

ORIGINAL



[DRY PORT PROFESSIONALS]

SCICL

SIDCUL CONCOR INFRA COMPANY LTD (SCICL)
(A JOINT VENTURE OF CONCOR & SIIDCUL)

SECOND ANNUAL REPORT
(2014-15)

SIDCUL CONCOR INFRA COMPANY LTD (SCICL)

(A Joint Venture of CONCOR & SIDCU/L)

CIN No. U63000UR2013PLC000605

SECOND ANNUAL REPORT

(2014-15)

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SIDCUL CONCOR INFRA COMPANY LTD (SCICL)

(A Joint Venture of CONCOR & SHDCUL)

CIN No. U63000UR2013PLC000605

VISION

Our vision is to become a corporate leader in the logistics sector in Uttarakhand by rendering world class quality logistics solutions and other related facilities and services to its customers in the most professional manner

MISSION

Our mission is to provide quality logistics services and solutions at cost effective prices thereby enabling us to deliver consistent value to our community partners and also ensuring profitability and growth

OBJECTIVES

- To operate Inland Container Depots (Dry Ports) and Container Freight Stations including conventional railway freight traffic to facilitate provision of logistics services for Export-Import (EXIM) cargo for the Industries of Uttarakhand at large
- To carry out other logistic activities such as general purpose & special warehousing, cargo Consolidation / de-consolidation, originating/destined to the IIEs in its Multi-Modal Logistics Parks and dedicated trains or IT network and other facilitation activities in sync with the requirement of industry
- To provide value added services/logistics with the aim of reducing the cost of logistics and making units globally competitive for the industries of the area/state at large
- To market the services of SCICL including bulk cargo movement in IR wagons with the aim of increasing rail coefficient thereby promoting environment friendly transportation of cargo from & to the state
- To provide and facilitate other services helping in improving the efficiency and productivity of logistics services rendered to the industry of Uttarakhand at large

CORPORATE OBJECTIVES

- To facilitate transportation of containers by rail/road from its terminals to other terminals on Indian Railways network
- Carrying out of survey and development of rail connectivity to new industrial parks in Uttarakhand provide and facilitate other services helping in improving the efficiency and productivity of logistics services rendered to the industry at Uttarakhand at large.
- To follow high standards of business ethics and be responsible to its social obligations.
- To maintain absolute integrity, honesty, transparency and fairplay in all its public dealings

SIDCUL CONCOR INFRA COMPANY LTD (SCICL)
(A Joint Venture of CONCOR & SIDCUL)
CIN No. U63000UR2013PLC000605

SECOND ANNUAL REPORT (2014 – 2015)

BOARD OF DIRECTORS:

1. Dr. R. Rajesh Kumar, Chairman & Director
2. Shri. Anil Kumar Gupta, Vice Chairman & Director
3. Dr. P. All Rani, Director
4. Shri. K. Narayan, Director
5. Shri. Ajay Anand, Director
6. Shri. Shaifendra Shankar Singh, Director

STATUTORY AUDITORS

**M/s KATHURIA MAHESHWARI & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

2nd Floor, YES Bank Building,
Nainital Road Highway,
Rudrapur – 263 153, Uttarakhand

BANKERS

1. Nainital Bank Limited
2. YES Bank
3. Indian Overseas Bank
4. ICICI Bank
5. Punjab & Sind Bank

REGISTERED OFFICE

SIDCUL CONCOR INFRA COMPANY LTD.,
1st FLOOR, SIDCUL REGIONAL OFFICE,
SECTOR -I, IIE PANTNAGAR,
RUDRAPUR – 263 153
UTTARAKHAND

SIDCUL CONCOR INFRA COMPANY LTD (SCICL)

CIN No.: U63000UR2013PLC000605

Regd Off: SIDCUL Regional Office, Sector-1, IIE Pantnagar

Rudrapur, Udham Singh Nagar, Uttarakhand – 263 153

Website: www.sidculconcor.com, Ph: 05944 - 250354

SCICL/Pantnagar/AGM/2015/

Date: 15.07.2015

NOTICE

NOTICE is hereby given that the Second Annual General Meeting of the Company will be held as under:

Day : Friday

Date : 07th August, 2015

Time : 11:00 AM

Venue : Hotel Radisson Blu, Rudrapur, Uttarakhand

to transact, with or without modifications, as may be applicable the following business:

ORDINARY BUSINESS

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

1) To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015, including Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

2) To appoint a Director in place of Sh. Ajay Arund, Director (DIN: 03636723), who retires by rotation and being eligible, offers himself for reappointment,

3) To appoint a Director in place of Shri. Shailendra Shankar Singh, Director (DIN: 07154830), who retires by rotation and being eligible, offers himself for reappointment.

4) To take note of the appointment of M/s KATHURIA MAHESHWARI & ASSOCIATES, Chartered Accountants, with their office at 2nd Floor, YES Bank Building, Nainital Highway Road Rudrapur, as the Statutory Auditors of the Company and fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"RESOLVED that the appointment of M/s KATHURIA MAHESHWARI & ASSOCIATES, Chartered Accountants, as Statutory Auditors of the Company for

the financial year 2014-15 & 2015-16 in terms of the order no. CA.V/COY/CENTRAL GOVERNMENT, SCICL (0)/1589 dated 22.09.2014 and order no. CA.V/COY/CENTRAL GOVERNMENT, SCICL(0)/393 dated 10.07.2015 respectively of Comptroller & Auditor General of India be and is hereby noted. They may be paid such remuneration as may be fixed by the Board of Directors of the company from time to time."

SPECIAL BUSINESS:

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

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Dr. R. Rajesh Kumar (DIN:06698117), who was appointed as a as Director & Chairman on Board of the Company by the Board of Directors on 24.09.2015 be and is hereby appointed as a Director of the Company and he is not liable to retire by rotation."

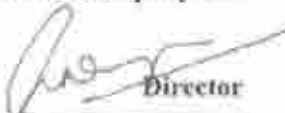
6) To consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"Resolved that pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Shailendra Shankar Singh, who was appointed as a Director by the Board of Directors on 11.03.2015 be and is hereby appointed as a Director of the Company and he is liable to retire by rotation."

Notes:

- 1. A member entitled to attend and vote at meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be member of the company. The proxies if any may be lodged with registered office of the company at least 48 hours before the meeting. Proxy form for lodging proxies is attached.*
- 2. An explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013 is annexed.*
- 3. A brief resume of the Directors seeking re-appointment and appointed since last Annual General Meeting is annexed hereto and forms part of Notice.*

For and on behalf of the Board of
SIDCUL CONCOR Infra Company Ltd


Director

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF PROPOSED RESOLUTIONS:

Item No. 5 & 6

As per the provisions of clause 14 & 15 of the Articles of Association of the Company, subject to the provisions of the Companies Act 1956 & 2013 and Government guidelines in force, the members of the Board shall be appointed by CONCOR & SIIDCUL who shall also determine the period for which they may hold their office. In the event CONCOR nominee director or SIIDCUL nominee Director resigns or is removed, the shareholders shall, before transaction of any other business by the shareholders or the Board, elect or nominate the Director proposed for appointment by CONCOR or SIIDCUL respectively.

Accordingly SIIDCUL has nominated Shri Shailendra Shankar Singh, Financial Controller, SIIDCUL as Director on the Board of the Company.

Also as per clause 15 of the Articles of Association of the Company, Managing Director of SIIDCUL will be the ex-officio Chairman of the Board, at all times. He will not retire by rotation. Dr. R. Rajesh Kumar being the Managing Director of SIIDCUL has been appointed as the Director & Chairman on Board of the Company.

In terms of the relevant provisions of the Companies Act 1956 & Companies Act 2013, this appointment is required to be ratified in this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Dr. R. Rajesh Kumar & Shri Shailendra Shankar Singh, being the appointees themselves, is in any way, concerned or interested, financially or otherwise, in the resolution.

