



8th Annual Report 2020-21

SIDCUL CONCOR INFRA Company Ltd.

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

CONTENTS

S.NO.	CONTENTS	PAGE. NO
1.	Company Information	1
2.	8 Years Financial Performance (Year wise data)	2
3.	Directors Report	4
4.	Secretarial Audit Report	11
5.	Report on Corporate Governance	15
6.	Certificate on Corporate Governance	20
7.	Management Discussion and Analysis Report	30
8.	Annual Accounts- 2020-21	
9.	Statement of Balance Sheet	34
10.	Statement of Profit and Loss	35
11	Cash Flow Statement	36
12	Statement of Change in Equity	38
13	Notes Annexed to Balance Sheet & Statement of Profit and Loss	39
14	Independent Auditor's Report on financial statements	67

The Financial Statements of the company are subject to the comments of C&AG of India under Section 143(6) (b) read with Section 129 (4) of the companies Act 2013.

Board of Directors

(As on 01.04.2021)

Mr. S A Murugesan (IAS)	Mr. V. Kalyanarama
Mr. Sanjay Swarup	Mrs. Sangeeta Ramrakhyani
Mr. Harish Chandra	Mr. Jagat Singh Chauhan

(Nominee Directors)

Registered Office

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

Key Executives

Chief Executive Officer	: Mr. Atul Kumar Singh
Chief Financial Officer	: Mr. Yash Garg
Company Secretary	: Mr. Ashish Misra

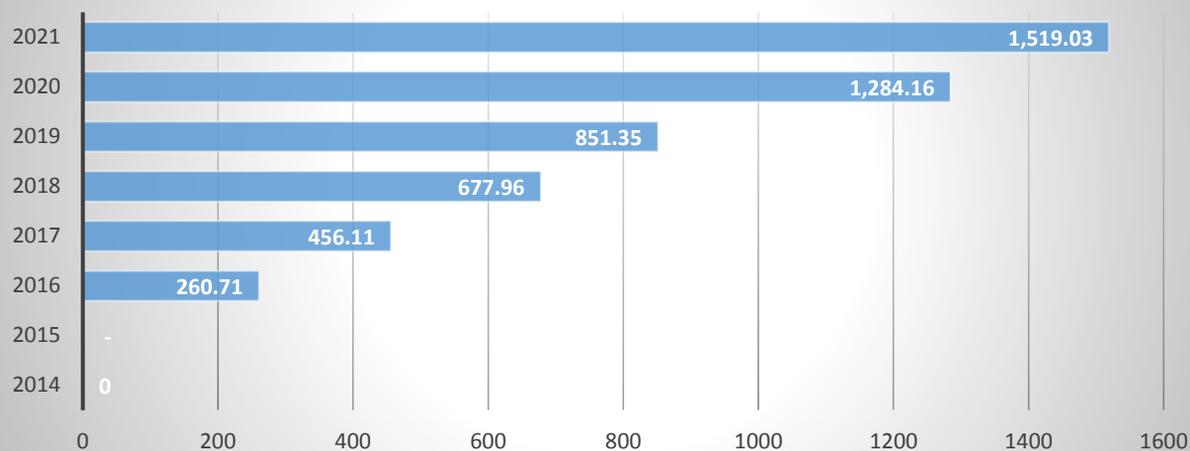
Statutory Auditors

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

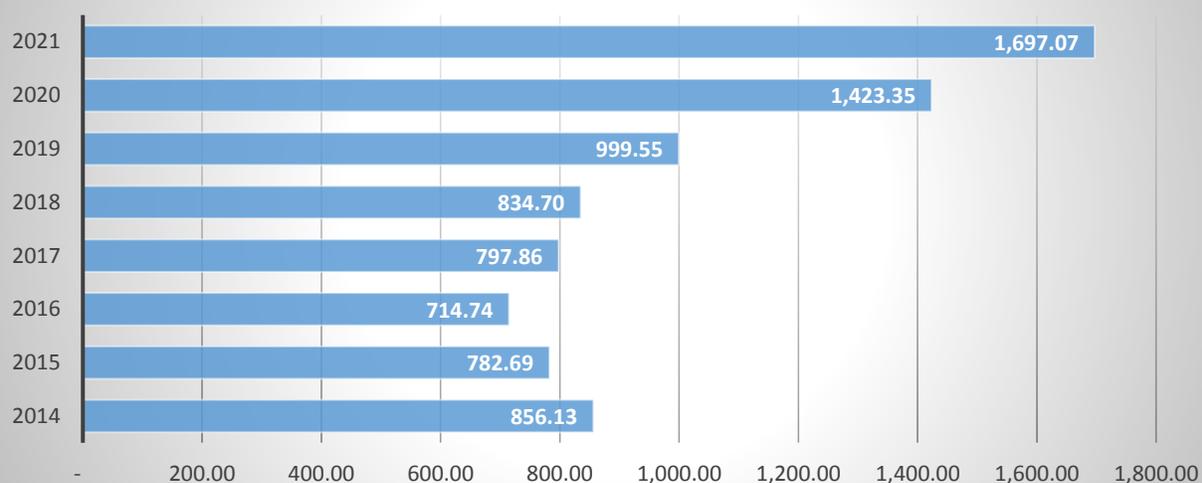
Main Bankers

Bank of Baroda
Nainital Bank
Punjab National Bank
IndusInd Bank
Corporation Bank
Karnataka Bank

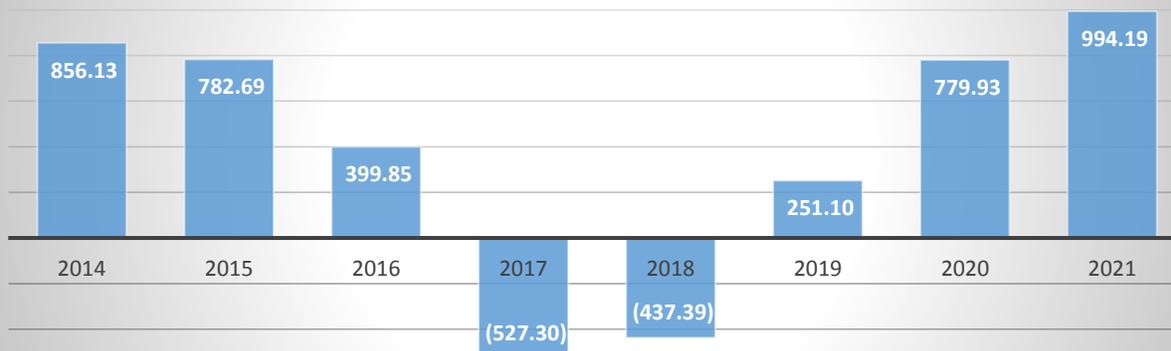
Revenue from Operation (Rs. In Lakhs)



Total Income (Rs. In Lakhs)



EBITDA



FINANCIAL PERFORMANCE OF LAST 8 YEARS								
	FY	FY	FY	FY	FY	FY	FY	FY
Particulars	2014	2015	2016	2017	2018	2019	2020	2021
Revenue from Operation (Rs. In Lakhs)	0	-	260.71	456.11	677.96	851.35	1,284.16	1519.03
Other Income	856.13	782.69	454.03	341.75	156.74	148.20	139.19	178.0403
Total Income (Rs. In Lakhs)	856.13	782.69	714.74	797.86	834.70	999.55	1,423.35	1,697.07
Other Expenses	16.50	25.86	314.90	1,325.16	1,272.09	748.44	643.42	702.88
Depreciation & Amortization	0.19	0.91	50.38	501.58	685.57	699.61	897.47	929.28
Total Expenses	16.69	26.77	365.28	1,826.74	1,957.66	1,448.06	1,540.89	1,632.16
EBIDAT	856.13	782.69	399.85	(527.30)	(437.39)	251.10	779.93	994.19
PB Exceptional and Extra Ordinary Items and tax	839.44	755.93	349.47	(1,028.88)	(1,122.97)	(448.51)	(117.54)	64.91
Finance Cost	-	5.16	-	-	-	-	-	-
Profit Before Extra-ordinary items and Tax	839.44	750.76	349.47	(1,028.88)	(1,122.97)	(448.51)	(117.54)	64.91
Extra Ordinary Items	-	-	52.33	-	-	-	104.80	123.76
PBT	839.44	750.76	297.14	(1,028.88)	(1,122.97)	(448.51)	(222.34)	(58.85)
Tax	274.65	245.02	44.69	-	-	-	-	-
Deferred Tax	0.20	(0.01)	53.56	267.31	42.95	15.97	(879.90)	(29.84)
PY Tax	-	0.07	1.89	-	(55.83)	3.13	(2.70)	-
PAT	564.60	505.69	197.01	(1,296.20)	(1,110.08)	(467.61)	660.26	(29.01)

DIRECTORS' REPORT FOR FY-2020-21

To
The Members
SIDCUL CONCOR INFRA COMPANY LIMITED

Your Directors are pleased to present their report on the business and operations of the Company, along with the Audited Financial Statements for the financial year ended on 31.03.2021

1. ABOUT THE COMPANY

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company (JVC) with shareholding of 74% and 26% of Container Corporation of India Limited (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) respectively. SCICL has been developed as Multimodal Logistic Park (MMLP) at Rudrapur located approx. 300 mtr. from Rudrapur-Haldwani State Highway and approx. one km. from the NH-87. SCICL is doing operations in both the stream i.e. EXIM and Domestic.

2. CAPITAL STRUCTURE

The Authorized, subscribed and paid-up capital of the company is Rs. 100,00,00,000/- (Rupees One Hundred Crores only) as on 31st March, 2021.

3. OPERATIONAL PERFORMANCE

This Year Company handled 570 rakes which were 478 rakes in FY 2019-20, the containers handled at MMLP, Pantnagar for the said period were 43,664 TEUs which were 37,898 in FY 2019-20 TEUs and its revenue from business operations for the said period was Rs.15.19 crores which is 18.29 % higher than revenue from business operations in FY 2019-20 which was Rs.12.84 crores. The JVC is doing well and expected to emerge as a major logistics service provider for rail logistics for the rapidly industrializing State of Uttarakhand. Company is also open for handling of other than container Rakes at its terminal.

4. FINANCIAL RESULTS

The Company concentrated on the business growth during the financial year ended 31st March, 2021. The financial of the company are as under:

S. No.	Particulars	Rs. in crores	
		2020-21	2019-20
1.	Authorized Share Capital	100.00	100.00
2.	Subscribed and Paid-up Share Capital	100.00	100.00
3.	Other Equity	(9.40)	(9.11)
4.	Capital Work in Progress	NIL	1.11
5.	Revenue from Operations	15.19	12.84
6.	Total Revenue	16.97	14.23
7.	Profit Before Tax	(0.59)	2.23
8.	Profit After Tax	(0.29)	6.60
9.	Earnings Per Share	(0.03)	0.66

5. OPERATIONS

During the year under report, the major chunk of business came from the transportation of sponge iron, Calcium carbonate, waste paper, PVC granule and lead ingot. The company achieved turnover of Rs.15.19 crores in FY 2020-21.

6. DIVIDEND

In the financial year 2020-21 due to accumulated past losses, the Directors are not proposing any dividend.

7. REGISTERED OFFICE OF THE COMPANY

The registered office of the Company is at Plot No. 4 & 5, Sector-14, IIE, SIIDCUL, Pantnagar, Udham Singh Nagar, Rudrapur-263153, Uttarakhand.

