NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1. CORPORATE INFORMATION

Container Corporation of India Limited (CONCOR), was incorporated on 10th March 1988 under the Companies Act with registration number 030915, and commenced its operation from November 1989 taking over the existing network of 7 ICDs from the Indian Railways. The shares of the Company are listed on two stock exchanges in India i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

From its humble beginning, it is now an undisputed market leader having the largest network of 84 ICDs/CFSs/Strategic Tie-ups in India. In addition to providing inland transport by rail for containers, it has also expanded to cover management of Ports, air cargo complexes and establishing cold-chain. It has and will continue to play the role of promoting containerization in India by virtue of its modern rail wagon fleet, customer friendly commercial practices and extensively used Information Technology. The company developed multimodal logistics support for India's International and Domestic containerization and trade. Though rail is the main stay of our transportation plan, road transportation is also provided to cater the need of door-to-door services both in the International and Domestic business segment.

2. 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, 2020.

3. 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.

4. 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.

5. Property, plant and equipment:

(i) Property, plant and equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. Cost includes net of interest on capital advances and is inclusive of freight, duties, taxes and other incidental expenses. In respect of assets due for capitalization, where final bills/claims are to be received/passed, the capitalisation is based on the engineering estimates. Final adjustments, for costs and depreciation are made retrospectively in the year of ascertainment of actual cost and finalisation of claim. Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS 16 when they meet the definition of property, plant and equipment.

(ii) Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use and the cost of assets not put to use before the Balance Sheet date.

The expenditure incurred on survey, evaluation & investigation of projects, is booked under Capital Work-in Progress. However, at any stage, if management decides to abandon a project the expenditure incurred thereon is charged to the Statement of Profit & Loss at that stage.

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

Depreciation/Amortization:

(iv) 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:

- Assets constructed on leasehold land, other than perpetual leases are depreciated over the period of lease or useful life of such assets, as prescribed under Schedule II of Companies Act 2013, whichever is less.

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

(v) Capital expenditure on enabling assets, like roads, culverts & electricity transmissions etc., the ownership of which is not with the Company are charged off to revenue in the accounting period of incurrence of such expenditure. However, capital expenditure on enabling assets, ownership of which rests with the company and which have been created on land not belonging to the Company is written off to the Statement of Profit & Loss over its approximate period of utility or over a period of 5 years, whichever is less. For this purpose, land is not considered to be belonging to the company, if the same is not owned or leased/licensed to the company.

(vi) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(vii) Non-current assets (or disposal groups) are classified as assets held for sale when a sale is considered highly probable and their carrying amount is to be recovered principally through a sale transaction rather than through continuing use. Non-current asset (or disposal groups) classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

6. Intangible Assets:

Expenditure on computer software, which is not an integral part of hardware, is capitalised as an intangible asset. The cost of software includes license fee and implementation cost and is capitalised in the year of its implementation. Software is amortized over five years being management's estimate of life of assets over which economic benefits will be derived. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

7. Impairment of Non-financial Assets:

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Component of cash-generating units for which a reasonable and consistent allocation basis can be identified.
Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

8. Inventories:

Stores and spare parts are valued at cost on weighted average basis or Net Realizable Value (NRV) whichever is lower. Provision for obsolescence is made, whenever required.

9. Employee Benefits:

(i) Liability for gratuity, leave salary and post retirement medical benefits payable to employees is provided for on accrual basis using the Projected Accrued Benefit Method (Projected Unit Credit Method with control period of one year) done by an independent actuary as at the Balance Sheet date. Contributions are made to approved gratuity fund created in a separate trust set up by the company for this purpose.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The Company presents the first two components of defined benefit costs in profit or loss in the line item [‘employee benefits expenses]. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the company’s defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Termination benefits are immediately recognised in the statement of profit or loss account. A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

(ii) Contribution to defined contribution plans such as Provident Fund, Pension Fund and Family Pension Fund are charged to the Statement of Profit & Loss as and when accrued.

(iii) The undiscounted amount of short term employee benefits expected to be paid for the services rendered are recognized as an expense during the period when the employees render the services.

10. Foreign Currency Transactions:

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

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

11. Revenue Recognition:

1. Basic principal for Revenue Recognition

i. Revenue is recognized on satisfaction of each performance obligation (distinct services) as per the terms of the contract.

ii. Performance obligations are treated as distinct obligation:

a) When it is identifiable separately from other obligations in the contract;

b) Its progress can be measured separately;

c) Transaction price to the performance obligation can be allocated;

d) The customer will not be required to re-perform the services already performed in case it decides to terminate the contract at that stage;

e) There will not be any impairment in the value of services already performed; and

f) The customer can get the rest of the performance without intervention of CONCOR.

iii. Satisfaction of performance obligation: Container movement between two destinations is considered distinct performance obligation under each contract and the contract is treated as 'over the period contract'.

iv. Transaction price for each primary obligation is fixed at the time of entering into contract. Rates at which incidental services are charged are also known at the time of entering into contract. Therefore "output method" of revenue recognition is applied.

v. Volume discount scheme (VDS) is in the nature of variable consideration. Since, VDS is not universally applicable to all contracts, fair estimate is made of such consideration payable in specific cases and is deducted from Gross Revenue to reflect revenue net of variable consideration on the reporting date.

2. Rail Freight Income: Rail freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises (in case of chassis delivery) after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

3. Road Freight Income: Road freight income and charges for incidental services and related expenses are accounted for on satisfaction of performance obligation i.e., transportation of container to the destination terminal/port/customer's premises after providing all incidental services required in the course of primary obligation of transportation like loading & unloading etc. to make the container/cargo ready for delivery.

However, in case of door to door delivery via rail movement, road freight income and charges for incidental services are accounted for on arrival of container at the originating CONCOR Terminal from customer premises.

4. Warehousing Income:

a) Warehousing Charges in domestic segment are recognized on accrual basis.

b) Warehousing Charges in EXIM segment are recognized at the time of release of cargo to the customer.

5. Terminal service charges:

a) Terminal Service Charges (TSC) on empty containers and loaded domestic containers are recognized on accrual basis.

b) Terminal Service Charges (TSC) on EXIM loaded containers are recognized at the time of release of containers.

6. Dividend income is recognized when the company's right to receive the dividend is established.

7. Interest income from deposits is recognized on accrual basis.

8. Interest on income tax refunds are accounted for on the finalization of assessments.

12. Claims/Counter-claims/Penalties/Awards:

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

13. Taxes on Income:

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

<u>Current tax</u>

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

14. Investment in equity instrument of consolidated entities

The Company's investment in equity instruments of subsidiaries and joint ventures are accounted for at cost.

15. Provisions, Contingent Liabilities & Contingent Assets:

a. **Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

b. **Onerous contracts**

Onerous Contracts: A contract is considered as onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the assets associated with that contract.

c. **Contingent Liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

d. **Contingent Assets**

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

16. Earnings per share (EPS)

Basic earnings per share (‘EPS’) is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period except where the result would be anti-dilutive.

17. Cash and Cash Equivalent

In the cash flow statement cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less. that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

18. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

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

The Company as a Lessee

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

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

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

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

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

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

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

The Company as a Lessor

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

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

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

19. Financial instruments

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

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

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

Financial assets

Initial recognition and measurement

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

Subsequent measurement

i. **Debt instrument/Tax free bonds at amortised cost –** A debt instrument at the amortised cost if both the following conditions are met:

   a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
   b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

   After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. **Equity instruments** – All equity instruments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at amortised cost and the (FVTPL) since they could be readily available for sales with significant change in value of the cash inflows.

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

Financial Liabilities

Initial recognition and measurement

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

Subsequent measurement

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

De-recognition of financial liabilities

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

Offsetting of financial instruments

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

Financial guarantee contracts

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

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

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

20. Impairment of financial asset

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

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

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivable

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

Other financial assets

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

21. Registration Fee

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

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

Significant management Judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.
The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Recognition of deferred tax assets: The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised.

Estimation certainty

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

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

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

23. Grants:

Grants are recognized when there is a reasonable assurance that the company has complied with the conditions attached to them and it is reasonably certain that the ultimate realization and utilization will be made. Grants which are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company, with no future related costs are recognized in the statement of profit & loss of the period in which they have accrued.

Grants related to depreciable assets including non-monetary grants (at fair value), are presented in the balance sheet as "Deferred Income" of the period, in which they become receivable. Such grants are usually recognized in the statement of profit & Loss over the periods in the proportions, in which depreciation expense on those assets is recognized.

The grants under 'Served from India Scheme (SFIS)' are recognized at the time of utilization of SFIS Scrip towards procurement of assets and inventories. Such assets/inventories have been capitalized with a gross value from transaction date based on deemed cost exemption availed by the Company.

The grants under 'Service Export from India Scheme (SEIS)' are recognized when the conditions attached with the grant have been satisfied and there is reasonable assurance that the grants will be received. These are recognized in the period in which the right to receive the same is established i.e. the year during which the services eligible for grant of SEIS have been performed.

24. Segment reporting

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

25. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

Note 2: Property, plant and equipment

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Carrying amount of:		
Freehold Land (Refer Note 2.1)	448.27	448.22
Leasehold Land (Refer Note 2.2)	634.77	12.96
Buildings (Refer Note 2.3)	1,328.07	1,297.27
Plant and machinery	2,244.63	2,103.13
Furniture & fixtures	83.05	77.12
Office equipments	57.18	71.27
Vehicles	2.05	0.19
Others*	167.59	177.78
	4,965.61	**4,187.94**

(Rs in Crores)

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Others	Total
At cost or deemed cost									
Balance at April 1, 2018	276.53	13.01	1,369.39	2,651.08	95.00	119.22	0.30	187.08	4,711.61
Additions	171.69	-	317.26	408.97	8.91	22.44	0.02	42.63	971.92
Disposals			(0.19)	(2.96)		(0.82)			(3.97)
Adjustment/Inter Unit transfer			(0.11)	2.35		(0.01)			2.23

Balance at March 31, 2019	**448.22**	**13.01**	**1,686.35**	**3,059.44**	**103.91**	**140.83**	**0.32**	**229.71**	**5,681.79**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Others	Total
Accumulated depreciation									
Balance at April 1, 2018	-	0.04	265.76	705.30	17.16	49.56	0.10	35.28	1,073.20
Eliminated on disposals of assets			(0.01)	(1.86)		(0.68)			(2.55)
Depreciation expense		0.01	123.33	250.46	9.63	20.67	0.03	16.65	420.78
Adjustment/Inter Unit transfer				2.41		0.01			2.42
Balance at March 31, 2019	**-**	**0.05**	**389.08**	**956.31**	**26.79**	**69.56**	**0.13**	**51.93**	**1,493.85**
At cost or deemed cost									
Balance at April 1, 2019	448.22	13.01	1,686.35	3,059.44	103.91	140.83	0.32	229.71	5,681.79
Additions	0.05	694.27	178.41	443.93	17.18	6.92	2.71	6.48	1,349.95
Disposals			(9.56)	(6.58)	(0.76)	(0.57)		(0.87)	(18.34)
Adjustment/Inter Unit transfer				2.37	0.34	0.01		(0.22)	2.50
Balance at March 31, 2020	**448.27**	**707.28**	**1,855.20**	**3,499.16**	**120.67**	**147.19**	**3.03**	**235.10**	**7,015.90**

Particulars	Freehold Land	Leasehold Land	Building	Plant and Machinery	Furniture & Fixtures	Office equipments	Vehicles	Others	Total
Accumulated depreciation									
Balance at April 1, 2019	-	0.05	389.08	956.31	26.79	69.56	0.13	51.93	1,493.85
Eliminated on disposals of assets		47.76	(2.10)	(2.69)	(0.42)	(0.34)		(0.71)	41.50
Depreciation expense		22.39	137.88	300.72	11.03	20.84	0.85	16.30	510.01
Adjustment/Inter Unit transfer		2.31	2.27	0.19	0.22	(0.05)		(0.01)	4.93
Balance at March 31, 2020	**-**	**72.51**	**527.13**	**1,254.53**	**37.62**	**90.01**	**0.98**	**67.51**	**2,050.29**

* Others includes Railway sidings & other capital expenditure

2.1 Gross Block of Freehold land include assets valuing ₹ 31.21 crore(As at March 31 ,2019 : ₹ 31.89 crore) in respect of which sale/lease deeds are yet to be executed.

2.2 Gross Block of Leasehold land (ROU assets) include assets valuing ₹ 23.85 crore(As at March 31 ,2019 : ₹ Nil) in respect of which sale/lease deeds are yet to be executed.

2.3 Gross Block of Buildings include assets valuing ₹3.69 crore(As at March 31, 2019:₹ 4.41 crore) in respect of which sale/lease deeds are yet to be executed.

2.4 Gross Block of Leasehold land, Buildings, Plant & Machinery & Vehicles includes ROU assets valuing ₹ 694.27 crore, ₹ 57.71 crore, ₹ 158.16 crore & ₹ 2.63 crore respectively.

2.5 The Company had built its Sabarmati terminal on land leased by Indian Railways (IR). As per lease arrangement & order of IR, this terminal has been vacated and land along with assets (movable/immovable) created by the Company at such terminal has been handed over to IR on ‘as is where is basis’. IR has handed over the said land to National High Speed Rail Corporation (NHSRC). The Company, IR and NHSRC have agreed that NHSRC will replicate the structure of erstwhile Sabarmati Terminal at CONCOR’s Khodiyar Terminal for CONCOR. Accordingly, NHSRC has replicated assets having gross block of ₹ 31.54 crore (Building: ₹ 24 crore, Furniture & Fixtures: ₹ 3 crore & Others: ₹ 4.54 crore) during the current financial year at Khodiyar Terminal, which is to be depreciated as per Company’s accounting policy for Property, Plant & Equipment.

2.6 Contractual Commitments for acquisition of property, plant and equipment are ₹1299.89 crore (As at March 31, 2019: ₹ 779.05)

Note 3: Capital work-in-progress

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital work in progress	937.51	624.67
	937.51	**624.67**

In the on-going engineering projects of the Company, at the end of the year, on the basis of the work that has been completed on the basis of last measurement in all respects in terms of the contract for the said project supported by bills, provision is made, which is shown under capital work in progress.