For & On Behalf Of the Board of
SIIDCUL CONCOR Infra Company Limited


Director

To,

1. All the shareholders
2. Chairman, SCICL
3. Director, SCICL
4. Statutory Auditors, SCICL
5. Chairman, Audit Committee

LIST OF SHAREHOLDERS:

1. CONTAINER CORPORATION OF INDIA LIMITED, Regd. Office at CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi – 110044
2. Dr. P. All Rani, CONTAINER CORPORATION OF INDIA LIMITED
3. Shri Yash Vardhan, CONTAINER CORPORATION OF INDIA LIMITED
4. Shri Arun Kumar Srivastav, CONTAINER CORPORATION OF INDIA LIMITED
5. STATE INFRASTRUCTURE AND INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED, Head Office at 29, IIE (IT Park) Sahasrabharati Road, Dehradun
6. Shri. Shailendra Shankar Singh, STATE INFRASTRUCTURE AND INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED
7. Shri. Rajeeva Kumar Jha, STATE INFRASTRUCTURE AND INDUSTRIAL DEVELOPMENT CORPORATION OF UTTARAKHAND LIMITED

LIST OF DIRECTORS:

1. Dr. R. Rajesh Kumar, Director & Chairman, SCICL
2. Shri. Anil Kumar Gupta, Director & Vice Chairman, SCICL
3. Dr. P. All Rani, Director & Chairman Audit Committee, SCICL
4. Shri. K. Narayan, Director, SCICL
5. Shri. Ajay Anand, Director, SCICL
6. Shri. Shailendra Shankar Singh, Director, SCICL

Statutory Auditors:

M/s KATHURIA MAHESHWARI & ASSOCIATES

DIRECTORS' REPORT

To The Shareholders of SIDCUL CONCOR INFRA COMPANY LIMITED

Your Directors are pleased to present their report on the business and operations of the Company together with the Audited Accounts for the period 1st April, 2014 till 31st March, 2015.

ABOUT THE COMPANY

The Company, **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 (SIDCUL). The paid up Capital of the Company as on date stands at Rs 1,000,000,000/- (Rupees One Hundred Crore Only) shares subscribed by CONCOR and SIDCUL to the Memorandum & Articles of Association in the ratio of 74% and 26% respectively.

SIDCUL CONCOR Infra Company Limited, is a subsidiary company of CONCOR which is an Union Government Company under the Ministry of Railways, Government of India, classified as a Navratna Central Public Sector Enterprise (CPSE) of Government of India. The objective of Company to develop and operate Logistics Hubs in the state of Uttarakhand commencing with a facility at Pant Nagar and Haridwar for facilitating trade and industry of the state and rendering world class quality logistics solutions and other related facilities and services to its customers.

CAPITAL STRUCTURE

The Authorized capital of the company stands at Rs. 100.00 Crores divided into 10,00,00,000 Equity shares of Rs. 10/- each. Against this, the paid up capital of the Company stood at Rs. Rs. 100.00 Crores comprising of 10,00,00,000 Equity shares of Rs. 10/- each fully called and paid up.

HIGHLIGHTS OF PANTNAGAR PROJECT

- Being developed as a major Logistics Hub
- Support to industries located in HE Pantnagar and adjoining areas like Rudrapur, Kashipur, Kicheh, Khatima
- Presently transportation of cargo mainly dependent on road network for both EXIM and Domestic Cargo

- Inland Container Depot (ICD) is being developed on an area of 39.27 Acres (approx. 158920 sq. mts), leased by SHDCUL to the Company on a 30 year lease.
- The facility will operate as a rail Linked Multi Modal Logistics Park (MMLP)
- Proposed site is on a single line of non electrified Rampur-Kathgodam section of Izzatnagar Division, NE Railway.
- MMLP will include Inland Container Depot (ICD), Domestic Container Terminal (DCT) in line with the Policy of the Indian Railways to enable handling of bulk cargo transported in Indian Railway Wagons.

FINANCIAL RESULTS

The Company being in its Project Development stage is yet to start up with its business operations. This being the second financial year of the Company, the major source of its income comprises of Interest Income earned from Investment in Fixed Deposits (FD's).

The financial results of the company are as under:

PARTICULARS	(Rs. In Crores)	
	2014-15	Period 21.03.13 to 31.03.14
Income from Operations	NIL	NIL
Income from Other Sources	7.83	8.56
Profit before depreciation & tax (PBDT)	7.57	8.47
Profit before Tax (PBT)	7.51	8.39
Provision for Tax	2.45	2.75
Profit after Tax (PAT)	5.06	5.65

OPERATIONS

The genesis of the Company is to do business of designing, developing, setting up, operating and maintenance of Multi-Modal Logistics Parks (MMLPs) inclusive of rail yards, container yards and rail wagon bulk handling yards (in terms of the Private Freight Terminal – PFT policy of Indian Railways - IR). To operate Inland Container Depots (Dry Ports) and Container Freight Stations and facilitate provision of logistics services for Export-Import (EXIM) cargo for the Industries of Uttarakhnad at large.

The Company is in process of development of an Inland Container Depot (ICD) in the Integrated Industrial Estate (IIE), Pantnagar.

- Location : Sector-14, IIE Pantnagar
- Total Area : 39.27 Acres

The Company being in its Project Development stage is yet to start up with its business operations. The Company aims to commence & stabilize its business operations in the FY 2015-16.

DIVIDEND

Board had not declared any dividend/interim dividend and no further dividends are proposed to be declared.

PERSONNEL

None of the employee of the company is in receipt of remuneration for whole/part of the year exceeding the limit prescribed under section 217(2A) of the Companies Act 1956 read with the Companies (Particulars of Employees) Rules 1975 amended by Companies (Particulars of Employees) Rules 2011. The information under section 217(2A) of the Companies Act, 1956 is nil.

HUMAN RESOURCE MANAGEMENT

There is no employee/ officer on the roll of SCICL till date. The Company has a Company Secretary & an Executive (Operations) on contractual basis. Besides above, Officers, employees from CONCOR have been deputed on secondment basis.

PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions in this respect are not applicable.

AUDITORS

The auditors, M/s Kathuria Maheshwari & Associates, Chartered Accountants, Rudrapur, were appointed as the Statutory Auditors of the Company for the financial year 2014-15. Statutory Auditor is paid remuneration of Rs 25,000/- plus Service tax, as fixed by the Board of Directors of the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made there under, Prashant David Nath, Practicing Company Secretary, Dehradun, has been appointed to conduct a secretarial audit of the Company's Secretarial and related records for the year ended 31st March, 2015. The Practicing Company Secretary has submitted their Report on the secretarial audit conducted by him which is annexed to this Board's Report.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are audited by: M/s Somabh Pasricha & Associates 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.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board of your Company has constituted a CSR Committee. As on 02nd May, 2014 the Committee comprises three Directors. Your Company has developed a CSR Policy which is carried in this Annual Report. Additionally, the CSR Policy has been uploaded on the website of the Company at www.sidculconcor.com.

The Board of the Company has decided that the CSR funds be utilized for the Boarder Area Development Program due to non receipt of firm proposal & estimate from relevant authorities. The said amount could not be spent by 31.03.2015. The funds will be utilized for the scheme in 2015-16.

BOARD OF DIRECTORS

The Board of Directors met 4 (Four) times for transacting the business of the Company during the financial year 2014-2015.

The following Director's were present on Board till the date of the report:

1. Dr. R. Rajesh Kumar, MD, SIIDCUL & Chairman/ SCICL
2. Shri. Anil Kumar Gupta, CMD, CONCOR & Vice Chairman/ SCICL
3. Dr. P. All Rani, Director (Finance) CONCOR & Director/ SCICL
4. Shri. K. Narayan, Group General Manager CONCOR & Director/ SCICL
5. Shri. Ajay Anand, Executive Director CONCOR & Director/SCICL
6. Shri. Shailendra Shankar Singh, Finance Controller, SIIDCUL & Director/ SCICL

RETIREMENT OF DIRECTORS BY ROTATION

In terms of the provision of the Companies Act, 2013, Shri Ajay Anand & Shri. Shailendra Shanker Singh, Directors, are liable to retire by rotation and being eligible, offer themselves for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the same period;

c) They 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) They have prepared the annual accounts on a going concern basis;

e) They have laid down internal financial controls in the Company that are adequate and are operating effectively; and

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively;

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.

CONCLUSION

Your Directors express their gratitude for continued co-operation and support provided by Ministry of Railways, State Government of Uttarakhand, Container Corporation of India Ltd (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Limited (SIIDCUL).

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

Your Directors would like to place on record its deep and sincere appreciation for the hard work, dedication and efforts by the Company's employees so as to ensure that your Company achieves greater milestones and scales the pinnacle of success.

For and on behalf of the Board of Directors

Date: 30.04.2015
Place: Dehradun


(Dr. R. Rajesh Kumar)
Chairman

ANNEXURE TO THE DIRECTORS' REPORT
CORPORATE GOVERNANCE

CORPORATE PHILOSOPHY

SIDCUL CONCOR INFRA COMPANY LIMITED (SCICL) considers Corporate Governance an important tool for enhancing sustainable stakeholder's value and creating wealth for the organisation. It is committed to follow a policy of strong Corporate Governance based upon transparency, team work, professionalism and accountability thereby implementing the best standards and boosting the confidence of all the stakeholders.