8. HUMAN RESOURCE MANAGEMENT

There is no employee/ officer on the roll of SCICL till date. As on date the Company has a Company Secretary, Chief Financial Officer, Executive (C&O) and Executive (F&A) appointed on contractual basis. CEO & 4 other employees at staff level have been deputed on secondment basis from CONCOR, its holding company.

Positive Industrial Relations (I R) has been the goal of HR Department. SCICL provides two way communication, participative culture, open platforms for discussion for ideas and motivation of the manpower.

9. PARTICULARS RELATING TO 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:

SCICL is using ETMS and DTMS software platforms developed by its Holding company, CONCOR. E-office is fully operational and adopted by the company for office work. SCICL is also conducting most of its meetings through video conferencing facility.

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, three or more starred Air Conditioners are installed so that energy can be saved. Instead of tube lights LED lights are installed in warehouses to save more energy. To conserve the energy and to reduce power requirement heat dissipation, wherever possible, consolidation is practiced as per the requirement.

10. FOREIGN EXCHANGE EARNINGS & OUTGO

There were no transactions in foreign currency.

11. PRESIDENTIAL DIRECTIVE(S):

No Presidential Directives were received from the Government during the financial year 2020-21.

12. AUDITORS

The auditors, M/s Kathuria Maheshwari and Associates, Chartered Accountants, Rudrapur, Uttarakhand, were appointed as the Statutory Auditors of the Company for the financial year 2020-21. The Statutory Auditors were appointed as recommended by the Office of the Comptroller and Auditor General of India. The Statutory Auditors are paid remuneration of Rs.65,000/- (exclusive of GST as applicable) as statutory audit fees, Rs.21,450 as tax audit fees and Rs.15000/- as Limited Audit Review fees as fixed by the Board of Directors of the Company.

13. AUDITORS' REPORT

The Auditors' Report is given by the Statutory Auditors, and placed in annual report with Financial Statements of the company. There is no adverse remark of Statutory Auditor on the financial statement of the Company for FY 2020-21. Further, the comments of C&AG for financial year 2020-21 are being provided by Government Auditors and will form part of the Annual Report. SCICL is not required to maintain cost records as specified u/s 148(1) of Companies Act, 2013.

14. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, M/S Vishakha Harbola & Associates, Company Secretaries, were appointed to conduct a secretarial audit of the Company's Secretarial and related records for the year ended 31st March, 2021. The Secretarial Audit Report is enclosed as **Annexure-A**. There is no adverse observation/ remark of Secretarial Auditor.

15. INTERNAL CONTROL SYSTEMS

Company's internal control systems are commensurate with its size, scale and nature of its business. Internal Audit constitutes an important element in overall internal controls of the Company. The Company's internal audit, including audit of internal control systems has been carried out by M/s Pramod K Sharma & Co., 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.

The company has a laid down structure to manage its risk from time to time.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of the Companies Act, 2013, the CSR provisions are not applicable in the financial year 2020-21.

However at the beginning of the year 2020-21, Company had unspent CSR funds of earlier years of Rs.3.75 lakhs which are available for spending under CSR. As the amount remained unspent. In terms of applicable provisions, it has been proposed to deposit this unspent amount to PM Care Fund.

17. BOARD OF DIRECTORS & KMP DETAILS

During 1st April 2020 to 31st March 2021, four meetings of the Board of Directors were held. One meeting in each quarters ended on June 2020, September 2020, December 2020 and February 2021

was held.

Details of Directors holding office as on 31.03.2021:

S.NO	Name of the Director	DIN NO.	Nominated By
1.	Shri S. A. Murugesan	08136946	SIIDCUL
2.	Shri V. Kalyana Rama	07201556	CONCOR
3.	Shri Sanjay Swarup	05159435	CONCOR
4.	Shri Harish Chandra	03511641	CONCOR
5	Shri Jagat Singh Chauhan	09047275	SIIDCUL
6.	Smt. Sangeeta Ramrakhyani	08058303	CONCOR

KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Companies Act, 2013, following officials are the key managerial personnel during the year and as on 31.03.2021:-

1. Shri Bhagyamani Singh, Chief Executive Officer
2. Shri Ashish Misra, Company Secretary
3. Shri Yash Garg, Chief Finance Officer

18. RETIREMENT OF DIRECTORS BY ROTATION

In terms of the provision of the Companies Act, 2013, Shri Sanjay Swarup & Smt. Sangeeta Ramrakhyani, Directors are liable to retire by rotation and being eligible, offer themselves for re-appointment.

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

SIDCUL CONCOR Infra Co. Ltd. (SCI CL) prohibits any kind of act of sexual harassment at work place and being a subsidiary of CONCOR, in this regard it follows the guidelines and procedures being followed by CONCOR. SCI CL has no female employees. The Company has created a conducive work environment free from any kind of harassment.

No complaint was received during the FY 2020 -21.

20. APPOINTMENT OF INDEPENDENT DIRECTORS

The Ministry of Corporate Affairs vide its notification no. GSR 463(e) dated 5th July, 2017 have exempted following companies from appointment of Independent Directors:

- (i) Joint Venture companies
- (ii) Wholly owned subsidiary companies
- (iii) A dormant company

Further, as per office memorandum no. 18(7)/2013-GM, dated 16.01.2019 issued by DPE, appointment of Independent directors is not applicable on SCI CL being a Joint Venture Company.

21. STATEMENT BY INDEPENDENT DIRECTOR UNDER SECTION 149(6)

Not applicable

22. PERFORMANCE EVALUATION OF THE DIRECTORS AND BOARD

MCA through its notification dated 5th June, 2015 has exempted Govt. Companies from the provisions of performance evaluation.

23. PARTICULARS OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

As per Notification No. GSR 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government Companies are exempted from complying with provisions of section 197 of the Companies Act, 2013. SCICL being a Government Company, such particulars are not included as part of Directors' Report.

24. 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;

25. CODE OF CONDUCT

The Company follows the Code of conduct of its holding Company as the code of conduct for all Board members and Senior Management Personnel.

Based on the affirmations received from Board Members and Key Managerial Personnel, it is hereby declared that all the members of the Board and Key Managerial Personnel have affirmed compliance of Code of Conduct for the financial year ended 31.03.2021.

26. CORPORATE GOVERNANCE REPORT

Your Company believes in the principle that good Corporate Governance establishes a positive organizational culture and it is evident by responsibility, accountability, consistency, fairness and transparency towards its stakeholders. In accordance with DPE guidelines on Corporate Governance, a report on Corporate Governance forms part of this Report at **Annexure-B**.

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

27. DEPOSITS

The Company has not accepted any deposits from its members or general public during financial year ended 31st March, 2021.

28. RELATED PARTY TRANSACTIONS

The related party transactions that were entered into during the year were on an arm's length basis and were in the ordinary course of business. Omnibus approval of the Audit Committee was taken for the related party transactions which are of foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors on a quarterly basis.

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 the Companies Act, 2013, is appended as **Annexure "D"**.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

30. LOANS TO RELATED PARTIES

The company has not granted any loan whether secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of Companies Act, 2013.

31. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there is no change in the nature of business of SIDCUL CONCOR Infra Company Limited.

32. ABSTRACT OF ANNUAL RETURN

The abstract of annual return in Form MGT-9 for the financial year ended 31st March, 2021 is enclosed as **Annexure E**.

33. DEMATERIALIZATION OF SECURITIES

Minister of Corporate Affairs (MCA) vide its notification dated 22.01.2019 exempted unlisted public company which is a Government Company or a wholly owned subsidiary, from the provisions of compulsory dematerialization of securities.

SCICL, being an unlisted Government Company and also a wholly owned subsidiary of CONCOR, is not required to get its shares dematerialized and admitted into Depository system.

34. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES

SIDCUL CONCOR Infra Company Limited is a Joint Venture of Container Corporation of India Limited (CONCOR) and State Infrastructure and Industrial Development Corporation of Uttarakhand Limited (SIIDCUL). CONCOR & SIIDCUL have shareholding in the ratio of 74:26 respectively. Accordingly, it is a subsidiary of CONCOR.

There is no Subsidiary/Joint Venture/Associate Companies of SCICL till the date of reporting.

35. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

36. CEO and CFO CERTIFICATION

The CEO and CFO compliance certificate is enclosed as **Annexure-G**.

37. ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation and thanks to Container Corporation of India Limited, your holding Company, SIIDCUL, Ministry of Railways, and other Ministries & Departments for their support to the Company. Your Directors acknowledge the constructive suggestions received from Auditors and Comptroller and Auditor General of India and are grateful for their consistent support and help.

Your Directors would like to place on record its deep and sincere appreciation for the hard work, dedication, valuable contribution and unstinted efforts by the team SCICL for their efforts to take the Company forward.

For and on behalf of the Board of Directors

S/d
Bhupendra Prasad Kandpal
Director
DIN:09295301

S/d
Harish Chandra
Director
DIN:03511641

Date: 22.09.2021
Place: Dehradun

Date: 22.09.2021
Place: New Delhi

ANNEXURE-A

FORM NO. MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2021

[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 31.03.2021

To,

The Members,
SIDCUL CONCOR INFRA COMPANY LIMITED
CIN: U63000UR2013PLC000605

Regd. Address:

Plot No. 4 and 5, Sector 14, SIIDCUL,
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, to the **extent possible due to lockdown announced by Government of India and COVID – 19 pandemic**, of **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, 2021 (“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, 2021** 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, 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 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, 2019;
 - (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.

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.

S/d

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

Place: New Delhi
Date: June 24th, 2021

COP No.: 14440
Membership No.: A- 38782
UDIN: A038782C000509032

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, Utrakhand

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.
7. We have tried to verify the physical records maintained by the company to the extent possible in order to verify the compliances, however, reliance was also placed on electronic records for verification due to lockdown announced by Government of India and COVID-19 pandemic.

S/d

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

Place: New Delhi

Date: June 24th, 2021

Membership No.: A- 38782
UDIN: A038782C000509032

ANNEXURE-B

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 report on Corporate Governance is given below along with the Certificate from a Practicing Company Secretary regarding compliance of conditions of Corporate Governance.

CORPORATE PHILOSOPHY

The philosophy is derived from CONCOR the major stakeholder which has made applicable good Governance practices. From inception itself, it aims to conduct its activities in an ethical and responsible manner geared to sustainable value creation for stakeholders within the prevalent regulatory framework. SCICL intends to be a competitive, customer-friendly and development-oriented organization whose objective is to provide efficient and reliable multimodal logistics support for the country's EXIM and domestic trade and commerce.

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, 2013 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 Company has a well laid down procedure for decision making by the Board. The Article No. 13.2 defines the powers of the Board to decide on the matters categorized under "Reserved matters" and "Exceptionally reserved matters". The meeting dates for Board meetings and its Committees are finalized in consultation with all Directors concerned in order to ensure full presence in the meeting. The Agenda is circulated to the Directors well in advance for the meetings of the Board and Committees thereof. Under circumstances where the approval of the Board is required on urgent basis, resolutions are passed by circulation, which are later ratified in the next Board meeting. Whenever necessary, the departmental heads/senior management officials/experts are also called to provide additional inputs or give presentations on the matters being discussed in the meetings of the Board/ Committee of the Board. The Board has complete access to all the information available with the Company.