Note 4: Other intangible assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Carrying amount of:		
Computer software	3.76	6.75
	3.76	**6.75**
At Cost or deemed cost		
Balance at April 1	22.02	21.60
Additions	0.01	0.55
Disposals	-	(0.13)
Balance at March 31	**22.03**	**22.02**
Accumulated amortisation		
Balance at April 1	15.27	11.62
Amortisation expense	3.00	3.78
Disposals	-	(0.13)
Balance at March 31	**18.27**	**15.27**

4.1 Significant intangible assets

A primary component of CONCOR's overall business strategy has been the development of an advanced information system. CONCOR is using various online applications like Export/Import Terminal Management System (ETMS), Domestic Terminal Management System (DTMS), Oracle Financials-ERP,CCLS (Container and Cargo Logistic System) for electronic filing of commercial documents and others, which are based on Centralized architecture deployed through Citrix environment and running over VSAT based hybrid network.
The carrying amount of significant softwares material for the operations of the company is ₹ 1.97 crore (As at March ,2019 : ₹ 2.72 crore) will be fully amortized in 5 years as tabulated below:

Years	2019-20	2018-19
0-1	0.79	0.78
1-2	0.79	0.78
2-3	0.39	0.78
3-4	-	0.38
4-5	-	-
Total	**1.97**	**2.72**

Note 5: Financial assets: Investments

Non-current investments **(Rs in Crores)**

Particulars	As at March 31, 2020	As at March 31, 2019
A. Quoted investments (all fully paid)		
Investment in Bonds (at amortised cost)		
IRFC Secured, Tax Free, Redeemable, Non-convertible, Non-Cumulative Railway Bonds in the nature of promissory notes-79th Series of ₹ 1,00,000/- each	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of debentures of ₹1,000/- each	50.00	50.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-series 3-B of ₹.10,00,000/- each	21.00	21.00
IIFCL Tax Free, Secured, Redeemable, Non-convertible Bonds in the nature of Debentures-series VI B of ₹.10,00,000/- each	50.00	50.00
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 1 A of ₹.1,000/- each	41.78	41.78
PFC Tax Free Bonds in nature of Secured, Redeemable, Non-Convertible Debenture-Series 2 A of ₹.1,000/- each	41.78	41.78
NHPC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 2A of ₹.1,000/- each.	7.39	7.39
NHPC Tax Free. Secured, Redeemable, Non-Convertible Bonds in the nature of Debenture-Series 3A of ₹.1,000/- each.	7.39	7.39
IRFC Tax Free, Secured, Redeemable, Non-Convertible, Non-Cumulative Bonds in the nature of Debentures-Series-89th A of ₹.10,00,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series I A of ₹.1,000/- each.	50.00	50.00
NHAI Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures-Series II A of ₹.1,000/- each.	50.00	50.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche-I series IA of ₹.1,000/- each.	30.00	30.00
NHB Tax Free, Secured, Redeemable, Non-Convertible Bonds-Tranche-II-Series 2A of ₹.5,000/- each.	31.92	31.92
HUDCO Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹10,00,000/- each.	30.00	30.00
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 10,00,000/- each.	80.00	80.00
REC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures Tranche I of ₹ 1,000/- each.	11.45	11.45
IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	60.40	60.40

IRFC Tax Free, Secured, Redeemable, Non-Convertible Bonds in the nature of Debentures of ₹ 1,000/- each.	11.75	11.75
Total aggregate quoted investments (A)	**674.86**	**674.86**
B. Unquoted investments (all fully paid, at cost)		
(a) Other investment in Joint venture(at cost)		
With Hindustan Aeronautics Limited having 50% share by the name of "HALCON"	3.19	3.19
With Banglore Airport Terminal Services Pvt Ltd having 50% share by the name of CONCOR BATS Airport Services	0.06	0.20
With Central Warehousing Corporation having 50% share by the name of "Pipavav Integrated Logistics-HUB (PILH)".	5.00	-
	8.25	**3.39**
(b) Investment in equity shares of Joint venture(at cost)		
Equity shares of ₹10/- each fully paid up in Star Track Terminals Private Limited	4.71	4.71
Equity shares of ₹10/- each fully paid up in Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	5.38	5.38
Equity shares of ₹ 10/- each fully paid up in Gateway Terminals India Private Limited	120.25	120.25
Equity shares of ₹10/- each fully paid up in CMA-CGM Logistics Park (Dadri) Private Limited	2.05	2.05
Equity shares of ₹ 10/- each fully paid up in India Gateway Terminal Private Limited	54.60	54.60
Equity shares of ₹ 10/- each fully paid up in TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	3.43	3.43
Equity shares of ₹ 10/- each fully paid up in Container Gateway Limited	0.05	0.05
Equity shares of ₹ 10/- each fully paid up in Allcargo Logistics Park Private Limited	3.71	3.71
Equity shares of ₹ 10/- each fully paid up in Angul Sukinda Railway Limited	156.00	156.00
	350.18	**350.18**
(c) Investment in shares of foreign Joint venture(at cost)		
Equity shares of Nepalese Rupiah 100/- (Equivalent INR 62.50) each fully paid up in Himalayan Terminals Private Limited, Nepal	0.50	0.50
	0.50	**0.50**
(d) Investment in subsidiaries(at cost)		
Equity shares of ₹ 10/- each fully paid up in Fresh and Healthy Enterprises Limited*	215.97	160.07
Less: provision for impairemnet of investment	(20.58)	-
Equity shares of ₹ 10/- each fully paid up in CONCOR Air Limited	36.65	36.65
Equity shares of ₹ 10/- each fully paid up in SIDCUL CONCOR Infra Company Limited	74.00	74.00
Equity shares of ₹ 10/- each fully paid up in Punjab Logistics Infrastructure Limited	103.25	103.25
Equity shares of ₹ 10/- each fully paid up in CONCOR Last Mile Logistics Limited	1.00	-

(*) Company has infused an equity of ₹ 13.45 crore on 17th April,2018.	**410.29**	**373.97**
Total aggregate unquoted investments (B)	**769.22**	**728.04**
Total investments (A) + (B)	**1,444.08**	**1,402.90**
Aggregate value of unquoted investments	769.22	728.04
Aggregate value of quoted investments	674.86	674.86
Market value of quoted investments	763.36	754.49
Current	-	-
Non-current	1,444.08	1,402.90
	1,444.08	**1,402.90**

Note no. 5.1 - Details of investments in subsidiaries:

Name of subsidiary	**Principal activity**	**Type of security**	**Place of incorporation**	**Proportion of ownership interest and voting power held by the Company**	
				As at March 31, 2020	**As at March 31, 2019**
Fresh and Healthy enterprises Limited	Cold Chain business for fruits and vegetables	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
CONCOR Air Limited	Handling of Air Cargo	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	100%
SIDCUL CONCOR Infra Company Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	74%	74%

Punjab Logistics Infrastructure Limited	Transportation and Handling of Containers(Rail & Road)	Equity shares	SCO-119-120, Sector 17-B,Chandigarh-160017	51%	51%
CONCOR Last Mile Logistics Limited	To Develop freight Terminals including Railway Goods sheds and intermodal, multimodal Logistics parks(MMLPs).	Equity shares	CONCOR Bhawan, C-3, Mathura Road, New Delhi – 110076	100%	-

Note no. 5.2 - Details of investments in Joint ventures:

Name of Joint venture	Principal activity	Type of security	Place of incorporation	Proportion of ownership interest and voting power held by the Company	
				As at March 31, 2020	As at March 31, 2019
Star Track Terminals Private Limited	Container handling, customs bonded warehousing and value added services to the containerized trade	Equity Shares	ICD Dadri,Tilpata Road, Greater Noida, Uttar Pradesh - 201307	49%	49%
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	To set up, manage and operate Container Freight Stations (CFS's).	Equity Shares	4th Floor, Geet Mala Building, Deonar Village Road, Govandi(East) , Mumbai Maharashtra - 400088	49%	49%
Gateway Terminals India Private Limited	To build and operate for the next 30 years container terminal at Nhava Sheva.	Equity Shares	GTI House, JNPT, Sheva, Taluka Uran,Navi Mumbai, Maharashtra – 400707	26%	26%
CMA-CGM Logistics Park (Dadri) Private Limited	To provide CFS facilities within ICD Dadri of CONCOR	Equity Shares	Tilpata Road, ICD Dadri, Greater Noida, Uttar Pradesh -201311	49%	49%
India Gateway Terminal Private Limited	To construct,operate, develop and manage Container Terminal Port at Cochin	Equity Shares	Administration Building, ICTT,Vallarpadam SEZ,	11.87%	11.87%

			Mulavukadu Village,Ernakulam, Kerala – 682504.		
TCI CONCOR Multi Modal Solutions Private Limited (Formerly known as Infinite Logistics Solutions Private Limited)	To provide integrated logistics services	Equity Shares	DPT-625/626, DLF Prime Tower, Okhla Phase-1, New Delhi - 110020	49%	49%
Container Gateway Limited	To set up, manage and operate Container Freight Stations (CFS's) and manage road/rail linked container terminal at Garhi Harsaru	Equity Shares	Via Pataudi Road, Wazirpur Morh, Garhi Harsru, Gurgaon, Haryana – 122505	49%	49%
Allcargo Logistics Park Private Limited	To set up, manage and operate Container Freight Stations (CFS's)	Equity Shares	5th Floor, Avashya House, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra – 400098.	49%	49%
Angul Sukinda Railway Limited	Construction of new railway line from Angul to Sukinda on East Coast Railways	Equity Shares	Plot No. 7622/4706, Mauza-Gadakana Press Chhaka, Bhubaneswar, Orissa – 751005	26%	26%
Himalayan Terminals Private Limited	To Provide Logistics Services	Equity Shares	Dryport, Birganj, Sirsiya Parsa, Nepal	40%	40%

Note 6: Loans

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Considered good		
(a) Loans to employees (Secured)	42.28	32.01
(b) Security deposits (Unsecured)		
Government Authorities	18.98	16.04
Others	7.73	7.21
	68.99	**55.26**

Note 7: Other non current financial assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Other advances recoverable		
Unsecured - considered good	5.94	7.16
(b) Other Bank balances		
Bank Deposits with maturity of more than 12 months	-	-
Held as margin money or as security against		
- Guarantee *	4.10	7.10
- Letter of credit	-	-
(c) Interest accrued on fixed deposits	1.58	1.31
	11.62	**15.57**

*** Guarantee given in respect of various contracts/tenders submitted with the respective parties with maturity of more that 12 months**

Note 8: Non current tax assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance income tax / Tax Deducted at Source (TDS) (net of provisions)	**233.07**	**415.67**
	233.07	**415.67**

Note 9: Other non current assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital advances (considered good)		
Secured	0.47	1.70
Unsecured	858.38	554.61
Pre-payment for Leasehold land *	108.27	583.68
Pre-payment registration fee	16.61	19.22
Lease rent income equalisation reserve	0.04	0.26
Provision for Deferred Expenses- SD Given	0.12	0.13
Deferred employee cost	9.68	7.33
	993.57	**1,166.93**

*** Prepayment of leasehold land include assets valuing ₹ 0.01 crore(As at March 31, 2019 ₹ 137.95 crore) in respect of which lease deeds are yet to be executed.**

Note 10: Inventories

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Stores and spares parts (at Cost or Net Realisable Value, whichever is less)	26.20	23.37
Less: Allowance for obsolete stores	(0.12)	(0.12)
	26.08	**23.25**

Stores and spares parts include items costing ₹ 6.28 crore (2018-19 ₹ 6.70 crore), which have not been consumed during last three years. This includes ₹ 0.12 crore (2018-19 ₹ 0.12 crore) identified as obsolete spares and provided for. The management expects to use the remaining items in the operations and hence has not provided any impact.

Store and spare parts includes spares amounting to ₹0.06 crore (March 31, 2019: ₹ 0.64 crore) which have been transferred from ICD-Dadri to ICD-TNPM (Pervious Year: ICD-TNPM to ICD-Dadri) and are in transit as on reporting date. And, spares amounting to₹ 0.04 crore (March 31, 2019: ₹Nil) held with GOC, S. Railways Trichy.

The cost of inventories recognised as an expense during the year was ₹ 11.73 crore (March 31, 2019; ₹ 14.82 crore). (Refer Note 30)

Note 11: Financial assets: Trade receivables-Service Contract Receivables

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Secured, considered good	-	-
(b) Unsecured, considered good(*)	159.13	88.36
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Unsecured, considered doubtful	4.12	4.50
Less: Allowance for expected credit loss	(4.12)	(4.50)
TOTAL	**159.13**	**88.36**

(*) It includes Trade receivables of ₹114.07 crore (31st March, 2019: ₹ 66.29 crore) secured against bank guarantee received from customers

11.1 Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. At the inception of a service contract, the Company collects the predetermined expected dues in advance. The balance of trade receivables represents the additional amounts charged to the customers over and above the amount already collected towards the expected dues in advance. For the recovery of balance contractual payments, the Company has a legal right to auction the material of the customers and recover the dues in terms of the provisions contained in Customs Act, 1962. Thus the Company has limited exposure to credit risk.

11.2 Credit risk concentration

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated. Customers represent more than 5% of the total balance of trade receivables comprise of the following:

Particulars:
1. M/s Western Carrriers Pvt Ltd.
2 M/s Ultra Tech Cement Ltd
3. M/s Hapag Lloyd India Pvt Ltd.
4. M/s Maersk Line India Pvt Ltd.

11.3 Allowance for expected credit loss

The Company has used a practical expedient by way for computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows.