SCICL's objective is to provide quality logistics services and solutions at cost effective prices thereby enabling us to deliver consistent value to our community partners and also ensuring profitability and growth of the shareholders' value.

BOARD OF DIRECTORS

In terms of Article's 14, 15 & 16 of the Articles of Association of the Company, Managing Director of SIDCUL 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 & SIDCUL, 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, on the dates mentioned below, for transacting business during the financial 2014-15:

Board Meeting No.	Board Meeting Dates
6	2 nd May, 2014
7	24 th Sep, 2014
8	2 nd Dec, 2014
9	11 th Mar, 2015

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.

The Composition of Directors, attendance at the Board Meetings during the year, the last Annual General Meeting, the number of other directorships and committee memberships are given below:

S. No.	Category of Directorship	Name of the Director	No. of Board Meeting Attended	No. of other Committee		No. of other	
				Membership	Chairmanship	Directorship	Chairmanship
(I)	Part time Ex-Officio/Non-Executive Chairman/Vice-Chairman						
1.	Managing Director, SHDCUL	Sh. R. Rajesh Kumar	1	Nil	Nil	Nil	One
2.	Chairman & Managing Director, CONCOR	Sh. Anil Kumar Gupta	3	Nil	Nil	Five	Three
(II)	Part time Non-Executive Directors						
1.	Director Finance/ CONCOR	Smt. P. Alli Rani	4	Four	Three	Five	Nil
2.	Group General Manager / CONCOR	Sh. K. Narayan	3	Three	Nil	Two	Nil
3.	Executive Director / CONCOR	Sh. Ajay Anand	4	One	One	One	Nil
4.	Finance Controller/ SHDCUL	Sh. Shailendra Shanker Singh	1	Four	Nil	Nil	Nil

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

(2) The first AGM of the Company was held on 1st August, 2014.

AUDIT COMMITTEE

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

1. Smt. P. Alli Rani, Director, SCICL (Chairman)
2. Shri. Shailendra Shanker Singh, Director, SCICL
3. Shri. Ajay Anand, Director, SCICL

The Audit Committee met 4 (Four) times, on the following dates, for transacting business during the FY 2014-15:

Audit Committee Meeting	Audit Committee Meeting Dates
4	2 nd May, 2014
5	24 th Sept, 2014
6	2 nd Dec, 2014
7	11 th Mar, 2015

NOMINATION & REMUNERATION COMMITTEE

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

Terms of Reference:

- 1) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (2) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (3) The Nomination and Remuneration Committee shall, while formulating the policy under sub-section (3) ensure that—
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

GENERAL BODY MEETING

Details of date, location and time of the first AGM is as under:

AGM Date	Location	Time
01.08.2014	Hotel Radisson Blu, Rudrapur, Uttarakhand - 263 153	11:30 AM

GENERAL SHAREHOLDING INFORMATION

Number of Annual General Meeting	2 nd AGM
Date	7 th August, 2015
Time	11:00 AM
Venue	Hotel Radisson Blu, Rudrapur, Uttarakhand – 263 153

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 & an Executive (Operations) on contractual basis. Besides above Officers, employees on secondment basis from CONCOR are working for the 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.

MANAGEMENT DISCUSSION AND ANALYSIS

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. With the mushrooming of industries in the state of Uttarakhand, Company planned set up Multi Modal Logistics Park (MMLP) in various locations commencing with Pantnagar, 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 and adverse environment effect of transportation will be reduced for the industries in Uttarakhand.

SWOT ANALYSIS

STRENGTH:

- Strong support and being a Subsidiary of Container Corporation of India Ltd. (CONCOR), a market leader in the rail logistics segment and has an expertise in warehousing and terminal operations.
- Support of SIIDCUL a State Govt. Enterprise promoting industrial development in the State
- Located within the Industrial Estate of SIIDCUL
- Being developed as a logistics hub for bulk, break bulk and containerised traffic with facility of warehousing and other value added services

WEAKNESS:

- Capacity constraints due to unavailability of additional land and commissioning of the PFT facility
- High Capital Costs owing to need for development of a new station and also a Road Over Bridge (ROB)
- No presence in the other industrial areas of SIIDCUL such as Industrial Estate, Haridwar

OPPORTUNITY:

- Will have the first mover advantage being first rail linked major ICD in the State of Uttarakhand
- Activities by State Govt. for promotion of industrial development in the State
- Lesser extent of capacity constraints for rail movement vis a vis road.

- Introduction of GST, likely to increase the warehousing opportunities

THREAT:

- Coming up of new PFT's in adjoining areas
- Competition from road especially with development of the Highways
- Availability of various options for selection of competitive and other logistics service providers and undercutting of prices

3. Segment-wise or Product-wise Performance: There was no commercial or operational transaction for the company in the FY 2014-15.

4. Risks & Concerns

- Competition from private players who are setting up PFT
- Lack of adequate trained manpower
- 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 FY 2014-15 in brief is as under:

(Rs. in crores)

PARTICULARS	FY 2014-15	For period ending 31 st Mar, 2014
Secured/Unsecured Loans	NIL	NIL
Fixed Assets	0.95	1.01
Capital Work in Progress	41.93	4.74
Pre-operative Expenses	4.28	1.82
Inventory	NIL	NIL
SUNDRY DEBTORS	NIL	NIL
Security Deposit to Railways	NIL	1.00
Cash & Bank	64.21	99.31
Income	7.83	8.56
Expenses (Including Tax Provision)	0.64	0.22
Net Profit	5.06	5.65

For and on behalf of the Board of Directors

Sd/-
(Dr. R. Rajesh Kumar)
Chairman

SIDCUL CONCOR INFRA COMPANY LIMITED

SIIDCUL Regional Office,
Sec-1, II E Pantnagar, Rudrapur

BALANCE SHEET AS
AT 31ST MARCH 2015

SIOCUL CONCOR INFRA COMPANY LIMITED
SIOCUL Regional Office, Sec-1, IIE Patnaagar, Rudraow
BALANCE SHEET AS AT 31ST MARCH 2015

CIN : U53000UP2013PLC000606

Particulars	Note No.	(Amount in Rs.)	
		AS AT 31.03.2015	AS AT 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	1,000,000,000	1,000,000,000
(b) Reserves and surplus	2	107,028,605	56,469,688
(c) Head Office Account			
		1,107,028,605	1,056,469,688
(2) Non-current liabilities	3		
(a) Deferred tax liabilities (Net)		16,235	16,733
(b) Other Long term liabilities			3,736,675
(c) Long-term provisions			
		16,235	3,753,408
(3) Current liabilities:	4		
(a) Trade payables			
(b) Other current liabilities		70,890,589	26,217,644
(c) Short-term provisions		3,725,107	378,391
		74,615,696	26,596,035
TOTAL		1,181,462,333	1,087,010,334
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	5		
(i) Tangible assets		166,257	99,294
(ii) Intangible assets		8,533,533	10,044,764
(iii) Capital work-in-progress		419,294,327	47,421,546
(iv) Preoperative Expenses		42,835,008	18,220,004
(v) Intangible assets under development			
(b) Non-current investments	6		
(c) Long-term loans and advances	7		
(d) Other non-current assets	8	5,232,606	5,232,600
		476,958,549	80,988,168
(2) Current assets	9		
(a) Inventories			
(b) Trade receivables			
(c) Cash and Bank balances		942,072,800	953,100,943
(d) Short-term loans and advances		51,490,555	10,900,893
(e) Other current assets		5,031,120	7,631,541
		704,603,904	1,000,042,138
TOTAL		1,181,462,333	1,087,010,334
Significant Accounting policies	1E		
Other Notes	1F		
Note - I to 18 form an integral part of the accounts			

For and on behalf of the Board of
SIOCUL CONCOR INFRA COMPANY LIMITED


(Ajay Anand)
Director
DIN : 03638723


(Shalendra S. Singh)
Director
DIN : 07154839

As per our report of even date
For Katarina Maheshwari & Associates
Chartered Accountants
Firm Registration No. / 0046800


(Gaurav Katarina)
Partner
M.No. 074911



Place: Dehradun
Date: 30.04.2015

SIDCUL CONCOR INFRA COMPANY LIMITED
 SIDCUL Regional Office, Sec-1, IIE Patanjagar, Rudrapur

CASH FLOW STATEMENT FOR THE PERIOD 01/04/2014 TO 31/3/2015

(Amount in Rs.) (Amount in Rs.)

