

2017 - 18

**ANNUAL
REPORT**

**SIDCUL CONCOR INFRA
COMPANY LIMITED
(A JV OF SIIDCUL & CONCOR)**

Plot no.. 4 & 5, Sector-14, IIE, SIIDCUL, Pantnagar,
Rudrapur, US Nagar, Uttarakhand-263153

Board of Directors

(As on 01.04.2018)

Mrs. Sowjanya (IAS)	Mr. V. Kalyanarama
Mr. Sanjay Swarup	Mrs. Mallika Arya
Mr. Harish Chandra	Mr. Ganga Prasad

(Nominee Directors)

Registered Office

Plot no. 4 & 5, Sector-14, IIE, SIIDCUL
Pantnagar, Rudrapur-263153, Uttarakhand

Key Executives

Chief Executive Officer	:	Mr. Bhagyamani Singh
Chief Financial Officer	:	Mr. Amit Joshi
Company Secretary	:	Mr. Ashish Misra

Statutory Auditors

M/s Kathuria Maheshwari & Associates,
Chartered Accountants,
2nd Floor, YES Bank Building, Nainital Highway,
Rudrapur-263153, Uttarakhand

Main Bankers

Indian Overseas Bank
YES Bank
Punjab National Bank

INDEX

S.NO.	CONTENTS	PAGE. NO
		1
1.	Notice for the 5 th Annual General Meeting	4
2.	Directors Report	18
3.	Management Discussion and Analysis Report	21
4.	Report on Corporate Governance	24
5.	Secretarial Audit Report	29
6.	Certificate on Corporate Governance	
	<u>ANNUAL ACCOUNTS- 2017-18</u>	31-71
7.	Auditors Report	32
		41
8.	Statement of Balance Sheet	42
9.	Statement of Profit and Loss	43
10.	Cash Flow Statement	45
11	Statement of Changes in Equity	46
12	Notes to Accounts	72
13	C&AG Comments	75
14	Reply on CAG Comment	76
15	Route map of venue of Meeting	

CHAIRPERSON'S ADDRESS

Ladies and Gentlemen,

Good afternoon and thank you for joining us today.

On behalf of the Board of Directors, I take this opportunity of extending a very cordial welcome to you all in this 5th Annual General Meeting of your company. The Annual Report for the Financial Year ending 31st March 2018, along with the Directors' Report, Audited Annual Accounts and Statutory Auditor's Report and the report of Comptroller & Auditor General of India have already been circulated to you and with your consent, I take them as read.

I would like to briefly share with you the details of the performance of the Company.

Financial Profile

This is the 3rd year of operation of your company. During the period, the Company has earned Operational Income of Rs.6.78 crore which is 49% higher than operational income in last year 2016-17 i.e. 4.56 crore and in current income company earned other income of Rs. 1.56 Crore which has resulted in a total revenue of Rs 8.34 crore for the financial year 2017-18.

Operational Profile

During the financial year 2017-18 the total throughput is 24,967 TEUS which is 64% higher than the total throughput in last year 2016-17 i.e. 15,227 TEUs. The total container handled at MMLP, Pantnagar for the said period is 33,010 TEUS in comparison of 22,139 TEUs in financial year 2016-17.

Inspite of the challenging business environment, the EXIM & Domestic business of the company is growing gradually.

Corporate governance

SCICL complied with the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Government of India, as applicable. As required under the said guidelines and provisions, a separate section on Corporate Governance has

been added to Directors' Report and a Certificate regarding compliance of conditions of Corporate Governance has been obtained from a Practising Company Secretary.

Acknowledgement

Before I conclude, on behalf of the Board of Directors and the Company, I would like to extend special thanks to, Ministry of Railways, SIIDCUL; and also to our holding company Container Corporation of India Limited for their continued support and guidance. I would also like to place on record for the commitment and hard work put in by our employees at all levels in achieving the growth of the Company.

I look forward to your unwavering support in this challenging but exciting process of building MMLP-Pantnagar with all transporting amenities.

Jai Hind.

Place: Rudrapur, Uttarakhand
Dated: 11.09.2018

(Mallika Arya)
Chairperson

NOTICE FOR THE FIFTH ANNUAL GENERAL MEETING OF SCICL

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting of SIDCUL CONCOR INFRA COMPANY LIMITED (SCICL) will be held at the registered office of the SCICL situated at Plot No. 4 & 5, Sector-14, IIE, SIIDCUL, Pantnagar, Rudrapur, US Nagar, Uttarakhand on 11th Day of September, 2018 at 11.30 hours to transact the following business:-

ORDINARY BUSINESS ITEMS:

1. To Receive and adopt the Directors' Report, Audited Annual Accounts, and Auditors' Report thereon for the year ended 31st March, 2018, and pass with or without modification, the following resolution:-

"RESOLVED THAT the Directors' Report along with its Annexure, Annual Accounts for the year 2017-18 including Balance Sheet as on 31st March 2018, and the Statement of Profit & Loss for the financial year ended March 31st, 2018 along with Annexures thereto, and the Auditors reports thereon as laid before the meeting, be and are hereby approved and adopted."

2. Authority from shareholders to BoD to fix remuneration of auditors for 2018-19. Members may pass with or without modification, the following resolution:-


"RESOLVED THAT the Board of Directors of SIDCUL CONCOR Infra Company Limited be and is hereby authorized to fix, based on a recommendation to be made by the Audit Committee, the remuneration of the Auditors of the Company as may be appointed by the Comptroller & Auditor General of India, for audit of accounts of the Company for the year 2018-19."

3. To appoint/reappoint a Director in place of Smt. Mallika Arya, Director, who retires by rotation and being eligible, offers herself for reappointment. Members may pass with or without modification, the following resolution:-

"RESOLVED THAT Smt. Mallika Arya (DIN-07696099), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointment as a Director of the company."

4. To appoint/reappoint a Director in place of Shri. Harish Chandra, Director, who retires by rotation and being eligible, offers himself for reappointment. "RESOLVED THAT Shri Harish Chandra (DIN-03511641), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointment as a Director of the company."

By order of Board of Directors


Ashish Misra
(Company Secretary)

Registered Office:

Plot No. 4 and 5, Sector-14, SIIDCUL, Pantnagar,
Rudrapur, Utrakhand-2363153

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY IN WRITING DULY SIGNED BY HIM/HER TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF; BUT A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. PROXY NEED NOT BE A SHAREHOLDER/MEMBER.
A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FORM OF PROXY IS ATTACHED.
 2. Voting to be by show of hands in the first instance. Every member present in person or by proxy shall have only one vote on a show of hands. Only when a poll is demanded under section 109, every such member shall have one vote for every share held by him/her (sections 105 to 109).
 3. Five members (shareholders) of the Company personally present is the Quorum (section 103).
- To:
1. All shareholders of the Company.
 2. Kathuria Maheshwari & Associates, Chartered Accountants.
(Statutory Auditors)
 3. Directors of the Company.

Form No. MGT-11

Proxy Form

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN: U63000UR2013PLC000605

Name of the company : **SIDCUL CONCOR INFRA COMPANY LIMITED**

Registered office: Plot No. 4 & 5, Sector-14, IIE, SIIDCUL, Pantnagar, Rudrapur, Uttarakhand.

Name of the member (s) :

Registered Address:

E-mail Id:

Folio No/Client Id: 2

DP ID:

I, being the member (s) of Ten (10) shares of the above named company, hereby appoint

1. Name :

Address :

Signature :....., or failing him

2. Name :

Address:

E-mail Id:

Signature:....., or failing him

as my proxy to attend and vote (on a poll) for me and on my behalf at the Annual general meeting of the company, to be held on the at Hours at the conference hall of SCICL situated at Plot No. 4 & 5, Sector-14, IIE, SIIDCUL Pantnagar, Rudrapur Uttarakhand-263153 and at any adjournment thereof in respect of such resolutions as are in the notice.

DIRECTOR'S REPORT

Distinguished Shareholders of SCICL,

Your Directors are pleased to present the 5th Annual Report of the Company for the financial year 2017-18, along with the Audited Financial Statements, the Auditors' Report, and Review by the Comptroller and Auditor General of India.

OPERATIONAL PERFORMANCE

The total throughput from 01.04.2017 to 31.03.2018 is 24,967 TEUS which is 64 % higher than the total throughput in last financial year 2016-17 i.e 15,227 TEUs and it is quite impressive for a nascent company like yours in its first whole completed year of operation in both stream i.e ISO and DSO. Your company impressively handled 416 rake in the FY 2017-18. The total container handled at MMLP, Pantnagar for the said period is 33,010 TEUS. The total Revenue for the company from business operations through handling & transportation. of container for the said period is Rs. 6.78 Crores.

FINANCIAL HIGHLIGHTS

Important indicators of financial performance of the Company for the year ended 31.03.2018 are given below:

Financial Performance Indicators:

(Rs. in Crore)

S.No.	Particulars	2017-18	2016-17
1.	Authorised Share Capital	100	100
2.	Subscribed and Paid-up Share Capital	100	100
3.	Share application Money Pending for Allotment	NIL	NIL
4.	Reserves and Surplus	(10.98)	0.13
5.	Capital Work in Progress	0.12	NIL
6.	Total Revenue	8.34	7.98
7.	Revenue from Operations	6.78	4.56
8.	Profit Before Tax	(11.23)	(10.29)
9.	Profit After Tax	(11.11)	(12.96)
10.	Earnings Per Share	(1.11)	(1.30)

Revenue from Operations

The Revenue from operations is Rs6.78 crores. Profit after tax is (11.11) Crores

SHARE CAPITAL

The Authorized Share Capital of the Company stand at Rs. 100 crores divided into 10,00,00,000 Equity Shares of Rs. 10 each. The Subscribed & Paid-up Share Capital of the Company is Rs.100 Crore which is held by Container Corporation of India (CONCOR) and State Infrastructure and

Industrial Development Corporation of Uttarakhand Limited (SIIDCUL) in the ratio of 74:26 respectively.

UNSECURED LOAN

The Company has no unsecured loan as on 31.03.2018.

DIVIDEND

In the financial year 2017-18, Company incur loss of Rs. 11.11 crores and considering this the Directors are not proposing any dividend for the year 2017-18.

TECHNOLOGY UPGRADATION, CONSERVATION OF ENERGY, R&D, ETC.

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

For energy conservation and technology absorption, virtualization is being done in the servers of major applications, which is the latest technology, with the objective to reduce the hardware, the power consumption and the cooling requirement.

To save power, the only LCD/LED computer monitors are used, 3 or more started Air Condition are installed so that energy can be saved, and instead of tube lights LED lights are installed in warehouses and admin buildings to save more energy. To conserve the energy and to reduce power requirement heat dissipation wherever possible, consolidation is practiced as per the requirement.

FOREIGN EXCHANGE EARNINGS & OUTGO

There is no transaction in foreign currency.

PERSONNEL

As on 31st March 2018, the total manpower strength was 8 employees which included 3 contract employees appointed by the Company and 5 on Secondment basis from holding Company, CONCOR.

Matters related to Personnel Development of employees on secondment basis from CONCOR, are being taken care of by CONCOR, the holding Company those who have been engaged by the Company on contract is taken care by the Company. Whereas Directors have devised DOP to take care personnel issues of employees engaged by the company.

COMPLIANCES

Presidential Directive

No Presidential Directive was received during the year.

Memorandum of Understanding

Your Company has also signed the Memorandum of Understanding with Container Corporation of India, holding company for the 4th time for the year 2017-18 during June 2017 complying with the DPE's MoU guidelines for Central Public Sector Enterprises (CPSEs).

Particulars of employees

There is no employee who has drawn a remuneration of RS. 60 lakhs or more per annum or Rs. 5 lakhs more per month during the year 2017-18 in terms of section 134(3) read with rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

RIGHT TO INFORMATION ACT, 2005

As per the requirements of the RTI Act, RTI panel has been nominated by the Board and all necessary updated information including names of Appellate Authority, Central Public Information Officer and Assistant Public Information Officer of the Company are posted on the website.

INFORMATION TECHNOLOGY

The Company has its website on domain <http://www.sidculconcor.com>, which provides profile of the Company, projects, Annual reports, tenders, contact details etc.

EXTRACT OF ANNUAL RETURN

In accordance with Section 92 (3) and section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return in form no. **MGT-9** forms the part of Director's Report and have been appended at **Annexure "A"**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in **Form AOC - 2** of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure "B"**.