	Expected Credit loss (%)	
Particulars	As at March 31, 2020	As at March 31, 2019
Ageing		
1-30 days past due	0.01%	0.01%

More than 30 days past due	17.47%	30.89%
Age of receivables		
1-30 days past due	139.66	78.29
More than 30 days past due	23.59	14.57
	163.25	**92.86**
Movement in the expected credit loss allowance		
Balance at the beginning of the year	(4.50)	(4.86)
-Movement in allowance for expected credit loss calculated at lifetime expected credit losses	0.44	0.33
-Impairment losses recognised on receivables	(0.06)	0.03
Balance at the end of the year	**(4.12)**	**(4.50)**

Note 12: Financial assets: Cash and cash equivalents

(Rs. in Crores)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
Cash and Cash Equivalents		
Cash on hand	0.35	0.16
Cheques and drafts on hand	1.29	6.37
Bank balances:		
in current accounts	54.68	108.41
in deposit accounts with original maturity upto 3 months	-	0.35
	56.32	**115.29**

Note 13: Financial Assets: Other bank balances

(Rs. in Crores)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
-Restricted Cash balances		
Earmarked bank balances		
Unclaimed dividend accounts	0.19	0.16
Bank Balances held as margin money or as security against		
Guarantees*	26.10	23.65
Letters of credit**	23.58	23.27
Bank balances:		
in deposit accounts with maturity beyond 3 months	2,062.40	8.05
	2,112.27	**55.13**

Unclaimed dividend accounts

If the dividend has not been paid or claimed within 30 days from the date of its declaration, the company is required to transfer the total amount of the dividend which remain unpaid or unclaimed, to a special account to be opened by the company in a scheduled bank to be called "Unpaid Dividend Account". The unclaimed dividend lying with company is required to be transferred to the Investor Education and Protection Fund (IEPF), administered by the Central Government after a period of seven years from the date of transfer of such amount to unpaid dividend account

An amount of ₹ 1,19,844 (As at March 31, 2019 :₹ 1,25,005) has been deposited timely in the Investor Education & Protection Fund

Bank balances held as margin money or as security against:

***Guarantees**

Guarantee given in respect of various contracts/tenders submitted with the respective parties.

****Letter of credit**

Letter of credit is given for the payment to be made against Model concession agreement for TMS (Terminal Management System) with Northern Railways.

Note 14: Financial Assets: Loans

(Rs. in Crores)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
Carried at amortised cost(considered-good)		
(a) Security deposits(Unsecured)		
Government Authorities	1.44	1.39
Others	1.77	1.75
(b) Loans to related parties(Unsecured)		
Loan given to Fresh and Healthy Enterprises Limited	-	37.53
Loan given to CONCOR Air Limited	-	-
(c) Other loans (*)		
Loans to employees(Secured)	9.28	8.80
(d) Loans Receivables which have significant increase in credit risk	-	-
(e) Loans Receivables – credit impaired	-	-
(f) Interest receivable		
-Interest accrued on loan given to Fresh and Healthy Enterprises Limited	-	17.91
	12.49	**67.38**

(*) Other loans

It includes loans given to employees for various purposes (e.g. vehicle loan, car loan, housing loan and multi purpose loan etc.), which are repayable in monthly installments as per the terms of the loan.

Note15: Other financial assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Carried at amortised cost		
(a) Advances to related parties(Unsecured-considered good)		
Advance to Related Parties	0.32	0.66
(b) Other advances recoverable		
Unsecured - considered good*	45.26	74.25
Unsecured - considered doubtful	0.15	0.15
Less: Allowance for doubtful advances	(0.15)	(0.15)
(c) Other Receivables	1.83	1.83
Less: Allowance for doubtful advances	(1.83)	(1.83)
(d) Interest receivable		
-Interest accrued on deposits	51.20	4.17
-Interest accrued on investments in tax free bonds	27.40	27.33
	124.18	**106.41**

* This includes lease charges on plastic bins/advertisement/tender expense etc. recoverable from subsidiary M/s FHEL amounting ₹ 0.80 crore during previous year.

Note 16: Other current assets

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Pre-payment-Leasehold land	4.37	16.51
Pre-payment registration fee (Refer Note 16.1)	2.61	2.71
Pre-payment-Rail Freight (Refer Note 16.2)	0.26	3,000.00
Deferred Expense-SD Given	0.04	0.02
Export incentive	173.83	1,044.03
Deferred employee cost	4.62	4.67
Lease rent income equalisation reserve	0.11	0.01
Other advances recoverable	186.70	144.65
Unamortized Contract Cost	31.02	62.69
	403.56	**4,275.29**

16.1 Registration fees includes fee paid for running of container trains, registrations of Private Freight Terminals(PFT), etc.

16.2 Advance Rail freight paid for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways .

Note 17: Equity

Equity share capital **(Rs. in Crores)**

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised capital		
800,000,000 equity shares of ₹ 5 each (As at 31 March, 2019 : 800,000,000 equity shares of ₹ 5 each)	**400.00**	**400.00**
Issued, Subscribed and Paid up		
609,294,348 equity shares of ₹ 5 each (As at 31 March, 2019 : 609,294,348 equity shares of ₹ 5 each) fully paid up	304.65	304.65
	304.65	**304.65**

Note:- The board of directors of the company has approved sub-division of equity share of par value of ₹ 10/- each to Two equity shares of ₹ 5/- each in its meeting held on 30.04.2018.

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars		Opening balance	No of share increased on account of Shares Split	Fresh issue (Bonus)	Closing balance
Equity shares					
Year ended March 31st, 2020					
	No. of Shares	609,294,348			609,294,348
	Amount	304.65			304.65
Year ended March 31st,2019					
	No. of Shares	243,717,739	243,717,739	121,858,870	609,294,348
	Amount	243.72		60.93	304.65

(ii) Rights, preferences and restriction attached to shares

The Company has one class of equity shares having a par value of ₹ 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity shares held by the controlling entity

Particulars	No of shares
	Equity shares
As at March 31, 2020	
The President of India	**333,884,975**
As at March 31, 2019	
The President of India	**333,884,975**

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	%	Number of shares held	%
Equity shares				
The President of India	**333,884,975**	**54.80%**	**333,884,975**	**54.80%**

(v) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2020):

4,87,43,548 equity shares were issued on April 10, 2017 as fully paid up Bonus Shares, which were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹ 48.74 crores from the reserves and surplus of the company.

12,18,58,870 equity shares were issued on February 7, 2019 as fully paid Bonus shares, which were issued in the ration of 1:4 (one bonus share for every four shares). By capitalising ₹ 60.93 crores from the reserve and surplus of the company

Number of shares disinvested by the President of India

Mode of Disinvestment	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Through transfer to Central Public Sector Enterprises Exchange Traded Fund - Loyalty Bonus	-	-
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO)	-	-
Through transfer to Central Public Sector Enterprises Exchange Traded Fund (FFO2)	-	-
Through offer for sale (OFS)	-	-

Through offer for sale to employees (OFS)	-	-
Total	**-**	**-**

Additional information

The company has allotted 12,18,58,870 bonus equity shares of ₹ 5 each to the shareholders on February 7, 2019. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹ 60.93 crores from the reserves and surplus of the company.

The company has allotted 48,743,548 bonus equity shares of ₹ 10 each to the shareholders on April 10, 2017. These bonus shares were issued in the ratio of 1:4 (one bonus equity share for four equity shares) by capitalising ₹48.74 crores from the reserves and surplus of the company.

Note18: Other Equity

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
General Reserve	1,185.41	1,147.83
Retained Earnings	8,574.68	8,915.39
	9,760.09	**10,063.22**

18.1 General Reserve

Balance at the beginning of the year	**1,147.83**	**1,087.22**
Amount transferred from retained earnings	**37.58**	**121.54**
Bonus Shares Issued	**-**	**(60.93)**
Balance at the end of the year	**1,185.41**	**1,147.83**

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

18.2 Retained Earnings

Balance at the beginning of the year	8,915.39	8,042.77
Effect due to transition to Ind AS 116	10.47	-
Profit for the year	375.78	1,215.41
Other Comprehensive Income arising from remeasurement of defined benefit obligation net of income tax	(10.33)	(1.86)
Payment of dividend	(566.64)	(182.79)
Tax on Dividend	(112.41)	(36.60)
Amount transferred to general reserve	(37.58)	(121.54)
Balance at the end of the year	**8,574.68**	**8,915.39**

The Company has paid an interim dividend of ₹ 0.75 on per equity share of ₹ 5/- each (2018-19: Nil on per equity share of ₹ 5/- each) and proposed final dividend of ₹ 2.85 /- on per equity share of ₹ 5 /- each (2018-19: ₹ 8.55 /- on per equity share of ₹ 5/- each) for the year.

Note 19: Other financial liabilities

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Financial liabilities carried at amortised cost		
Guarantee issued	0.69	0.76
Security Deposits	17.92	15.72
Lease Liability- IND AS 116	296.86	-
Others	6.80	1.97
	322.27	**18.45**

Note 20: Provisions

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Employee Benefits		
Provision for employee benefits (Refer note.36)		
- Leave Encashment	31.28	47.71
- Leave Travel Concession	0.95	1.22
- Long Term Medical Benefit	5.61	4.95
	37.84	**53.88**

Note 21: Deferred tax liabilities (net)

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

(Rs. in Crores)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
Deferred tax assets	251.75	96.82
Deferred tax liabilities	(237.21)	(258.37)
	14.54	**(161.55)**
Components of Deferred Tax Asset and Liability:		
Deferred Tax Liability		
Depreciation and Amortization expenses	(235.90)	(256.47)
Others	(1.31)	(1.90)
	(237.21)	**(258.37)**
Deferred Tax Asset:		
Expenditure covered by section 43B of I.T. Act, 1961	22.65	80.96
Provision for doubtful advances /debts/stores /impairment/export incentive	223.00	7.60
Others	6.10	8.26
	251.75	**96.82**
Net Deferred Tax Liability	**14.54**	**(161.55)**

(Rs. in Crores)

Particulars	2019-20				2018-19			
	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:								
Provision for doubtful advances/debts/stores	7.60	(6.49)	-	1.11	7.43	0.17	-	7.60
Security deposit received	(0.17)	0.07	-	(0.10)	(0.16)	(0.01)	-	(0.17)
Security deposit given	0.13	(0.06)	-	0.07	0.13	(0.00)	-	0.13
Employee loan at effective interest rate	0.38	(0.19)	-	0.19	1.33	(0.95)	-	0.38
Lease equilisation	3.79	(1.07)	-	2.72	3.82	(0.03)	-	3.79
Lease equilisation on rental income	(0.93)	0.29	-	(0.64)	(0.95)	0.02	-	(0.93)
Fair valuation of guarantee	0.23	(0.10)	-	0.13	0.28	(0.05)	-	0.23
Expenditure covered under section 43B	80.96	(61.78)	3.47	22.65	49.08	30.88	1.00	80.96
Others	3.73	(0.74)	-	2.99	18.05	(14.32)	-	3.73
Provisions for doubtful Export Benefits	-	216.71	-	216.71	-	-	-	-
Provisions for doubtful Investment	-	5.18	-	5.18	-	-	-	-
Depreciation on property, plant and equipment	(256.47)	20.57	-	(235.90)	(251.42)	(5.05)	-	(256.47)
Fair valuation of guarantee investment	(0.80)	0.22	-	(0.58)	(0.80)	-	-	(0.80)
	(161.55)	**172.61**	**3.47**	**14.54**	**(173.21)**	**10.66**	**1.00**	**(161.55)**

Note 22: Other non-current liabilities

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Lease Rent Expense Equalisation Reserve	0.47	10.99
Provision for Deferred Income	0.89	0.88
	1.36	**11.87**

Note 23: Financial liabilities: Borrowings

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Short Term Working Capital loan from Indian bank-Secured *	-	700.65
	-	**700.65**

During FY 2018-19, Company has taken Short Term working Capital Loan for three months of ₹ 700 crores @ 8.45 % rate of interest towards Advance Rail freight payment of ₹ 3000 crore for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways .

Secured by way of:

Primary:-First and exclusive charge on the cash flows receviables of the company to the extent of ₹700 crores.

Collateral :-Pledge of Government securities held by the company in the form of long Term bonds amounting to ₹ 674.86 crore.

Repayment Schedule: The STL Facility is repayable in 3 monthly installments of ₹ 235 crore,₹ 235 crore & ₹ 230 crore alongwith interest charged on last day of April 2019, May 2019 & June 2019.

Note 24: Financial liabilities: Trade payables

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Due to Micro and Small enterprises	4.92	2.68
Others	150.37	347.82
	155.29	**350.50**

The Company pays its vendors immediately when the invoice is accounted and no interest during the year has been paid or is payable.(Refer Note no. 48 for disclosure made under terms of the Micro, Small and Medium Enterprises Development Act, 2006).

The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Note 25: Other financial liabilities

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Unpaid dividend	0.19	0.16
Related party		
Guarantee issued	0.06	0.14
Due to Micro and Small enterprises(Refer Note 48)	16.87	3.56
Lease Liability- IND AS 116	51.37	-
Others*	583.76	572.34
	652.25	**576.20**

It includes Employee related dues, Security deposits received & Other payables on account of Capital works/Revenue, etc.

Note 26: Other current liabilities

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Advances/deposits from customers (against services)	146.67	138.20
Statutory dues	71.39	90.96
Deferred Government Grant Income	40.96	16.73
Deferred Income-SD Received	0.02	0.09
Lease Rent Expense Equalisation Reserve	-	0.01
Unearned Revenue*	42.64	101.79
	301.68	**347.78**

***Breakup of revenue recognized in the reporting period that was included in the contract liability at the beginning of year**

Opening Balance	101.79	99.98
Revenue recognized out of opening balance during the year	101.79	99.98
Closing Balance	42.64	101.79

The Company expect to complete performance obligation within duration of one or less than one year.

Note 27: Provisions

(Rs. in Crores)

Particulars	As at March 31, 2020	As at March 31, 2019
Employee Benefits		
Provision for employee benefits (Refer note 36)		
- Leave Encashment	3.28	2.16
- Leave Travel Concession	2.13	1.55
- Gratuity	15.79	5.12
- Long Term Medical Benefit	4.51	4.09
Other provisions		
Provision for property tax	5.64	5.13
	31.35	**18.05**

Particulars	Property tax	CSR
Balance as at April 1, 2018	4.89	-
Additional provision recognised	1.33	-
Amount paid during the year	(1.09)	-
Unused amount reversed during the year	-	-
Balance as at March 31, 2019	**5.13**	**-**

Particulars	Property tax	CSR
Balance as at April 1, 2019	5.13	-
Additional provision recognised	0.74	-
Amount paid during the year	(0.19)	-
Unused amount reversed during the year	(0.04)	-
		-
Balance as at March 31, 2020	**5.64**	**-**

Note 28: Revenue from Operations

The following is an analysis of the company's revenue for the year from continuing operations.