A CASH FLOW FROM OPERATING ACTIVITIES

Net Profit Before Tax and Extraordinary Items

Adjustment for :-

Depreciation/Amortisation
 Interest & Dividend Income
 Provision for doubtful debts/advances/borrowing/Investments
 Fixed Assets Written Off
 Loss (Net) on Sale of fixed assets

Operating Profit Before Working Capital Changes

Adjustment for :-

Current Asset
 Non-Current Asset
 Short Term Loans & Advances
 Current Liabilities
 Short Term Provisions
 Long Term Liabilities

Gain Generated from Operations

Direct Taxes paid

Net Cash from Operating Activities (A)

B CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets
 Sale of Fixed Assets
 Govt. grant received & utilized for acquisition of fixed assets
 Capital Work in Progress
 Pre-operative Expenses Capitalised
 Intangible assets under development
 Purchase of Investment
 Interest, Dividend & Other Income
 Advances from - Subsidiary

Net Cash used in Investing Activities (B)

C CASH FLOW FROM FINANCING ACTIVITIES

Issue of Equity Share
 Net Cash from Financing Activities (C)

Net Change in Cash & Bank Balances (A+B+C)

OPENING BALANCE OF CASH & BANK BALANCES

CLOSING BALANCE OF CASH & BANK BALANCES

NOTES:

(1) Cash and Bank balances included in the cash flow statement comprises the following:

CASH AND BANK BALANCES

Cash & Cash Equivalents

Cash on Hand (including interest)

Cheques in hand

Bank Balances

- (i) Current Accounts
 - (ii) Deposits with original maturity upto 3 months

Other Bank Balances

Bank Deposits

- With original maturity of more than 3 months and upto 12 months
 - With original maturity of more than 12 months

Earmarked Bank Balances

- Unpaid dividend bank account

Bank Balances held as margin money or as security against:

- Guarantees

- Letters of Credit

	2014-15	2013-14
Net Profit Before Tax and Extraordinary Items	75,076,335	83,943,967
Adjustment for :-		
Depreciation/Amortisation	90,731	19,021
Interest & Dividend Income	(78,252,217)	(85,574,657)
Provision for doubtful debts/advances/borrowing/Investments		
Fixed Assets Written Off		
Loss (Net) on Sale of fixed assets		
Operating Profit Before Working Capital Changes	(3,085,148)	(1,611,669)
Adjustment for :-		
Current Asset	(2,399,578)	(2,611,541)
Non-Current Asset		(5,232,600)
Short Term Loans & Advances	(47,186,605)	(10,303,953)
Current Liabilities	49,462,741	26,217,844
Short Term Provisions	3,149,716	576,281
Long Term Liabilities	(3,396,678)	3,736,678
Gain Generated from Operations	(8,796,593)	10,751,149
Direct Taxes paid	(24,503,929)	(27,464,546)
Net Cash from Operating Activities (A)	(33,298,481)	(16,713,402)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	524,711	(10,132,069)
Sale of Fixed Assets		
Govt. grant received & utilized for acquisition of fixed assets	(24,633,002)	(18,300,004)
Capital Work in Progress	(37,972,797)	(47,421,340)
Pre-operative Expenses Capitalised		
Intangible assets under development		
Purchase of Investment		
Interest, Dividend & Other Income	79,202,217	85,576,657
Advances from - Subsidiary		
Net Cash used in Investing Activities (B)	(317,728,859)	9,820,644
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Share		1,000,000,000
Net Cash from Financing Activities (C)		1,000,000,000
Net Change in Cash & Bank Balances (A+B+C)	(351,027,346)	993,106,642
OPENING BALANCE OF CASH & BANK BALANCES	993,106,642	
CLOSING BALANCE OF CASH & BANK BALANCES	642,079,296	993,106,642

	2014-15	2013-14
Cash & Cash Equivalents	2,406	
Cash on Hand (including interest)		
Cheques in hand		
Bank Balances		
- (i) Current Accounts	516,758	6,446,723
- (ii) Deposits with original maturity upto 3 months	3,580,000	
Other Bank Balances		
Bank Deposits		
- With original maturity of more than 3 months and upto 12 months	638,053,142	986,659,913
- With original maturity of more than 12 months		
Earmarked Bank Balances		
- Unpaid dividend bank account		
Bank Balances held as margin money or as security against:		
- Guarantees		
- Letters of Credit		
	642,072,306	993,106,642

For and on behalf of the board of
 SIDCUL CONCOR INFRA COMPANY LIMITED

(Ajay Anand) (Bhalechandra S. Singh)
 Director Director
 DIN : 03635720 DIN : 07154630
 Place: Dehradun
 Date: 30.04.2015



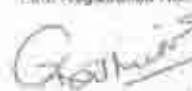

As per our report of even date
 For Kallurita Maheshwari & Associates
 Chartered Accountants

Firm Registration No. - 0000800

(Gautam Kulkarni)
 Partner

MA No. 075811



SIDCUL CONCOR INFRA COMPANY LIMITED SIDCUL Regional Office, Sec-1, IIE Pattnagar, Rudrapur			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2014 TO 31.03.2015			
Particulars	Note No.	(Amount in Rs.) YEAR ENDED 31.03.2015	(Amount in Rs.) YEAR ENDED 31.03.2014
		I. Revenue from operations	10
II. Other Income	11	78,289,380	65,813,107
III. Total Revenue (I + II)		78,289,380	65,813,107
IV. Expenses:			
Terminal & C/P @ Service Charges	12		
Employee benefits expense	13	355,500	231,000
Depreciation and amortisation expense	5	99,731	19,021
Other expenses	14	2,220,385	653,273
Total expenses		2,675,616	903,294
V. Profit before exceptional and extraordinary items and tax (III-IV)		75,613,764	64,909,813
VI. Exceptional items			
VII. Finance Expenses	15	518,405	785,778
VIII. Profit before extraordinary items and tax (V - VI)		75,095,359	64,124,035
IX. Extraordinary items			
X. Preliminary Expenses Write-off			
XI. Profit before tax (VI- VIII)		75,095,359	64,124,035
XII. Tax expense:			
(1) Current tax		24,501,923	27,464,540
(2) Deferred tax		(11,497)	19,133
(3) Previous year Tax Expenses		6,300	
XIII. Profit (Loss) for the period from continuing operations (XI-XI)		50,566,317	36,658,588
XIV. Profit/(loss) from discontinuing operations			
XV. Tax expense of discontinuing operations			
XVI. Profit/(loss) from Discontinuing operations (after tax) (XIV-XIV)			
XVII. Profit (Loss) for the period (XI + XVI)		50,566,317	36,658,588
XVIII. Earnings per equity share:			
(1) Basic (Rs)		0.51	0.56
(2) Diluted (Rs)		0.51	0.56
Significant Accounting Policies	16		
Other Notes	17		
Notes 1 to 16 form an integral part of the accounts			
For and on behalf of the board of SIDCUL CONCOR INFRA COMPANY LIMITED			
 (Ajay Anand) Director DIN : 03636723	 (Shailendra S. Singh) Director DIN : 07154630	 (Gaurav Kothuria) Partner M.No. 074311	
Place: Dehradun Date: 30.04.2015			

STIDCUL CONCORINERA COMPANY LIMITED				
STIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur				
As at 31.03.2015				
		(Amount in Rs.)		(Amount in Rs.)
NOTE 1: SHARE CAPITAL				
		AS AT		AS AT
		31.03.2015		31.03.2014
Authorized share capital				
(10,00,00,000 equity shares of Rs. 10 each)				
		1,00,00,00,000		1,00,00,00,000
		1,00,00,00,000		1,00,00,00,000
Issued, Subscribed & Paid-up share capital				
(10,00,00,000 (*) equity shares of Rs. 10 each fully paid up)				
		1,00,00,00,000		1,00,00,00,000
		1,00,00,00,000		1,00,00,00,000
(*) Includes shares held by shareholders holding more than 5% shares				
Name of the shareholder:				
	Number of shares held in 31st March 2015	Number of shares held in the 31st March 2014		
	%	No of	%	No of
Container Corporation of India Ltd. (Holding Company)	74%	7,39,99,970	74%	7,39,99,970
State Infrastructure & Industrial Development Corporation Ltd.	26%	2,59,99,980	26%	2,59,99,980

STIDCUL CONCORINERA COMPANY LIMITED				
STIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur				
As at 31.03.2015				
		(Amount in Rs.)		(Amount in Rs.)
NOTE 2: RESERVES & SURPLUS				
		AS AT		AS AT
		31.03.2015		31.03.2014
GENERAL RESERVE				
Opening Balance				
	56,45,969		-	
Add: Transfer from Statement of Profit & loss				
	50,58,892	1,07,02,861	56,45,969	56,45,969
PROFIT AND LOSS ACCOUNT				
Opening Balance				
	5,08,13,719			
Add: Profit during the year				
	5,05,68,917		5,64,59,688	
Less: Transfer to General Reserve				
	50,56,892	9,63,25,744	56,45,969	5,08,13,719
	TOTAL	10,70,28,605	TOTAL	5,64,59,688