Following are the Directors on the company as on 31st March, 2021:

Shri S. A. Murugesan	Chairman
Shri V. Kalyana Rama	Vice-Chairman
Shri Sanjay Swarup	Director
Shri Harish Chandra	Director
Shri Jagat Singh Chauhan	Director

Smt. Sangeeta Ramrakhyani

Director

The Board met 4 (Four) times for transacting business during the financial period 1st April, 2019 to 31st March, 2020 on the following dates.

Board Meeting No	Board Meeting Date
30 th	12 th June 2020
31 st	04 th August, 2020
32 nd	03 rd November, 2020
33 rd	02 nd February, 2020

The Composition of Directors, attendance at the Board Meetings during the year 2020-21 and the last Annual General Meeting, the number of other directorships, Chairmanships and committee memberships (as provided) as on 31.03.2021 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		Memberships	Chairmanships	Directorships	Chairmanships
(I)	Part time Ex-Officio/Non-Executive Chairman/Vice-Chairman								
1.	Managing Director, SIIDCUL (Nominated by SIIDCUL)	Shri S A Murugesan *	4	3	No	-	-	2	2
2.	Chairman & Managing Director, CONCOR (Nominated by CONCOR)	Shri V. Kalyana Rama	4	2	No	-	-	3	2
(II)	Part time Non-Executive Directors								
1.	Director /IM&O/CONCOR (Nominated by CONCOR)	Shri Sanjay Swarup	4	3	Yes	-	-	3	-
2.	ED/Fin & CS/CONCOR (Nominated by CONCOR)	Shri Harish Chandra	4	4	Yes	3	-	4	-
3.	Finance Controller/ SIIDCUL (Nominated by SIIDCUL)	Shri Ganga Prasad *	2	2	Yes	3	-	-	-
4.	GGM/HRM/CONCOR (Nominated by CONCOR)	Smt. Sangeeta Ramrakhyani	4	4	Yes	3	1	3	-

5.	Finance Controller/ SIIDCUL (Nominated by SIIDCUL)	Shri Jagat Singh Chauhan**	1	1	No	3	3	1	-
6.	Finance Controller/ SIIDCUL (Nominated by SIIDCUL)	Shri Bhupendra Prasad Kandpal***	-	-	-	-	-	-	-

*Nomination Withdrawn w.e.f 28.10.2020

** Appointed on 01.02.2021 and nomination withdrawn on 04.08.2021

***Appointed on 08.09.2021

Notes: (1). Quorum was present in all the meetings of the Board & General Meetings.
(2) The 7th AGM of the Company was held on 23rd November, 2021.

AUDIT COMMITTEE

A qualified and Independent Audit Committee is in place comprising of 3 members as on 31.03.2021:

1. Shri. Harish Chandra, Director, SCICL & Chairperson/Audit Committee, SCICL
2. Shri. Jagat Singh Chauhan, Director, SCICL
3. Smt. Sangeeta Ramrakhyani, Director, SCICL

The Audit Committee met 4 times for transacting business during the period 1st April 2020 to 31st March, 2021 on the following dates.

<u>No. of Audit Committee Meeting</u>	<u>Audit Committee Meeting Date</u>
26 th	12 th June 2020
27 th	04 th August, 2020
28 th *	03 rd November, 2020
29 th	02 nd February, 2020

*In this meeting quorum was not present and meeting was conducted in the presence of two directors.

The terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013 and the DPE guidelines, which inter alia, include reviewing the company's capital and civil projects, budget, business plans & annual / quarterly financial results before submission to the Board. Further, the committee reviews the adequacy of internal audit function and internal control systems and discusses with internal auditors any significant findings and follow up thereon from time to time. The Committee attempts to ensure that decision making in the company is objective, and that there are adequate internal controls to ensure efficient realization of revenue, and due propriety of expenditure.

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. Sangeeta Ramrakhyani & Chairperson/Audit Committee, SCICL
2. Shri Harish Chandra , Director, SCICL

3. Shri Jagat Singh Chauhan, Director, SCICL

GENERAL BODY MEETING

The Seventh (7th) Annual General Meeting of the Company was convened on 23rd September, 2020 at Plot no. 4&5, Sector-14, IIE, SIIDCUL Pantnagar, Rudrapur-263153 Uttarakhand

DISCLOSURES

- i. Transactions with related parties as per requirements of Accounting Standards Related Party Disclosures' Issued by the Institute of Chartered Accountants of India are disclosed in notes forming parts of accounts.
- ii. There was no instances of penalties/strictures imposed on the Company by any statutory authority due to non-compliance on any matter related to any guidelines issued by Government.
- 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, Executive (C&O) on contractual basis. Officers/ Employees from CONCOR are also working on secondment basis.
- 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.
- vii. The Company has an adequate risk assessment & minimization plan. Certificate of compliance of applicable laws, is being placed before the Board.
- viii. Company has complied with the applicable secretarial standards issued by ICSI.
- ix. No fraud has been reported by the Auditors to the Audit Committee or Board.
- x. No significant or material orders were passed by the Regulators or Tribunals which impact the going concern status and Company's operations in future.

MEANS OF COMMUNICATION

The official email id of the Company for correspondence is scicl@concorindia.com.

Annual Report:

The Annual Report containing, inter alia, Audited Financial Statements, Audited Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report.

AGM OF CURRENT YEAR

Board authorized Shri Sanjay Swarup Director/SCICL for fixing date and venue of the 8th Annual General Meeting of the Company.

Financial Calendar

The unaudited financial results of : Approved at the Audit Committee and Board meeting held after
Within 45 days of 1st, 2nd and 3rd close of quarter
quarter

Approval and authentication of : Within 60 days of close of financial year
annual accounts by Board of
Directors

Adoption of annual accounts by the : On or before 30th September
shareholders

Listing of Shares

The Company is not listed at any Stock exchange.

Shareholding pattern

CONCOR and SIIDCUL hold shares in the company in the ratio of 74:26.

Address for correspondence

SIDCUL CONCOR Infra Company Limited Registered office : Plot Mo. 4 & 5, Sector-14, IIE, SIIDCUL,
Pantnagar, Rudrapur, US Nagar, Uttarakhand-263153 Email Id : scicl@concorindia.com

ANNEXURE-C

CORPORATE GOVERNANCE CERTIFICATE

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

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER
CORPORATE GOVERNANCE GUIDELINES OF DPE- 2019**

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, 2021 as stipulated in the DPE- 2019 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- 2019'.

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, NEW DELHI**

S/d

PLACE: NEW DELHI
DATE: 24th JUNE, 2021

CS VISHAKHA HARBOLA
MEM. NO.: A- 38782
C. P. NO.: - 1444

ANNEXURE-D

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 arm's 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 transaction 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
a)	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
b)	Nature of contracts/arrangements/transaction	JV agreement dt. 17.01.2013 (CONCOR's Shareholding 74% and SIIDCUL's 26%)
c)	Duration of the contracts/arrangements/transaction	On going.
d)	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.
e)	Date of approval by the Board	22.05.2013 (Ratification of JVA and Business Plan)
f)	Amount paid as advances, if any	NA
g)	Date on which special resolution was passed in General meeting u/s 188(1) (h)	NA

ANNEXURE-E

EXTRACT OF ANNUAL RETURN
as on the financial year ended 31.03.2021
[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: **ROC , DEHRADUN**
Registrar and Transfer Agent, if any

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)	U75132UR2002SGC026813	Associate Company: JV Partner	26	Section 2(6) of Companies Act. 2013

				shares			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.	No Change	No Change	No Change	No Change

	allotment/transfer/bonus/sweat equity etc):				
	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				
Reduction				
Net Change			NIL	
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:

(Rs. 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:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors				

-	• Fee for attending board committee meetings	-	-
	• Commission	-	-
	• Others, please specify	-	-
	Total (1)	-	
	Other Non-Executive Directors	-	
	• 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			
		Bhagyamani Singh (CEO)	Ashish Misra (CS)	Shri Yash Garg(CFO)	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	19.85	7.84	9.68	31.75
2.	Stock Option	-	-		-
3.	Sweat Equity	-	-		-
4.	Commission - as % of profit - Others, specify...	-	-		-
5.	Others, please specify	-	-		-
	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

(Rs. 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					

For and on behalf of the Board of Directors

S/d
 Bhupendra Prasad Kandpal
 Director
 DIN:09295301

S/d
 Harish Chandra
 Director
 DIN:03511641

Date: 22.09.2021
 Place: Dehradun

Date: 22.09.2021
 Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE & DEVELOPMENT

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 industrial area Rudrapur, Uttarakhand, the Multi Modal Logistics Park (MMLP) has been set up for providing single window services and seamless connectivity for promoting hinterland transportation of containers as well as break bulk cargo. This has enabled 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 the catchment area of MMLP Pantnagar.

2. SERVICES AND FACILITIES AT MMLP

MMLP- Pantnagar is strategically located near national highway No. 87. MMLP has wide hinterland covering industrial areas like Pantnagar, Haldwani, Bazpur, Gadarpur, Kichha, Sitarganj, Khatima, Lalkuwa, Bareilly etc.

The MMLP provides Rail/Road transportation, Handling and warehousing to EXIM and Domestic as well as conventional railway wagons like NMG, BCN, BOXN, etc. The facility provides Rail connectivity to/from three gateway ports i.e. Mundra & Pipava in Gujrat and JNPT in Mumbai. And in domestic segment MMLP is providing services on pan India basis in general and particularly to Mumbai/Dronagiri/Gandidham in West, Hyderabad/Chennai and Bangalore in south and Shalimar (Kolkata) in East.

The MMLP is also ready for NMG Rake service covering all India destinations. In addition to the transportation the MMLP also provides warehousing facility for domestic and EXIM customers and facility of Bonded & Transit warehousing.

3. INTERNAL CONTROL SYSTEMS

SCICL, in order to ensure that all checks and balances are in place and all internal control systems are in order has well laid down and documented systems and procedures in place. It has appointed M/s Pramod K Sharma & Co., Chartered Accountants as Internal Auditors of the Company for the financial year ended 31st March, 2021, whose scope of work is very exhaustive to cover area of operations, compliances, accounting and finances and verification of internal controls. Reports of the auditors are reviewed, compliances are ensured and the reports along with the compliances are put up to Audit committee & Board of SCICL periodically. Therefore, the Company has well laid down internal controls, including on financial report.

4. SECURED AND UNSECURED LOANS

The company has not availed any secured/unsecured loan during the year under report.

5. CAPITAL WORK IN PROGRESS

During the period under Report, nil amount was spent towards capital work in progress. As on 31st March, 2021, the closing balance of capital work in progress is nil.

6. NON CURRENT ASSETS

Particulars	Amount in INR Crores					
	FY	ended	31 st March, 2021	FY	ended	31 st March, 2020
Fixed Assets			80.45			81.95

7. INVENTORIES

The company being a service company does not have stock in trade.

8. INCOME

During the year under report, the business picked the speed and the containers handled at MMLP, Pantnagar for the said period were 43,664 TEUs. The company achieved turnover of Rs. 15.19 crores and income from other sources was Rs. 1.78 crores in the financial year 2020-21.

9. EXPENSES

During the financial year under Report 2020-21, the operational and other expenses increased to Rs. 7.03 Crores from Rs. 6.43 crores in FY 2019-20.