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31,2019
Sale of Services:		
Rail Freight Income	4,922.98	5,165.64
Road Freight Income	228.43	206.31
Handling Income	799.73	751.87
Storage and Warehousing Income (Refer note i)	126.23	161.99
Other Operating Income:		
Export Incentive(Refer Note iii)	14.82	372.12
Other operating income(Refer note ii)	465.53	327.73
Total Revenue from Operations	**6,557.72**	**6,985.66**
Less: Rebate/Discount	(83.93)	(103.75)
Net Revenue from Operations	**6,473.79**	**6,881.91**

Note

(i) Storage and Warehousing income is net of waivers of ₹ 0.27 crore (2018-19: ₹ 0.06 crore)

(ii) Other operating income includes ₹9.30 crore (2018-19: ₹ 9.16 Crore) towards consultancy income, which has been received from M/s Gateway Terminals India Private Limited and Coastal Shipping income of ₹100.95 Crore respectively (2018-19: ₹ 19.51 Crore).

(iii) Export Incentive includes ₹14.82 crore (2018-19: ₹ 32.03 crore) towards Grants under SFIS and of ₹ Nil crore towards EPCG(2018-19:₹0.87), which have been recognised at the time of utilisation of these scripts towards procurement of Assets and Inventories. It also includes an amount of ₹ Nil crore (2018-19 :₹ 339.22 crore) towards Grants under SEIS, which have been recognised during the year being the period in which the right to receive the same is established.

(iv) Transaction price for all services e.g. Rail Transportation, Road Transportation, Handling, S&W etc. is as per the prevailing tariff.

(v) Return/refunds and other similar obligations are as per approved policies.

Note 29: Other Income

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31,2019
Interest income earned on financial assets carried at amortised cost		
On Loans given to employees	16.46	18.31
On Loan to wholly owned subsidiary	0.51	7.00
Bank deposits	93.10	146.61
Tax Free Bonds	53.59	53.52
Interest on security deposit given	0.09	0.01
Interest on Income Tax Refunds	40.15	63.39
Other Income		
Dividend Income from JV Company	32.45	14.33
Share of Income from JV Company	-	1.50
Profit on sale of property, plant and equipment	1.52	3.39
Guarantee income	0.14	0.15
Rent income	15.27	14.21
Miscellaneous income	26.45	11.81
Total Other Income	**279.73**	**334.23**

Note 30: Terminal and other service charges

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31,2019
Rail freight expenses	3,498.39	3,731.42
Road freight expenses	176.36	157.44
Handling expenses	249.17	258.27
Land license fee	39.65	183.25
Other operating expenses	283.21	187.11

Total Terminal and other service charges	**4,246.78**	**4,517.49**

Handling & Other Operating expenses include ₹ 66.79 crore (2018-19: ₹ 62.62 crore) & ₹ 11.73 crore (2018-19 ₹ 14.82 crore) towards power and fuel and consumption of stores and spare parts respectively. Details of expenditure on consumption of imported & indigenous stores and spare parts are as follows:

Particulars	For the Year ended March 31, 2020		For the Year ended March 31, 2019	
	Amount	Percentage (%)	Amount	Percentage (%)
Import	0.29	2.47	3.16	21.32
Indigenous	11.44	97.53	11.66	78.68

Note 31: Employee Benefits Expense

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Salary, allowances and Other employee benefits	267.28	297.69
Contribution to Provident Fund, Pension and other welfare funds	30.17	26.85
Rent for Leased Accommodation (Net)	0.29	0.29
Staff Welfare Expenses	10.69	6.84
Gratuity	3.71	4.20
Staff Training	1.36	0.91
Total Employee Benefit Expense	**313.50**	**336.78**

There are no Presidential Directives issued by Govt. in the FY 2019-20 & 2018-19. However, Railway Board vide Letter No.2017/PL/52/4 dated 24.11.2017 has issued Presidential Directives under Article - 71 of Memorandum and Articles of Association, for implementation of Revised Pay Scales with effect from 01.01.2017 in respect of Board Level and below Board Level Executives and Non-Unionized Supervisors.

Note 32: Depreciation and amortisation expense

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Depreciation *	510.00	420.79
Amortisation of intangible assets	3.00	3.79
Total depreciation and amortisation expense	**513.00**	**424.58**

* It includes Depreciation on ROU Assets valuing ₹ 58.90 crore.

Note 33: Finance Cost

(Rs. in Crores)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Interest on financial liabilities carried at amortised cost - security deposit received	0.11	0.09

Interest Exp-Lease Liability - IND AS 116	28.00	-
Interest on Short Term Working Capital loan from Indian bank*	6.18	0.65
Others	1.78	-
Total	**36.07**	**0.74**

* Company have taken Short Term working Capital Loan for three months of ₹ 700 crores @ 8.45 % rate of interest towards Advance Rail freight payment of ₹ 3000 crore for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways .

Note 34. Other Expenses

(Rs. in Crores)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
Printing & Stationery	2.53	2.87
Travelling and Conveyance (Including Directors' Travelling ₹0.40 crore (2018-19 : ₹ 0.80 crore)	21.98	24.29
Rent and Licence fee for office building	2.45	2.68
Electricity and Water	11.16	10.79
Repairs and maintenance - Buildings	10.33	13.88
Repairs and maintenance - Plant and Machinery	3.95	5.27
Repairs and maintenance - Others	39.69	42.28
Amortisation of leasehold land	2.69	15.99
Amortisation of registration fees	2.62	2.62
Lease expenses-Ind AS 116	0.03	-
Security Expenses	78.89	79.73
Vehicle Running and Maintenance Expenses	1.95	1.92
Business Development	2.09	2.00
Postage, Telephone and Internet	6.56	6.26
Books and Periodicals	0.06	0.08
Bank Charges	0.39	0.26
Legal and Professional Charges	6.77	6.63
Insurance	3.09	2.65
Fees and Subscriptions	0.45	0.42
Advertisement	2.91	4.24
Directors' Fees	0.34	0.36
Rates and Taxes	2.72	3.39
Auditors remuneration and out-of-pocket expenses(Refer note 49)		
As Auditors	0.15	0.13
For Taxation matters	0.04	0.03
For Other services	0.22	0.14
Auditors out-of-pocket expenses	0.03	0.05
Provision for:		
Doubtful Debts	0.13	0.49

Obsolete Stores	-	-
CSR expenses(Refer note 34.1)	22.16	13.39
Hazardous Waste Incineration	-	-
Bad debts written off	-	-
Discount on Export Incentive	9.15	-
Loss on sale of fixed assets	0.03	0.28
Project expenses written off	-	1.01
Miscellaneous expenses	3.02	3.54
Total Other Expenses	**238.58**	**247.67**

34.1 The CSR expenditure comprises the following:

(a) Gross amount required to be spent by the Company during the year: ₹ 51.62 crore(Previous year ₹ 36.88 crore)

(b) Amount spent during the year on: **(Rs. in Crores)**

Sl. No.	Particulars	Year ended March 31, 2020			Year ended March 31, 2019		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	0.00	0.00	0.00	0.00	0.00	0.00
ii.	On purposes other than (i) above	17.61	4.55	22.16	9.94	3.45	13.39
	Total	**17.61**	**4.55**	**22.16**	**9.94**	**3.45**	**13.39**

34 (a) Exceptional items **(Rs. in Crores)**

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for doubtful Export incentive receivable*	861.05	-
Provision for impairment of investment in FHEL	20.58	-
Total	**881.63**	-

*Vide letter no. F.No.01/61/180/351/AM16/PC-3/786, dated 26th September 2019 received from Directorate General of Foreign Trade (DGFT), the Company has been informed that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS. Consequently, an estimated amount of ₹861.05 crores for ineligible SEIS benefit has been provided for in the FY 2019-20.

Note 35: Income Taxes relating to continuing operations

35.1 Income tax recognised in profit or loss

(Rs. in Crores)

Particulars	For the Year ended March 31,2020	For the Year ended March 31,2019
Current tax (In respect of the current year)	320.79	484.13
Deferred tax (In respect of the current year)	(172.61)	(10.66)
Tax adjustments for earlier years (Net)	-	-
Total income tax expense recognised in the current year	**148.18**	**473.47**

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

Profit before tax	523.96	1,688.88
Income tax expense	131.87	590.16
Effect of income that is exempt from taxation (Interest on Tax free bonds/Dividend)	(21.65)	(23.71)
Effect of tax abetement on 80 IA unit	-	(100.97)
Effect of expenses that are not deductible in determining taxable profit (CSR Expenses etc.)	2.67	20.81
Effect on Deferred tax balances due to change in tax rate from 34.944% to 25.168%	(29.66)	1.82
Effect of giving up of tax abatement on Section 35AD due to option of reduced rate	64.95	-
Effect on Current tax due to change in accounting policy - Ind AS 115	-	(14.64)
Income tax expense recognised in profit or loss	**148.18**	**473.47**

The tax rate used for the 2019-20 and 2018-19 and 2017-2018 reconciliations above is the effective corporate tax rate of 25.168% (22*110%*104%) and 34.944% (30*112%*104%=34.944%) and 34.608% (30*112%*103%=34.608%) respectively payable by corporate entities in India on taxable profits under the Indian tax law.

35.2 Income tax recognised in other comprehensive income

Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	3.47	1.00
Total income tax recognised in other comprehensive income	**3.47**	**1.00**

Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to profit or loss	3.47	1.00
Items that may be reclassified to profit or loss	-	-
	3.47	**1.00**

The Company opted to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 and has taken 25.168% rate of Corporate Tax in its accounts. Accordingly, the Company has recognized provision for income tax for the quarter/ period ended 31st March 2020 and re-measured its deferred tax assets/ liabilities on the basis of the above option.

36. Employee benefit plans

A. Defined Contribution Plans

a) Employers Contribution to Provident Fund

Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the fund in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the company is limited to such fixed contribution. However, the trust is required to pay a minimum rate of interest on contributions to the members as specified by Government. As per actuarial valuation such liability is NIL as at March 31, 2020 (as at March 31, 2019: NIL).

(Rs. in Crores)

	For the year ended March 31, 2020	For the year ended March 31, 2019
During the year the Company has recognised the following amounts in the statement of profit and loss :-		
Employers Contribution to Provident Fund	14.48	12.61

B. State Plans

	For the year ended March 31, 2020	For the year ended March 31, 2019
During the year the Company has recognised the following amounts as employer's contribution to state plans in the statement of profit and loss :-		
Employer contribution to Employee's Pension Scheme 1995.	2.06	2.06

C. Defined Benefit Plans and Other Long Term Benefits

a) Contribution to Gratuity Funds - Employee's Gratuity Fund.

The Company has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. The scheme is funded by the company and is managed by a separate Approved Trust. The liability for the same is recognized on the basis of actuarial valuation.

b) Leave Encashment/ Compensated Absence.

The company has a defined benefit leave encashment plan for its employees. Under this plan, they are entitled to encashment of earned leaves and medical leaves subject to certain limits and other conditions specified for the same. The liabilities towards leave encashment have been provided on the basis of actuarial valuation.

c) Retirement Allowance

The company has formed a medical trust, which takes care of medical needs of its employees after their retirement. Their entitlement for reimbursement of medical expenses is regulated as per the policy. The liability for the same is recognized on the basis of actuarial valuation.

These plans typically expose the company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability(denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by refernce to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life's expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan particiapants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2020 by M/s Kapadia Actuaries & Consultants. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

An actuarial valuation was carried out in respect of the aforesaid defined benefit plans and other long term benefits based on the following assumptions.

Particulars	March 31, 2020				March 31, 2019			
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Interest Guarantee Liability PF	Retirement Allowance
Economic Assumptions								
Discount rate (per annum)	6.80%	6.80%	6.85%	6.80%	7.55%	7.55%	7.55%	7.55%
Rate of increase in compensation levels	5% per annum	5% per annum			5% per annum	5% per annum		
Rate of return on plan assets	NA	6.80%	8.50%	6.80%	NA	7.55%	8.65%	7.55%
Demographic Assumptions								
Employee Turnover/Withdrawal Rate	1.25%	1.25%			0.46%	0.46%		
Retirement Age	60 years	60 years		60 years	60 years	60 years		60 years
Mortality	IALM (2012-14)	IALM (2012-14)		IALM (2012-14)	IALM (2006-08)	IALM (2006-08)		Pre retirement: IALM(2006-08) Ult Post retirement: LIC (1996-98)
Leave Availment Ratio	1.00%	NA		NA	1.00%	NA		NA
Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.								