INTEGRAL REPORTS

"Management Discussion and Analysis Report" and a "Corporate Governance Report" forms an integral part of this Directors' Report and have been placed as **Annexures "C" and "D"** respectively.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3) (C) OF THE COMPANIES ACT, 2013

In accordance with Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

- b. 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 for the year ended on 31st March 2018 and of the profit of the Company for year 2017-18.
- c. 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;
- d. The directors have prepared the annual accounts for financial year ended 31st March 2018 on a 'going concern' basis.
- e. 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.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During 1st April 2017 to 31st March 2018, four meetings of the Board of Directors were held. One meetings in each quarters ended on May 2017, August 2017, December 2017 and February 2018.

The following Directors are holding office as on 31.03.2018:

S.NO	Name of the Director	DIN NO.	Nominated By
1.	Mrs. Sowjanya	08069754	State Infrastructure and Industrial Development Corporation of Uttarakhand Limited
2.	Mr. Kalyana Rama Vennelakanti	07201556	Container Corporation of India Limited
3.	Mr. Sanjay Swarup	05159435	Container Corporation of India Limited
4.	Mrs. Mallika Arya	7696099	Container Corporation of India Limited
5	Mr. Ganga Prasad	08069754	State Infrastructure and Industrial Development Corporation of Uttarakhand Limited
6.	Mr. Harish Chandra	03511641	Container Corporation of India Limited

Note: SCICL has already requested Both the JV Partners for appointment of adequate independent directors on the Board.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of Companies Act 2013, which came into effect from April 1st, 2014, Mr. Rahul Singh, Chief Executive Officer, Mr. Amit Joshi, Chief Financial Officer and Mr. Ashish Misra, Company Secretary have been appointed as key managerial personnel of the Company.

RETIREMENT OF DIRECTORS BY ROTATION

In terms of the provision of the Companies Act, 2013, Mrs. Mallika Arya & Mr. Harish Chandra, Directors are liable to retire by rotation and being eligible, offer themselves for re-appointment.

BOARD COMMITTEES

The Company has the following Committees of the Board:

1. Audit Committee
2. Corporate Social Responsibility (CSR) Committee
3. Nomination & Remuneration Committee

The details pertaining to composition of Audit Committee, CSR Committee & Nomination and Remuneration Committee are included in the Corporate Governance Report, which forms part of this report.

CODE OF CONDUCT

Once the Company begins with its operations and an optimum combination of functional, nominee and independent directors are placed on Board, it will lay down a code of conduct for all Board members and Senior Management Personnel in accordance with the guidelines and policies evolved by the Central Government.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of CSR are applicable to the Company as per section 135 of the Companies Act' 2013, as the net profit of the Company from its operation in India is more than Rs. 5.00 Crores. However, the company had approved a CSR activity (i.e. Renovation of Laboratory at Government Inter College, Fauji Matkota, Rudrapur, Uttarkhand) in the financial year 2016-17 but funds was not disbursed against that project because school identified for CSR was not ready to do the job as per the CSR policy of SCICL and again in financial year 2017-18 company has received two good proposal for CSR for which CSR fund will be used.

AUDITORS

Kathuria Maheshwari & Associates, Chartered Accountants, were appointed by the Comptroller and Auditor General of India, as Statutory Auditors, to audit the accounts of the Company for the year 2017-18. There are no adverse comments, observation or reservation in the auditor's report on the accounts of the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made there under, M/s Vishakaha Harbola & Associates, Practicing Company Secretary, Delhi, has been appointed to conduct a secretarial audit of the Company's Secretarial and related records for the year ended 31st March, 2018. The Practicing Company Secretary has submitted their Report on the secretarial audit conducted by him which is annexed to this Board's Report as **Annexure- E**.

The Secretarial Auditor as well as the Auditor who has given Corporate Governance Compliance certificate had observed that the company is not having adequate number of independent directors. The remarks of the directors on the same elaborating the steps taken in which requests have been made to both the JV Partners for filling up the vacancy of independent directors has been stated in this report elsewhere.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are audited by, M/s Kawaljeet Singh and Company Chartered Accountants. The Internal Auditor independently evaluates the adequacy of internal controls and reviews major transactions. The Internal Auditor reports directly to the Audit Committee to ensure complete independence.

ACKNOWLEDGMENT

We record our appreciation and thanks to Container Corporation of India Limited, your holding Company, SIIDCUL, Ministry of Railways, and other Ministries for their support to the Company, and also the employees for their efforts to take the Company forward.

For and on behalf of the Board of Directors

S/d

**(Mrs. Sowjanya)
Chairperson**

EXTRACT OF ANNUAL RETURN
as on the financial year ended 31.03.2016
[Pursuant to Section 92(3) of the Companies Act, 2013, and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

I. REGISTRATION AND OTHER DETAILS

- i) CIN : U63000UR2013PLC000605
 ii) Registration Date : 21ST MARCH, 2013
 iii) Name of the Company : **SIDCUL CONCOR INFRA COMPANY LIMITED**
 iv) Category / Sub-Category of the Company: GOVERNMENT
 v) Address of the Registered Office and contact details : Plot No. 4 and 5, SECTOR-14, SIIDCUL, IIE PANTNAGAR, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND - 263 153
 vi) Whether listed company Yes/No : NO
 vii) Name, address and contact details of Registrar and Transfer Agent, if any : ROC, KANPUR & UTTRAKHAND

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:

Sl. No.	Name and Description of main products/services	NIC Code of the Product / service	% to total turnover of the Company
1	Handling of Containers	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1	CONTAINER CORPORATION OF INDIA LIMITED (CONCOR)	L63011DL1988GOI030915	HOLDING	74	Section 2(46) of Companies Act. 2013
2	STATE INFRASTRUCTURE & INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED(SIIDCUL)	U75132UR2002SCC026813	Associate Company: JV Partner	26	Section 2(6) of Companies Act. 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	50	-	-	-	50	-	-	-

ANNEXURE 'A'

b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.									
➤ CONTAINER CORPORATION OF INDIA LIMITED	-	73999970	-	74	-	73999970	-	74	-
➤ STATE INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED	-	25999980	-	26	-	25999980	-	26	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):-	-	100000000	-	100	-	100000000	-	100	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	-	100000000	-	100	-	100000000	-	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (FFI/Bank)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

ANNEXURE 'A'

i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
i) Trusts	-	-	-	-	-	-	-	-	-
ii) NRI	-	-	-	-	-	-	-	-	-
iii) CL Members	-	-	-	-	-	-	-	-	-
iv) HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		100000000		100		100000000			100

ii) Shareholding of Promoters

S. No	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in the shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	CONTAINER CORPORATION OF INDIA LIMITED (INCLUDING NOMINEES)	74000000	74	-	74000000	74	-	-
2	STATE INFRASTRUCTURE AND INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED (INCLUDING NOMINEES)	26000000	26	-	26000000	26	-	-
	Total	100000000	100	-	100000000	100	-	-

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

S. No.	Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of	% of total	No. of	% of total
1.	CONTAINER CORPORATION OF INDIA				

ANNEXURE 'A'

	LTD (CONCOR)	Shares	Shares of the company	Shares	Shares of the company
	At the beginning of the year	74000000	74%	74000000	74%
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change	No Change	No Change	No Change
	At the End of the year	74000000	74%	74000000	74%
2.	STATE INFRASTRUCTURE & INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED (SIIDCUL)	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	26000000	26%	26000000	26%
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change	No Change	No Change	No Change
	At the End of the year	26000000	26%	26000000	26%

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	-	-	-	-
	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

*Directors have shareholding but beneficial owners are CONCOR and SIIDCUL (Promoters)

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition		NIL		
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(*in lakhs)

Sl. No.	Particulars of Remuneration	Name of CMD/WTD/Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2.	Stock Option			NIL		
3.	Sweat Equity					
4.	Commission - as % of profit - Others, specify...					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

ANNEXURE 'A'

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Raj Krishan Malhotra		
-	<ul style="list-style-type: none"> Fee for attending board committee meetings 	Rs. 70,000		Rs. 70,000
	<ul style="list-style-type: none"> Commission 	-		-
	<ul style="list-style-type: none"> Others, please specify 	-		-
	Total (1)	-		-
	Other Non-Executive Directors	-		-
	<ul style="list-style-type: none"> Fee for attending board committee meetings Commission Others, please specify 	-		-
	Total (2)	-		-
	Total (B) = (1+2)	-		-
	Total Managerial Remuneration	-		-
	Overall Ceiling as per the Act	1% of net profit of the company		

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

(in ₹ lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Rahul Singh (CEO)	Ashish Misra (CS)	Amit Jostii (CFO)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	16.68	6.35	6.98	30.01
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

15.

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

(Mrs. Sowjanya)
Chairperson

ANNEXURE-B

FORM NO. AOC -2

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

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

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

SL. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-	-	-	-	NA	-	-	-	-

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Container Corporation of India Limited, Holding Company State Infrastructure & Industrial Development Corporation of Uttarakhand Limited, JV Partner
2	Nature of contracts/arrangements/transaction	JV agreement dt. 17.01.2013 (CONCOR's Shareholding 74% and SIIDCUL's 26%)
3	Duration of the contracts/arrangements/transaction	On going.
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Transactions are based on MoU and Joint Venture Agreement signed between SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttarakhand) and Container Corporation of India Limited, New Delhi.
5	Date of approval by the Board	22.05.2013 (Ratification of JVA and Business Plan)
6	Amount paid as advances, if any	NA
7	Date on which special resolution was passed in General meeting u/s 188(1) (h)	NA

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE & DEVELOPMENT

Transportation segment accounts for close to 62 per cent of the total logistics market, reiterating the fact that it is the most important logistics function for all industries. Industries such as Auto, FMCG, food processing, consumer durables, Paper & Pulp sector have considerable requirements for integrated logistics parks owing to their higher need for warehousing and transportation activity. Therefore with the mushrooming of industries in the state of Uttarakhand, the Multi Modal Logistics Park (MMLP) in Pantnagar is being set up for providing single window services and seamless connectivity for promoting hinterland transportation of containers as well as break bulk cargo. This will enable freight traffic to switch from the road to the rail network. By linking the freight traffic to the rail network, the cost of transportation will be reduced for the industries in Uttarakhand.

2. OPPORTUNITIES AND THREATS:

The biggest strength of the business is the presence of the Logistic Park in the centre of the industrial estate of Uttarakhand & as a subsidiary of Container Corporation of India Ltd, who is the market leader in the logistics sector in India and has the experience of movement of container by rail/terminal management/operation of ICDs, your company will get help of experts in this field

And with industrial development in the state, there is huge opportunity for freight traffic both EXIM and Domestic originating from the industrial estates and catchment areas in the state of Uttarakhand.

In addition to the EXIM and domestic freight, handling of bulk cargo carried by Railways will also be carried out under the PFT policy

Your company will also provide Integrated Multi modal services to the industries and customers.

Poor infrastructure connectivity to catchment areas .Competition from private players setting up ICD in the state is the biggest threats for your company.

3. Exim and Domestic Business:

The total throughput from 01.04.2017 to 31.03.2018 is 24,967 TEUS. The total container handled at MMLP, Pantnagar for the said period is 33,010 TEUS. Total Revenue from business operations for the said period is Rs. 6.78 Crore. Total EXIM through put is 6101 TEUs, & Total Domestic Throughput is 18866 TEUs

Your Company is fully prepared to meet the challenges and attracts more volumes by way of meeting customers' expectations towards quality and cost effective services.

4. Risks & Concerns

- a. Competition from private players who have set up PFT
- b. Lack of adequate trained manpower
- c. Local competition from transporters

5. Internal Control Systems and their Adequacy

The company has appointed Internal Auditors for monitoring the internal audit systems of the company.