10. EMPLOYEE REMUNERATION

There is no employee/ officer on the role of SCICL till date. As on date the Company has a Company Secretary, CFO & two Executives appointed on contractual basis. CEO and four other employees from CONCOR have been placed on deputation/ secondment basis. The remuneration paid to the secondment staff amounted Rs. 0.73 crores and to the contractual staff Rs. 0.27 crores.

11. TAXATION

The income tax provision for the financial year ended 31st March, 2021, which was on account of deferred tax was amounting to Rs. (0.30) crores as compared to Rs. (8.83) crores for the year ended 31st March, 2020.

12. SWOT ANALYSIS**STRENGTHS**

- Being CONCOR as holding company, SCICL have best expertise in this field and huge rake availability.
- Very good connectivity to/from major gateway ports as MMLP is located on the main Delhi – Kathgodam railway line
- Located off the NH-87, thereby, providing easy connectivity to road
- Wide industrial hinterland with industries like automobiles, talk powder, FMCG, papers, textiles etc.
- Being MMLP , SCICL is able to serve all kind of commodities & industries at a single location.

WEAKNESSES

- Being new facility relatively will take more time to stabilize its footprint in the industry
- MMLP is located at far from major waste paper industries established at Kashipur, Dhampur, etc. than the private ICD located at Kashipur.

OPPORTUNITIES

- Nearer to four major industrial hub like Pantnagar, Khatima, Sitarganj & Haldwani, so SCICL can provide cost & time effective logistics services to the industries.
- Huge opportunity to tap automobile business with major industries like TATA, Mahindra, Ashoka etc.

THREATS

- Private ICD located at Kashipur is main competitor for SCICL.

13. CAUTIONARY STATEMENT

Statements in the Directors' Report and Management Discussion & Analysis, describing the Company's objectives, projections and estimates, expectations, predictions etc. may be "forward looking statements" within the meaning of the applicable laws and regulations. Forward looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Actual results, performances or achievements may vary materially from those expressed or implied due to economic conditions, Government policies and other incidental factors such as litigation and industrial relation.

For and on behalf of the Board of Directors

S/d
Bhupendra Prasad Kandpal
Director
DIN:09295301

S/d
Harish Chandra
Director
DIN:03511641

Date: 22.09.2021
Place: Dehradun

Date: 22.09.2021
Place: New Delhi

ANNEXURE-G

To,

The Board of Directors,
SIDCUL CONCOR Infra Company Limited
Plot No. 4 & 5, Sector-14, IIE, SIIDCUL, Pantnagar,
Udham Singh Nagar, Rudrapur-263153

Sub: Compliance Certification for the year ended on 31.03.2021.

We hereby certify that

1. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Audit committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

S/d

Chief Financial Officer
Yash Garg

Date: 22.09.2021
Place: Rudrapur

S/d

Chief Executive Officer
Atul Kumar Singh

SIDCUL CONCOR Infra Company Limited

Statement of Balance Sheet

As at March 31, 2021

(All amounts are in Rupees, unless otherwise stated)

Particulars	Note No.	(Amounts In ₹)	(Amounts In ₹)
		As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2A	80,44,50,537.62	81,94,96,421.36
(b) Capital work in progress	2B	-	1,11,54,703.27
(c) Financial Assets			
(i) Loans	3	3,55,000.00	3,55,000.00
(d) Deferred tax assets(net)	4	5,87,13,340.54	5,57,28,956.05
(d) Other non-current assets	5	3,09,00,798.00	3,72,77,660.00
		<u>89,44,19,676.16</u>	<u>92,40,12,740.68</u>
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	6	(25,61,842.38)	2,20,43,103.42
(ii) Other bank balances	7	2,61,68,611.00	2,61,68,611.00
(iii) Loans	8	99,00,000.00	99,00,000.00
(iv) Others	9	24,52,39,062.43	15,30,45,377.77
(b) Current tax assets (net)	10	49,46,887.09	57,75,583.47
(c) Other current assets	11	1,09,04,858.21	1,05,57,943.46
		<u>29,45,97,576.35</u>	<u>22,74,90,619.12</u>
Total assets		<u><u>1,18,90,17,252.51</u></u>	<u><u>1,15,15,03,359.80</u></u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	99,47,67,394.00	99,47,67,394.00
(b) Other Equity	13	(9,39,81,235.47)	(9,10,80,614.68)
Total equity		<u><u>90,07,86,158.53</u></u>	<u><u>90,36,86,779.32</u></u>
Non-current liabilities			
(a) Financial Liabilities			
(i) Loans	14	-	11,75,897.00
(b) Deferred tax liabilities (net)	15	-	-
(c) Other non current liabilities	16	19,10,25,701.54	15,50,68,874.59
		<u>19,10,25,701.54</u>	<u>15,62,44,771.59</u>
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
-Outstanding dues of micro enterprises and small enterprises	17	-	-
-Other than micro enterprises and small enterprises	17	1,60,59,195.61	1,54,55,670.54
(ii) Other financial liabilities	18	3,80,35,823.71	3,73,47,257.71
(c) Current tax liabilities	19	-	-
(d) Other current liabilities	20	4,31,10,373.12	3,87,68,880.64
		<u>9,72,05,392.44</u>	<u>9,15,71,808.89</u>
Total liabilities		<u><u>28,82,31,093.98</u></u>	<u><u>24,78,16,580.48</u></u>
Total equity and liabilities		<u><u>1,18,90,17,252.51</u></u>	<u><u>1,15,15,03,359.80</u></u>

Significant Accounting Policies

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

1

1 to 37

For Kathuria Maneshwari & Associates

Chartered Accountants

Firm Registration No.: 008583C

Gautam Kathuria

Partner

Membership No. 074911

Date: 22.09.2021

Place: Rudrapur



(Bhaskar Prasad Kandpal)
Director
(DIN:09295301)

(Harish Chandra)
Director
(DIN: 03511641)

(Atul Kumar Singh)
Chief Executive
Officer

(Yash Garg)
Chief Financial
Officer

(Ashish Misra)
Company Secretary

SIDCUL CONCOR Infra Company Limited
Statement of Profit and Loss
For the Year ended March 31, 2021
(All amounts are in Rupees unless otherwise stated)

Particulars	Note No.	(Amounts In ₹)	(Amounts In ₹)
		For the Year ended March 31, 2021	For the Year ended March 31, 2020
I Revenue from operations	21	15,19,02,948.62	12,84,15,789.23
II Other Income	22	1,78,04,030.01	1,39,18,979.92
III Total Income (I + II)		<u>16,97,06,978.63</u>	<u>14,23,34,769.15</u>
IV EXPENSES			
(a) Terminal and other service charges	23	2,22,81,875.71	2,01,68,364.14
(b) Depreciation and amortization expense	24	9,29,28,081.05	8,97,46,825.57
(c) Other expenses	25	4,80,06,421.15	4,41,74,104.61
V Total Expenses		<u>16,32,16,377.91</u>	<u>15,40,89,294.32</u>
VI Profit/(loss) before exceptional item and tax (V - VI)		<u>64,90,600.72</u>	<u>(1,17,54,525.17)</u>
Exceptional Item	26	1,23,75,606.00	1,04,79,624.00
VI Profit/(loss) before tax (V - VI)		<u>(58,85,005.28)</u>	<u>(2,22,34,149.17)</u>
VII Tax Expense			
(1) Current tax expense	27	-	-
(2) Less: MAT Credit	27	-	-
Current tax	27	-	-
(3) Short provision for tax relating to prior years	27	-	-
(4) Net current tax expense		-	-
(5) Deferred tax (Current Year)	27	(29,84,384.49)	(8,82,60,325.62)
(6) Deferred tax (Previous Years)	27	-	-
Total tax expense		<u>(29,84,384.49)</u>	<u>(8,82,60,325.62)</u>
VIII Profit after tax (VI - VII)		<u>(29,00,620.79)</u>	<u>6,60,26,176.45</u>
IX Other comprehensive income		-	-
X Total comprehensive income for the period(VIII +IX)		<u>(29,00,620.79)</u>	<u>6,60,26,176.45</u>
XI Earnings per equity share			
(1) Basic	28	(0.03)	0.66
(2) Diluted	28	(0.03)	0.66

Significant Accounting Policies

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

1 to 37

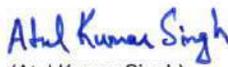
For Kathuria Maheshwari & Associates
Chartered Accountants
Firm Registration No.: 008583C

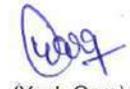
Gautam Kathuria
Partner
Membership No. 074911
Date: 22-09-2021
Place: Rudrapur




(Bhupendra Prasad Kandpal)
Director
(DIN:09295301)


(Harish Chandra)
Director
(DIN: 03511641)


(Atul Kumar Singh)
Chief Executive
Officer


(Yash Garg)
Chief Financial
Officer


(Ashish Misra)
Company
Secretary

SIDCUL CONCOR Infra Company Limited
Cash Flow Statement

For the Year ended March 31, 2021
(All amounts are in Rupees unless otherwise stated)

(Amounts In ₹) (Amounts In ₹)

Particulars	Note No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A. Cash flow from Operating Activities:			
Net profit/(loss) after tax		(29,00,620.79)	6,60,26,176.45
Adjustments for:			
Income tax expense recognised in profit and loss		(29,84,384.49)	(8,82,60,325.62)
Interest income		(1,21,67,268.15)	(1,06,99,707.81)
Depreciation and amortisation expense		6,79,15,035.46	6,69,00,221.71
Amortisation of Lease Assets		2,50,13,045.59	2,28,46,603.86
Grant Income		(30,09,761.11)	(23,04,480.95)
Net (Profit)/ loss on sale / discarding of Fixed Assets		-	-
		<u>7,18,66,046.51</u>	<u>5,45,08,487.64</u>
Movement in working capital:			
(Increase)/ Decrease in other non current financial assets		-	-
(Increase)/Decrease in other non-current assets		63,76,862.00	65,01,862.00
(increase)/Decrease in other current financial assets		(8,88,60,244.36)	(1,18,54,399.09)
(Increase)/Decrease in other current assets		(3,46,914.75)	(3,81,149.13)
Increase/(Decrease) in other non-current Financial liabilities		(11,75,897.00)	9,18,197.00
Increase/(Decrease) in other current financial liabilities		12,92,091.07	(1,47,07,416.43)
Increase/(Decrease) in other current liabilities		4,30,46,463.48	6,48,54,002.72
Increase/(Decrease) in other non-current liabilities		3,89,66,588.06	12,62,50,635.91
Increase/(Decrease) in Property, plant and equipments (IND AS)		(6,21,44,142.13)	(17,58,57,473.25)
Cash generated from operations		<u>90,20,852.88</u>	<u>5,02,32,747.37</u>
Income taxes paid (Refer CFS Note no. 1)		8,28,696.38	(1,05,600.68)
Net cash generated by operating activities		<u><u>98,49,549.26</u></u>	<u><u>5,01,27,146.69</u></u>
B. Cash flow from investing activities			
Payment made for Property, plant and equipments		(1,57,38,055.18)	(19,66,122.87)
Addition of Capital Work In Progress		1,11,54,703.27	(86,09,006.27)
Disposal of Property, plant and equipments		-	16,35,966.00
Interest Income received (Refer CFS Note no. 2)		88,33,827.85	1,21,27,954.82
Net cash generated by investing activities		<u>42,50,475.94</u>	<u>31,88,791.68</u>
Payment of lease Liabilities		(3,87,04,971.00)	(3,30,36,995.00)
C. Net cash used in financing activities		<u><u>(3,87,04,971.00)</u></u>	<u><u>(3,30,36,995.00)</u></u>
Net increase in cash and cash equivalents (A + B + C)		<u><u>(2,46,04,945.80)</u></u>	<u><u>2,02,78,943.37</u></u>
Cash and cash equivalents at the beginning of the year	6-7	4,82,11,714.42	2,79,32,771.05
Cash and cash equivalents at the end of the Quarter/Year		<u><u>2,36,06,768.62</u></u>	<u><u>4,82,11,714.42</u></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	(25,61,842.38)	2,20,43,103.42
Other bank balances	7	2,61,68,611.00	2,61,68,611.00
Balance at the Quarter/Year end		<u><u>2,36,06,768.62</u></u>	<u><u>4,82,11,714.42</u></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 Cash Flow Statement referred to in our report of even date