Amounts recognised in statement of profit or loss in respect of the defined benefit plans are as follows-

(Rs. in Crores)

Particulars	March 31, 2020			March 31, 2019		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current service cost	3.09	3.56		3.42	3.31	
Company's Contribution to Provident Fund						
Past Service Cost	(18.08)	-	-	-	-	-
Remeasurements	27.06			7.14		
Net Interest cost	3.76	0.25	(0.05)	3.37	0.98	(0.11)
Net actuarial (Gains)/loss						
Components of defined benefit costs recognised in profit or loss*	**15.83**	**3.81**	**(0.05)**	**13.93**	**4.29**	**(0.11)**
Remeasurement on the net defined benefit liability						
- Return on plan assets (excluding amounts included in net interest expense)		(0.46)	0.05		(1.13)	0.15
-Actuarial (gains) / losses arising from changes in demographic assumptions		4.63	(0.006)		-	
- Actuarial (gains) / losses arising from changes in financial assumptions		5.12	0.96		1.93	1.81
-Actuarial (gains) / losses arising from experience adjustments		2.73	0.77		0.10	(0.005)
Components of defined benefit costs recognised in other comprehensive income(OCI)**	-	12.02	1.78		0.90	1.96

Total	**15.83**	**15.83**	**1.73**	**13.93**	**5.19**	**1.85**

* **Included in "Employee benefits expense" line item in the statement of profit and loss.**
** **Included in "Other Comprehensive Income"**

Movement in the present value of the defined benefit obligation are as follows-

(Rs. in Crores)

Particulars	March 31, 2020			March 31, 2019		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value of obligation as at beginning of the year	49.85	60.24	4.02	42.82	52.63	2.31
Adjustment in beginning balance						
Interest cost	3.76	4.48	0.29	3.37	4.14	0.18
Past Service Cost		-	-		-	-
Current service cost	3.09	3.56	-	3.42	3.31	-
Contribution by plan participants						
Benefits paid	(32.24)	(1.96)	(0.36)	(6.90)	(1.87)	(0.27)
Transfer In						
Actuarial (gain) / loss on obligations due to remeasurements	-			-		
a. Effect of change in Financial Assumptions	2.14	5.12	0.96	1.60	1.93	1.81
b. Effect of change in Demographic Assumptions	0.16	4.63	(0.01)		-	
c. Experience (Gain)/Losses	24.75	2.73	0.77	5.54	0.10	(0.005)
d . Past Service Cost (lst year no heading)	(18.08)					
Present value of obligation as at the year end	**33.43**	**78.80**	**5.67**	**49.85**	**60.24**	**4.02**

Movement in the fair value of the plan assets are as follows **(Rs. in Crores)**

Particulars	**March 31, 2020**		**March 31, 2019**	
	Retirement Allowance	**Employees Gratuity Fund**	**Retirement Allowance**	**Employees Gratuity Fund**
Fair value of Plan Assets as at beginning of the year	4.64	55.12	3.76	40.12
Expected return on Plan Assets	0.34	4.23	0.30	3.16
Employer contribution	-	5.17	1.00	12.58
Benefits paid	(0.37)	(1.96)	(0.27)	(1.87)
Transfer In	NA		NA	
Return on plan assets (excluding amounts included in net interest expense)	(0.05)	0.46	(0.15)	1.13
Fair value of plan assets as at the year end	**4.56**	**63.02**	**4.64**	**55.12**

Reconciliation of present value of defined benefit obligation and fair value of assets **(Rs. in Crores)**

Particulars	**March 31, 2020**			**March 31, 2019**		
	Leave Encashment/ Compensated Absence	**Employees Gratuity Fund**	**Retirement Allowance**	**Leave Encashment/ Compensated Absence**	**Employees Gratuity Fund**	**Retirement Allowance**
Present value of obligation as at the year end	33.43	78.80	5.67	49.85	60.24	4.02
Fair value of plan assets as at the year end	NA	63.02	4.56	NA	55.12	4.64
Net (asset)/ liability recognised in balance sheet	33.43	15.78	1.11	49.85	5.12	(0.62)
Classified as non- current	31.59	-	-	47.70	-	-
Classified as current	1.84	15.78	1.11	2.15	5.12	(0.62)
Total	**33.43**	**15.78**	**1.11**	**49.85**	**5.12**	**(0.62)**

(Rs. in Crores)

Constitution of Plan Assets	CONCOR Employees Gratuity Fund				CONCOR Medical Trust			
	March 31, 2020	%	March 31, 2019	%	March 31, 2020	%	March 31, 2019	%
(a) Central Government Securities	27.11	47.64%	23.51	47.75%			-	0%
(b) State Government Securities			-	0.00%			-	0%
(c) Corporate Bond/debentures	26.95	47.36%	23.49	47.71%	1.70	39.22%	1.70	40.48%
(d) Mutual Funds/Equity Investment	2.77	4.87%	2.17	4.40%	1.235	28.49%	1.05	25.00%
(e) Fixed Deposit Receipts			-		1.40	32.30%	1.45	34.52%
(f) Others(Special Deposit Scheme)	0.07	0.12%	0.07	0.14%			-	0%
Total	**56.90**		**49.24**		**4.34**		**4.20**	

The return on the investment is the nominal yield available on the format of investment as applicable to Approved Gratuity Fund under Rule 101 of Income Tax Act 1961.

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Gratuity

· If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by Rs.6.72 crore (increase by Rs.7.68 crore) (as at March 31, 2019: decrease by Rs.5.77 crore (increase by Rs.6.64 crore).

· If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by Rs. 1.38 crore (decrease by Rs.1.17 crore) (as at March 31, 2019: increase by Rs.1.36 crores (decrease by Rs.1.16 crores)

The estimated term of the benefit obligations in case of gratuity is 10.07 years(As at March 31, 2019: 11.03 years)

The company expects to contribute Rs.4.12 crore to its gratuity plan in the next financial year.

Leave Encashment

· If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by Rs. 2.81 crore (increase by Rs.3.24 crore) (as at March 31, 2019 decrease by Rs. 4.67 crore (increase by Rs. 5.30 crore)

· If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by Rs.3.26 crore (decrease by Rs. 2.88 crore) (as at March 31, 2019: increase by Rs. 5.40 crore (decrease by Rs.4.82 crores)

The estimated term of the benefit obligations in case of Leave Encashment is 10.49 years (As at March 31, 2019:11.23 years)

Leave Travel Concession

· If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by Rs.0.04crore (increase by Rs.0.04 crore) (as at March 31, 2019: decrease by Rs.0.05 crore (increase by Rs.0.05 crore).

· If the expected salary growth increases (decreases) by 100 basis points, the defined benefit obligation would increase by Rs.0.01 crore (decrease by Rs.0.01 crores) (as at March 31, 2019: increase by Rs.0.03 crore (decrease by Rs.0.03 crores)

The estimated term of the benefit obligations in case of leave travel concession is 1.23 years(As at March 31, 2019: 1.79 years)

Post retirement Benefits

· If the discount rate is 100 basis points higher (lower), the defined benefit obligation would decrease by Rs.0.51 crore (increase by Rs.0.59 crore) (as at March 31, 2019: decrease by Rs.0.18 crore (increase by Rs.0.20 crore).

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There has been no change in the process used by the Company to manage its risks from prior periods.

Note 37: Earning Per Share

(in Rs)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
Basic and diluted earning per share	6.17	19.95
Total	6.17	19.95

There are no dilutive instruments issued by the company

Basic and Diluted earning per share

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

(Rs. in Crores)

Particulars	**As at March 31, 2020**	**As at March 31, 2019**
Profit for the year	375.78	1215.41
Earnings used in the calculation of basic and diluted earnings per share	375.78	1,215.41
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	60.93	60.93

Impact of changes in accounting policies

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

Note 38: Segment information

Services from which reportable segments derive their revenues

The Segment reporting disclosed by the Company in this section is presented in accordance with the disclosures requirements of Ind AS 108 "Operating Segment".

Information reported to the chief operating decision maker(CODM) for the purposes of resource allocation and assessment of segment performance focuses on the divisions operated in the company. There are two major operating divisions- EXIM and Domestic, which are organized on All India basis. The information is further analysed based on the different classes of customers.Both EXIM and Domestic divisions of the company are engaged in handling, transportation & warehousing activities. The Company has not aggregated any operating segments for presentation purposes.

As at March 31, 2020, the operating segment of the Company are as under :

The Company is organised into two major operating divisions- EXIM and Domestic. The divisions are the basis on which the Company reports its primary segment information.Segment revenue and expenses directly attributable to EXIM and Domestic segments are allocated to the two segments. Joint revenue and expenses have been allocated on a reasonable basis. Segment assets include all operating assets used by a segment and consist principally of inventories, sundry debtors, cash and bank balances, loans & advances, other current assets and fixed assets net of provisions. Similarly, segment liabilities include all operating liabilities and consist principally of sundry creditors, advance/deposits from customers, other liabilities and provisions. Segment assets and liabilities do not, however, include provisions for taxes. Joint assets & liabilities have been allocated to segments on a reasonable basis.

As the operations of the Company are presently confined to the geographical territories of India, there are no reportable geographical segments.

Segment revenue and results

The following is the analysis of the Company's revenue and results from operations by reportable segments.:-

(Rs in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
Revenue								
Segment Revenue								
Rail Freight Income	3,724.42	3,916.32	1,198.56	1,249.32			4,922.98	5,165.64

Road Freight Income	128.90	138.31	99.53	68.00			228.43	206.31
Handling Income	696.32	655.80	103.41	96.07			799.73	751.87
Storage and Warehousing Income	107.59	143.27	18.64	18.72			126.23	161.99
Export Incentive	14.82	372.12					14.82	372.12
Other operating income	329.98	266.93	135.55	60.80			465.53	327.73
Total Revenue from Operations	**5,002.03**	**5,492.75**	**1,555.69**	**1,492.91**	**-**	**-**	**6,557.72**	**6,985.66**
Less:Rebate/Discount	(71.90)	(90.97)	(12.03)	(12.78)			(83.93)	(103.75)
Net Total Revenue from Operations	**4,930.13**	**5,401.78**	**1,543.66**	**1,480.13**	**-**	**-**	**6,473.79**	**6,881.91**
Result								
Segment Result	368.38	1409.43	80.85	94.14			449.23	1,503.57
Corporate expenses					148.35	148.18	148.35	148.18
Interest Expenses					36.07	0.74	36.07	0.74
Exceptional item					20.58	-	20.58	-
Profit before tax and other income							**244.23**	**1,354.65**
Interest and other income					279.73	334.23	279.73	334.23
Income Taxes					148.18	473.47	148.18	473.47
Net Profit							**375.78**	**1,215.41**

The accounting policies of the reportable segments are the same as the Company's accounting policies described in Note 1. Segment profit represents the profit before tax earned by each segment without allocation of central administration costs and directors' salaries, investment income, other gains and losses, as well as finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Revenue and expenses directly identifiable to the segments have been allocated to the relatively primary reportable segments.

Segment revenue and expenses which are not directly identifiable to the primary reportable segments have been disclosed under unallocable, which primarily includes interest and other income and Corporate Expenses. Other income includes Rent income, dividend income and Interest Income. Corporate Expenses includes Employee staff benefit expense, Administrative expense and Depreciation expense of Corporate office.

Segment assets and liabilities

(Rs in Crores)

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Segment Assets	4,227.91	4,866.86	1,693.33	1,551.45			5,921.24	6,418.31
Unallocated Corporate Assets					5,645.54	6,188.49	5,645.54	6,188.49
Total Assets							**11,566.78**	**12,606.80**
Segment Liabilities	694.51	777.15	215.83	206.43			910.34	983.58
Unallocated Corporate Liabilities					10,656.44	11,623.22	10,656.44	11,623.22
Total Liabilities							**11,566.78**	**12,606.80**

For the purposes of monitoring segment performance and allocating resources between segments:

a) all assets are allocated to reportable segments other than investments and assets of corporate office; and

b) all liabilities are allocated to reportable segments other than share capital, other equity, deferred tax liabilities and other liabilities of corporate office. Un-allocated corporate liabilities include ₹ 10064.74 crore (As at March 31 2019: ₹ 10367.87 crore) on account of Shareholder's funds.

c) assets and liabilities which are not directly identifiable to the segments have been disclosed under unallocable.

Other segment information **(Rs in Crores)**

Particulars	EXIM		Domestic		Un-Allocable		Total Segments	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
Capital Expenditure	914.57	509.58	369.45	461.20	65.94	1.69	1,349.96	972.47
Depreciation and amortisation	365.23	302.30	136.96	117.58	10.81	4.70	513.00	424.58
Non cash expenses other than depreciation and amortisation	870.28	0.07	0.06	0.65	28.01	0.06	898.35	0.78

Note:
Capital Expenditure includes addition during the year to property, plant and equipment & Other Intangible assets.

Revenue from major services

The following is the analysis of the company's revenue from its major services. **(Rs in Crores)**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Rail Freight Income	4,922.98	5,165.64
Road Freight Income	228.43	206.31
Handling Income	799.73	751.87
Storage and Warehousing Income	126.23	161.99
Export incentive	14.82	372.12
Other operating income	465.53	327.73
Gross Revenue from Operations	**6,557.72**	**6,985.66**

Less: Rebates & Discounts	(83.93)	(103.75)
Net Revenue from Operations	**6,473.79**	**6,881.91**

Information about major customers
M/s Maersk Line India Pvt Ltd. contributed 10% or more to company's revenue for FY 2019-20 (Previous year: NA)

Note 39: Lease Arrangements

As a lessee

The Company has entered into Operating leases arrangements for Land, Vehicles, Containers, Plant & Machinery, Railway Wagons/Rakes, Office Premises, Accommodation Provided to Staffs etc. with different lease terms.

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

The Company has entered into agreement with Indian Railways, for utilization of its land for setting up of Company's Terminals and carrying out Company's operations through such terminals. The consideration/Land License Fee (LLF) payable for utilizing lands of Indian Railways is in direct correlation to the numbers of containers (TEUs) handled on such lands and the LLF rate determined by Indian Railways from time to time. The consideration/LLF payable is not dependent on an Index or a fixed Rate and neither its comes in the ambit of "In-substance fixed payments" category. Accordingly, quantification of Company's potential exposure for these type of agreements in future is not possible. Resultantly, the Company has not recognized Right of Use (ROU) Asset and Lease Liability for lands licensed by Indian Railways and has charged the consideration/LLF paid for such lands as operating expenditure under the head "Terminal and other services charges" in the Statement of Profit and Loss.

For the Year ended March 31, 2020: - **(Rs in Crores)**

Particulars	Land	Building/ Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Containers	Accomodation provided to Staff	Other (photo copier & printer)
Depreciation Charged	22.37	2.76	23.52	0.83	9.41	-	0.01	-
Interest expense on Lease Liabilities	12.67	0.63	6.77	0.20	7.73	-	0.00	-
Expense related to short term leases	0.04	2.15	0.39	1.11	-	-	0.32	-

Expense related to low value leases	0.00	0.04	-	2.23	-	-	0.11	0.03
Expense related to variable lease payments	100.14	1.06	64.36	4.16	-	-	0.09	-
Income from Sub-leasing right-of use assets	0.01	-	-	-	-	-	-	-
Total Cash outflow for leases	121.95	4.00	80.86	7.52	14.10	-	0.39	0.03
Addition to Right of Use Assets	694.27	57.70	71.71	2.63	86.45	-	0.01	-
Gains or Losses arising from sale and leaseback transactions	-	-	-	-	-	-	-	-
Carrying amount of right-of-use assets at the end of the reporting period	621.82	51.79	49.65	1.81	77.45	-	0.00	-

Note:-ROU Assets to the extent of ₹0.11 crore are under reconciliation.