The financial information for the financial year 2017-18 in brief is as under:

(Rs.in Crore)

PARTICULARS	AMOUNT (IN RS.)
SECURED/UNSECURED LOANS	NIL
FIXED ASSESTS	79.68
CWIP	0.12
INVENTORY	NIL
FINANCIAL ASSETS	3.7
SECURITY DEPOSIT TO RAILWAYS	0.99
FINANCIAL ASSETS CURRENT	21.67
FINANCIAL ASSETS NON-CURRENT	0.04
TOTAL INCOME	8.34
EXPENSES (Including Tax Provision)	(19.45)
NET PROFIT/LOSS (PAT)	(11.11)

For and on behalf of the Board of Directors

S/d

**(Mrs. Sowjanya)
Chairperson**

To,
The Board of
SIDCUL CONCOR INFRA CO. LTD
Plot No. 4&5, Sec-14, IIE, SIIDCUL
Pantnagar-263153

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER CERTIFICATION

We have reviewed the Financial Statements including the Balance Sheet, Statement of Profit & Loss, and the Cash Flow Statement of the financial year 2017-18 and to the best of our knowledge and belief:

- I. That in the preparation of the annual accounts, all the applicable accounting standards have been followed and there has been no material departure except as otherwise stated in annual accounts.
- II. that such accounting policies have been selected and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the Financial Year 2017-18 and of the profit or loss of the company for the Financial Year 2017-18.
- III. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, as stated in the annual accounts for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. that the Annual Accounts have been prepared on a going concern basis."
- V. There was no instance of fraud of which we are aware nor there has been involvement of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Chief Financial Officer
Amit Joshi

Chief Executive Officer
Rahul Singh

Date :16.04.2018
Place: Dehradun

Annexure to the Director's Report

ANNEXURE-D

CORPORATE GOVERNANCE REPORT

SIDCUL CONCOR INFRA COMPANY LIMITED (SCICL) is a Joint Venture Company of Container Corporation of India Limited (CONCOR) & State Infrastructure And Industrial Development Corporation of Uttarakhand Limited (SIIDCUL). The Genesis of the Company is to set up and operate Logistics parks comprising of Inland Container Depots (Dry Ports) and Container Freight Stations and facilitate provision of logistics services for Export-Import (EXIM) and Domestic cargo for the Industries of Uttarakhand at large.

A Practicing Company Secretary has examined and certified your Company's compliance with respect to conditions enumerated in DPE guidelines on Corporate Governance. The certificate forms part of this Report at **Annexure -F**

BOARD OF DIRECTORS

In terms of Article's 14, 15 & 16 of the Articles of Association of the Company, Managing Director of SIIDCUL is the ex-officio Chairman of the Board and Chairman & Managing Director of CONCOR is the ex-officio Vice Chairman of the Board. All other members of Board are nominated by CONCOR & SIIDCUL, subject to the provisions of the Companies Act, 1956 and Government Guidelines in force.

The Board of Directors of Company presently consists of Six (6) part- time Directors including Chairman (Ex- officio) & Vice Chairman (Ex- officio) .

The Board met 4 (Four) times for transacting business during the financial period 1st April, 2017 to 31st March, 2018 on the following dates.

Board Meeting No	Board Meeting Date
18 th	15 th May, 2017
19 th	11 th August, 2017
20 th	11 th December, 2017
21 st	22 nd Feb, 2018

Once the Company begins with its full operations and an optimum combination of functional, nominee and independent directors are placed on Board it will lay down a code of conduct for all Board members and Senior Management Personnel in accordance with the guidelines and policies evolved by the Central Government.

The Composition of Directors, attendance at the Board Meetings during the year 2016-17 and the last Annual General Meeting, the number of other directorships, Chairmanships and committee memberships (as provided) as on 31.03.2018 are given below:

Sr. No.	Category of Directorship	Name of the Director	No. of Board Meeting		Attendance at last AGM	No. of Other Committee		No. of other	
			Held	Attended		Membership	Chairmanship	Directorship	Chairmanship
(I) Part time Ex-Officio/Non-Executive Chairman/Vice-Chairman									
1.	Managing Director, SIIDCUL	Sh. R. Rajesh Kumar*	2	0	No	-	-	1	-
2.	Chairman & Managing Director, CONCOR	Sh. V. Kalyana Rama	4	2	No	1	-	3	2
3.	Managing Director, SIIDCUL	Smt. Sowjanya **	2	2	No			1	-
(II) Part time Non-Executive Directors									
1.	Director /IM&O/CONCOR	Sh. Sanjay Swarup	4	4	No	-	-	3	-
2.	Group General Manager/Customer & Training	Mrs. Mallika Arya	4	4	Yes	3	3	1	-
3.	Finance Controller/ SIIDCUL	Sh. Shailendra Shanker Singh#	2	2	Yes	3	-	-	-
4.	ED/Fin & CS/CONCOR	Shri Harish Chandra	2	2	Yes	3	-	4	-
5.	Finance Controller/ SIIDCUL	Mr. Ganga Prasad##	2	2	No	3	-	-	-

*Nomination Withdrawn w.e.f 11.12.2017 ** Appointed on 11.12.2017

Nomination Withdrawn w.e.f 11.12.2017 ##Appointed on 11.12.2017

Notes: (1). Quorum was present in all the meetings of the Board & General Meetings.

(2) The 4th AGM of the Company was held on 16th September, 2017.

AUDIT COMMITTEE AS ON 31.03.2018

A qualified and Independent Audit Committee is in place comprising of 3 members:

1. Smt. Mallika Arya, Director & Chairperson/Audit Committee, SCICL
2. Shri. Harish Chandra, Director, SCICL
3. Shri. Ganga Prasad, Director, SCICL

The Audit Committee met 4 times for transacting business during the period 1st April to 31st March, 2018 on the following dates.

No. of Audit Committee Meeting	Audit Committee Meeting Date
14 th	15 th May, 2017
15 th	11 th August, 2017
16 th	11 th December, 2017
17 th	22 nd February, 2018

NOMINATION & REMUNERATION COMMITTEE (N&R Committee)

To align with the requirements prescribed under the provisions of the Companies Act, 2013 a Nomination & Remuneration Committee has been constituted with the following members.

1. Smt. Mallika Arya, Director & Chairperson/Audit Committee, SCICL
2. Shri. Harish Chandra, Director, SCICL
3. Shri. Ganga Prasad, Director, SCICL

GENERAL BODY MEETING

The Fourth (4th) Annual General Meeting of the Company was convened on **16th September, 2017** at **Hotel Radisson Blu, Rudrapur, Uttarakhand**

AGM OF CURRENT YEAR

Board authorized Smt. Sowjanya, Chairperson and/or Shri V. Kalyana Rama, Vice-Chairman for fixing date and venue of the 5th Annual General Meeting of the Company.

DISCLOSURE

- i. Transactions with related parties as per requirements of Accounting Standards (AS-18) 'Related Party Disclosures' Issued by the Institute of Chartered Accountants of India are disclosed in notes forming parts of accounts.
- ii. There were no instances of penalties/ strictures imposed on the Company by any statutory authority.
- iii. Compliance with the requirement of these guidelines is detailed in this report.
- iv. There is no employee/ officer on the roll of SCICL till date, the Company has a Company Secretary, Chief Financial Officer & Supervisor Operations on contractual basis. And other Officers/ Employees are on secondment basis from CONCOR, Holding Company.
- v. No expenditure has been debited in the books of Accounts, which is not for the purpose of business.
- vi. The Company has not incurred any expense which is personal in nature and incurred for the Board of Directors and Top Management.



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2018

[Pursuant to Section 204 (1) of the companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rule, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2018

To,

The Members,

SIDCUL CONCOR INFRA COMPANY LIMITED

CIN: U63000UR2013PLC000605

Regd. Address:

Plot No. 4 and 5, Sector 14, SIDCUL,

Pantnagar Rudrapur, Udham Singh Nagar- 263153, Uttarakhand

Date of Incorporation: **21.03.2013**Authorized Share Capital: **Rs. 100,00,00,000.00**Paid up Share Capital: **Rs. 100,00,00,000.00**

I have conducted the Secretarial Audit of the compliance of applicable statutory provision and then adherence to good corporate practices by **M/S. SIDCUL CONCOR INFRA COMPANY LIMITED** (hereinafter referred to as "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/S. SIDCUL CONCOR INFRA COMPANY LIMITED** 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st Day of March, 2018 ("Audit Period")** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:





I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. SIDCUL CONCOR INFRA COMPANY LIMITED** for the financial year ended on **31st Day of March, 2018** according to the provisions of:

- (a) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder; **[Not applicable to the company during the Audit Period]**
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **[Not applicable to the company during the Audit Period]**
- (d) 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; **[Not applicable to the company during the Audit Period]**
- (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): **[Not applicable to the company during the Audit Period]**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and related circulars & clarifications made thereunder; **[Not applicable to the company during the Audit Period]**
 - (ii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[Not applicable to the company during the Audit Period]**
 - (iii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 upto 14th May, 2015 & The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective 15th May, 2015; **[Not applicable to the company during the Audit Period]**
 - (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable as Company has not issued any further share capital during the Audit Period]**
 - (v) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable to the company during the Audit Period]**
 - (vi) The Securities and Exchange Board of India (Issue and Listing of Debt



25



- Securities) Regulations, 2008; [Not Applicable as the Company has not issued and listed any debt securities during the Financial Year]
- (vii) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; [Not Applicable as Company is not a registered as RTA/ STA]
- (viii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable to the company during the Audit Period] and
- (ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. [Not applicable to the company during the Audit Period]
- (f) Other laws as mentioned herein below:
- (i) The DPE Guidelines;
 - (ii) The Competition Act, 2002;
 - (iii) The Contract Labour (Regulation and Abolition) Act, 1970;
 - (iv) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
 - (v) The Minimum Wages Act, 1948;
 - (vi) The Payment of Wages Act, 1936;
 - (vii) The Payment of Gratuity Act, 1972;
 - (viii) The Payment of Bonus Act, 1965.

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

- (a) Secretarial Standards ("SS- 1 & SS- 2") issued by The Institute of Company Secretaries of India.

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.



26



Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, consent of board of directors has also taken whenever meetings conducted at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period, the company had no specific non compliances/observations/audit qualification, reservations, adverse remarks or events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except:

"The number of Independent Directors on the Board was less than half of the total strength of Board as required under the DPE Guidelines for which Company has already written to its JV Partners i.e. M/s. Container Corporation of India Ltd. & M/s. State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd for nominating appropriate number of Independent Directors on the Board. "

CS Vishakha Harbola
Company Secretary in Practice
Proprietor
M/s. Vishakha Harbola & Associates,
Company Secretaries



Place: New Delhi
Date: April 16th, 2018

COP No.: 14440
Membership No.: A- 38782



ANNEXURE- A

To,

The Members,

SIDCUL CONCOR INFRA COMPANY LIMITED

CIN: U63000UR2013PLC000605

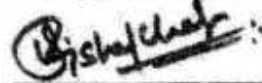
Regd. Address:

Plot No. 4 and 5, Sector 14, SIDCUL,

Pantnagar Rudrapur, Udham Singh Nagar- 263153, Uttarakhand

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

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



CS Vishakha Harbola
Company Secretary in Practice
Proprietor
M/s. Vishakha Harbola & Associates,
Company Secretaries
COP No.: 14440
Membership No.: A- 38782



Place: New Delhi
Date: April 16th, 2018



To,
The Member of
M/s. SIDCUL CONCOR Infra Company Limited
Plot No. 4 and 5, Sector 14, SIDCUL, Pantnagar
Rudrapur Udham Singh Nagar-263153, Uttarakhand,
India

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER CORPORATE GOVERNANCE
GUIDELINES OF DPE**

We have examined the compliance of conditions of Corporate Governance by M/s. SIDCUL CONCOR Infra Company Limited ("Company"), having its registered office at Plot No. 4 and 5, Sector 14, SIDCUL, Pantnagar Rudrapur Udham Singh Nagar-263153, Uttarakhand for the financial year ended 31st March, 2018 as stipulated in 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 and 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 guidelines on corporate governance issued by the 'Department of Public Enterprises' except that the number of Independent Directors on the Board was less than half of the total strength of Board as required under the DPE Guidelines for which Company has already written to its JV Partners i.e. M/s. Consumer Cooperation of India Ltd. & M/s. State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd for nominating appropriate number of Independent Directors on the Board.