Gathur

SIIDCUL CONCOR INFRA COMPANY LIMITED				
SIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur				
As at 31.03.2015				
			(Amount in Rs.)	(Amount in Rs.)
NOTE 3: NON-CURRENT LIABILITIES				
			AS AT	AS AT
			31.03.2015	31.03.2014
DEFERRED TAX LIABILITIES (NET)				
Deferred Tax Liability/Asset	18,236	18,236	19,733	19,733
OTHER LONG TERM LIABILITIES				
Other (Security Deposits from Contractors)			37,36,678	37,36,678
TOTAL		18,236		37,56,411

SIIDCUL CONCOR INFRA COMPANY LIMITED				
SIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur				
As at 31.03.2015				
			(Amount in Rs.)	(Amount in Rs.)
NOTE 4: CURRENT LIABILITIES				
			AS AT	AS AT
			31.03.2015	31.03.2014
OTHER CURRENT LIABILITIES				
Advance/Security Deposits from Contractors	3,88,39,886			
Statutory Liabilities	75,87,203		17,54,345	
Payable to holding company	4,42,052		5,97,753	
Others	2,38,11,444	7,06,80,585	2,38,65,746	2,62,17,844
SHORT-TERM PROVISIONS				
Others				
Provision for Income Tax (Net of Advance Tax/TDS)	37,25,107	37,25,107	5,76,391	5,76,391
TOTAL		7,44,05,692		2,67,94,235



NOTE S: FIXED ASSETS

Description	Gross Block			Depreciation / Amortisation				Net Block	
	As at 01.04.2014	Additions during the year	Dispos/Adjustme nts during the year	As at 31.03.2015	As at 01.04.2014	For the year	On Sale/ Adjustments	As at 31.03.2015	As at 31.03.2014
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10) = (1)+(5)-(7)
A. Intangible Assets									
1. Land									
2. Buildings									
3. Plant & Equipments									
4. Furniture & Fixture									
5. Vehicle									
6. Office Equipments									
- Printer	33,000	-	-	33,000	4,101	11,200	-	16,310	20,959
- Laptop & Desktop	80,000	72,500	-	1,37,500	10,074	52,338	-	57,452	70,310
- Air Conditioner	-	40,200	-	40,200	-	9,083	-	9,003	33,117
- Mobile	-	24,000	-	24,000	-	4,307	-	4,307	18,693
7. Others									
Sub Total	1,13,000	1,31,000	-	2,55,000	14,175	75,977	-	90,152	99,294
B. Intangible Assets									
1. Computer Software	15,000	-	-	15,000	4,810	14,754	-	19,800	14,754
2. IIT Registration Charges (*)	1,00,00,000	-	6,66,667	93,33,333	-	-	-	93,33,333	1,00,00,000
Sub Total	1,00,15,000	-	6,66,667	93,33,333	4,810	14,754	-	19,800	1,00,14,754
Grand Total	1,01,33,000	1,31,000	6,66,667	96,00,333	19,021	90,731	-	1,09,752	94,98,600

(*) During the period, the company has amortised the IIT license from Rs 6,66,667 and transferred to preparative expenses.

C. Capital work-in-progress

Description	As at 01.04.2014 (1)	Additions during the year (2)	Adjustments/ Transfer during the year (3)	As at 31.03.2015 (4)=(1)+(2)-(3)	As at 31.03.2014 (5)
ADVERTISEMENT TENDER EXPENSES	2,56,729	2,76,760	-	5,33,489	2,56,729
CWIP-Earth Work	66,35,496	-	-	66,35,496	66,35,496
CWIP-ELECTRICITY EXPENSES-Site Development	3,50,961	1,24,59,271	-	1,28,10,232	3,50,961
CWIP-PROJECT EXPENSES	3,82,46,044	1,07,03,035	3,82,46,044	1,07,03,035	3,82,46,044
RECOVERY FROM CONTRACTORS	(58,130)	(44,962)	-	(1,03,092)	(58,130)
CWIP-Legal- Reg. Charges of Licence Agreement	19,90,440	-	-	19,90,440	19,90,440
CWIP-B.Wall-Pavement-Road	-	16,87,60,890	-	16,87,60,890	-
CWIP-Cabelling	-	2,46,750	-	2,46,750	-
CWIP-CC Block for Yard	-	2,54,31,075	-	2,54,31,075	-
CWIP-Pathway & Railway Track	-	9,56,82,298	-	9,56,82,298	-
CWIP-Warehouse	-	8,16,80,988	-	8,16,80,988	-
CWIP P&E Charges ROIB	-	6,02,000	-	6,02,000	-
CWIP Cordal Charges NE Railway	-	1,43,20,736	-	1,43,20,736	-
Total CWIP	4,74,21,540	41,01,18,841	3,82,46,044	41,92,94,337	4,74,21,540

C. Preoperative Expenses

Description	As at 01.04.2014 (1)	Additions during the year (2)	Adjustments/ Transfer during the year (3)	As at 31.03.2015 (4)=(1)+(2)-(3)	As at 31.03.2014 (5)
CWIP-LEGAL EXPENSES TOWARDS PROJECT	1,44,000	2,58,400	-	4,02,400	1,44,000
CWIP Licence Fee NE Railway	-	12,36,498	-	12,36,498	-
CWIP-Licence Fee land use	1,61,45,674	1,94,06,981	-	3,55,52,655	1,61,45,674
CWIP-MAINTAINANCE CHARGES(Land)	5,15,335	10,25,806	-	15,41,141	5,15,335
CWIP-MEETING EXPENSES PERTAINING TO PROJE	12,401	-	-	12,401	12,401
CWIP-PROCESSING FEES TOWARDS LAND ALLOT	3,99,627	-	-	3,99,627	3,99,627
CWIP-Prof. fee reimbusedConcor(Mr. Rejo Peter)	9,82,967	10,16,535	-	19,99,502	9,82,967
CWIP-Prof. fee reimbusedConcor(Mr. Ajay Kumar	-	2,58,025	-	2,58,025	-
CWIP-Prof. fee reimbusedConcor(Mr. Niraj Kumar	-	7,64,090	-	7,64,090	-
Preoperative PFT Charges	-	666667	-	6,66,667	-
Total Preoperative Expenses	1,82,00,004	2,46,33,002	-	4,28,33,006	1,82,00,004

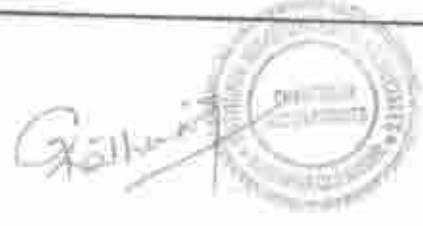
SIIDCUL CONCOR INERA COMPANY LIMITED		
SIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur		
As at 31.03.2015		
	(Amount in Rs.)	(Amount in Rs.)
NOTE 6: OTHER NON-CURRENT INVESTMENT		
	AS AT	AS AT
	31.03.2015	31.03.2014
(A) TRADE INVESTMENTS		
EQUITY INSTRUMENTS AT COST (UNQUOTED)	-	-
(B) OTHER INVESTMENTS	-	-
TOTAL	-	-

SIIDCUL CONCOR INERA COMPANY LIMITED		
SIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur		
As at 31.03.2015		
	(Amount in Rs.)	(Amount in Rs.)
NOTE 7: LONG TERM LOANS AND ADVANCES		
	AS AT	AS AT
	31.03.2015	31.03.2014
CAPITAL ADVANCES		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
SECURITY DEPOSITS		
- Govt. Authorities (considered good)	-	-
- Others	-	-
- Considered good	-	-
- Considered doubtful	-	-
Less: Allowance for bad and doubtful deposits	-	-
LOANS AND ADVANCES TO RELATED PARTIES	-	-
OTHER LOANS AND ADVANCES		
Loans to Employees (Secured, considered good)	-	-
Loans to Directors (Secured, considered good)	-	-
Other advances recoverable in cash or in kind or for value to be received:		
- Considered good	-	-
- Considered doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
TOTAL	-	-

G. Khatun



SIDCUL CONCOR INFRA COMPANY LIMITED		
SIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur		
As at 31.03.2015		
NOTE 8: OTHER NON-CURRENT ASSETS	(Amount in Rs.)	(Amount in Rs.)
	AS AT 31.03.2015	AS AT 31.03.2014
Preliminary expenses (to the extent not written off)	52,32,606	52,32,606
TOTAL	52,32,606	52,32,606



SIIDCUL CONCOR INERA COMPANY LIMITED
SIIDCUL Regional Office, Soc-1, IIE Patnagar, Rudrapur
As at 31.03.2015