The table below provided details un-discounted contractual maturity analysis of lease liabilities as at 31st March 2020: -

(Rs in Crores)

Particulars	**Carrying Amount**	**Due in 1st Year**	**Due in 2nd Year**	**Due in 3rd Year**	**Due in 4th to 5th Year**	**Due after 5th Year**	**Total Contracted Cash flows**
Lease Liabilities	348.23	67.21	54.33	47.16	86.65	460.32	715.66

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

Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced: - **(Rs in Crores)**

Particulars	Lease period from 0-3 Yrs	Lease Period From 4-5 Yrs	Lease Period from 6-8 yrs	Lease period from more than 8 yrs
Disclosure in respect of future cash outflow of lease commitments for leases which are not yet commenced	40.40	32.32	54.94	920.97

As a Lessor: -

The Company has given certain office premises and warehouses on cancellable operating leases.

Payments recognised as an income

(Rs in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff	Others
Minimum lease payments received	0.81	15.11	-	-	-	17.52	0.16	-
Sub-lease recoveries	-	-	-	-	-	-	0.05	-

Operating Leases

Maturity analysis of lease payments, showing the undiscounted lease payments to be received.

(Rs in Crores)

Particulars	Land	Building/Office Premises	Plant & Machinery	Vehicles	Railway Wagon/Rake	Warehouse	Accomodation provided to Staff
Lease Payment to be received							
1st Year	0.38	4.39	-	-	-	13.99	-
2nd Year	-	4.12	-	-	-	1.95	-
							-

3rd Year	-	4.10	-	-	-	11.14	
4th Year	-	4.18	-	-	-	11.41	-
5th Year	-	4.26	-	-	-	11.58	-
After 5 Years	-	24.52	-	-	-	12.16	-

Transition

Indian Accounting Standard (Ind AS)-116 "Leases" became effective from 01.04.2019 and the company has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. Accordingly, the comparative information for earlier periods is not restated. Application of this standard has resulted a net decrease in Profit before Tax of current period by ₹ 30.24 crores (increase in Depreciation & Amortization expenses and finance cost by ₹58.90 crores and ₹ 28.00 crores respectively and decrease in other expenses by ₹ 56.66 crores).

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. The company has applied single discount rate of 10.05% per annum at the date of transition i.e. 01.04.2019 and reviews the same on half yearly basis for newly entered contract(s), if any.

2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

Note 40: Financial Instruments

(1) Capital management

The company manages it's capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the capital structure.

The capital structure of the Company consists of total equity. The Company is not subject to any externally imposed capital requirements.

The Board of Directors of the Company has approved sub-division of one equity share of par value of ₹ 10/- each into two equity shares of ₹ 5/- each in its meeting held on 30.04.2018. Consequent upon that, after taking approval from the shareholders through postal ballot, paid up share capital of the company was ₹ 243.72 crore comprising of 487435478 equity shares of ₹ 5/- each. Subsequently, the Company has also alloted bonus shares to the shareholders on 07.02.2019 after seeking the approval of the shareholders in which bonus shares were issued in the ratio of 1:4 (one bonus share for every four shares). As a result, the paid up share capital of the company increased to ₹ 304.65 crore comprising of 609294348 equity shares of ₹ 5/- each. Accordingly, as per requirement of Ind AS 33, the basic and diluted earning per share for all the periods presented has been computed on the basis of new number of shares i.e., 609294348 equity shares of ₹ 5/- each.

(i) Gearing ratio

The Company has no outstanding debt as at the end of reporting period. Accordingly, the Company has nil gearing ratio as at March 31, 2020 and March 31, 2019 respectively.

(ii) Categories of financial instruments **(Rs in Crores)**

Particulars	As at March 31, 2020	As at March 31, 2019
Recorded at Amortised cost		
Financial assets		
Cash and bank balances	2,168.59	170.42
Investments	1,444.08	1,402.90
Trade receivables	159.13	88.36
Loans	81.48	122.64
Other financial assets	135.80	121.98
Financial liabilities		
Trade payables	155.29	350.50
Other financial liabilities	974.52	594.65

(iii) Financial risk management objectives

The Company's corporate treasury function monitors and manages the financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

(iv)Market Risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.
Market risk exposures are measured using sensitivity analysis.

There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(v) Foreign Currency risk management

The company is not subject to significant transactions denominated in foreign currencies. The company does not have earnings in foreign currency but the foreign currency outgo made during the year is ₹138.28 crore (2018-19 : ₹ 236.31 crore) against which the net gain/(loss) on foreign currency transactions recorded in the books is insignificant .Consequently, exposures to exchange rate fluctuations are limited.

(vi) Interest rate risk management

The Company has not availed borrowings, hence is not exposed to interest rate risk.

(vii) Other price risks

The company is not exposed to price risk as its investments in debt based marketable securities are held in a business model to collect contractual amounts at maturity and are carried at amortised costs. Thus the change in fair value of these investments does not impact the Company.

These investments are tradable in market. A 10% increase / decrease in the market price of these investments as at March 31 2020 will lead to ₹ 76.34 crore (As at March 31, 2019: ₹ 75.45 crores) increase / decrease in the fair value of these investment.

(viii) Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company has limited exposure to credit risk owing to the balance of trade receivables as explained in Note no. 11. Company's bank balances and investments in marketable securities are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

The Company is exposed to credit risk in relation to financial guarantees given to banks on behalf of subsidiaries / joint venture companies. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on as at March 31, 2020 is ₹ 70.52 crore (As at March 31, 2019 :₹ 70.55 crore)

(ix)Liquidity risk management

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

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

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	155.29	155.29					155.29
Borrowings	-	-					-
Other financial liabilities	973.83	652.25	131.73	29.92	53.70	106.23	973.83
Financial guarantee contracts*	0.69						-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2019:

Particulars	Carrying amount	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 3rd to 5th year	Due after 5th year	Total contracted cash flows
Financial Liabilities							
Trade payable	350.50	350.50					350.50
Borrowings	700.65	700.65					700.65
Other financial liabilities	593.89	576.20	16.10	0.67	0.13	0.79	593.89
Financial guarantee contracts*	0.76						-

*Based on expectations at the end of the reporting period, the Company considers that it is more likely than not such an amount will be payable under the arrangement. The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee is ₹ 70.52 crore (As at March 31 2019; ₹ 70.55)

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

Particulars	Carrying amount	upto 1 year	1-3 year	4-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.26	53.59	107.04	107.04	809.82	1,077.49
Trade receivables	159.13	159.13				159.13
Loans	81.48	12.49	14.71	14.92	39.36	81.48
Other financial assets	108.40	96.78	2.00	7.62	2.00	108.40

The table below provides details regarding the contractual maturities of financial assets including estimated interest receipts as at March 31, 2019:

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
Non-current investments**	702.19	53.52	107.04	107.04	863.48	1,131.08
Trade receivables	88.36	53.52	-	-	-	53.52
Loans	122.64	67.38	11.77	12.23	31.26	122.64
Other financial assets	94.65	79.08	5.48	7.21	2.88	94.65

(x) Fair value measurements

None of the company's financial assets and financial liabilities are measured at fair value at the end of the reporting period.

(xi) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Particulars	Fair value hierarchy	As at March 31, 2020		As at March 31, 2019	
		Carrying amount	Fair value	Carrying amount	Fair value

Financial assets					
Non-current investments**	Level 2	702.26	763.36	702.19	754.49
Employee Loan including interest	Level 2	51.56	51.56	40.81	40.81
Loan to Subsidiaries including interest	Level 2	-	-	55.44	55.44
Fixed Deposits with interest	Level 2	1.58	1.58	1.31	1.31
Trade receivables*	Level 2	159.13	159.13	88.36	88.36
Others	Level 3	136.74	136.74	119.73	119.73
Financial Liabilities					
Trade payables*	Level 2	155.29	155.29	350.50	350.50
Borrowings	Level 2	-	-	700.65	700.65
Other financial liabilities*	Level 2	974.52	974.52	594.65	594.65
* There is no significant change in the fair value of these financial assets and financial liabilities, therefore fair value is equal to its carrying value.					
** These investments include investments made in tax free bonds only.					

Note 41: Statement of Transactions with Related Parties

41.1. Name of related parties and description of relationship:

Joint Ventures

1. Star Track Terminals Pvt. Ltd.
2. Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)
3. Gateway Terminals India Pvt. Ltd.
4. Himalayan Terminals Pvt. Ltd. (Foreign Joint Venture)
5. India Gateway Terminal Pvt. Ltd.
6. TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Private Limited)
7. Container Gateway Limited
8. Allcargo Logistics Park Pvt. Ltd.
9. CMA-CGM Logistics Park (Dadri) Pvt. Ltd.
10. Angul Sukinda Railway Ltd.
11. HALCON
12. CONCOR BATS Airport Services
13. Pipavav Integrated Logistics-HUB(PILH)

Subsidiaries

1. Fresh And Healthy Enterprises Ltd. (wholly owned)
2. CONCOR Air Limited. (wholly owned)
3. SIDCUL CONCOR Infra Company Ltd.(partly owned)
4. Punjab Logistics Infrastructure Ltd.(partly owned)
5. CONCOR Last Mile Logistics Limited (wholly owned)

Whole Time Directors/Key Managerial Personnel

1. Sh. V.Kalyana Rama, Chairman & Managing Director (we.f 01.10.2016)
2. Sh.P.K.Agrawal, Director Domestic (w.e.f 01.07.2016)
3. Sh. Sanjay Swarup, Director (IM&O) (w.e.f 01.09.2016)
4. Sh. Rahul Mithal, Director (Projects & Services) (w.e.f 29.09.2017)
5. Sh. Manoj K. Dubey, Director(Finance) (w.e.f. 31.10.2018)
6. Sh.Harish Chandra, ED(Fin. & CS)

Nominated/Independent Directors

1. CA Kamlesh Shivji Vikamsey (upto 31.03.2020)
2. CA Sanjeev S. Shah (upto 31.03.2020)
3. Sh. Sanjay Bajpai (upto 26.01.2020)
4. Ms Vanita Seth(w.e.f.21.09.2017)
5. Sh Lov Verma (w.e.f. 21.09.2017)
6. Sh Anjaneya Prasad Mocherla(w.e.f. 21.09.2017)
7. Sh. Prabhas Dansana (upto 18.04.2018)
8. Sh. Manoj Kumar Srivastava (w.e.f. 30.04.2018)
9. Sh. Deepak Shetty (w.e.f. 14.07.2018)
10. Sh. Piyush Agarwal(w.e.f 27.01.2020 upto 31.03.2020)
11. Sh. Jayasankar M. K (w.e.f. 30.07.2019)

Enterprises owned or significantly influenced by Key Management Personnel or their relatives:

1. Seshasaila Power and Engineering Pvt. Ltd.
2. Seshasaila Logistics Pvt. Ltd.
3. Seshasaila Infrastructure Pvt. Ltd.
4. Seshasaila Power (Mandsaur) Pvt. Ltd.
5. Seshasaila Power (Dhar) Pvt. Ltd.
6. AK-BIO Power (India) Pvt. Ltd.
7. Praja Engineering Services Pvt. Ltd.
8. Venran Biotech Pvt. Ltd.
9. Dronamraju Estates Pvt. Ltd.
10. Inteca Digi Technologies LLP
11. Neo Cube Technology Solutions Pvt Ltd
12. Credential Stock Brokers Limited
13. Toshali Commex Pvt. Limited
14. Enginuity Advisors Pvt. Ltd.
15. Endocrine & Diabetes Foundation (EDF)
16. M/s Trilegal

41.2. Details of Transactions:

41.2.1.Transactions with Subsidiaries **(Rs in Crores)**

Particulars	Fresh And Healthy Enterprises Ltd.		CONCOR Air Limited.		SIDCUL CONCOR Infra Company Ltd.		Punjab Logistics Infrastructure Ltd.		CONCOR Last Mile Logistics Limited		Total	
	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019
A. Revenue from operations											**-**	-
B. Rent, Maintenance charges, interest and dividend income	0.51	2.47	22.63	17.52	0.62	0.54	0.75	0.70			**24.51**	21.23
C. Income from leased assets											**-**	-
D. Investment (Net) made during the year	55.90	13.45									**55.90**	13.45
E. Other Expenditure					8.96	4.34	22.42	17.44			**31.38**	21.78

41.2.2. Outstanding balances with subsidiaries **(Rs in Crores)**

Particulars	Fresh And Healthy Enterprises Ltd.		CONCOR Air Limited		SIDCUL CONCOR Infra Company Ltd.		Punjab Logistics Infrastructure Ltd.		CONCOR Last Mile Logistics Limited		Total	
	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019
-Bank Guarantee/Bid Bonds											**-**	-
- Trade Receivable			0.20	0.57	0.06	0.01	0.21	0.14			**0.47**	0.72
- Other Payables					1.12	0.87	1.58	2.71			**2.70**	3.58
-Loans to/(from) subsidiaries		37.53									**-**	37.53
- Advances given		0.80		-					0.92		**0.92**	0.80
- Interest accrued on loans		17.91									**-**	17.91
- Investments	215.97	160.07	36.65	36.65	74.00	74.00	103.25	103.25	1.00		**430.87**	373.97
- Fixed Assets given on lease (At Cost)											**-**	-

41.2.3.Transactions with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		PILH		Total	
	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31, 2020	Year ended March 31, 2019	Period ended March 31 , 2020	Year ended March 31, 2019	Period ended March 31 , 2020	Year ended March 31, 2019
A. Revenue from operations	7.99	7.55	38.79	28.12	9.30	9.16	132.93	131.76	9.92	7.19	14.72	13.14							**213.65**	196.92
B. Rent, Maintenance charges, interest and dividend income	11.68	9.38	12.61	6.31	0.17	0.21	1.04	0.97	5.89	3.23	10.46	7.14			0.03	1.53			**41.88**	28.77
C. Income from leased assets																			**-**	-
D. Share in the income/(loss) recognized																			**-**	-
E. Other expenditure							0.92	1.29					0.03	0.03					**0.95**	1.32

41.2.4.Outstanding balances with Joint Ventures

(₹ in crore)

Particulars	Star Track Terminals Pvt. Ltd.		Albatross Inland Ports Pvt. Ltd.		Gateway Terminals India Pvt. Ltd.		TCI-CONCOR Multimodal Solutions Pvt. Ltd.		Allcargo Logistics Park Pvt. Ltd.		CMA-CGM Logistics Park (Dadri) Pvt. Ltd.		Angul Sukinda		HALCON		PILH		Total	
	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019	Period ended March 31 ,2020	Year ended March 31, 2019
-Security Deposit received	0.48	0.48	0.75	0.75			0.02	0.01	0.36	0.36	0.28	0.28							**1.89**	1.88
- Trade Receivable					9.31	0.03	7.80	9.20							0.12	0.09			**17.23**	9.32
- Other Payables													0.01	0.01					**0.01**	0.01
-Loans to/(from) joint ventures																			**-**	-
- Advances received	0.76	0.10	0.10	0.05			0.03	0.04	0.05	0.02	0.25	0.10							**1.19**	0.31
- Advances given					0.05	0.11													**0.05**	0.11

During FY 18-19, the Company had provided working capital loan to its wholly owned subsidiary (FHEL) at a rate of interest 6.58% p.a. The loan is unsecured and receivable in next year.