VISHAKHA HARBOLA & ASSOCIATES
COMPANY SECRETARIES

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

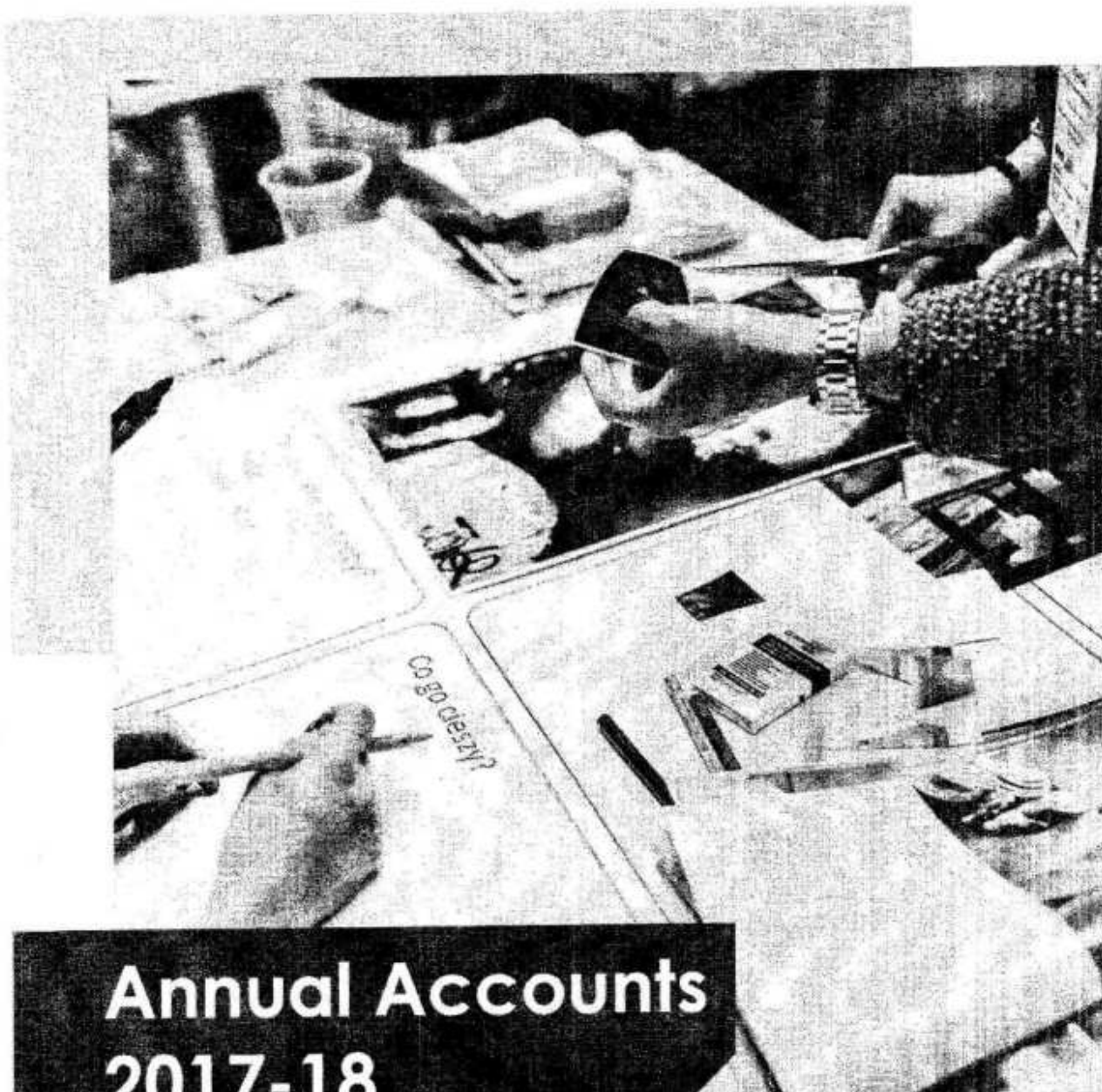
FOR VISHAKHA HARBOLA & ASSOCIATES
COMPANY SECRETARIES

Vishakha Harbola



PLACE: NEW DELHI
DATE: 12th April, 2018

CS-VISHAKHA HARBOLA
MEM. NO.: A- 38782
C. P. NO.: 14440



Annual Accounts 2017-18

[All Amounts are in ₹ (Indian Rupees)
unless otherwise stated]

SIDCUL CONCOR INFRA Company Ltd.

Plot No. 4&5, Sec-14, IIE, SIIDCUL, Pantnagar, Rudrapur, US Nagar, Uttarakhand-263153



INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS
SIDCUL CONCOR INFRA COMPANY LIMITED
(CIN - U63000UR2013PLC006605)
SECTOR 14, PLOT 4 and 5, HE PANTNAGAR,
RUDRAPUR - 263 153

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of SIDCUL CONCOR INFRA COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), LOSS (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud; 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures

in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards, prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure II.
- g) 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

33



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

For KATHURIA MAHESHWARI & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No. 008583C)



CA. GAUTAM KATHURIA
(Partner)
Membership No. 074911
Place: Rudrapur
Date: 16.04.2018

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT OF SIDCUL CONCOR INFRA COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

i. In respect of its fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. As per information and explanations given to us, the fixed assets were physically verified at reasonable intervals during the year by the management in accordance with a regular programme of verification. No material discrepancies were noticed on such verification.

c) The Company has acquired 1,58,920.05 Sq. Mts. Land on License from State Infrastructure and Industrial Development Corporation of Uttarakhand Limited ("SIDCUL") on Annual License Fee through a registered License Agreement dated 13th November 2013 and 8,896.831 Sq. Mts. Land on License from Indian Railways on Annual License Fee through an un-registered License Agreement dated 16th July 2015. Both these Title Deed and License Agreement of acquisition of immovable properties are held in the name of the company. Apart from this the Company has not acquired any other immovable property for which Title Deed registration is necessary.

ii. As explained to us, in view of the nature of business, there are no inventories held for sale or to be consumed in the process of rendering of services, in the ordinary course of business and in the process of production or such sale.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, LLP or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

iv) The company has neither, directly or indirectly, advanced any loan, including any loan represented by a book debt, to any of its directors or to any other person in whom the director is interested nor has give any guarantee nor has provided any security in connection with any loan taken by him or such other person as covered under the provisions of section 185 of the Companies Act, 2013. The Company has also not made any investment through investment companies as covered under the provisions of section 186(1) of the Companies Act, 2013. The Company has neither, directly or indirectly, given any loan to any person or other body corporate nor has given any guarantee nor has provided security in connection with a loan to any other body corporate or person and has also not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as covered under the provisions of section 186(2) of the Companies Act, 2013.

v. According to the information and explanations given to us, the company has not accepted any deposits from the public during the year. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in the case of the company.

vi. According to the information and explanations given to us and in view of the nature of business of the company, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 143 of the Companies Act and therefore no such accounts and records have been so made and maintained.



vii. (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, wherever applicable.

(b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which not been deposited on account of any dispute.

viii. According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any dues payable to any financial institution, bank, Government and debenture holders.

ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loan during the financial year, hence the related reporting requirement of the Order are not applicable.

x. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instances of fraud by the company or any fraud on the company by its officers or employees noticed or reported during the year, nor have we been informed of such case by the management.

xi. No Managerial remuneration has been paid or provided during the year under review.

xii. The Company is not a Nidhi Company.

xiii. According to the information and explanations given to us and as per the books and records examined by us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv. The company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KATHURIA MANESHWARI & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No. 008583C)


CA GAUTAM KATHURIA
Partner
Membership No. 074911
Place: Rudrapur
Date: 16.4.2018

**ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
Ind AS FINANCIAL STATEMENTS OF SIDCUL CONCOR INFRA COMPANY LIMITED.**

Reports on the internal Financial Controls under clause (i) of subsection 3 of section 143 of the companies Act 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SIDCUL CONCOR INFRA Company Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

87



Meaning of Internal Financial Controls over Financial Reporting

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


Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the 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 2018, based on the internal control over financial reporting criteria established by the company considering the essential component of internal controls stated in the Guidance note issued by the Institute of Chartered Accountant of India.

For KATHURIA MAHESHWARI & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No. 005583C)


CA GAUTAM KATHURIA
Partner
Membership No. 074911
Place: Rudrapur
Date: 16.4.2018

ANNEXURE-III TO THE INDEPENDENT AUDITOR'S REPORT OF SIDCUL CONCOR INFRA COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31st MARCH 2018

On the directions issued by the Comptroller & Auditor General of India under subsection (5) of section 143 of the companies act 2013 we are giving below replies to the question's & Information as required. Our replies are based on the basis of our examination and explanations given to us during the course of Audit of M/s SIDCUL CONCOR INFRA Company limited for the Financial year 2016-17-

S. No.	Directions	Remarks
1.	Whether the company has clear title/ lease deeds for free hold & lease hold respectively ? If not please state the area of freehold & lease hold land for which the title/ lease are not available ?	The Company has acquired 1,58,920.05 Sq. Mts. Land on License from State Infrastructure and Industrial Development Corporation of Uttarakhand Limited ("SIDCUL") on Annual License Fee through a registered License Agreement dated 13 th November 2013 and 8,896.831 Sq. Mts. Land on License from Indian Railways on Annual License Fee through an un-registered License Agreement dated 16 th July 2015. Both these Title Deed and License Agreement of acquisition of immovable properties are held in the name of the company. Apart from this the Company has not acquired a , other immovable property for which Title Deed registration is necessary.
2.	Please report whether there are any cases of waive/write off of debts/Loans interest. If yes, the reason there for and the amount involved.	Yes. Rs. 167509 pertaining to Ground Rent , Rs. 4183 pertaining to Late payment charges and Rs. 21050 pertaining to TSC, after taking administrative approval.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	There are no such cases; hence not applicable.

For KATHURIA MAJESTHWARI & ASSOC. LIES
Chartered Accountants
(ICAI Firms Registration No. 068583C)



CA GAUTAM KATHURIA
Partner
Membership No. 074911
Place: Rudrapur
Date: 16.4.2018

KATHURIA MAHESHWARI & ASSOCIATES
Chartered Accountants



2nd Floor, Yes Bank Building, Kamhat Highway,
Rohtak - 201153 - Uttar Pradesh
Tel - 05944-242555, Telefax - 248887
Mob. - 992700495, 992702722
e-mail - gmahesh@kma.com, gmahesh@
maaheshwariassociates.com

Compliance Certificate

We have conducted the audit of Accounts of SIDCUL CONCOR INFRA Company Limited for the year ended 31st March 2018 in accordance with the direction's/ sub - direction's issued by the C & AG of India under section 143 (5) of the companies Act 2013 and certify that we have complied with all the Direction's / Sub -directions issued to us.

For Kathuria Maheshwari & Associates
Chartered Accountants
FRN 008583C

CA GAUTAM KATHURIA FCA
PARTNER
Membership No. 074911
Dated : 16.04.2018

SIDCUL CONCOR Infra Company Limited
Statement of Balance sheet
As at March 31, 2018
(All amounts are in Rupees, unless otherwise stated)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2A	7968,36,185	8289,92,396
(b) Capital work in progress	2B	12,44,518	-
(c) Financial Assets			
(i) Others	3	3,55,000	4,05,000
(d) Deferred tax assets(net)	4	-	-
(d) Other non-current assets	5	502,81,384	567,83,246
		<u>8487,17,087</u>	<u>8861,80,642</u>
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	6	1354,34,223	1802,62,236
(ii) Other bank balances	7	505,23,267	876,39,620
(iii) Others	8	308,22,051	333,61,036
(b) Current tax assets (net)	9	95,77,883	61,74,255
(c) Other current assets	10	91,51,728	683,60,696
		<u>2355,09,152</u>	<u>3757,97,843</u>
		<u>10842,26,239</u>	<u>12619,78,485</u>
Total assets			
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	9947,67,394	9947,67,394
(b) Other Equity	12	(1097,31,585)	12,76,575
Total equity		<u>8850,35,809</u>	<u>9960,43,970</u>
Non-current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	13	2,86,389	342,45,965
(b) Deferred tax liabilities (net)	14	306,21,181	319,09,885
(c) Other non-current liabilities	15	343,67,574	380,82,615
		<u>652,75,144</u>	<u>1042,38,465</u>
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	16	171,09,192	268,59,924
(ii) Other financial liabilities	17	1112,12,707	1297,54,727
(c) Current tax liabilities	18	-	-
(d) Other current liabilities	19	55,93,387	50,81,399
		<u>1339,15,286</u>	<u>1616,96,050</u>
		<u>1991,90,430</u>	<u>2659,34,515</u>
Total liabilities		<u>10842,26,239</u>	<u>12619,78,485</u>
Total equity and liabilities			