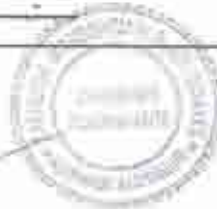
NOTE 9. CURRENT ASSETS	(Amount in Rs.)	(Amount in Rs.)
	AS AT 31.03.2015	AS AT 31.03.2014
(a) CASH AND BANK BALANCES		
(i) Cash and Cash Equivalents		
- Cash on hand (Including interest)	2,400	-
- Cheques in hand	-	-
- Bank Balances		
- in Current Accounts	5,15,750	64,46,723
- in Deposits with original maturity upto 3 months	35,00,000	-
(ii) Other Bank Balances	40,19,164	64,46,723
- Bank Deposits		
- With original maturity of more than 3 months and upto 12 months	42,80,53,142	98,80,59,919
- With original maturity of more than 12 months	-	-
- earmarked bank balances	-	98,80,53,919
(b) Short term loans and advances	64,20,72,926	99,31,05,642
LOANS & ADVANCES TO RELATED PARTIES		
- Prepaid licence fee SIIDCUL (Unsecured, considered good)		3,03,953
LOANS & ADVANCES TO OTHERS		
- Advances to FA & CAO, NE Railway	3,12,67,788	
- Advances to Contractors	4,74,90,538	
LOANS TO OTHERS		
- Deposits (Unsecured, considered good)		
- Deposits with Ministry of Railways	1,00,00,000	1,00,00,000
- Others	-	-
	3,74,90,538	1,00,00,000
(c) OTHER CURRENT ASSETS		
- Interest accrued on deposits, loans and advances (Unsecured, considered good)	50,25,732	26,31,541
(d) Income tax FY 2014-15	-	-
(e) Electricity Expenses Recoverable from Contractors	5,389	-
Total (a) to (e)	70,45,93,984	1,00,60,42,136

Geethanjali



SIIDCUL REGIONAL OFFICE COMPANY LIMITED SIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur for the period 01.04.2014 to 31.03.2015 (Amount in Rs.) (Amount in Rs.)		
NOTE 20: REVENUE FROM OPERATIONS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
(A) <u>TRADE INVESTMENTS</u>		
EQUITY INSTRUMENTS AT COST (UNQUOTED)	-	-
(B) <u>OTHER INVESTMENTS</u>		
Rail Freight Income	-	-
Road Freight Income	-	-
Handling Income	-	-
Storage and Warehousing Income	-	-
Other Operating Income:		
- Prior Period	-	-
- Excess Provision Written Back	-	-
- Others	-	-
TOTAL	-	-

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SIDCUL CONCOR INFRA COMPANY LIMITED

SIIDCUL Regional Office, Sec-1, IIE Panthagar, Rudrapur
for the period 01.04.2014 to 31.03.2015

Cin. No. 260019/2014-15

(Amount in Rs.)

NOTE 11: OTHER INCOME

	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
INTEREST EARNED ON:		
Short Term Bank Deposits (TDS Rs 7825228, Previous Year TDS Rs 8556506)	7,82,52,217	8,55,74,657
Miscellaneous Income:		
-Tender Fees	3,808	38,380
-Tender Fees (Prior Period Income)	13,335	
TOTAL	7,82,69,360	8,56,13,037



SIDCUL CONCOR TNERA COMPANY LIMITED

**SIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur
for the period 01.04.2014 to 31.03.2015**

(Amount in Rs.)

(Amount in Rs.)

NOTE 1.2: TERMINAL & OTHER SERVICE CHARGES

	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Rail Freight Expenses	-	-
Road Freight Expenses	-	-
Handling Expenses	-	-
Land Licence Fee	-	-
Other Operating Expenses		
-Prior period	-	-
-Others	-	-
TOTAL	-	-

G. S. Sharma



SIIIDCUL CONCOR INFRA COMPANY LIMITED
SIIIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur
for the period 01.04.2014 to 31.03.2015

(Amount in Rs.)

NOTE 13: EMPLOYEE BENEFITS EXPENSES

	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Salary, Allowances & Other Employee Benefits (Contractual Employees)	3,65,500	2,31,000
TOTAL	3,65,500	2,31,000

G. Sharma

SIDCUL CONCOR INFRA COMPANY LIMITED SIDCUL Regional Office, Sec-1, IIE Pantnagar, Rudrapur for the period 01.04.2014 to 31.03.2015		
NOTE 14: OTHER EXPENSES	(Amount in Rs.)	(Amount in Rs.)
	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Printing & Stationery	16,937	-
Traveling and Conveyance Expenses	5,77,931	1,95,168
Rent for office building	33,600	40,500
Business Development	1,00,270	20,892
Postage, Telephone & Office Expenses	67,495	12,035
Bank Charges	35,269	118
Legal and Professional	1,18,200	2,86,542
Fees & Subscriptions	11,400	11,950
Auditors' Remuneration		
-Audit Fee	28,090	28,090
-Tax Audit Fee	-	-
-Other services	-	-
-Out of Pocket (*)	76,962.00	-
	1,05,052	28,090
Internal Audit Fees	35,404	
Trademark Expenses	11,500	
Website Development & Maintenance Expes.	1,16,902	
Repair & Maintenance Equipment & Other	11,350	
Advertisement Expenses	5,53,709	
Electricity Expenses	6,000	
Rates & Taxes	7,115	7,67,033
Miscellaneous Expenses	38,251	56,723
TOTAL	22,20,385	14,19,049

(*) Previous year Auditor expenses incurred during the current financial year

NOTE 15: FINANCE COST	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Interest on Advance Tax	5,16,406	7,65,776
	5,16,406	7,65,776



SIDCUL CONCOR INFRA COMPANY LIMITED
RUDRAPUR

NOTE 16
SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Convention and Concepts

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with the applicable mandatory Accounting Standards and relevant presentation requirement of the Companies Act 2013. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous years except mentioned in para C(i), D(v) & E(v).

B. Fixed Assets and Capital Work in Progress

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation. Cost of acquisition is net of interest on capital advances and duty credits and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalisation, where final bills/invoicing 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 finalization of claim. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized. 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. Advances paid to acquire fixed assets are shown as part of "Long Term Loans & Advances".

C. Intangible Assets

(i) Software

Expenditure on Computer Software which is not an integral part of hardware would be amortised fully in the year of purchase of any computer software.

(ii) Registration Fee

Registration fee paid to Ministry of Railways (MOR) for movement of container trains on Indian Railways and running of Private Freight Terminate (PFT) is capitalized as an Intangible Asset. The registration fee is amortised over the period covered by the respective agreements with Indian Railways.

D. Depreciation/Amortisation

- i. The Depreciation on fixed assets including assets created on leasehold land is provided based on useful life and in the manner described in Schedule II to the Companies Act 2013.
- ii. Leasehold land other than acquired on perpetual lease is amortized over the period of lease. Leasehold buildings are amortised over the period of lease or useful life of the building, as prescribed under Schedule II of Companies Act 2013, whichever is less.
- iii. Capital expenditure on enabling assets, like roads, culverts & electricity transmission 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 in land not belonging to the Company is written off to the Statement of Profit & Loss Account 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.
- iv. Assets costing less than five thousand are amortized over a period of one year.
- v. Pre-operative expenditure comprising of revenue expenses including depreciation of intangible assets, Land license fees & maintenance charges, professional charges reimbursed to CONCOR on secondment of staff, legal & professional charges incurred in connection with project are treated as part of project costs and are capitalised up to commencement of operation and the same will be amortized over a period of 5 years after commencement of commercial operation.

E. Retirement Benefits

- i. The Staff working under the Company has been seconded by the Holding Company (CONCOR), hence the staff cost is reimbursed to the Holding Company and the Retirement Benefits are taken care over by them and some staff has been been on contractual basis.