41.2.5. Transactions with Trusts

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2020	Year ended March 31, 2019
A. Contribution to trust			
a) CONCOR Employees CPF Trust	Contribution to Provident Fund	43.26	32.27
b) CONCOR Gratuity Trust	Contribution to Gratuity	5.14	12.59

Compensation of Key Management Personnel:

A. Whole Time Directors and Company Secretary

(₹ in crore)

Name of Key Managerial Personnel	Short-term benefits		Post-retirement benefits(Provident fund/Pension)		Other long-term benefits		Total	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
Sh.V.Kalyana Rama, CMD	0.71	0.48	0.08	0.07	0.20	0.33	**0.99**	0.88
Sh.Pradip Kumar Agrawal/DD	0.74	0.44	0.07	0.07	0.21	0.37	**1.02**	0.88
Sh.Sanjay Swarup/DIMO	0.49	0.39	0.07	0.06	0.20	0.23	**0.76**	0.68
Sh.Rahul Mithal/DPS	0.51	0.45	0.07	0.06	0.17	0.15	**0.75**	0.66
Sh Manoj Kumar Dubey/DF	0.36	0.15	0.06	0.02	0.04	0.03	**0.46**	0.20
Sh.Harish Chandra, ED (Fin. & CS)	0.57	0.45	0.07	0.06	0.16	0.22	**0.80**	0.73
Total	**3.38**	**2.36**	**0.42**	**0.34**	**0.98**	**1.33**	**4.78**	**4.03**

B. Independent Directors

Sitting fees paid to nominated/independent directors for the period ended March 2020 is ₹ 0.34 crore (previous period ₹ 0.36 crore)

41.3. Disclosure in respect of Government Controlled Entities

41.3.1. Name of Government controlled entities and description of relationship wherein significant amount of transaction carried out:

Government controlled entities

1. Indian Railways (54.80% shareholding)

41.3.2. Transaction with Government Controlled Entities

(₹ in crore)

Name of related party	Nature of transaction	Year ended March 31, 2020	Year ended March 31, 2019
Services received from			
a) Indian Railways	Rail Freight	3,498.39	3,731.42
	Land License Fees	38.68	166.38
	Railway Cost Recoveries	6.40	9.97
		3,543.47	**3,907.77**

The above transactions (revenue/expenses) with the government related entities presented for the parties covering collectively upto 80% of total transactions (revenue/expenses). The Company has entered into transactions related to expenses such as telephone expenses, air travel, fuel purchase etc. with above mentioned and other various government controlled entities. These expenses are not material individually and collectively.

41.3.3. Outstanding balances with Government related entities

(₹ in crore)

Name of related party	Nature of transaction	As at March 31, 2020	As at March 31, 2019
A. Indian Railways *	Advances (Net of Payables) - Non Financial Assets	**617.10**	**3,276.70**
B. Indian Railways	Advances (Net of Payables) - Financial Assets	**(3.94)**	**(48.69)**
C. Executive Engineer Narmada Project Canal	Advances (Net of Payables) - Non Financial Assets	0.18	0.18
D. Government of Gujarat	Advances (Net of Payables) - Financial Assets	22.54	-
		635.88	**3,228.19**

* This includes (i) Advance Rail freight of ₹ 3000 crore paid in FY 2018-19 for running of container trains during the financial year 2019-20 under Freight Advance Scheme of Indian Railways.

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

41.4. Disclosure of Subsidiaries that have Non Controlling Interest

(a) Details of the Group's material subsidiaries at the end of the reporting period are as follows:

Name of the Subsidiary	Place of Incorporation and Place of Operation	Proportion of Non-Controlling Interest and Voting Rights As at March 31, 2020	As at March 31, 2019
SIDCUL CONCOR Infra Company Limited	Sidcul, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	26%	26%
Punjab Logistics Infrastructure Limited	SCO-119-120, Sector 17-B,Chandigarh-160017	49%	49%

41.5 Related party transactions were made on arm's length.

41.6 Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Subsidiaries, to the extent of information available, is as follows:

(₹ in crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Punjab Logistics Infrastructure Ltd.	127.42	37.77	16.12	15.64	3.32
	(128.60)	(39.43)	(10.39)	(16.44)	(3.51)
SIDCUL CONCOR Infra Company Ltd.	85.21	18.34	10.53	5.65	0.76
	(72.23)	(10.24)	(7.40)	(10.86)	(2.17)

In the above statement:
- Previous year figures are in brackets.

Note 42: Contingent liabilities and contingent assets

(₹ in crore)

Particulars	As at March 31, 2020	As at March 31, 2019
a. Outstanding Letters of Credit and bank guarantees	301.70	174.03
b. Bank guarantees/bid bonds for joint ventures & Subsidiaries	-	-
c. The Company has given financial guarantee to bank(s) on behalf of subsidiaries / joint venture companies.	70.52	70.55

d. Claims against the Company not acknowledged as debt, net of advances/payments under protest, arbitration, court orders, etc. [include claims of ₹320.63 crore (2018-19 ₹257.94 crore) pending in arbitration/courts pursuant to arbitration awards]	539.58	474.07

e. Contingent liabilities are disclosed to the extent of claims received and include an amount of ₹ 49.96 crore (2018-19 ₹ 33.19 crore), which may be reimbursable to the company. Any further interest demand on the basic claim is not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, as on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic benefits will take place.

f. The NSE and BSE has imposed fines on the Company for not having requisite number of Independent Directors on its Board during the quarters ended (QE) 31.12.2018, 31.03.2019, 30.06.2019 and 30.09.2019. The total fine imposed by BSE was totalling to ₹16,04,800/-(PY ₹.8,96,800/-), whereas considering Company's representation NSE has waived the fines imposed by it, totalling to ₹16,04,800/-

g. As per assessment orders under section 143(3) of the Income Tax Act, 1961, the Assessing Officer (AO) disallowed certain claims of the company, mainly deduction under section 80IA in respect of Rail System for assessment years 2003-04 to AY 2007-08 & AY 2009-10 to AY 2015-16 and Inland Ports (ICDs/CFSs) for assessment years 2003-04 to AY 2015-16.

h. In appeal, deduction for Rail System for AY 2003-04 to AY 2005-06 & AY 2011-12 to AY 2015-16 has been allowed by CIT (A) & for AY 2006-07 to AY 2013-14 has been allowed by ITAT/Delhi in favour of CONCOR.

i. On the matter of deduction for Inland Ports, same has been allowed by the Hon'ble Supreme Court & Delhi High Court for AY 2003-04 to AY 2005-06 & AY 2007-08 to AY 2009-10, by ITAT-Delhi for AY 2006-07, AY 2010-11 to AY 2013-14. Disallowance of Inland Port deduction For AY 2014-15 has been upheld by CIT (A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi.

j. Disallowance of SFIS Scrips For AY 2013-14 has been quashed by Hon'ble ITAT/Delhi and Department has filed appeal against the orders with Hon'ble High Court/Delhi. Further, Disallowance of SFIS Scrips for the AY 2015-16 has been allowed partially by CIT(A) & the company has filed appeal against these orders with Hon'ble ITAT/Delhi.

k. Disputed income tax liabilities (excluding interest) have been summarized as: (₹ in Crore)

Nature of Dispute	Assessment Year	Amount
{A} Regular Assessment	2011-12	0.82
	2012-13	0.85
	2013-14	49.50
	2014-15	20.21
	2015-16	3.67
Total (A)		**75.05**
{B} Appeals preferred by Department		
(i) On Misc. deductions allowed by CIT (A)		
	2014-15	112.43
	2015-16	40.26
Total (B)		**152.69**

Nature of Dispute	Assessment Year	Amount (₹ in Crore)
{C} Service Tax		
(i) One third share of service tax demand related to JWG-ACC	2002-2008	1.48
Total (C)		**1.48**
{D} Others:		
(i)) Water Tax dispute - Kanpur	2001-till Date	1.48
Total (D)		**1.48**
Total(A+B+C+D)		**230.70**

The company entered into contract for supply of 1320 wagons by Hindustan engineering and Industries (HEI). After the supply of 1050 wagons, the contract was terminated during FY 2004-05, for non-fulfillment of obligation on the part of HEI. The company invoked the bank guarantee of ₹ 5.99 crore for refund of unadjusted advance and ₹ 7.37 crores towards performance guarantee for non fulfillment of terms of contract on the part of HEI. The matter was referred to an Arbitration Tribunal comprising three members, which has given majority award amounting to ₹ 39.58 Crores and interest @ 15% from date 22.05.2005 to 13.11.2013 amounting to ₹ 50.37 crore, totalling to ₹ 89.95 Crore + 18% interest p.a. from the date of award to the date of payment in favour of M/s Hindustan Engineering Industries on 13.11.2013. Minority award by Co-Arbitrator has been given amounting to ₹ 14.61 crore in favour of the company. The majority award given in favour of HEI has been challanged by the company under section 34 of Arbitration and Concilliation Act, 1996 in the High Court of Delhi at New Delhi on dated 07.03.2014. Last hearing in the matter was held on 16-03-2020 and matter has been adjourned to 15-07-2020.

The Company has executed "Custodian cum Carrier Bonds" of ₹ 31309.12 crore (Previous year: ₹ 32244.83 crore) in favour of Customs Department under the Customs Act, 1962. These bonds are of continuing nature, for which claims may be lodged by the Custom Authorities. Claims lodged during the year Nil (previous year: NIL).

No further provision is considered necessary in respect of these matters as the company expects favourable outcome. It is not possible for the company to estimate the timing of further cash outflows, if any, in respect of these matters.

No contingent assets and contingent gains are probable to the company.

Note 43: Commitments for expenditure

(a) Estimated amounts of contracts remaining to be executed on capital account, net of advances :

(₹ in crore)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
In relation to joint ventures & subsidiaries	159.89	113.78
On Capital Account	1,299.89	779.05
On Revenue Account	6.22	9.91

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

Particulars	As at March 31, 2020	As at March 31, 2019
Building	13.55	14.20
Railway Siding	12.42	12.42
Plant & Machinery	3.05	3.05
Electrical Fittings	2.81	2.81
Furniture	0.03	0.03
Others	0.18	0.18
Total	**32.04**	**32.69**

Out of the above capital expenditure ₹ 29.07 crore (previous year: ₹ 28.47 crore) has already been charged to Statement of Profit & Loss.

Note 44: Disclosure as required by Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in Crore)

Subsidiary Company	Amount outstanding During the year ended		Maximum Amount Outstanding during the year ended	
	March 31st, 2020	March 31st, 2019	March 31st, 2020	March 31st, 2019
CONCOR Air Ltd	-	-	-	100.00
Fresh and Healthy Enterprises Limited	-	37.53	-	37.53

Note 45: Value of imports calculated on C.I.F. basis

(₹ in Crore)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Raw materials	-	-
Capital goods	131.93	232.51
Stores & Spares	3.54	2.35

Note 46: Expenditure in foreign currency

(₹ in Crore)

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Consultancy Charges	0.97	0.20
Research & Development	-	-
Travelling	0.68	0.43
Membership & Subscription	0.01	0.01
Training Expenses	1.15	0.74
Children Higher Education-Staff	-	0.07
Books & periodicals	-	-

Note 47

During the year, the company realised ₹ 27.84 crore (previous year ₹ 12.85 crore) (net of auction expenses) from auction of unclaimed containers. Out of the amount realized, ₹ 7.35 crore (previous year ₹ 4.49 crore) is paid/payable as custom duty, ₹ 16.58 crore (previous year ₹ 8.29 crore) has been recognised as income and the balance of ₹3.91 crore (previous year ₹ 0.07 crore) has been shown under Current Liabilities.

(a) Current liabilities include ₹ Nil crore (As at March 31 2019 ₹ 0.07 crore) towards unutilised capital grant received for acquisition of specific fixed assets in CONCOR/business arrangements. ₹ 0.07 has been recognised in the Statement of Profit and Loss for the year ended March 31, 2020(previous year: Nil).

(b) Current liabilities include ₹ 1.82 crore (As at March 31 2019 ₹ 1.82 crore) towards unutilised revenue grant received from National Horticulture Board for offsetting the freight for the Horticulture Projects.