Significant Accounting Policies

The accompanying notes are an integral part of these financial statements 1 to 35

This is the Balance Sheet referred to in our report of even date

For Kathuria Maheshwari & Associates
Chartered Accountants
Firm Registration No.: 008583C

Gautam Kathuria
Partner
M.No. 074911
Date: 16/04/2018
Place: Dehradun



[Signature]
CS

[Signature]
CFO

[Signature]
Chairperson
[Signature]
Director

SIDCUL CONCOR Intra Company Limited
Statement of Profit and Loss
For the year ended March 31, 2018
(All amounts are in Rupees unless otherwise stated)

Particulars	Note No.	For the period ended March 31, 2018	For the period ended March 31, 2017
I Revenue from operations	20	677,95,753	481,49,454
II Other Income	21	156,73,823	336,36,737
III Total Income (I + II)		834,69,576	797,86,191
IV EXPENSES			
(a) Terminal and other service charges	22	482,95,401	482,36,889
(b) Depreciation and amortization expense	23	885,57,429	501,57,950
(c) Other expenses	24	779,13,811	842,79,530
V Total Expenses		1957,66,441	1826,74,369
VI Profit/(loss) before tax (V - VI)		(1122,96,865)	(1028,88,178)
VII Tax Expense			
(1) Current tax expense	25	-	-
(2) Less: MAT Credit	25	-	-
Current tax	25	-	-
(3) Short provision for tax relating to prior years	25	-	-
(4) Net current tax expense		-	-
(5) Deferred tax (Current Year)	25	42,94,515	-
(6) Deferred tax (Previous Year)	25	(56,83,219)	267,31,344
Total tax expense		(12,88,704)	267,31,344
VIII Profit after tax (VI - VII)		(1110,08,161)	(1296,19,522)
IX Other comprehensive income		-	-
X Total comprehensive income for the period(VIII +IX)		(1110,08,161)	(1296,19,522)
XI Earnings per equity share			
(1) Basic		(1.11)	(1.30)
(2) Diluted		(1.11)	(1.30)

Significant Accounting Policies 1
The accompanying notes are an integral part of these financial statements 1 to 35
This is the statement of profit and loss referred to in our report of even date

For Kathuria Maheshwari & Associates
Chartered Accountants
Firm Registration No.: 008583C


Gautam Kathuria
Partner
M.No. 074911
Date 16/04/2018
Place Dehradun




CS

अमित जोशी
CFO

For and on behalf of the Board of Directors

 Chairperson
 Director

SIDCUL CONCOR Infra Company Limited
Cash Flow Statement
for the year ended March 31, 2017
(In Indian Rupees, unless otherwise stated)

Particulars	Note No.	For the period ended March 31, 2018	For the period ended March 31, 2017
A. Cash flow from Operating Activities:			
Net profit/(loss) after tax		(1110,08,161)	(1296,19,522)
Adjustments for:			
Income tax expense recognised in profit and loss		(12,88,704)	267,31,344
Interest income		(114,60,373)	(267,21,608)
Depreciation and amortisation expense		685,57,429	501,57,950
Grant income		(34,79,948)	(25,81,815)
		<u>(586,79,757)</u>	<u>(620,33,651)</u>
Movement in working capital:			
(Increase)/ Decrease in other non current financial assets		50,000	-
(Increase)/Decrease in other non-current assets		65,01,862	64,84,967
(Increase)/Decrease in other current financial assets		(26,10,846)	(70,40,889)
(Increase)/Decrease in other current assets		592,08,968	24,24,841
Increase/(Decrease) in other non-current liabilities		(339,59,576)	92,75,795
Increase/(Decrease) in other current financial liabilities		(282,92,752)	(161,42,758)
Increase/(Decrease) in other current liabilities		5,11,988	(25,87,703)
Increase/(Decrease) in deferred government grant		(2,35,093)	(4,27,945)
Cash generated from operations		<u>(575,05,206)</u>	<u>(900,47,244)</u>
Income taxes paid (Refer CFS Note no. 1)		<u>(34,03,628)</u>	<u>(13,93,864)</u>
Net cash generated by operating activities		<u>(609,08,834)</u>	<u>(914,41,108)</u>
B. Cash flow from investing activities			
Investment in Property, plant and equipments and CWIP (Refer CFS Note no. 2)		(376,45,736)	(664,49,469)
Interest income received (Refer CFS Note no. 3)		166,10,204	203,04,650
Net cash generated by investing activities		<u>(210,35,532)</u>	<u>(461,44,819)</u>
C. Net cash used in financing activities (A + B + C)			
Net increase in cash and cash equivalents		<u>(819,44,366)</u>	<u>(1375,85,927)</u>
Cash and cash equivalents at the beginning of the year	6-7	2679,01,856	4054,87,783
Cash and cash equivalents at the end of the year		<u>1859,57,490</u>	<u>2679,01,856</u>
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalent as per above comprise of the following:			
Cash and cash equivalent	6	1354,34,223	1802,62,236
Other bank balances	7	505,23,267	876,39,620
Balance at the year end		<u>1859,57,490</u>	<u>2679,01,856</u>

(i) There is no non-cash transactions entered into by the Company during any of the reporting period.

Significant Accounting Policies

The accompanying notes are an integral part of these financial statements
This is the Balance Sheet referred to in our report of even date

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1 to 35

For Kathuria Maheshwari & Associates

Chartered Accountants
Firm Registration No.: 008583C

Gautam Kathuria
Gautam Kathuria
Partner
M.No. 074911
Date: 16/04/2018
Place: Dehradun



Amir अमित जोशी
CS CFO
Shankar
Chairperson Director

SIDCUL CONCOR Infra Company Limited
 Ind AS Financial Statement
 Notes forming part of the financial statements
 for the year ended March 31, 2017
 (In Indian Rupees , unless otherwise stated)

CFS Note no. 1 : Income taxes paid

Particulars	For the period ended March 31, 2018	For the period ended March 31, 2017
Income tax expenses debited in profit and loss	(95,77,883)	(61,74,255)
Closing balance of current tax expense	61,74,255	47,80,391
Opening balance of current tax liabilities		
Net Income tax paid	(34,03,628)	(13,93,864)

CFS Note no. 2 : Investment in Property, plant and equipments and CWIP

Particulars	For the period ended March 31, 2018	For the period ended March 31, 2017
Opening balance of PPE	8289,92,396	4164,60,795
Closing balance of PPE	(7968,36,185)	(8289,92,396)
Depreciation expenses	(685,57,429)	(501,57,950)
Opening balance of CWIP	-	3662,40,082
Closing balance of CWIP	(12,44,518)	-
Net cash outflow	(376,45,736)	(664,49,469)

CFS Note no. 3 : Interest Income received

Particulars	For the period ended March 31, 2018	For the period ended March 31, 2017
Interest income recognised in profit and (loss)	114,60,373	267,21,608
Opening balance of interest accrued	144,89,521	80,72,563
Closing balance of income accrued	(93,39,690)	(144,89,521)
Interest income received	166,10,204	203,04,650

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SIDCUL CONCOR Infra Company Limited
Statement of changes in equity
As at March 31, 2018
(All amounts are in Rupees unless otherwise stated)

a. Equity Share Capital

	Number of Shares	Equity share capital
Issued and paid up capital at April 1, 2016	1000,00,000	9961,51,440
Changes in equity share capital during the year	-	(13,84,046)
Balance at March 31, 2017	1000,00,000	9947,67,394
Changes in equity share capital during the year	-	-
Income tax relating to share issue cost	-	-
Balance at March 31, 2018	1000,00,000	9947,67,394

b. Statements of changes in equity

Particulars	General reserve	Retained earnings	Total
Balance at April 1, 2016	107,02,861	1201,93,237	1308,96,098
Profit for the period	-	(1296,19,522)	(1296,19,522)
Other comprehensive income for the period, net of income tax	-	-	-
Total comprehensive income for the year	-	(1296,19,522)	(1296,19,522)
Balance at March 31, 2017	107,02,861	(94,26,285)	12,76,576
Profit for the period	-	(1110,08,161)	(1110,08,161)
Other comprehensive income for the period, net of income tax	-	-	-
Total comprehensive income for the year	-	(1110,08,161)	(1110,08,161)
Balance at March 31, 2018	107,02,861	(1204,34,446)	(1097,31,585)

Significant Accounting Policies

The accompanying notes are an integral part of these financial statements.

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1-35

As per our report of even date

For Kathuria Maheshwari & Associates
Chartered Accountants
Firm Registration No.: 008583C
Partner

Gautam Kathuria
Partner
M.No. 074911
Date
Place



[Signature]
CS

For and on behalf of the Board of Directors

[Signature]
अमित बोर्ला

CFO

[Signature]
Chairperson

[Signature]
Director

SIDCUL CONCOR INFRA COMPANY LIMITED

CORPORATE INFORMATION

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company with shareholding of 74% and 26% of -CONCOR and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively has been incorporated for development of logistics park at vantage points in the state of Uttarakhand. The JVC is developing a MMLP at Pantnagar located approx. 300 mts away from Rudrapur-Haldwani State Highway.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements

The financial statements of the company have been prepared in accordance with with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rule 2015.

Accounting policies are constantly applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires changes in accounting policy hitherto in use.

2. 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, refundable purchase taxes and duty credits and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. 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.

Depreciation/amortisation:

- (iii) Property, plant and equipment are depreciated over its useful life and in the manner prescribed in Schedule II to the Companies Act 2013.
- (iv) Land leases where the lease term is for the significant economic life of the asset are considered as finance leases. Such leases are included in property plant and equipment and are depreciated over the lease period. Freehold land or perpetual land leases are not depreciated. Land leases where the lease term is not for the significant

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economic life of land are considered as operating leases and are classified as prepayments. Such leases are amortized over the lease terms.

The estimated useful life and depreciation 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.

- (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) Pre-operative expenditure comprising of revenue expenses including depreciation of intangible assets Land license fees and maintenance charges, professional charges reimbursed to CONCOR or. ~~condment~~ of staff, legal and professional charges incurred in connection with project are treated as part of project costs and are capitalized up to commencement of operation. All the preoperative expenses incurred up to the date of commencement of commercial operation are capitalized in the Capital Work in progress and other capitalized fixed assets in the ratio of cost incurred.
- (vii) Land license fees paid on annual basis to SIDCUL and Indian Railways up to the date of commercial operation of the company is debited to pre-operative expense and is capitalized along with the Fixed Assets & Capital work in progress.
- (viii) 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.

3. **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. Intangible assets is stated at cost, less accumulated depreciation and accumulated impairment losses. Software is amortized fully in the year of purchase being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortization 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.

4. **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).

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.

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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.

5. 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.

6. Employee benefits:

The Company does not recognize any employee benefits expense and provision towards post-employment and post-retirement benefits for employees as it does not have any employees employed directly on its payroll. The staff are either taken on deputation/ secondment from the holding company-Container Corporation of India (CONCOR) or are hired on contract basis.

7. Foreign currency transactions:

- (i) Transactions in currencies other than the entity's functional currency are recognized at the rates of exchange prevailing at the dates of the transactions.
- (ii) At the end of the each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of financial year.
- (iii) Gains or losses due to foreign exchange fluctuations are recognised in the Statement of Profit & Loss.

8. Revenue recognition:

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

Terminal service charges (TSC) for empty containers are accounted for on accrual basis.

Terminal service charges (TSC) for loaded container & warehousing charges are accounted for on receipt/at the time of release of containers on "completed service contract method".

Terminal Access charges are accounted for on all the loaded (Domestic & Exim) containers moving in & out of the company terminal on Container Corporation of India Rakes and Empty Containers (Exim) moving in & out of the company terminal on Container Corporation of India Rakes, Terminal Access Charges on Conventional Railway wagons are accounted for on the basis of arrival or departure of conventional wagons.

Sales are disclosed net of taxes, trade discounts and returns, as applicable.

Revenue from the services provided by the Company is recognized by reference to the stage of completion of the contract, provided there is no significant uncertainty exist regarding the amount of consideration.

Interest income from the financial assets is recognized when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

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9. Claims/counter-claims/penalties/awards:

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

10. 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.

11. Provisions, contingent liabilities & contingent assets:

(i) 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

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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.

(ii) 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.

(iii) 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.