- A. Foreign Currency Transactions:**
 i. Income and Expenditure denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
 ii. Loans, current liabilities and current assets in foreign currencies are translated at the exchange rate prevailing at the end of the financial year.
 iii. Gains or losses due to foreign exchange fluctuations are recognized in the Statement of Profit and Loss.
- B. Revenue recognition**
 i. Full freight income & related expenses are accounted for at the time of issue of RRs by Indian Railways.
 ii. Road transportation/hauling income & related expenses are accounted for at the time of booking of containers.
 iii. Terminal service charges for heavy containers are accounted for on equal basis.
 iv. Terminal service charges for loaded container & wharftage are accounted for on receipt at the time of release of containers on "completed service contract method".
 v. Terminal income is recognized on a time-proportion basis taking into account the amount outstanding and the interest rate applicable.
- C. Claims/Counter-claims/Penalties/Awards:**
 "Claims/counter-claims/penalties/awards are accounted for in the year of its settlement".
- D. Provisions, Contingent Liabilities and Contingent Assets:**
 A provision is recognized when the company has the present obligation as a result of the past events and it is probable that an outflow of resources is required to settle the obligation in respect of which a reliable estimate can be made. Provision (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimates required to settle the obligation on the balance sheet date. These are revised at each balance sheet date and are adjusted to reflect the current best estimates.
 i. Provisions are recognized in respect of obligation where based on the evidence available, their existence on the balance sheet date is considered probable.
 ii. Contingent liabilities are determined on the basis of available information. These liabilities are not provided for, and are being disclosed by way of notes to accounts.
- E. Taxes on Income:**
 i. Provision for current tax is made in accordance with the provisions of the Income tax Act, 1961.
 ii. Accounting for deferred tax is done as per accounting standard -22 'Taxes on Income' issued by the Institute of Chartered Accountants of India.

For and on behalf of the Board of
SIDCUL CONCOR Infra Company Limited


 (Ajay Anand)
 Director
 DIN : 03034725


 (Shalendra S. Singh)
 Director
 DIN : 07154620



NOTE 17

Notes forming parts of Financial Statements

1. 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) vide Joint Venture Agreement (JVA) dated 17th January, 2013. The paid up Capital of the Company subscribed by the CONCOR and SIIDCUL to the Memorandum & Articles of Association in the ratio of 74% and 26% respectively. The Genesis of the Company is to do business of designing, developing, setting up, operating and maintenance of Inland Container Depot (ICD) inclusive of rail yards, container yards and rail wagon bulk handling yards (in terms of the Private Freight Terminal - PFT policy of Indian Railways - IR). To operate Inland Container Depots (Dry Ports) and facilitate provision of logistics services for Export-Import (EXIM) & Domestic Cargo and Bulk cargo transportation for the Industries at large.

Particulars	Amount (in Rs.)	
	As on 31.3.2015	As on 31.3.2014
Estimated Amount of Contracts remaining to be executed on Capital Account (net of Advances) and not provided for.	52,50,00,000	51,91,19,323

3. Other Notes

- (i) Disputed income tax liabilities (excluding interest) have been summarized as:

Nature of Dispute	Assessment Year	Amount (in Rs.)	
		As on 31.3.2015	As on 31.3.2014
a. Regular Assessment	NIL	NIL	NIL
b. Reassessment	NIL	NIL	NIL
c. Appeals preferred by Department	NIL	NIL	NIL
TOTAL (a+b+c)			

- (ii) Details of Capital expenditure on enabling assets created on land not belonging to the company, control & possession of which rests with the company are as under:

Particular	Amount (in Rs.)	
	As on 31.3.2015	As on 31.3.2014
NIL	NIL	NIL

- (iii) Prior period adjustments:

	As at 31/3/15	As at 31/3/14
a. INCOME		
Revenue from Operations	Nil	Nil
Other Income	13,338	Nil
b. EXPENSES		
Terminal & other Service Charge	Nil	Nil
Net Prior Period Adj (a-b)	13,338	Nil

Particulars	Amount (in Rs.)	
	FY 2014-15	FY 2013-14
NA	Nil	Nil

Particulars	FY 2014-15	FY 2013-14
	NA	Nil

Particulars	As at 31/3/15	As at 31/3/14
	Revenue from Operations	
Other Income		
Total		

- (iv) Provision relating to disclosure of information as required by Part II of Revised Schedule VI to the companies Act, 2013 in case of companies other than service companies are not applicable, as the company has no manufacturing, trading and financing activities.

G. K. Singh


NOTE 17

Notes forming parts of Financial Statements

(vii) Details of plan assets : The details of the plan assets (mutual) % cast are as under:

	As at 31/3/15	As at 31/3/14
i) State Govt. Securities	Nil	Nil
ii) Central Govt. Securities	Nil	Nil
iii) Corporate Bond/Debt	Nil	Nil
iv) Other	Nil	Nil

(ix) There are no pending litigations against or by the company and hence there is no impact in financial statement of pending litigation.

4 Other Commitments:

In the opinion of the management of the company there is no "Other Commitments" that warrant disclosure in the financial statements.

5 Balances of receivables, payables and advances from parties which is still awaited, are subject to reconciliation and confirmation.

6 There is no provision made for Retirement benefits for the current financial period since the company has no employee on its payroll.

7 The information required under AS-18 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, is as under:

a) Joint Venture :-

Nil

b) Subsidiaries :-

Nil

c) Key Management Person

Key Managerial Personnel Company does not have whole time Managing Director/Manager or whole time Director. However company does have full time CEO and full time company secretary as on 31.03.2015.

d) Name of Party

Sr. No.	Name of Related Party	Relationship
1	Container Corporation of India Ltd.	Holding Company
2	State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd.	Joint Ventures

a) Transactions relating to parties referred in (d) above are:

Sr. No.	Particulars	Amount (in Rs.)	
		2014-15	2013-14
1	Container Corporation of India Ltd. (CONCOR)		
a)	Reimbursement of Pre-incorporation Exps	-	5,109,010
	Reimbursement of Expenses except pre-incorp. exps.	2,315,410	17,972,505
	Amount Received from Concor of Security Deposit from Contractors & Sale of Tenders	4,211,808	-
b)	Balance payable as on 31st March	142,052	597,753.00
c)	Maximum balance due at any time during the year	565,296	597,753.00
2	State Infrastructure & Industrial Development Corporation of		
a)	Payment of Licence Fee & Maintenance Charge Land	20,457,213	15,661,000
	Payment of Licenced Land Processing Fee	-	399,627
	Payment of Rental & Electricity - Expenses of Registered Office	45,600	40,500
b)	Balance Receivable as on 31st March, 2014	-	303,853
c)	Balance payable as on 31st March	182,944	-
d)	Maximum balance due at any time during the year	182,944	6,331,107

8. The information required under AS-19 'Leases' issued by the Institute of Chartered Accountants of India, is as under:

a) The total of future minimum lease payments under non cancellable operating leases for each of the following periods:

Sr. No.	Particulars	Amount (in Rs.)	
		2014-15	2013-14
i.	Not later than one year		
ii.	Later than one year and not later than five years		
iii.	later than five years		

b) The Land has been acquired from SIDCUL at Pootnagar on licence basis.

(Signature)


NOTE 17

Notes forming parts of Financial Statements

9. Earning per share (EPS): The Calculation of EPS as per Accounting Standard(AS)- 20 is as under

	Amount(In Rs.)	
	2014-15	2013-14
Profit after tax, prior period adjustments & tax adjustments for earlier years as per Profit & Loss Account	50,568,917	56,459,688
Weighted average number of equity shares of face value Rs. 10/- each	100,000,000	100,000,000
Basic & diluted earning per share (in Rs.)	0.51	0.56

10. As per Accounting Standard 29, the particulars of provisions are as under:

Description	Property Tax		Rent to Railway		Gratuity - Leave Encashment & Pension		Salary Arrear & PFI	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Opening Carrying Amount	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Add Provisions during year	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Amount used/enclosed	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Unrecovered amount	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Closing Balance	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

11. During the period, the company has revised the depreciation rates based on the maximum useful life of its various fixed assets as prescribed in Part-C of Schedule II to the Companies Act, 2013 and policy related to write off of intangible assets (computer software only) would be amortized fully in the year of purchase of any computer software. As a result, depreciation for the period ended March 31, 2015 is higher by Rs.60,978/- and accordingly Profit Before Tax during the year is reduced by Rs.60,978/-.
12. Previous year's figures have been recast/regrouped/rearranged wherever considered necessary to make them comparable to this year's classification.
13. During the period the company has adopted the policy of capitalization of preoperative expenses due to which the Capital work in progress of PY were reclassified and out of the capitalized amount of Rs. 6,56,21,544 a sum of Rs. 1,82,00,004 were reclassified under preoperative expenses.

"SIGNATURES TO NOTES 1 TO 13"

For and on behalf of the board of
SIDCUL CONCOR Infra Company Limited

As per our report of even date
For Kothuria Maheshwari & Associates
Chartered Accountants
Firm Registration No. 008583C

(Ajay Anand)
Director
DIN : 03836722

(Shailendra S. Singh)
Director
DIN : 07154830

(Gautam Kothuria)
Partner
M.No. 074911



Place: Dehradun
Date: 30.04.2015

The information required under AS-17 'Segment Reporting' issued by the Institute of Chartered Accountants of India, is as under:

Primary Segments : SIDCUL CONCOR Infra Company Limited is to set up and operate logistics parks comprising of Inland Container Depot (Dry Ports) and Container Freight Stations and facilitate provision of logistics service for Export- Import (EXIM) and Domestic cargo.