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

Gautam Kathuria
Partner
Membership No. 074911
Date: 22.09.2021

Place: Rudrapur



1
1 to 37


(Bhupendra Prasad Kandpal)
Director
(DIN:09295301)


(Harish Chandra)
Director
(DIN: 03511641)


(Atul Kumar Singh)
Chief Executive
Officer


(Yash Garg)
Chief Financial
Officer


(Ashish Misra)
Company Secretary

SIDCUL CONCOR Infra Company Limited
 Ind AS Financial Statement
 Notes forming part of the financial statements
 For the Year ended March 31, 2021
 (All amounts are in Rupees unless otherwise stated)

Particulars	(Amounts In ₹)	(Amounts In ₹)
	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Note no. 1 : Income taxes paid		
Income tax expenses debited in profit and loss	-	-
Closing balance of current tax expense	(49,46,887.09)	(57,75,583.47)
Opening balance of current tax liabilities	57,75,583.47	56,69,982.79
Net Income tax paid	8,28,696.38	(1,05,600.68)

Note no. 2 : Interest Income received

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	Note no. 2 : Interest Income received	
Interest income recognized in profit and (loss)	1,21,67,268.15	1,06,99,707.81
Opening balance of interest accrued	52,70,845.88	66,99,092.89
Closing balance of income accrued	(86,04,286.18)	(52,70,845.88)
Interest income received	88,33,827.85	1,21,27,954.82



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SIDCUL CONCOR Infra Company Limited
Statement of changes in equity
As at March 31, 2021
(All amounts are in Rupees unless otherwise stated)

a. Equity Share Capital

	(Amounts in ₹)	(Amounts in ₹)
	Number of Shares	Equity share capital
Balance at March 31, 2019	10,00,00,000.00	99,47,67,394.00
Changes in equity share capital during the Year	-	-
Income tax relating to share issue cost	-	-
Balance at March 31, 2020	10,00,00,000.00	99,47,67,394.00
Changes in equity share capital during the Year	-	-
Income tax relating to share issue cost	-	-
Balance at March 31, 2021	10,00,00,000.00	99,47,67,394.00

b. Statements of changes in equity

Particulars	General reserve	Retained earnings	Total
Balance at March 31, 2019	1,07,02,860.75	(16,78,09,651.88)	(15,71,06,791.13)
Profit for the Period	-	6,60,26,176.45	6,60,26,176.45
Other comprehensive income for the period, net of income tax	-	-	-
Total comprehensive income for the year	-	6,60,26,176.45	6,60,26,176.45
Balance at March 31, 2020	1,07,02,860.75	(10,17,83,475.44)	(9,10,80,614.69)
Profit for the Period	-	(29,00,620.79)	(29,00,620.79)
Other comprehensive income for the period, net of income tax	-	-	-
Total comprehensive income for the year	-	(29,00,620.79)	(29,00,620.79)
Balance at March 31, 2021	1,07,02,860.75	(10,46,84,096.23)	(9,39,81,235.48)

Significant Accounting Policies

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Kathuria Maheshwari & Associates
Chartered Accountants

Firm Registration No.: 008583C

Gautam Kathuria
Partner

Membership No. 074911

Date: 22.09.2021

Place: Rudrapur



1
1-37


(Bhupendra Prasad Kandpal)
Director
(DIN:09295301)


(Harish Chandra)
Director
(DIN: 03511641)


(Atul Kumar Singh)
Chief Executive
Officer


(Yash Garg)
Chief Financial
Officer


(Ashish Misra)
Company
Secretary

"Notes Forming part of Financial Statements"

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

SIDCUL CONCOR INFRA COMPANY LIMITED

CORPORATE INFORMATION

SIDCUL CONCOR Infra Company Ltd. (SCICL), a Joint Venture Company of Container Corporation of India Limited (CONCOR) and State Infrastructure & Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL) having shareholding of 74% and 26% 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.

1. Application of New or Revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

2. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Central Government under section 133 of the Indian Companies Act, 2013 as Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time.

3. Basis of preparation

The financial statements have been prepared on the historical cost basis except financial instruments that are measured at revalued amounts or fair values at the end of each reporting period. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of IND AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

4. Property, plant and equipment:

- (i) Property, plant and equipment are 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.



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- (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.
- (iii) Provision for stamp duty at the prevailing rate is made by the company at the time of capitalization of the amount paid for acquisition of land & is capitalised as part of the cost of Land.

Depreciation/amortisation:

- (iv) Fixed Assets are depreciated over its useful life and in the manner prescribed in Schedule II to the Companies Act 2013, other than as prescribed below.
 - a. Assets constructed on leasehold land, other than perpetual leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.

In respect of assets whose useful lives has been revised, the unamortised depreciable amount is charged over the revised remaining useful lives of the assets.

- (v) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure. However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.
- (vi) Pre-operative expenditure comprising of revenue expenses including depreciation of intangible assets Land license fees and maintenance charges, professional charges reimbursed to CONCOR on secondment 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.
- (ix) Non-current assets (or disposal groups) are classified as assets held for sale when a sale is considered highly probable and their carrying amount is to be recovered principally through a sale transaction rather than through continuing use. Non-current asset (or disposal groups), classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

5. Intangible assets: Expenditure on computer software, which is not an integral part of hardware, is capitalized as an intangible asset. The cost of software includes license fee and implementation cost and is capitalized in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortization method are



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reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

6. Impairment of non-financial assets:

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Component of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

7. 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.

8. 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 staffs are either taken on deputation/secondment from the holding company-Container Corporation of India (CONCOR) or are hired on contract basis.

9. Foreign currency transactions:

Functional currency: The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees.

- (i) Income, Expenditure & Assets denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- (ii) Loans, Current liabilities and Current assets in foreign currencies are translated at the exchange rate prevailing at the end of financial year.
- (iii) Gains or losses due to foreign exchange fluctuations are recognized in the Statement of Profit & Loss.
- (iv) Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated.
- (v) The date of transaction (which includes receipt or payment of advance consideration in a foreign currency) for the purpose of determining the exchange rate, is the date of initial recognition of the non-monetary asset or non-monetary



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liability. If there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt.

10. Revenue recognition:

- (i) Basic principle of Revenue Recognition:
- i. Revenue is recognized on satisfaction of each performance obligation (distinct services) as per the terms of the contract.
 - ii. Performance obligations are treated as distinct obligation:
 - a. When it is identifiable separately from other obligations in the contract;
 - b. Its progress can be measured separately;
 - c. Transaction price to the performance obligation can be allocated;
 - d. The customer will not be required to re-perform the services already performed in case it decides to terminate the contract at that stage;
 - e. There will not be any impairment in the value of services already performed; and
 - f. The customer can get the rest of the performance without intervention of SCICL.
 - iii. Satisfaction of performance obligation:
Container movement between two destinations is considered distinct performance obligation under each contract and the contract is treated as 'over the period contract'.
 - iv. Transaction price for each primary obligation is fixed at the time of entering into contract. Rates at which incidental services are charged are also known at the time of entering into contract. Therefore "output method" of revenue recognition is applied.
 - v. Volume discount scheme (VDS) is in the nature of variable consideration. Since, VDS is not universally applicable to all contracts, fair estimate is made of such consideration payable in specific cases and is deducted from Gross Revenue to reflect revenue net of variable consideration on the reporting date.
- (ii) Terminal Access charges:
Terminal Access charges are accounted for:
- a. In case of Containers (Loaded/Empty), on loading/unloading of containers at SIDCUL Terminal on/from Container Corporation of India Rakes
 - b. Terminal Access Charges on Conventional Railway wagons are accounted for on the basis of arrival or departure of these wagons.
- (iii) Warehousing Income;
- a. Warehousing Charges in domestic segment are recognized on accrual basis.
 - b. Warehousing Charges in EXIM segment are recognized at the time of release of cargo to the customer.
- (iv) Terminal service charges;
- a. Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.
 - b. Terminal service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.
- (v) Interest income from deposits is recognized on accrual basis.
- (vi) Interest on income tax refund is accounted for on the finalization of assessments."

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

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

12. Taxes on income:

Income tax expense represents the sum of the tax currently payable and deferred tax.



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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.

13. 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 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.



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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.

(ii) 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.

(iii) Contingent assets:

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

14. 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.

15. 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.

16. Cash and Cash Equivalent

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.

17. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses



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whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

(i) The Company as lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

For operating leases, the rental income/lease payments received are recognized on straight-line basis over the lease term.

For finance leases, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. The Company assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, if a head lease is a short-term lease, wherein the Company has accounted lease payments on straight line basis, then it classifies the sub-lease as an operating lease.

(ii) The Company as lessee

At the date of the commencement of the lease, the Company recognizes a right-of-use assets ('ROU') and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

In determining the lease term, Company considers the Option to extend/terminate the lease, wherever it is reasonably certain to exercise such option.

Lease liability is initially measured at the present value of future Lease payments due to the lessor over the lease term, with the discount rate determined by reference to the rate implicit in the lease and in case it is not determinable, Company's incremental borrowing rate on commencement of the lease is used. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The Company only include variable lease payments in measurement of the lease liability if they depend on index or rate. Other variable lease payments are charged to statement of profit & loss. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the right-of-use asset and statement of



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profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.

The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. They are subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability.

Right-of-use assets are depreciated on a straight-line basis over the lease term or remaining useful life of the underlying assets as prescribed in IND AS 16 (PPE)/Schedule II of Companies Act 2013, whichever is shorter.

18. Segment reporting

The Company's segmental reporting is in accordance with Ind AS 108 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors, which is responsible for allocating resources and assessing performance of the operating segments, and has been identified as the chief operating decision maker.

19. Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments . Valuation techniques include discounted cash flow method and other valuation models.

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement

The company's financial assets represent assets whose contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and



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20. Impairment of financial asset

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider –

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivable

As a practical expedient the Company has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rate observed over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

21. Registration Fee:

Registration fee paid to Ministry of Railways (MOR) for running of Private Freight Terminals (PFT) is shown as Prepaid Expenditure under 'Current Assets' and 'Non-Current Assets'. The registration fee is amortized over the period covered by the respective agreements with Indian Railways.

22. Significant management judgement in applying accounting policies and estimation uncertainty

Significant management Judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets: The extent to which deferred tax assets can be 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.



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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.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. This category generally applies to long-term payables and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.



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Estimation certainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual result may be substantially different.

Defined benefit obligation: Management estimates of these obligation is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the defined benefit obligation amount and the annual defined benefit expenses.