(iv) Contingent assets:

Contingent assets are not recognized in the accounts. However they are disclosed when the possible right to receive exists.

12. Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income are deferred and recognised in profit or loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight line basis over the expected lives of the related assets and presented within other income.

13. 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.

14. Cash and Cash Equivalent

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For the purpose of presentation in the cash flow statement, cash and cash equivalents include cash on 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.

15. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

(i) The Company as lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(ii) The Company as lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Company balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

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16. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

17. Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Initial recognition and measurement

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 are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

The company's financial assets represents assets whose contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and these assets are held in a business model to hold the financial asset to collect the contractual cash flows at maturity consequentially in accordance with Ind AS 109 these assets are carried at amortized cost using effective interest rate.

The Company's financial liabilities are not held for trading and are also carried at amortized cost using effective interest rate.

De-recognition of financial assets

A financial asset and financial liabilities are de-recognised when they are discharged.

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.

18. 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.

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

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Impairment loss on other financial assets is recognised based on the difference between the present value of the expected cash flows and carrying value.

19. Key sources of uncertainties

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 Company 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.

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SUREL COMMODS India Company Limited
 Annex forming part of the financial statements
 As at March 31, 2017
 (All amounts are in figures unless otherwise stated)

Note - 2

A. Property, plant and equipment

Particulars	As at March 31, 2018	As at March 31, 2017
Carrying amount of:		
Printer	3,67,726	6,11,547
Laptop & Desktop	6,15,023	7,26,594
Air Conditioner	46,34,282	46,34,282
Mobiles	15,413	15,412
Wearables	893,59,871	893,59,871
CC block for yard	4,00,21,428	4,00,21,428
Plant & equipment's	14,04,196	14,04,196
Inventory	19,13,28,264	2,03,28,822
Electrical fittings	242,81,344	242,81,344
Furniture & Fixtures	62,24,046	62,24,046
Buildings	833,00,350	1,07,05,480
Boundary Wall, Pavement Road & Drainage work	3,05,65,751	2,87,26,401
Drainage	96,37,259	1,02,34,843
LAN and networking	57,13,957	25,09,289
Total	7,968,26,185	8,569,97,318

Particulars	Printw	Laptop & desktop	Air conditioner	Mobiles	Wearhouse	CC block for yard	Plant & equipment's	Painting & siding	Electrical fittings	Furniture & Fixtures	Building	Boundary Wall, Pavement Road & Drainage work	LAN & Networking	Total	Computer software	Grand Total
At Cost or deemed cost	16,720	4,57,672	31,117	29,873	1,074,43,462	600,75,565	15,87,342	2,018,03,001	1,92,35,844	6,06,563	1,041,28,884	3,990,42,883	19,45,670	28,05,873	474,25,001	474,25,001
Residue at April 1, 2016	7,46,026	6,50,253	58,77,582	67,894					97,56,228	72,69,468					1,39,082	1,39,082
Depreciation	7,62,765	19,38,725	69,10,609	29,893	1,075,07,260	600,75,565	15,87,342	2,018,03,001	2,69,88,610	73,02,004	1,041,28,884	3,990,42,883	28,05,873	34,42,253	1,03,37,541	1,03,37,541
Additions	7,62,765	1,44,605					36,314	4,68,990				4,27,264			1,03,37,541	1,03,37,541
Balance at March 31, 2018	11,83,130	65,10,629	65,10,629	29,893	4,076,01,266	600,75,565	16,23,656	2,022,02,000	2,69,88,610	73,02,004	1,041,28,884	3,990,42,883	19,45,670	2,12,812	4,03,17,608	4,03,17,608

Particulars	As at March 31, 2018	As at March 31, 2017
Accumulated depreciation	(13,82,678)	(17,10,221)
Balance at April 1, 2016	(1,37,265)	(2,12,323)
Depreciation charge for the year	(1,51,265)	(2,88,361)
Disposals/scraps	(2,43,872)	(2,79,900)
Balance at March 31, 2017	(3,95,080)	(6,63,167)
Depreciation charge for the year		(6,85,785)
Disposals/scraps		
Balance at March 31, 2018		

B. Capital work in progress

Particulars	As at March 31, 2018	As at March 31, 2017
Plant and machinery work in progress	12,44,518	
Preparative expenses		
Total	12,44,518	

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2018
(All amounts are in Rupees unless otherwise stated)

Note 3 : Other non current financial assets
Particulars

	As at March 31, 2018	As at March 31, 2017
Security Deposit Uttarakhand Power Corporation Limited(UPCL) (Refer note I, below)	3,55,000	4,05,000
Total	3,55,000	4,05,000

Note I : Security Deposit with UPCL is against the industrial electricity connection.

Note II: Security Deposit with Ministry of Railways is in terms of PFT (Private Freight Terminal) policy of Indian Railways.

Note 4 : Deferred tax assets (net)
Particulars

	As at March 31, 2018	As at March 31, 2017
Deferred tax assets (net)(Refer note 33)	-	-
Total	-	-

Note - 5 : Other non current assets
Particulars

	As at March 31, 2018	As at March 31, 2017
License Registration Fees	15,56,612	16,36,236
PFT Registration Fees	80,00,004	83,33,336
Railway Staff Cost	407,24,768	468,13,674
Total	502,81,384	567,83,246

Note - 6 : Cash and cash equivalents
Particulars

	As at March 31, 2018	As at March 31, 2017
Balance with scheduled bank in current accounts	78,00,784	45,40,719
Cash in hand	6,702	15,000
Deposits having original maturity less than 3 months	1276,26,737	1759,06,517
Total	1354,34,223	1802,62,236

During the year 2016-17, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.309(E) dated March 30, 2017. The details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 is provided in the table below:-

Particulars	SBNs	Other Notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
Add: Permitted receipts	-	2,000	2,000
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	2,000	2,000
Closing cash in hand as on 30.12.2016	-	-	-

* For the purposes of this clause, the term " Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

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Other bank balance

Financial asset

Note -7: Other bank balances

Particulars	As at March 31, 2018	As at March 31, 2017
DEPOSITS:		
Deposits having original maturity more than 3 Months but less than 1 year	382,05,291	3,21,644
Restricted Balances		
Government Grant received under AS/DE scheme(Refer Note 17.1)	123,17,976	873,17,976
Total	505,23,267	876,39,620

Note - 8 : Other financial assets

Particulars	As at March 31, 2018	As at March 31, 2017
Interest accrued on fixed deposits (carried at amortised cost)	93,77,702	144,84,733
Deposits with Ministry of Railways (Refer note i, below)	99,00,000	100,00,000
Other		
- Due from CONCOR (the holding company)	106,92,302	85,15,164
- Due from others	8,90,059	3,56,351
Electricity Expenses Recoverable from Contractors	5,388	5,388
Total	308,22,051	333,61,036

Note 1: Security Deposit with Ministry of Railways is in terms of PFT (Private Freight Terminal) policy of Indian Railways.

Note - 9 : Current Tax Assets

Particulars	As at March 31, 2018	As at March 31, 2017
Advance tax and Tax deducted at source receivable(net of provision for taxes)	95,77,883	61,74,735
Total	95,77,883	61,74,235

Note - 10 : Other current assets

Particulars	As at March 31, 2018	As at March 31, 2017
Prepaid Expenses		
-Maintenance Charges	5,37,530	-
-Leased Circuit Rent	3,13,996	4,52,472
-Railway Staff Cost	60,88,906	60,88,906
License Registration Fees	79,624	79,624
PFT Registration Fees	3,33,332	3,33,332
Service tax recoverable	-	4,99,276
Goods & service tax recoverable	12,02,774	-
Advance for constructions to railways	-	603,11,520
Advance to UPCL for Laying of Electric Wiring	5,95,566	5,95,566
Total	91,51,728	683,60,696

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2018

(All amounts are in Rupees unless otherwise stated)

Note 11 : Equity share capital

Particulars	As at March 31, 2018	As at March 31, 2017
Authorised :		
100,000,000 Equity Shares of Rs. 10 each (As at March 31, 2017, 100,000,000 equity shares of Rs 10 each)	10000,00,000	10000,00,000
	<u>10000,00,000</u>	<u>10000,00,000</u>
Issued, subscribed and fully paid up:		
100,000,000 Equity Shares of Rs. 10 each (As at March 31, 2017 100,000,000 equity shares of Rs 10 each)	9947,67,394	9947,67,394
Total	<u>9947,67,394</u>	<u>9947,67,394</u>

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening balance	Fresh issue	Closing balance
Equity shares			
Year ended March 31st, 2017			
No. of Shares	1000,00,000	-	1000,00,000
Amount	9947,67,394	-	9947,67,394
Year ended March 31st, 2018			
No. of Shares	1000,00,000	-	1000,00,000
Amount	9947,67,394	-	9947,67,394

Equity shares, which have a par value of Rs. 10 each, carry one vote per share and carry a right to dividends. 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.

(ii) Shares held by each shareholder holding more than 5% of the aggregate shares in the Company:

Name of the shareholder	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	%	Number of Shares	%
Holding Company				
Container Corporation of India Limited	739,99,970	74%	739,99,970	74%
Other company				
State Infrastructure & Industrial Development Corporation Limited	259,99,980	26%	259,99,980	26%

(iii) No. of shares held by holding company and its subsidiaries

	As at March 31, 2018	As at March 31, 2017
Holding Company		
Container Corporation of India Limited	739,99,970	739,99,970

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Note 12: Other Equity

Particulars	As at March 31, 2018	As at March 31, 2017
Retained Earnings	(1204,34,446)	(94,26,285)
General Reserve	107,02,861	107,02,861
Total	(1097,31,585)	12,76,576

12.1 Retained Earnings

Particulars	As at March 31, 2018	As at March 31, 2017
Balance at the beginning of the year	(94,26,285)	1201,93,237
Profit for the year	(1110,08,151)	(1296,19,522)
Balance at the end of the year	(1204,34,446)	(94,26,285)

12.2 General Reserve

Particulars	As at March 31, 2018	As at March 31, 2017
Balance at the beginning of the year	107,02,861	107,02,861
Transferred from retained earnings(if any)	-	-
Balance at the end of the year	107,02,861	107,02,861

Note 13 : Other non-current financial liabilities
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Security Deposits from Contractors	2,86,389	342,45,965
Total	2,86,389	342,45,965

Note 14 : Deferred tax liabilities(net)
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred tax liabilities(net)(Refer note 33.1)	306,21,181	319,09,885
Total	306,21,181	319,09,885

Note 15 : Other non-current liabilities
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred Government grant received from ASIDE(Refer note 15.1)	343,67,574	380,82,615
Total	343,67,574	380,82,615

Note :15.1 The State Government after recognition of the benefits of the MMPLP project has approved Rs 4,40,02,274/- under the ASIDE assistance to be utilised towards development of Rail Linked Logistics Park at Pentnagar. 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.

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Note - 16 : Trade payables

Particulars	As at March 31, 2018	As at March 31, 2017
At amortised cost		
Total outstanding dues of micro enterprises and small enterprises; and		
Total outstanding dues of creditors other than micro enterprises and small enterprises;		
- Related parties	14,09,701	5,00,221
- Others	156,99,491	263,59,703
Total	171,09,192	268,59,924

No interest is charged on the outstanding balance of Trade Payables. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and therefore no such disclosures under the said Act have been made.