(c) Out of the capital grant of ₹ 42.67 crore (previous year ₹ 15.84 crore) , an amount of ₹3.53 crore (previous year ₹ 1.00 crore) has been recognised in the Statement of Profit and Loss and the balance of ₹39.14 crore (previous year ₹ 14.84 crore) is shown under liabilities.

Tax provision during the year has been worked out after considering deduction of ₹ Nil crore (As at March, 2019: ₹ 288.96 crore) under section 80IA of the Income Tax Act, 1961 in respect of Rail System and ICDs.

Note 48: The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act,2006 (''MSMED Act")

(₹ in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
Principal amount due to suppliers under MSMED Act at the year end.	21.79	6.24

Note: The above information has been disclosed in respect of parties which have been identified on the basis of the information available with the Company.

Note 49: Auditors Remuneration

(₹ in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Audit (including consolidated accounts)	0.15	0.13
Tax audit and other audits under Income Tax Act	0.04	0.03
Other Services	0.22	0.14
Out of Pocket Expenses	0.03	0.05
Total	**0.44**	**0.35**

Note : The above amount are exclusive of GST

Note 50: Remittance in foreign currency for dividend

The company has not remitted any amount in foreign currency on account of dividend during the year.

Provisions relating to disclosure of information as required by Companies Act, 2013 in case of companies other than service companies are not applicable, as the company has no manufacturing, trading and financing activities.

Note 51: Details of Scrips, if any

Company is entitled for Served from India Scheme (SFIS) of the government of India, SFIS sricps under the scheme can be utilized within 24 months from the date of issue of scrips for duty credit for import of capital goods & payment of excise duty on domestic purchases.

Details of utilisation of these Scrips are as follows: **(₹ in Crore)**

Particulars	As at March 31, 2020	As at March 31, 2019
Opening Balance	75.12	100.80
Received during the year	-	89.40
Utilisation during the year for:		
Payment of Excise Duty	-	-
Payment of Custom Duty	(14.82)	(32.03)
Expired during the year	-	(83.05)
Closing balance	**60.30**	**75.12**

Note 52: Interest in Joint Ventures

a) Brief description of Joint Ventures of the Company where investments have been made are:

Particulars	Country of incorporation	(%) Holding
Star Track Terminals Pvt. Ltd.: A Joint Venture with APM Terminals India Pvt. Ltd. (formerly known as Maersk India Pvt. Ltd.) for setting up and running a CFS at Dadri, U.P.	India	49
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited) : A Joint Venture with Transworld group of Companies for CFS at Dadri, U.P.	India	49
Gateway Terminals India Pvt. Ltd.: A Joint Venture with APM Terminals Mauritius Ltd. for third berth at JN Port, Mumbai.	India	26
CMA-CGM Logistics Park (Dadri) Pvt. Ltd: A Joint Venture with "Ameya Logistics Pvt. Ltd." for CFS at Dadri, UP.	India	49

Himalayan Terminals Pvt. Ltd.: A Joint Venture with Nepalese Enterprises (Interstate Multimodal Transport Pvt. Ltd. of Nepal & Nepal Transit & Warehouse Co. Ltd.) & Transworld group of companies for management and operation of rail container terminal at Birgunj (Nepal).	Nepal	40
HALCON: A business arrangement with Hindustan Aeronautics Ltd. for operating an air cargo complex & ICD at Ozar airport, Nasik.	India	50
India Gateway Terminal Pvt. Ltd.: A Joint Venture with Dubai Port International (DPI) for setting up and managing Container Terminals at Cochin.	India	11.87
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.): A Joint Venture with Transport Corporation of India Ltd.to establish logistics freight terminals and provide integrated logistics services across the country.	India	49
Container Gateway Ltd.: A Joint Venture with Gateway Rail Freight Ltd. for operations of existing rail/road container terminal at Garhi Harsaru, Gurgaon (Haryana)	India	49
Allcargo Logistics Park Pvt. Ltd.: A Joint Venture with Allcargo Global Logistics Ltd. for setting up and running CFS at Dadri.	India	49
Angul Sukinda Railway Ltd.: A Joint Venture with Rail Vikas Nigam Limited, Jindal Steel & Power Ltd., Odisha Mining Corporation, Odisha Industrial Infrastructure Development Corporation and Government of Odisha to develop the region of Odisha.	India	26
CONCOR BATS Airport Services : A business arrangement with Banglore Airport Terminal Services Pvt Ltd (BATS) to undertake Ground Handling Services including Ramp and Tarmac services, Flight Handling Services and other allied air cargo related activities on pan India basis.	India	50
Pipavav Integrated Logistics-HUB (PILH): A business arrangement Central Warehousing Corporation to operate the Logistics facility at Pipavav Port.	India	50

b) Brief description of subsidiaries of the Company where investments have been made are:

Particulars	Country of incorporation	(%) Holding
Fresh and Healthy Enterprises Limited	India	100

CONCOR AIR Limited	India	100
CONCOR Last Mile Logistics Limited	India	100
SIDCUL CONCOR Infra Company Ltd.: A Joint Venture with SIIDCUL (State Infrastructure & Industrial Development Corporation of Uttrakhand).	India	74
Punjab Logistics Infrastructure Ltd.: A Joint Venture with Punjab State Container & Warehousing Corporation Limited (CONWARE).	India	51

c) Company's share of assets, liabilities, income, expenditure, contingent liabilities & capital commitments in the Joint Ventures, to the extent of information available, is as follows:

(₹in Crore)

Particulars	Assets	Liabilities	Income	Expenditure	Contingent Liabilities & Capital Commitments
Star Track Terminal Pvt. Ltd. #	**28.81**	**9.15**	**23.32**	**21.10**	**0.30**
	(26.65)	(5.66)	(24.98)	(20.46)	(1.57)
Transworld Terminals Dadri Private Limited (formerly known as Albatross Inland Ports Private Limited)	**38.26**	**7.04**	**26.63**	**23.93**	**98.34**
	(39.80)	(4.76)	(33.82)	(26.44)	(98.34)
Gateway Terminals India Pvt. Ltd.	**452.80**	**176.74**	**134.04**	**112.10**	**331.10**
	(420.76)	(165.77)	(137.66)	(111.68)	(371.20)
Himalayan Terminals Pvt. Ltd. #	**12.46**	**7.49**	**20.25**	**17.28**	**10.90**
	(8.45)	(4.89)	(16.75)	(14.11)	(10.30)
CMA -CGM Logistics Park (Dadri) Pvt. Ltd.	**21.90**	**5.35**	**32.48**	**26.02**	**286.65**
	(19.75)	(5.22)	(31.20)	(26.88)	(247.72)
HALCON.	**5.25**	**0.54**	**2.18**	**1.70**	**-**
	(4.96)	(0.73)	(2.34)	(1.65)	-
India Gateway Terminal Pvt. Ltd. #	**67.96**	**91.04**	**34.89**	**36.64**	**1.90**
	(73.56)	(94.86)	(34.08)	(36.86)	(2.32)
Angul Sukinda Railway Ltd. #	**315.70**	**127.29**	**79.44**	**79.37**	**378.81**
	(260.16)	(82.89)	(62.99)	(62.41)	(151.69)
TCI-CONCOR Multimodal Solutions Pvt. Ltd. (formerly known as Infinite Logistics Solutions Pvt. Ltd.)	**16.41**	**10.72**	**92.71**	**91.89**	**1.41**
	(16.67)	(11.44)	(92.81)	(91.91)	(0.81)
Allcargo Logistics Park Pvt. Ltd.	**16.71**	**4.12**	**18.62**	**14.13**	**0.20**
	(11.47)	(2.91)	(15.96)	(12.32)	(0.20)
Container Gateway Ltd. #	**0.04**	**0.03**	**0.00**	**0.01**	**-**
	(0.04)	(0.02)	(0.00)	(0.00)	-

Pipavav Integrated Logistics Hub (PILH)	**6.20**	**1.82**	**0.21**	**0.82**	**-**
	-	-	-	-	-

In the above statement:

- Previous year figures are in brackets.
- # Current year figures are unaudited.

Note 53

Works carried out by Railways/its units for the company are accounted for on the basis of correspondence /estimates/advice etc.

Note 54

India Gateway Terminal (P) Ltd. (IGTPL) is a joint venture of CONCOR with Dubai Port International (DPI) for setting up and managing of container terminal at Cochin. Though CONCOR's share in the accumulated losses (as per unaudited financial statements for FY 2019-20) of this JV exceeds its investment of ₹ 54.60 crores as on 31st March 2020, no provision for diminution in the value of investment has been made, as with the management's consistent review and implementation of appropriate business strategy, the company has already made a turnaround. The same is clearly established from the unaudited financial statements of IGTPL for FY 2019-20.

Management has also tested this investment for impairment in accordance with the conditions laid own under IND AS-36 "Impairment of Assets". As per the impairment testing carried out by the management, it has been established that the Value in Use i.e., the present value of future expected cash flows that will accrue from the improving/enhancing of its asset's performance exceed the carrying value of investment. IND AS-36 states that impairment needs to be provided if and only if the carrying value of investments exceeds its value in use or fair value.

Note 55

Fresh & Healthy ENTERPRISES Limited (FHEL), a wholly owned subsidiary of Container Corporation of India Ltd. (CONCOR) was incorporated in February, 2006 with ₹.35 Crore as equity from CONCOR. Investment in equity share of FHEL as on 31.03.2020 is ₹.215.97 Crore. Impairment testing report of FHEL as on 31.03.2020 has indicated that recoverable value of FHEL as on 31.03.2020 is ₹.195.39 Crores against the carrying amount of FHEL investment in books of Container Corporation of India Ltd. of ₹.215.97 Crores. Accordingly, An amount of ₹.20.58 Cr. (Previous Year :Nil) has been recognised as impairment loss in profit & loss statement.

Note 56

Under the Foreign Trade Policy (FTP) 2015-20 of government of India, CONCOR is eligible for benefits under" Service Export from India Scheme(SEIS). Accordingly, CONCOR had recognized during the financial year 2015-16 to 2018-19 an amount totaling to ₹.1044.03 crores as the income on account of benefit available under Service Export from India Scheme (SEIS). The availability of this benefit to CONCOR was also confirmed through legal opinions, including from Additional Solicitor General (ASG). Vide letter no. F.No.01/61/180/351/AM16/PC-3/786, dated 26th September 2019 received from Directorate General of Foreign Trade (DGFT), the Company has been informed that services towards customs transit of foreign liners sealed containers by rail transport placed under customs control to/from ICDs are not eligible for SEIS. Consequently, an estimated amount of ₹ 861.05 crores for ineligible SEIS benefit has been provided for in the FY 2019-20(previous year :Nil). Further, an amount of ₹.9.15 crore (5%) has been provided for as estimated discount for monetization on the eligible amount of ₹.182.98 crore.

No income has been recognized on account of SEIS benefits in FY 2019-20 as no notification has been issued by Govt. for the same.

After meeting with ADGFT,CLA, I.P. Bhawan, New Delhi and satisfying all the queries, the SEIS authorizations have been issued to the tune of ₹.182.98 crore in two trenches on dated 06/03/2020 and 11/03/2020 respectively.

Note 57

In FY 2019-20, an amount of ₹ 22.16 crore(In FY 2018-19-₹ 13.39 crore) has been utilized on various social activities undertaken including development of aspirational districts adopted by CONCOR by taking up educational and health activities in four districts i.e. Shravasti, Chandauli, Vishakhapatnam and Asifabad under CONCOR Corporate Social Responsibility (CSR). Apart from above activities in aspirational districts, CONCOR has undertaken various other activities as per its CSR policy and Companies Act 2013. Some of the major projects are related to creating infrastructure for schools, construction of hospital buildings, preventive health check-up including cancer detection camps, cochlear implants surgeries, distribution of assisting devices to divangjans, sports facilities upgradation, construction of community toilets, skill development trainings, contribution towards Armed Forces Flag Day Fund and PM CARES FUND, etc.

Note 58

On 24th March 2020, the Government of India ordered a nationwide lockdown in phased manner, to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. Barring essential services, most of the manufacturing and service industry was put under lockdown. Terminal business was included under essential services and continued operations albeit with certain expected limitations.

Spread of COVID-19 started in China by Nov’ 2019 and was full blown by Dec’2019. Further spread engulfed Singapore, whole of Europe and North America, all being important centres for EXIM Business, affected the Q4 of FY 2019-20 very badly. This was followed by nationwide lockdown in India from 24 March 2020 which affects CONCOR’s business adversely and resulted into fall in revenue from operation for quarter ending March 2020 by 9% (approximately). The impact of COVID-19 on business is expected to be experienced in financial year 2020-2021 also.

The company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, Intangible assets, Deferred tax assets and Trade receivables as at the balance sheet date, and has concluded that there are no adjustments required in the financial statements.

The company has performed detailed analysis on the assumptions used on the basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets. The company has made a detailed assessment of its liquidity position and will be able to generate sufficient cash to fund its operations.

Management believes that, in the preparation of the financial statement, it has taken into account all known events arising from COVID-19 pandemic. However, the assessment of the impact of COVID-19 is an ongoing process and Company will continue to monitor any material changes in future economic conditions.

Note 59

(a) . Unless otherwise stated, the figures are in rupees crore. Previous year’s figures have been restated, regrouped and rearranged, wherever considered necessary.

(b). Balances of Sundry Debtors, Sundry Creditors and advances to other parties including Railways shown in financial statements are subject to confirmation/reconciliation.

Note 60

Indian Accounting Standard (Ind AS)-116 "Leases" became effective from 01.04.2019 and the company has adopted the same using modified retrospective transition method where at the date of initial application, the lease liability is measured at the present value of remaining lease payments and right of use asset has been recognised at an amount equal to the lease liability. Subsequent to the implementation of IND AS-116, an amount of ₹.10.47 crores has been adjusted in retained earnings.

Reconciliation of equity and comprehensive income as perviosly reported under old IND AS 17 to IND AS-116.

(₹ in crore)

Particulars	As at March 31, 2019
Equity as reported under Old Ind AS 17	**10,367.87**
Add: Discontinuing of lease equilization reserves/liability	**10.47**
Equity as reported under Ind AS 116	**10,378.34**