Provisions: At each balance sheet date based on management judgement, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be deferent from this judgement.

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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2021
(All amounts are in Rupees unless otherwise stated)

Non Current Assets

Financial assets

Note 3 : Loans

Particulars	(Amounts In ₹)	(Amounts In ₹)
	As at March 31, 2021	As at March 31, 2020
Security Deposits Unsecured, considered good		
Security Deposit Uttarakhand Power Corporation Limited(UPCL) (Refer note 3.1, below)	3,55,000.00	3,55,000.00
Total	3,55,000.00	3,55,000.00

Note 3.1 : Security Deposit with UPCL is against the industrial electricity connection

Note 4 : Deferred tax assets (net)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Deferred tax assets (net)	5,87,13,340.54	5,57,28,956.05
Total	5,87,13,340.54	5,57,28,956.05

Note - 5 : Other non current assets

Particulars	As at	As at
	March 31, 2021	March 31, 2020
(i) Capital Advances		-
(ii) Advances Other Than Capital Advances		-
(a) Security Deposits		-
(b) Advances to related Parties		-
(c) Other Advances-		
License Registration Fees (One Time License Fee)	13,17,740.00	13,97,364.00
PFT Registration Fees (One Time Registration Fee)	70,00,008.00	73,33,340.00
Railway Staff Cost (Prepaid Expense for 10 Years)	2,24,58,050.00	2,85,46,956.00
ISDN PRI charges	1,25,000.00	-
Total	3,09,00,798.00	3,72,77,660.00

Note - 6 : Cash and cash equivalents

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balance with scheduled bank in current accounts	(25,61,902.38)	2,20,42,686.42
Cash in hand	60.00	417.00
Deposits having original maturity less than 3 months	-	-
Total	(25,61,842.38)	2,20,43,103.42

Other bank balance

Financial asset

Note -7: Other bank balances

Particulars	As at	As at
	March 31, 2021	March 31, 2020
DEPOSITS:		
Deposits having original maturity more than 3 Months but less than 1 year	33,71,011.00	33,71,011.00



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Restricted Balances

Government Grant received under ASIDE scheme(Refer Note 18.1)	2,27,97,600.00	2,27,97,600.00
Total	2,61,68,611.00	2,61,68,611.00

Current Assets
Financial asset**Note - 8 : Financial assets : Loans**

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits Unsecured, considered good	99,00,000.00	99,00,000.00
Deposits with Ministry of Railways (Refer note 8.1, below)	99,00,000.00	99,00,000.00
Total	99,00,000.00	99,00,000.00

Note 8.1 : Security Deposit with Ministry of Railways is in terms of PFT (Private Freight Terminal) policy of Indian Railways.

Note - 9 : Other financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Deposits having original maturity more than 1 year	22,09,53,269.00	13,44,68,162.00
Interest Receivable	85,98,898.18	52,65,457.88
-Interest accrued on fixed deposits (carried at amortized cost)	1,56,43,699.24	1,31,01,779.94
Other	37,808.01	2,04,589.95
- Due from CONCOR (the holding company)	5,388.00	5,388.00
- Due from others	24,52,39,062.43	15,30,45,377.77
- Electricity Expenses Recoverable from Contractors		
Total	24,52,39,062.43	15,30,45,377.77

Note - 10 : Current Tax Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advance tax and Tax deducted at source receivable(net of provision for taxes)	49,46,887.09	57,75,583.47
Total	49,46,887.09	57,75,583.47

Note - 11 : Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	2,83,873.00	-
-Leased Circuit Rent	60,88,906.00	60,88,905.56
-Railway Staff Cost	-	17,95,890.41
-Insurance Cost	1,25,000.00	-
- ISDN PRI charges	79,624.00	79,627.52
License Registration Fees	3,33,332.00	3,33,331.96
PFT Registration Fees	10,80,742.21	16,64,622.01
Goods & service tax recoverable	29,13,381.00	5,95,566.00
Advance to UPCL for Laying of Electric Wiring	1,09,04,858.21	1,05,57,943.46
Total	1,09,04,858.21	1,05,57,943.46



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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2021

(All amounts are in Rupees unless otherwise stated)

(Amounts in ₹) (Amounts in ₹)

Note 12 : Equity share capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised :		
100,000,000 Equity Shares of Rs. 10 each (As at March 31, 2020, 100,000,000 equity shares of Rs 10 each	1,00,00,00,000.00	1,00,00,00,000.00
	<u>1,00,00,00,000.00</u>	<u>1,00,00,00,000.00</u>
Issued, subscribed and fully paid up:		
100,000,000 Equity Shares of Rs. 10 each (As at March 31, 2020 100,000,000 equity shares of Rs 10 each	99,47,67,394.00	99,47,67,394.00
Total	<u>99,47,67,394.00</u>	<u>99,47,67,394.00</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 31, 2019			
No. of Shares	10,00,00,000.00	-	10,00,00,000.00
Amount	99,47,67,394.00	-	99,47,67,394.00
Year ended March 31, 2020			
No. of Shares	10,00,00,000.00	-	10,00,00,000.00
Amount	99,47,67,394.00	-	99,47,67,394.00
Year ended March 31, 2021			
No. of Shares	10,00,00,000.00	-	10,00,00,000.00
Amount	99,47,67,394.00	-	99,47,67,394.00

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, 2021		As at March 31, 2020	
	Number of Shares	%	Number of Shares	%
Holding Company				
Container Corporation of India Limited	7,39,99,970.00	74.00	7,39,99,970.00	74.00
Other company				
State infrastructure & Industrial Development Corporation Limited	2,59,99,980.00	26.00	2,59,99,980.00	26.00

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

	As at March 31, 2021	As at March 31, 2020
Holding Company		
Container Corporation of India Limited	7,39,99,970.00	7,39,99,970.00



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Note 13: Other Equity

Particulars	(Amounts In ₹)	(Amounts In ₹)
	As at March 31, 2021	As at March 31, 2020
Retained Earnings	(10,46,84,096.22)	(10,17,83,475.43)
General Reserve	1,07,02,860.75	1,07,02,860.75
Total	(9,39,81,235.47)	(9,10,80,614.68)

13.1 Retained Earnings

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balance at the beginning of the year	(10,17,83,475.43)	(16,78,09,651.88)
Profit for the year	(29,00,620.79)	6,60,26,176.45
Balance at the end of the year	(10,46,84,096.22)	(10,17,83,475.43)

13.2 General Reserve

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balance at the beginning of the year	1,07,02,860.75	1,07,02,860.75
Transferred from retained earnings(if any)	-	-
Balance at the end of the year	1,07,02,860.75	1,07,02,860.75

Note 14 : Non-current financial liabilities- Loans

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Security Deposits Unsecured, considered good	-	11,46,617.00
- Security Deposits from Contractors	-	29,280.00
Contractual Staff Deposit	-	-
Total	-	11,75,897.00

Note 15 : Deferred tax liabilities(net)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Deferred tax liabilities(net)	-	-
Total	-	-

Note 16 : Other non-current liabilities

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Deferred Grant Income (Government grant received from ASIDE) Refer note 16.1	2,62,94,623.53	2,90,53,331.57
LEASE Liability Ind As 116	16,47,31,078.01	12,60,15,543.02
Total	19,10,25,701.54	15,50,68,874.59

Note :16.1 The State Government after recognition of the benefits of the MMLP project has approved Rs 4,40,02,274/- under the ASIDE assistance to be utilized towards development of Rail Linked Logistics Park at Pantnagar. The amount of grant is utilized 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 unamortized 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 - 17 : Trade payables Particulars	(Amounts In ₹)	(Amounts In ₹)
	As at March 31, 2021	As at March 31, 2020
At amortized 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	45,74,707.00	10,61,005.88
- Others	1,14,84,488.61	1,43,94,664.66
Total	1,60,59,195.61	1,54,55,670.54

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 18 : Other current financial liabilities Particulars	As at	As at
	March 31, 2021	March 31, 2020
Security Deposits from Contractors	13,15,582.00	9,47,706.00
Contractual Staff Deposit	81,120.00	-
Payable against capital purchases	1,11,30,479.00	1,14,03,941.00
Deferred Government Grant under ASIDE scheme(Refer Note 18.1)	2,27,97,600.00	2,27,97,600.00
Others Current Liabilities	27,11,042.71	21,98,010.71
Total	3,80,35,823.71	3,73,47,257.71

Note 18.1: 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 utilized till 31st March 2017 and therefore the management has refunded Rs 7.5 Crore in the FY 2017-18. The MOCI demanded the interest on the grant amount and the company had not acknowledged the interest as debt in earlier years but requested for the waiver of the interest. The same is being pursued with the MOCI pending any decision from MOCI, A provision of Rs. 10479624/- has been made in the books of Accounts in FY 2019-20.

Current liabilities

Non financial liability

Note 19 : Current tax liabilities Particulars

	As at	As at
	March 31, 2021	March 31, 2020
Provision for taxation (net)	-	-
Total	-	-

Note 20 : Other current liabilities Particulars

	As at	As at
	March 31, 2021	March 31, 2020
Advance Rent	67,359.00	67,359.00
Deferred Government grant received from ASIDE scheme(Refer note 16.1)	27,58,708.04	30,09,761.11
Deferred Revenue from Operations	-	2,59,200.00
Statutory Liabilities	35,50,309.15	28,69,940.50
LEASE Liability Ind As 116	3,033,996.93	3,25,62,620.03
Total	4,31,10,373.12	3,87,68,880.64



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SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
As at March 31, 2021
(All amounts are in Rupees unless otherwise stated)

Particulars	(Amounts In ₹)	(Amounts In ₹)
	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Note 21 : Revenue from operations		
Road transportation Income	1,41,55,579.00	1,12,20,622.00
Handling Income- Domestic	3,47,43,184.62	3,50,30,978.84
Handling Income- Exim	6,01,78,965.00	4,34,66,025.00
Terminal Access Charge- Domestic	2,35,12,500.00	2,21,47,500.00
Terminal Access Charge - Exim	2,03,91,300.00	1,47,10,800.00
Warehousing Income	35,54,120.00	20,81,763.39
Less: Deferred Income (Ind As 115)	0.00	(2,59,200.00)
Add: Deferred Income (Ind As 115)	2,59,200.00	10,84,400.00
Total	15,67,94,848.62	12,94,82,889.23
Less: Rebate/ Discount	-48,91,900.00	-10,67,100.00
	15,19,02,948.62	12,84,15,789.23

Particulars	For the Year ended	For the Year ended
	March 31, 2021	March 31, 2020
Note 22 : Other Income		
Interest Income on financial assets that are designated at amortised cost:		
Interest earned on Short Term Bank Deposits	1,21,43,873.19	1,06,86,253.14
Interest on Security Deposit with UPCL	23,394.96	13,454.67
Miscellaneous Income	18,57,090.75	3,47,085.16
Interest on income tax refund	96,470.00	2,92,610.00
Rent	6,73,440.00	2,75,096.00
Grant Income	30,09,761.11	23,04,480.95
Total	1,78,04,030.01	1,39,18,979.92