Note 17 : Other current financial liabilities
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Security Deposits from Contractors	252,50,410	10,83,475
Payable against capital purchases	598,80,035	403,33,516
Deferred Government Grant under ASIDE scheme (Refer Note 17.1)	123,17,976	873,17,976
Others Current Liabilities	139,64,286	10,19,760
Total	1112,12,707	1297,54,727

Note 17.1: During FY 2015-16, the company received Rs. 8.73 crore from Concor, which Concor received 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 was 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 31st March 2017 and therefore the management has refunded Rs 7.5 Crore in the FY 2017-18. The company has also disclosed an amount of Rs. 2.08 Cr. (1.23 Cr + notional interest) as contingent liability based on the letter received from Ministry of Commerce and Industry for the grant to be refunded (Refer note 30)

Current liabilities

Non financial liability

Note 18 : Current tax liabilities
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for taxation (net)	-	-
Total	-	-

Note 19 : Other current liabilities
Particulars

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred Government grant received from ASIDE scheme (Refer note 15.1)	32,44,855	30,09,761
Statutory Liabilities	23,48,532	20,71,638
Total	55,93,387	50,81,399

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2018
(All amounts are in Rupees unless otherwise stated)

Note 20 : Revenue from operations

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Road transportation income	42,09,500	38,54,214
Handling income- Domestic (Refer Note 20.1)	584,59,703	583,10,715
Handling Income- Exim (Refer Note 20.2)	91,50,785	7,23,500
Terminal Access Charge- Domestic	154,90,700	-
Terminal Access Charge - Exim	18,70,200	-
Warehousing Income	34,71,390	5,38,200
Total	936,52,278	604,26,829
Less: Rebate/ Discount	(256,56,525)	(142,77,175)
	677,95,753	461,49,654

Note no. 20.1: Handling Income- Domestic is net of Ground Rent waiver Rs. 167,509 and waiver of Late payment charges Rs. 4183
Note no. 20.2: Handling Income- Exim is net of TSC waiver Rs. 21,050

Note 21 : Other Income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Income on financial assets that are designated at amortised cost:		
Interest earned on Short Term Bank Deposits	114,31,155	266,93,543
Interest on Security Deposit with UPCL	29,218	28,065
Miscellaneous Income	2,780	41,16,886
Interest on income tax refund	-	2,16,428
Rent	7,30,722	-
Grant Income	34,79,948	25,81,815
Total	156,73,823	336,36,737

Note 22 : Terminal and other service charges

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Road freight expenses	25,61,284	26,57,323
Handling expenses (Refer Note no. 22.1)	158,05,260	158,34,080
Land licence fees	180,79,459	171,51,709
Survey expenses (Refer Note no. 22.2)	19,88,178	15,31,795
Railway staff cost recovery	60,88,806	60,88,096
Custom staff cost recovery	46,74,314	49,73,886
Total	492,95,401	482,36,889

Note no. 22.1: Handling Expenses are net of liquidated damages Rs. 25,78,278
Note no. 22.2: Survey expenses are net of Liquidated damages Rs. 30,000

Note 23: Depreciation and amortisation expense

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation and amortisation	685,57,429	501,57,950
Total	685,57,429	501,57,950

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Note 24: Other Expenses

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Manpower Cost	80,74,678	46,30,804
Printing and Stationery	1,17,690	74,858
Travelling and Conveyance Expenses	18,90,310	9,84,785
Business development	3,17,581	1,78,686
Construction expenses for railway (Refer note 24.1)	538,90,703	639,83,703
Annual maintenance charges for electrical works	-	1,26,039
Feasibility expenses for construction of road over bridge	-	6,95,832
Postage, telephone and other office expenses	6,38,838	6,36,174
Bank charges	405	1,019
Interest on service tax	13,388	178
Legal and professional	2,70,114	4,89,400
Fees and Subscriptions	14,800	22,200
Festival expenses	50,000	25,000
Payment to auditors -Audit fee	50,000	50,000
-Tax audit fee	16,500	16,500
Internal Audit fees	50,000	51,752
Secretarial Audit fees	24,000	25,000
Limited audit review fees	15,000	15,000
Security expenses (Refer note 24.2)	59,58,283	58,88,594
Horticulture and conservancy	15,02,500	4,57,298
Repair and maintenance of equipments	78,758	44,500
Maintenance Charge Land	7,17,126	7,22,013
Advertisement expenses	-	34,661
Electricity expenses	27,50,671	25,36,741
Miscellaneous expenses	8,14,823	6,16,569
PFT fees and land license registration charges amortization	5,12,956	4,12,956
Generator running expenses	2,74,137	2,23,647
Inauguration expenses	-	9,87,821
Director sitting fees	70,350	3,63,000
Total	779,13,611	842,79,530

Note no. 24.1:

Expenses incurred for erecting Feeder Railway station & other allied Infrastructure for PFT as per "Private Rail Siding agreement" with Indian Railways which includes :-
 CY: Expenses are Net off amount paid to NE railway for Signalling & Telecommunication (S & T) deposit work amounting to Rs. 31,297,788, S & T equipment purchased & supplied to NE Railway amounting to Rs. 14892996, Codal charges amounting to Rs. 14,320,736, and Security deposit amounting to Rs. 50,000 for station building and adjusted excess expenditure debited to statement of P & L during FY 2016-17 against railway parking area amounting to Rs. (84,70,817)

PY: Cost of construction of Railway & crew building amounting Rs 42578191, Railway Parking area amounting Rs 18373319 & Cost of In Motion Railway Bridge amounting Rs 3032193.00

Note no. 24.2:

Security Expenses are net of Liquidated Damages Rs. 71,929.

Note 25 : Tax expenses

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax expense	-	-
Less: MAT Credit	-	-
Short provision for tax relating to prior years	-	-
Deferred tax (Refer Note no. 33.1.2)	-	267,31,344
Deferred Tax (Current Year)	42,94,515	-
Deferred Tax (Previous Year)	(55,83,219)	-
Total	(12,88,704)	267,31,344

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SIDCUL CONCOR Infra Company Limited

Notes forming part of the financial statements
(in Indian Rupees , unless otherwise stated)

26. Segment information

The Segment reporting as presented in Ind AS 108 "Operating Segment" is not applicable to the company.

Since the company is providing services related to handling and movement of Domestic and EXIM containers only, information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses mainly on this activity only.

27. Earning per share

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Basic and diluted earnings per share (Refer note 27.1 below)	(1.11)	(1.30)

27.1 Calculation of basic and diluted earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Profit for the year used in the calculation of basic and diluted earnings per share	(1110,08,161)	(1296,19,522)
Weighted average number of equity shares (Face value Rs. 10 per share)	99476739	99476739
Basic and diluted Earnings per share	(1.12)	(1.30)

27.2. Impact of changes in accounting policies

There are no changes in the accounting policies which had impact on the amounts reported for earning per share.

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
(in Indian Rupees , unless otherwise stated)

Note - 28 : STATEMENT OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

a) Holding Company and other company having significant influence

Name of Related Party	Relationship
Container Corporation of India Limited (CONCOR)	Holding Company
State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL)	Company having significant influence

b) Key Managerial Person

i) Sh. Rahul Singh	Chief Executive Officer
ii) Sh. Amit Joshi	Chief Finance Officer
iii) Sh. Ashish Mishra	Company Secretary

Nominated/Independent Directors

i) Dr. R. Rajesh Kumar (up to 10.12.2017)	Chairman
ii) Smt. Sowjanya (w.e.f. 11.12.2017)	Chairperson
iii) Sh. V. Kalyana Rama	Vice Chairman
iv) Sh. Sanjay Swaroop	Director
v) Smt. Mallika Arya	Director
vi) Sh. Harish Chandra (w.e.f. 19.09.2017)	Director
vii) Sh. Shailendra Shanker Singh (up to 10.12.2017)	Director
viii) Sh. Ganga Prasad (w.e.f. 11.12.2017)	Director
ix) Retd. Maj. Gen. Raj Krishan Malhotra (up to 16.06.2017)	Independent Director

28.1. Related party transactions

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
CONCOR		
a) Reimbursement against secondment cost	63,60,178	30,69,527
b) Revenue from operations	205,95,390	51,18,934
c) Reimbursement against Rail Freight paid to North Eastern Railway on behalf of concor		23,72,034
SIIDCUL		
a) License Fees, Maintenance charges	181,65,397	171,62,736

28.2 Outstanding balances with related parties
CONCOR

-Amount payable towards secondment cost

Amounts owed by related parties

As at March 31, 2018	As at March 31, 2017
-	5,00,221
-	5,00,221

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-Amount payable towards Land Maintenance Charges

8,43,587
Amounts owed to related parties**CONCOR**

-Amount receivable towards collection from customers

As at March 31, 2018	As at March 31, 2017
104,52,844	85,15,164

28.3 Terms and conditions

All the transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and are repayable or receivable in cash. No expense has been recognised in the current or prior years for bad or doubtful debts in respect of the amounts owed by related party.

28.7 Compensation of Key management personnel

The Company's predominant manpower cost includes cost of staff deputed by Container Corporation of India - the holding company (CONCOR) and employee(s) appointed on contract basis. These cost are recognized as other expenses based on the contractual arrangements with CONCOR and respective employee(s).

28.4 Disclosure in respect of Government Controlled Entities**28.4.1 Transaction with Government related Entities**

Name of the Govt. Entity	Nature of transaction	Year Ended March 31, 2018	Year Ended March 31, 2017
<u>Uttarakhand Power Corporation Limited</u>	Demand amounts paid to UPCL against repair/ replacement of connection line with industrial feeder connection	-	5,95,566
	Electricity Bill	27,06,997	25,12,551
	Security Deposit electricity		
	Security Deposit Station Building		
	Service Charges Station Building		
<u>Bharat Sanchar Nigam Limited</u>	Amount paid for leased Circuits	4,06,103	7,72,137
	Amount paid for P-xl Connection	4,37,562	-
<u>North Eastern Railways</u>	Payment to Railways on behalf of License fees payment against Testing and Calibration charges	6,18,249	21,85,465
		-	7,10,988
			3,69,840

28.4.2 Outstanding balances with Government related Entities

	As at March 31, 2018	As at March 31, 2017
State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIID)	7,22,097	-
Bharat Sanchar Nigam Limited	20,333	20,333
Uttarakhand Power Corporation Limited	2,29,719	2,13,558
North Eastern Railways	1,20,398	-

The Company has also entered into transactions related to operational and other expenses such as telephone expenses, fuel purchase etc. with above mentioned and other various government related entities. These operational and other expenses are insignificant individually and collectively.

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
(in Indian Rupees , unless otherwise stated)

Note - 29 : Other Commitments

Note 29.1 Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for.

Particulars	2017-18	2016-17
* Installation of Fire Fighting System at SCICL	202,55,482	215,00,000

Note 29.1 Details of capital expenditure on enabling assets created on land not belonging to the company are as under :

Particulars	2017-18	2016-17
Building	-	425,78,191
Plant & Machinery	-	30,32,193
Railway Siding	459,90,784	-
Others	143,70,736	183,73,319 *
	603,61,520	639,83,703

* out of Rs 1,83,73,319 Incurred during 2016-17 includes Rs. 64,70,817 excess expenditure, Now adjusted with expenditure of current year.

Note 29.1 Estimated amount of contracts remaining to be executed on revenue account and not provided for :

Particulars	2017-18	2016-17
Estimated payout to Handling contractor for remaining period of Contract	969,89,400	-
Estimated payout to DGR sponsored Security Agency	134,04,100	-

Note- 30: Contingent liabilities

- (i) Claims against the company not acknowledged as debt - There are no pending claim against the company which are not acknowledged as debt.
(ii) Other money for which company is contingently liable - During the year the company has refunded Rs 7.5 Crore received for construction of Road Over Bridge released under central component of ASIDE for construction of Road Over Bridge (ROB) in Uttarakhand project to Ministry of Commerce & Industry. An amount of Rs. 2.08 Cr. (Rs. 1.23 Cr+ Notional Interest) has been considered as contingent liability based on the letter received from Ministry of Commerce and Industry for the grant to be refunded

Note- 31 Other Notes

(i) The Company has acquired 1,58,920.05 Sq. Mts. Land on License from State Infrastructure and Industrial Development Corporation of Uttarakhand Limited ("SIIDCUL") on Annual License Fee through a registered License Agreement dated 13th November 2013 and 8,896.831 Sq. Mts. Land on License from Indian Railways on Annual License Fee through an un-registered License Agreement dated 16th July 2015. No lease agreement has been executed by the Company with Indian Railways & SIIDCUL. Therefore, the information is not required under Ind AS - 17 "Lease".

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
(in Indian Rupees, unless otherwise stated)

32 Income taxes

32.1 Income tax recognised in profit or loss

	Year ended March 31, 2018	Year ended March 31, 2017
<i>Current tax</i>		
In respect of the current year	-	-
In respect of prior years	-	-
<i>Deferred tax</i>		
In respect of the current year	(12,88,704)	267,31,344
MAT Credit	(12,88,704)	267,31,344
Total income tax expense recognised in the current year	(12,88,704)	267,31,344

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Year ended March 31, 2018	Year ended March 31, 2017
Profit/(loss) before tax	(1122,96,865)	3,88,178
Income tax expense calculated at 25.75 %	(289,16,443)	(317,92,447)
Effect of unused tax losses not recognized as deferred tax asset	341,07,044	597,64,336
Effect on deferred tax balances due to change in income tax rate from 30.9% to 25.75% (LY: 33.063% to 30.90%)	(55,83,219)	(4,42,764)
Effect of expenses that are not deductible in determining taxable profit	(8,96,057)	(7,97,751)
	(12,88,704)	267,31,344
Amount of tax of current year recognised in next financial year	-	-
Income tax expense recognised in profit or loss	(12,88,704)	267,31,344

The tax rate used for the 2017-2018 and 2016-2017 reconciliations above is the corporate tax rate of 25.75 % and 30.9% respectively payable by corporate entities in India on taxable profits under the Indian tax law.