SEGMENT REPORTING			
		As At 31 March 2015	As At 31 March 2014
BUSINESS SEGMENT		PFT OPERATION	PFT OPERATION
SI No	PARTICULARS	UNALLOCATED (Amount in Rs.)	TOTAL (Amount in Rs.)
	SEGMENT REVENUE		
	(i) Portion of Revenue that is directly attributable to a segment	0.00	0.00
	(ii) The relevant portion of enterprise that can be allocated on reasonable basis to a segment	0.00	0.00
	(iii) Revenue from Transaction with other segments of enterprises	0.00	0.00
	Sub Total	0.00	0.00
	Less:		
	(i) Extraordinary items as defined in AS 5, Net P & L for the period. Prior period items	0.00	0.00
	(ii) Interest or Dividend income, unless the operations of the segment are primarily of financial nature	0.00	0.00
	(iii) Gains on sales of investments or on extinguishment of debts unless the operations of the segment are primarily of financial nature	0.00	0.00
	SEGMENT REVENUE (A)	0.00	0.00
	Segment Expenses		
	(i) The expenses resulting from the operating activities of a segment that is directly attributable to the segment	0.00	0.00
	(ii) The relevant portion of enterprises expenses that can be allocated on a reasonable basis to the segment	0.00	0.00
	Sub total	0.00	0.00
	Less:		
	(i) Extraordinary items	0.00	0.00
	(ii) Interest expenses, including interest incurred on advances or loans from other Segments, etc	0.00	0.00



CAPEX

(iii) Losses on sales of investment					0.00	0.00
(iv) Income tax expenses					0.00	0.00
(v) General Administrative Expenses, Head Office Expenses and other expenses that arise at the enterprise level and relate to the enterprise as Whole (If not directly attributable to segment)					0.00	0.00
SEGMENT EXPENSES (B)					0.00	0.00
II	SEGMENT RESULT (A - B)				0.00	0.00
	CORPORATE EXPENSES	2676615.67			0.00	16,69,070.00
	OPERATING PROFIT	0			0.00	-
	INTEREST EXPENSES	0			0.00	-
	INTEREST AND OTHER INCOME	7,82,69,360.31			0.00	8,56,13,037.00
	INCOME TAXES	2,45,01,928.66			0.00	2,74,64,546.00
	PRIOR PERIOD ADJUSTMENTS (NET)				0.00	-
	NET PROFIT	5,05,68,917.16			0.00	5,64,59,688.00
III	OTHER INFORMATION					
	SEGMENT ASSETS				0.00	6,56,21,544.00
	(i) Tangible Assets- CWIP	41,92,94,337.00			0.00	1,00,00,000.00
	(ii) Intangible Assets- PFI Registration	93,33,333.00			0.00	1,01,13,88,790.00
	UNALLOCATED CORPORATE ASSETS	75,28,24,862.86			0.00	
	TOTAL ASSETS	1,18,14,52,532.86				1,08,70,10,334.00
IV	SEGMENT LIABILITIES					
	(i) Other Payable	3,18,40,699.00			0.00	2,62,17,844.00
	(ii) Contractor Security Deposits	3,88,39,886.00			0.00	37,36,678.00
	UNALLOCATED CORPORATE LIABILITIES	1,11,07,71,948.00			0.00	1,05,70,55,812.00
	TOTAL LIABILITIES	1,18,14,52,533.00				1,08,70,10,334.00
V	CAPITAL EXPENDITURE	47,16,25,942.79			0.00	7,57,35,591.72
	DEPRECIATION	90,730.93			0.00	19,021.00
	NON CASH EXPENSES OTHER THAN DEPRECIATION				0.00	0.00





INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS
SIDCUL CONCOR INFRA COMPANY LIMITED
SIDCUL REGIONAL OFFICE
SECTOR - 1, JEE PANTNAGAR
RUDRAPUR - 263 153

Report on the Financial Statements

We have audited the accompanying standalone Financial Statements of **SIDCUL CONCOR INFRA COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at **31 March, 2015**, Statement of Profit and Loss Account and Cash Flow Statement for the year then ended and a summary of 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 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 financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013), we give in the Annexure 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) There are no Branches of the Company.

(d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) In our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company.



(g) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.

(i) The company has adequate internal financial controls system in place. The operating effectiveness of such controls is also adequate.

(j) As required by Rule 11 of the Companies (Audit and Auditors) Rules, 2014, we report that:

i) The company has disclosed the impact of pending litigations on its financial position in its Financial Statements.

ii) On the basis of information and explanations provided, in our opinion, there are no material foreseeable losses on long term contracts entered into by the company. The company has not entered into any long term derivatives contracts.

iii) During the year under this report, the provisions relating to transferring amounts to the Investor Education and Protection Fund are not applicable to the company.

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

C.A. GAUTAM KATHURIA
(Partner)
Membership No. 074911
Place: Rudrapur
Date: 30.04.2015



ANNEXURE TO THE INDEPENDENT BRANCH AUDITOR'S REPORT

(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. 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.

ii. In respect of its inventories:

- (a) 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 for such sale. Thus, clause no. 3 (ii) (b) and (c) and not applicable.

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

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. There is no continuing failure to correct major weaknesses in internal control system.

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 148 of the Companies Act.

vii. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth 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 wealth 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.

(c) During the year under review, the provisions and Rules relating to transfer of amount to investor education and protection fund are not applicable to the company.

viii. This clause is not applicable since the company is registered for a period less than 5 years.

ix. The company has not taken any loan from financial institution or bank or debenture holders.



- x. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. The company has not taken any term loan during the year under review.
- xii. According to the information and explanations given to us, no fraud on/against or by the company has been noticed or reported during the year.

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



CA GAUTAM KATHURIA
Partner
Membership No. 074911
Place: Rudrapur
Date: 30.04.2015




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 FOR THE YEAR ENDED 31 MARCH 2015

The preparation of financial statements of Sidcul Concor Infra Company Limited for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 30-04-2015.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Sidcul Concor Infra Company Limited for the year ended 31 March 2015 and as such have no comments to make under section 143(6)(b) of the Act.

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


(Dinesh Bhargava)
Principal Director of Audit
(Railway Commercial)

Place: New Delhi
Date: 24-06-2015

PRASHANT DAVID NATH
M.Com., FCS
Company Secretary

GREEN VALLEY
51/11 RAJPUR ROAD
DEHRA DUN-248 001
Tel.: 0135-2749396
Mob.: 9358104882
E-mail: prashantdnath@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 2015
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
SIDCUL CONCOR INFRA COMPANY LIMITED
RUDRAPUR, UDHAM SINGH NAGAR
UTTARAKHAND

CIN NO. U63000UR2013PLC000605

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SIDCUL CONCOR INFRA COMPANY LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 March, 2015 has 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 SIDCUL CONCOR INFRA COMPANY LIMITED ("the Company") for the financial year ended on 31st March, 2015, to the extent applicable to the company according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



PRASHANT DAVID NATH
M.Com., FCS
Company Secretary

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DEHRA DUN-248 001
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(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other Laws as applicable to the Company:

No specific laws are applicable to the company as on 31st March 2015, as the company is in its construction phase and have not yet commenced operations.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s).

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

No specific non-compliance / observations / audit qualification, reservation or adverse remarks were observed.



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I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive 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.

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, 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.

No specific non-compliances / observations / audit qualification, reservation or adverse remarks were observed.

I further report that during the audit period the company has not appointed independent directors pursuant to the Companies Act, 2013.

Place : Dehradun
Date : 30.04.2015




PRASHANT DAVID NATH
Company Secretary in Practice
FCS No. 5475
C P No.: 4648

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 Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	CONTAINER CORPORATION OF INDIA LTD (CONCOR)				
	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)				
	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.	For Each of the Directors and KMP	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
	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	-	-	-	-

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:

Sl No	Particulars of Remuneration	Name of CMD/WTD/Manager					(in lakhs)
							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:

Sl No	Particulars of Remuneration:	Name of Directors					(in lakhs)
		Independent Directors					Total Amount
	<ul style="list-style-type: none"> Fee for attending board committee meetings Commission 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 			NIL			
	Total (2)						
	Total (B) = (1+2)						
	Total Managerial Remuneration:						
	Overall Ceiling as per the Act						

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

(in ₹ lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Rejo Peter (CEO)	Ajay Kumar (CFO)	Angad Chawla (Company Secretary)	Total
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	9.04	2.29	2.98	14.31
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify..	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	9.04	2.29	2.98	14.31

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

(in ₹ lakhs)

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					