Particulars	For the Year ended	For the Year ended
	March 31, 2021	March 31, 2020
Note 23 : Terminal and other service charges		
Road freight expenses	86,18,624.00	73,40,180.71
Handling expenses	-10,96,334.00	-5,73,495.01
Land license fees	5,14,432.97	0.00
Survey expenses	29,60,293.24	21,12,112.00
Railway staff cost recovery	60,88,905.56	60,88,906.44
Custom staff cost recovery	51,95,953.94	52,00,660.00
Total	2,22,81,875.71	2,01,68,364.14

Particulars	For the Year ended	For the Year ended
	March 31, 2021	March 31, 2020
Note 24: Depreciation and amortization expense		
Depreciation and Amortisation	6,79,15,035.46	6,69,00,221.71
Amortisation IND AS-116	2,50,13,045.59	2,28,46,603.86
Total	9,29,28,081.05	8,97,46,825.57



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Note 25: Other Expenses	Particulars	(Amounts In ₹)	(Amounts In ₹)
		For the Year ended March 31, 2021	For the Year ended March 31, 2020
	Manpower Cost	99,44,256.00	84,66,619.00
	Printing and Stationery	91,906.35	94,822.24
	Traveling and Conveyance Expenses	16,39,084.80	16,84,850.95
	Business development	1,75,108.00	2,69,700.86
	CSR Expenditure	0.00	12,20,000.00
	Advertisement Expenses	0.00	2,38,564.00
	Postage, telephone and other office expenses	6,18,304.78	2,00,143.07
	Bank charges	178.00	775.88
	Boarding & Lodging Expense	0.00	8,000.00
	Professional Charges	1,17,798.00	3,14,508.00
	Fees and Subscriptions	15,700.00	35,400.00
	Festival expenses	0.00	30,000.00
	Payment to auditors -Audit fee	65,000.00	65,000.00
	-Tax audit fee	21,450.00	21,500.00
	-Limited audit review fees	15,000.00	15,000.00
	Internal Audit fees	50,000.00	60,000.00
	Insurance Expense	17,95,890.41	17,85,479.45
	Interest Expenses- Ind As 116	1,96,41,139.79	1,57,57,684.81
	Secretarial Audit fees	24,000.00	24,000.00
	GST Audit Fees	30,000.00	15,000.00
	Security expenses	76,27,047.58	78,34,091.00
	Horticulture and conservancy	20,34,000.00	20,34,000.00
	Repair and maintenance of equipments	2,48,979.31	3,20,076.40
	Maintenance Charge Land	7,14,902.00	7,14,413.13
	Electricity expenses	14,75,162.79	14,32,227.30
	Miscellaneous expenses	4,73,333.86	5,02,474.00
	PFT fees and land license registration charges amortization	4,12,959.48	4,12,952.52
	Generator running expenses	7,75,220.00	6,16,822.00
	Total	4,80,06,421.15	4,41,74,104.61

Note 26 : Exceptional Items

26.1 The amount of Rs.NIL (31 March, 2020 : Rs. 1,04,79,624/-) in exceptional items relates to provision made in respect of interest payable on Grant Received(returned in 2017-18) to Ministry of Commerce & Industry (MOCI).

26.2 The amount of Rs. 1,23,75,606/- (31 March, 2020 : NIL/-) in exceptional items relates to License fee expenses for FY 2018-19 & FY 2019-20.

Note 27 : Tax expenses

Particulars	For the Year ended	For the Year ended
	March 31, 2021	March 31, 2020
Deferred tax (Current Year)	(29,84,384.49)	(8,82,60,325.62)
Deferred tax (Previous Years)	-	-
Total	(29,84,384.49)	(8,82,60,325.62)



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SIDCUL CONCOR Infra Company Limited

Notes forming part of the financial statements
(All amounts are in Rupees unless otherwise stated)

28. 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.

29. Earning per share	(Amounts In ₹)	(Amounts In ₹)
	Year ended March 31, 2021	Year ended March 31, 2020
<u>Particulars</u>		
Basic and diluted earnings per share (Refer note 29.1 below)	(0.03)	0.66

29.1 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, 2021	Year ended March 31, 2020
	<u>Particulars</u>	
Profit for the year used in the calculation of basic and diluted earnings per share	(29,00,620.79)	6,60,26,176.45
Weighted average number of equity shares (Face value Rs. 10 per share)	9,94,76,739.40	9,94,76,739.40
Basic and diluted Earnings per share	(0.03)	0.66

29.2. 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.



SIDCUL CONCOR Infra Company Limited
Notes forming part of the financial statements
(All amounts are in Rupees unless otherwise stated)

Note - 30 : STATEMENT OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

a) Holding Company and other company having significant influence		
<u>Name of Related Party</u>	<u>Relationship</u>	
Container Corporation of India Limited	Holding Company	
State Infrastructure & Industrial Development Corporation of Uttarkhand Limited (SIIDCUL)	Company having significant influence	
b) Key Managerial Person		
i) Sh. Bhagyamani Singh	Chief Executive Officer	
ii) Sh. Yash Garg	Chief Financial Officer	
iii) Sh. Ashish Misra	Company Secretary	
Nominated Directors		
i) Sh. Selvadai Arumugam Murugesan	Chairperson	
ii) Sh. V. Kalyana Rama	Vice Chairman	
iii) Sh. Sanjay Swarup	Director	
iv) Sh. Harish Chandra	Director	
v) Smt. Sangeeta Ramrakhyani	Director	
vi) Sh. Ganga Prasad up to 27.10.2020	Director	
vii) Sh. Jagat Singh Chauhan from 01.02.2021	Director	

30.1. Related party transactions	(Amounts in ₹)	(Amounts in ₹)
Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
CONCOR		
a) Reimbursement against secondment cost	72,52,636.00	65,21,965.00
b) Revenue from operations	11,43,04,744.00	8,97,73,612.00
SIIDCUL		
a) License Fees expenses	2,99,85,417.00	1,12,74,061.00
b) Maintenance charge expenses	7,14,902.00	7,14,413.13
30.2 Outstanding balances with related parties		
CONCOR		
-Amount payable towards secondment cost	8,06,961.00	5,03,098.00
-other	34,41,974.00	1,01,616.00
	42,48,935.00	5,54,403.00
SIIDCUL		
-Amount payable towards Land Maintenance Charges	-	1,56,847.88
-Amount payable towards License Fee Expenses	-	-
	-	1,56,847.88
Total	42,48,935.00	7,11,250.88
CONCOR		
-Amount receivable towards collection from customers	1,39,36,282.00	1,29,38,502.94

30.3 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 on demand.

30.4 Compensation of Key management personnel

The Company's dominant 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).



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

Particulars	(Amounts In ₹)	(Amounts In ₹)
	2020-21	2019-20
Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for:		
* Installation of Fire Fighting System at SCICL		10345296.73

Note- 32: Other Notes
32.1 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 - There are no pending money for which company is contingently liable.

Note- 33 Other Notes-

33.1 Lease arrangements

a) As a lessee:-
Leasing arrangements

The Company has entered into operating leases arrangements for Land with lease terms. 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. The Company has entered into operating leases arrangements for Land with lease terms.

Particulars	(Amounts In ₹) For the Year Ended March 31, 2021		(Amounts In ₹) For the Year Ended March 31, 2020	
	Land	Equipment	Land	Equipment
Depreciation Charged	73,59,950.83	1,76,53,094.76	51,93,509.16	1,76,53,094.70
Interest expense on Lease Liabilities	1,56,06,804.38	40,34,335.41	1,00,98,539.30	56,59,145.50
Expense related to short term leases	-	-	-	-
Expense related to low value leases	-	-	-	-
Expense related to variable lease payments	-	-	-	-
Income from Sub-leasing right-of use assets	-	-	-	-
Total Cash outflow for leases	1,76,09,811.00	2,10,95,160.00	1,19,41,835.00	2,10,95,160.00
Addition to Right of Use Assets	6,21,44,142.13	-	11,26,00,550.56	6,32,56,922.69
Gains or Losses arising from sale and leaseback transactions	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	16,21,91,232.70	2,79,50,733.23	10,74,07,041.40	4,56,03,827.99

The table below provides details of un-discounted contractual maturity analysis of lease liabilities as at 31st March, 2021 (Amounts In ₹)

Particulars	Carrying Amount	Due in 1 st Year	Due in 2 nd Year	Due in 3 rd Year	Due in 3 rd to 5 th Year	Due after 5 th Year	Total Contracted Cash flows
Lease Liabilities	20,14,65,074.94	3,67,33,996.93	2,79,07,449.58	1,76,09,811.00	5,28,29,433.00	31,02,70,396.00	44,53,51,086.51

The table below provides details of un-discounted contractual maturity analysis of lease liabilities as at 31st March, 2020 (Amounts In ₹)

Particulars	Carrying Amount	Due in 1 st Year	Due in 2 nd Year	Due in 3 rd Year	Due in 3 rd to 5 th Year	Due after 5 th Year	Total Contracted Cash flows
Lease Liabilities	15,85,78,163.05	3,25,62,620.03	3,23,69,221.00	2,35,79,571.00	2,25,48,122.00	20,99,13,749.47	32,09,73,283.50

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

The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than Rs. 3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

The leases which are not yet commenced are NIL.

b) As a Lessor:-

The lease transaction as a lessor is NIL.

- 33.2 During the year 2017-18 the company had 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 (MOCI). The MOCI demanded the interest on the grant amount and the company had not acknowledged the interest as debt in earlier years but requested for the waiver of the interest. The same is being pursued with the MOCI pending any decision from MOCI, A provision of Rs. 10479624/- in FY 2019-20 has been made in the books of Accounts.



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

34 Income taxes

34.1 Income tax recognised in profit or loss

	(Amounts in ₹)	(Amounts in ₹)
	Year ended March 31, 2021	Year ended March 31, 2020
Current tax		
In respect of the current year	-	-
In respect of prior years	-	-
Deferred tax		
In respect of the current year	(29,84,384.49)	(8,82,60,325.62)
MAT Credit	-	-
	<u>(29,84,384.49)</u>	<u>(8,82,60,325.62)</u>
Total income tax expense recognized in the current year	<u>(29,84,384.49)</u>	<u>(8,82,60,325.62)</u>
The income tax expense for the year can be reconciled to the accounting profit as follows:		
	Year ended March 31, 2021	Year ended March 31, 2020
Profit/(loss) before tax	(58,85,005.28)	(2,22,34,149.17)
Income tax expense calculated at 26 % (LY 26%)	(15,30,101.37)	(57,80,878.78)
Effect of unused tax losses not recognized as deferred tax asset	(7,49,685.13)	(8,18,80,281.79)
Effect on deferred tax balances due to change in income tax rate from 26% to 26% (LY; 26% to 26%)	-	-
Effect of expenses that are not deductible in determining taxable profit	(7,82,537.89)	(5,99,165.05)
Effect of the amount of tax recognized in previous years	(30,62,324.39)	(8,82,60,325.62)
Amount of tax of current year recognized in next financial year	-	-
Income tax expense recognized in profit or loss	<u>(30,62,324.39)</u>	<u>(8,82,60,325.62)</u>

The tax rate used for the 2020-2021 and 2019-2020 reconciliations above is the corporate tax rate of 26.00 % payable by corporate entities in India on taxable profits under the Indian tax law.