33 Deferred tax balances

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

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred tax liabilities		
Net block as per Companies Act (a)	7968,36,185	8289,92,395
WDV as per income tax act (b)	6717,48,448	7205,80,385
Temporary difference (a-b)	1250,89,737	1084,12,010
Deferred tax liability @ 25.75 % ; in year 2016-17 @ 30.9%	322,10,608	334,99,311
Minimum Alternate Tax (MAT)	15,89,427	15,89,427
Net deferred tax liability	306,21,181	319,09,884

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33.1.1

Particulars	As at March 31, 2018		As at March 31, 2017			
	Opening balance	Effect of change in tax rate from 30.9% to 25.75%	Closing balance	Recognised in profit or loss	Recognised directly in equity	Closing balance
		12,88,704	(322,10,908)	(267,31,344)	-	(334,99,312)
	15,89,427	-	15,89,427	15,89,427	-	15,89,427
	<u>(319,99,885)</u>	<u>12,88,704</u>	<u>(306,21,481)</u>	<u>(267,31,344)</u>	-	<u>(319,99,885)</u>

Deferred tax (liabilities)/assets in relation to:

Difference between written down value of fixed assets as per books of accounts and tax records

Minimum Alternate Tax (MAT)

Net Deferred Tax Asset/(Liability)

33.1.2 Statement showing effect of changes in tax rate on Deferred tax Liability/Asset & Deferred Tax Expense/Income

S. No	Financial Year	Carrying Amount (A)	Tax Base (B)	Timing Difference (C) = (A-B)	Tax Rate (D)	DTL (E=C*D)	DTL after change in tax rate (F = E/D*25.75%)	DTL Expense/Income as per respective Year's Tax Rate (G=E-E ₁)	DTL Expense/Income as per respective Year's Tax Rate @ 25.75% (H=F-F ₁)	Difference amount to be booked/reversed (I=H-G)
1	2013-14	1,14,048	53,228	60,820	32.445%	19,733	16,661	19,733	15,661	(4,072)
2	2014-15	1,96,267	1,09,131	86,206	32.445%	18,236	14,473	(1,497)	(1,188)	309
3	2015-16	3,847,63,432	3,642,93,916	204,69,914	33.063%	67,67,968	52,71,003	67,49,732	52,66,530	(14,93,202)
4	2016-17	82,86,82,395	72,06,80,365	10,84,12,010	30.9%	3,34,99,311	279,16,093	267,31,343	226,45,089	(40,86,254)
5	Total Reversal of Deferred tax Liability	7,968,36,185	67,17,46,448	1,250,89,737	25.75%	3,22,10,897	322,10,807	-	42,94,616	42,94,616
	Deferred Tax Liability (2017-18)									
	NET Reversal of DTL									(12,88,704)

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34. Financial Instruments

34.1 Capital Management

The Company manages its capital to ensure that Company will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the capital structure.

The capital structure of the Company consists of total equity (Refer note 12 and 13). The Company is not subject to any externally imposed capital requirements.

The Company's management committee reviews the capital structure on a regular basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company has sufficient cash balances which exceeds the debt exposure, as summarised below:

34.2 Categorisation of financial instruments

34.2.1 Categorisation of financial assets

Particulars	As at March 31, 2018	As at March 31, 2017
Financial assets		
Measured at amortised cost		
(a) Cash and cash equivalent	1354,34,223	1802,67,236
(b) Bank balances other than (a) above	895,23,267	876,39,820
(c) Restricted assets		
-Security deposit with UFCL	3,55,000	4,05,000
(iv) Other financial assets	<u>308,22,051</u>	<u>333,81,036</u>
Total	<u>2171,34,541</u>	<u>3016,67,892</u>
Financial liabilities		
Measured at amortised cost		
(a) Trade payables	171,09,192	258,95,924
(b) Other current financial liabilities	1112,12,707	1297,54,727
(c) Other non-current financial liabilities	<u>2,89,389</u>	<u>342,45,965</u>
Total	<u>1296,08,288</u>	<u>1908,80,616</u>

34.3 Financial Risk Management

34.3.1 Objective

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 credit risk and liquidity risk.

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34.3.2 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 adopted a policy of only dealing with creditworthy counterparties as per obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company only transacts with entities that are rated the equivalent of investment grade or above. The Company regularly monitors its counterparty list that are reviewed and approved by the risk management committee to control its credit risk.

Possible Credit Risk

Credit risk related to bank balances and security deposits

Credit Risk Management

1. The Company has bank balances held with a reputed and creditworthy banking institution.
2. Company has some deposits with Ministry of Railways and UPCL and the Company is not exposed to any credit risk from these securities.

Trade receivables

The company has a policy of collecting the expected dues on advance basis from customers. Therefore, the company has limited exposure to credit risk from customers.

34.3.3. Liquidity Risk Management

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available.

The Company manages liquidity risk by monitoring its forecast and actual cash flows, maintaining adequate reserves and by matching the maturity profiles of financial assets and liabilities.

34.3.3.1 The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2018:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3 years or more	Total contracted cash flows
Financial Liabilities					
(a) Trade payables	171,09,192	171,09,192	-	-	171,09,192
(b) Other current financial liabilities	1112,12,707	1112,12,707	-	-	1112,12,707
(c) Other non-current financial liabilities	2,86,389	-	-	2,86,389	2,86,389

34.3.3.2 The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3 years or more	Total contracted cash flows
Financial Liabilities					
(a) Trade payables	268,59,924	268,59,924	-	-	268,59,924
(b) Other current financial liabilities	1297,54,727	1297,54,727	-	-	1297,54,727
(c) Other non-current financial liabilities	342,45,965	-	34,5,965	-	34,5,965



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The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

34.3.3 The table below provides details regarding the contractual maturities of Financial assets including estimated interest receipts as at March 31, 2018:

Particulars	Carrying amount	Upto 1 Year	After 5 Years or more	Total contracted cash flows
Financial Assets				
-Security deposit with UPCL	3,55,000		3,55,000	3,55,000
-Other current financial assets	308,22,051	308,22,051		308,22,051

34.3.4 The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2017:

Particulars	Carrying amount	Upto 1 Year	After 5 Years or more	Total contracted cash flows
Financial Assets				
-Security deposit with UPCL	4,05,000		4,05,000	4,05,000
-Other current financial assets	333,61,036	333,61,036		333,61,036

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34.4 Fair Value Measurement

No any company's financial assets and financial liabilities are measured at fair value at the end of the

34.4.1 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair

Particulars	Fair value hierarchy	As at March 31, 2018		As at March 31, 2017	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
-Security deposit with Ministry of Railways	Level 2	99,00,000	99,00,000	100,00,000	100,00,000
-Security deposit with UPCL	Level 2	3,55,000	3,55,000	4,05,000	4,05,000
-Other current financial assets	Level 2	308,22,051	308,22,051	333,61,036	333,61,036
Financial Liabilities					
(a) Trade payables	Level 2	171,09,192	171,09,192	268,59,924	268,59,924
(b) Other current financial liabilities	Level 2	1112,12,707	1112,12,707	1297,54,727	1297,54,727
(c) Other non-current financial liabilities	Level 2	2,86,389	2,86,389	342,45,965	342,45,965

The management has estimated that the carrying amount of above financial assets and liabilities approximates the fair values.

35. Approval of financial statements

The financial statements were approved for issue by the board of directors on April 16, 2018.

Atish.. *कामेश जेठा* *EP*



[Handwritten signature]

CONFIDENTIAL/ गौपनीय

भारतीय लेखा एवम् लेखा परीक्षा विभाग
प्रधान निदेशक लेखा परीक्षक, रेलवे-वाणिज्यिक का कार्यालय
तिलक ब्रिज (कोफमो परिसर), नई दिल्ली - 110 002
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT,
R.L.Y-COMMERCIAL,
TILAK BRIDGE (COFMOW PREMISES), NEW DELHI- 110002

संख्या: गी/सीआर/RC/RPSU/13-06/SCICL/2018-19/65

दिनांक: 14/08/2018

सेवा में,

अध्यक्ष,
सिडकुल कॉर्पोरेट इन्फ्रा कम्पनी लिमिटेड,
सिडकुल रीजनल ऑफिस, सेक्टर-1, आई. आई. ई. पन्तबगर,
रूद्रपुर (ऊधम सिंह नगर),
उतराखण्ड - 263153.

विषय: 31 मार्च 2018 को समाप्त वर्ष के लिए सिडकुल कॉर्पोरेट इन्फ्रा कम्पनी लिमिटेड, रूद्रपुर के वित्तीय विवरणों पर कंपनी अधिनियम 2013 की धारा 143 (6)(b) के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

माहौदय,

मैं, सिडकुल कॉर्पोरेट इन्फ्रा कम्पनी लिमिटेड, रूद्रपुर के 31 मार्च 2018 को समाप्त वर्ष के वित्तीय विवरणों पर कंपनी अधिनियम 2013 की धारा 143 (6) (b) के अंतर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ अवगत कर रहा हूँ।

कृपया इस पत्र की संलग्नकों सहित प्रारित की जावती भेजी जाए।

संलग्न: चारोंपरि।

भवदीय,

वि. अम. शं.
14/08/2018
(बी आर मंडल)
प्रधाननिदेशक/आर.सी.

Received by hand
on 17/08/2018
जमित मोदी
CPA/SCICL

72.

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF SIDCUL CONCOR INFRA COMPANY LIMITED, RUDRAPUR
FOR THE YEAR ENDED 31 MARCH 2018.**

The preparation of financial statements of **SIDCUL CONCOR INFRA COMPANY LIMITED, RUDRAPUR** for the year ended 31 March 2018 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 16.04.2018.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of **SIDCUL CONCOR INFRA COMPANY LIMITED, RUDRAPUR** for the year ended 31 March 2018. 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. 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:

GENERAL

A Comments on Financial Position

Current Assets

Cash & cash equivalents (Note 6) ₹ 13.54 Crore

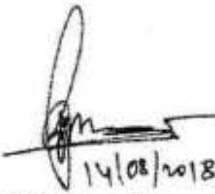
The above amount includes an amount of ₹ 12.76 Crore being the Fixed Deposit with the bank, having original maturity of one year, has been included in Cash & cash

equivalents in violation of Ind AS 7. This has resulted in the overstatement of Cash & cash equivalents and understatement of other bank balances to the extent of ₹ 12.76 Crore.

For and on the behalf of the
Comptroller & Auditor General of India

Place: New Delhi

Date: 14.08.2018



14/08/2018

(B.R.Mondal)
Principal Director of Audit
Railway Commercial

SIDCUL CONCOR INFRA COMPANY LTD (SCICL)

CIN No: U63000UR2013PLC000605

Regd. Office: Sector 14, Plot No 4 & 5, IIE Pantnagar
Off: SIIDCUL Regional Office, Sector-1, IIE Pantnagar
Rudrapur, Udham Singh Nagar, Uttarakhand – 263 153

Reply on CAG Comment -

Cash & cash equivalents (Note 6): ₹. 13,54 crores

The above amount includes an amount ₹ 12,76 crores being the fixed deposit with bank having the original maturity of one year, has been included in cash and cash equivalent in violation of IND AS 7, this has resultant in over statement of cash and cash equivalent and understatement of other bank balances to the extent of ₹ 12.76 crores

Management Reply-

Audit observation has been noted & necessary corrections/ changes will be made in the financial statement of the company of next Financial Year.

However the above amount doesn't have any impact on the profit/loss of the company as disclosed in Statement of Profit & Loss.

FOR SIDCUL CONCOR INFRA COMPANY LIMITED

S/d
(Ganga Prasad)
Director

S/d
(Mallika Arya)
Director

१५.