35 Deferred tax balances

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

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities		
Net block as per Companies Act (a)	61,43,08,571.69	66,64,85,551.97
WDV as per income tax act (b)	48,99,24,348.41	53,62,90,084.06
Temporary difference (a-b)	12,43,84,223.28	13,01,95,467.91
Deferred tax liability @ 26 %	<u>3,23,39,898.05</u>	<u>3,38,50,821.66</u>
Deferred tax assets		
Temporary difference due to share issue costs	-	-
Business Loss	(34,40,91,586.88)	(33,84,24,429.65)
Deferred tax asset @ 26 %	<u>(8,94,63,812.59)</u>	<u>(8,79,90,351.71)</u>
Minimum Alternate Tax (MAT)	15,89,427.00	15,89,427.00
Net deferred tax Asset/Liability	<u>(5,87,13,341.54)</u>	<u>(5,57,28,957.05)</u>



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35.1

As at March 31, 2021

Particulars	Opening balance	Recognised in profit or loss	Recognised directly in equity	Closing balance	Opening balance	Recognised in profit or loss	Recognised directly in equity	Closing balance
<i>Deferred tax (liabilities)/assets in relation to:</i>								
Difference between written down value of fixed assets as per books of accounts and tax records	5,41,39,529.48	29,84,384.49	-	5,71,23,913.97	(3,41,20,796.14)	8,82,60,325.62	-	5,41,39,529.48
Minimum Alternate Tax (MAT)	15,89,427.00	-	-	15,89,427.00	15,89,427.00	-	-	15,89,427.00
Net Deferred Tax Asset/(Liability)	<u>5,57,28,956.48</u>	<u>29,84,384.49</u>	-	<u>5,87,13,340.97</u>	<u>(3,25,31,369.14)</u>	<u>8,82,60,325.62</u>	-	<u>5,57,28,956.48</u>

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

As at March 31, 2020

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*26.00%)	DTL Expense/Income as per respective Year's Tax Rate (G = En-En-1)	DTL Expense/Income at tax rate @ 26% (H = Fr-Fr-1)	Difference amount to be booked/reversed (I = H-G)
1	2013-14	1,14,048.00	53,228.00	60,820.00	32.445%	19,733.05	15,813.20	19,733.05	15,813.20	(3,919.85)
2	2014-15	1,65,267.00	1,09,061.00	56,206.00	32.445%	18,236.04	14,613.56	(1,497.01)	(1,199.64)	297.37
3	2015-16	38,47,63,832.00	36,42,93,918.00	2,04,69,914.00	33.063%	67,67,967.67	53,22,177.64	67,49,731.63	53,07,564.08	(14,42,167.55)
4	2016-17	82,89,92,395.46	72,05,80,385.00	10,84,12,010.46	30.9%	3,34,99,311.23	2,81,87,122.72	2,67,31,343.56	2,28,64,945.07	(38,66,398.49)
5	2017-18	79,68,36,184.60	67,17,46,448.00	12,50,89,736.60	25.75%	3,22,10,607.17	3,25,23,331.51	(12,88,704.05)	43,36,208.79	56,24,912.85
6	2018-19	73,30,55,616.81	60,18,21,787.68	13,12,33,829.13	26.00%	3,41,20,795.57	3,41,20,795.57	19,10,188.40	15,97,464.06	(3,12,724.34)
7	2019-20	66,64,85,551.97	53,62,90,084.06	13,01,95,467.91	26.00%	3,38,50,821.66	3,38,50,821.66	(2,69,973.91)	(2,69,973.91)	-
8	2020-21	61,43,08,571.69	48,99,24,348.41	12,43,84,223.28	26.00%	3,23,39,898.05	3,23,39,898.05	(15,10,923.60)	(15,10,923.60)	-
Total Reversal of Deferred tax Liability										



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

36. Financial Instruments

36.1 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 11 and 12). 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 summarized below:

36.2 Categorization of financial instruments

36.2.1 Categorization of financial assets

Particulars

	Amount in ₹ As at March 31, 2021	Amount in ₹ As at March 31, 2020
Financial assets		
Measured at amortized cost		
(a) Cash and cash equivalent	(25,61,842.38)	2,20,43,103.42
(b) Bank balances other than (a) above	2,61,68,611.00	2,61,68,611.00
(c) Restricted assets	99,00,000.00	99,00,000.00
-Security deposit with Ministry of Railways	3,55,000.00	3,55,000.00
-Security deposit with UPCL	24,52,39,062.43	15,30,45,377.77
(d) Other financial assets	27,91,00,831.05	21,15,12,092.19
Total		
Financial liabilities		
Measured at amortized cost		
(a) Trade payables	1,60,59,195.61	1,54,55,670.54
(b) Other current financial liabilities	3,80,35,823.71	3,73,47,257.71
(c) Other non-current financial liabilities	-	11,75,897.00
Total	5,40,95,019.32	5,39,78,825.25



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36.3 Financial Risk Management

36.3.1 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.

36.3.2 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 and 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 at the equivalent of investment grade and above. The Company regularly monitors its counterparty limits 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.

36.3.3 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.

36.3.3.1 The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2021

(Amount in ₹)

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	1,60,59,195.61	1,60,59,195.61	-	-	1,60,59,195.61
(b) Other current financial liabilities	3,80,35,823.71	3,80,35,823.71	-	-	3,80,35,823.71
(c) Other non-current financial liabilities	-	-	-	-	-



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36.3.3.1 The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2020

Particulars	Carrying amount	Due in			Total contracted cash flows
		1st year	2nd year	3 years or more	
Financial Liabilities					
(a) Trade payables	1,54,55,670.54	1,54,55,670.54	-	-	1,54,55,670.54
(b) Other current financial liabilities	3,73,47,257.71	3,73,47,257.71	-	-	3,73,47,257.71
(c) Other non-current financial liabilities	11,75,897.00	-	-	11,75,897.00	11,75,897.00

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.

36.3.3.2 The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2021:

Particulars	Carrying amount	Up to			Total contracted cash flows
		1 Year	After 1 Years or more	3 years or more	
Financial Assets					
-Security deposit with UPCL	3,55,000.00	-	-	-	3,55,000.00
-Other current financial assets	24,52,39,062.43	2,42,85,793.43	22,09,53,269.00	-	24,52,39,062.43

36.3.3.3 The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2020:

Particulars	Carrying amount	Up to			Total contracted cash flows
		1 Year	After 1 Years or more	3 years or more	
Financial Assets					
-Security deposit with UPCL	3,55,000.00	-	-	-	3,55,000.00
-Other current financial assets	15,30,45,377.77	14,26,19,225.69	-	-	14,26,19,225.69



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

36.4 Fair Value Measurement

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

(Amount in ₹) (Amount in ₹)
36.4.1 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Particulars	Fair value hierarchy	As at March 31, 2021		As at March 31, 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
-Security deposit with Ministry of Railways	Level 2	99,00,000.00	99,00,000.00	99,00,000.00	99,00,000.00
-Security deposit with UPCL	Level 2	3,55,000.00	3,55,000.00	3,55,000.00	3,55,000.00
-Other current financial assets	Level 2	24,52,39,062.43	24,52,39,062.43	15,30,45,377.77	15,30,45,377.77
Financial Liabilities					
(a) Trade payables	Level 2	1,60,59,195.61	1,60,59,195.61	1,54,55,670.54	1,54,55,670.54
(b) Other current financial liabilities	Level 2	3,80,35,823.71	3,80,35,823.71	3,73,47,257.71	3,73,47,257.71
(c) Other non-current financial liabilities	Level 2	-	-	11,75,897.00	11,75,897.00

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

37. Previous year figures have been regrouped and rearranged to make them comparable with the current year figures.



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INDEPENDENT AUDITOR'S REPORT

To THE MEMBERS
SIDCUL CONCOR INFRA COMPANY LIMITED
(CIN - U63000UR2013PLC000605)
SECTOR 14, PLOT 4 and 5, IIE PANTNAGAR
RUDRAPUR – 263 153

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **SIDCUL CONCOR INFRA COMPANY LIMITED** ("the Company"), which comprise the Statement of Balance Sheet as at 31st March, 2021, 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.

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, 2021, and its **LOSS** (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Based on the circumstances and facts of the company and the audit, we have determined that there are no key audit matters to communicate in our report.

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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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. Reasonable assurance is a high level of assurance, but it is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. 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 and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user's on the basis of these financial statements. 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 financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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 Statement of 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 A".
 - 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.
2. 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



3. As required by Section 143(5) of the Act, we give in the "Annexure C", a statement on the matters specified in the Directions issued by The Comptroller and Auditor General of India, and in our opinion, no action is required to be taken thereon and there is no impact on the accounts and financial statements of the Company.

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



CA. Gautam Kathuria
(Partner)

Membership No. 074911

Place: Rudrapur

Date: 22.09.2021

UDIN: 21074911AAAAFS1932



ANNEXURE-A 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, 2021 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.



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.

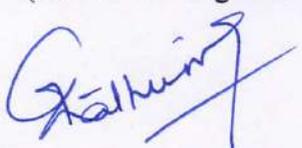
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 2021, 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. 008583C)



CA. Gautam Kathuria
(Partner)

Membership No. 074911

Place: Rudrapur

Date: 22.09.2021

UDIN: 21074911AAAAFS1932



ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF SIDCUL CONCOR INFRA COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

(Referred to in paragraph I 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 for 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 148 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, and 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.

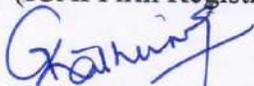
xv. The company has not entered into any non-cash transactions with directors or persons connected with him.

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

For KATHURIA MAHESHWARI & ASSOCIATES

Chartered Accountants

(ICAI Firm Registration No. 008583C)



CA. Gautam Kathuria

(Partner)

Membership No. 074911

Place: Rudrapur

Date: 22.09.2021

UDIN: 21074911AAAAFS1932

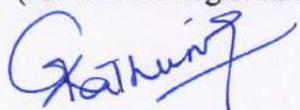


ANNEXURE-C TO THE INDEPENDENT AUDITOR'S REPORT OF SIDCUL CONCOR INFRA COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31st MARCH 2021

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 2020-21-

S. No.	Directions	Remarks
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company has system in place to process all the accounting transactions through IT System. The operational entries of the company like revenue, customer ledger accounts, pre deposit accounts etc., have been recorded in a 3 separate IT system (viz., DTMS & ETMS) other than the financial reporting IT System (viz., Tally Erp. 9). The payments and company accounts are maintained in Tally Erp. 9. The income generated through commercial software is transferred to accounting software through separate entries at monthly intervals. However, the company has adequate internal control and audit systems to verify correctness of the entries collated and posted in Oracle.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/ loans/ interest etc. made by a lender to the company due to company's inability to repay the loan? If yes, the financial impact may be stated.	Based on the information and explanation furnished to us by the Management, there were no such restructuring of loans or waivers / write off of debts/ loans/ interest etc made by the company during the financial year 2020-21.
3.	Whether funds received/receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	Based on the information and explanation furnished to us by the Management, there were no such funds received / receivable towards any specific schemes from Central / State Agencies by the North Central Region during the financial year 2020-21.

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



CA. Gautam Kathuria
(Partner)

Membership No. 074911

Place: Rudrapur

Date: 22.09.2021

UDIN: 21074911AAAASF1932





Compliance Certificate

We have conducted the audit of Accounts of SIDCUL CONCOR INFRA Company limited for the year ended 31st March 2021 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
(ICAI Firm Registration No. 008583C)



CA. Gautam Kathuria
(Partner)
Membership No. 074911
Place: Rudrapur
Date: 22.09.2021
UDIN: 21074911AAAAFS1932