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PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2014

Board of Director:

Mr. Gurbax Singh Bains	Director
Ms. Sushil Kumar	Director
Mr. Arvinder Singh Bains	Director
Mr. Harpreet Singh	Director

Conducted by

Management Assurance and Audit Division

M/s Goel Gupta Maheshwari & Associates

Chartered Accountants

H.O. at 1045-46, Level 10, Tower B2,
Spaze I Tech Park, Sohna Road,
Sector 49, Gurgaon-122018

E-mail: alok@gqmassociates.com

Tel: +91 124 4080231, 4371045

Website: <http://www.gqmassociates.com>

Branch at 3rd & 4th Floor, Arcadia
centre, Premise No. 31 Dr.

Ambedkar Sarani, Kolkata- 700046

admin_kol@gqmassociates.com,

+91 33 6637612

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Punjab Logistics Infrastructure Ltd.

We have audited the accompanying financial statements of Punjab Logistics Infrastructure Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the period then ended, Cash Flow Statement for the period then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

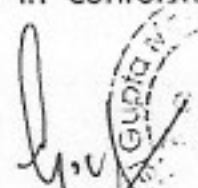
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a base for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

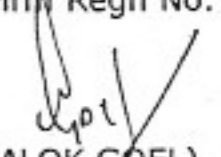


- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, and on the basis of such checks and according to the information and explanation given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, as we considered appropriate and applicable to the Company.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of accounts of the company.
 - (d) Act, In our opinion, the Balance Sheet, the Statement of Profit and Loss account comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies 2013.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Goel Gupta Maheshwari & Associates
Chartered Accountants
Firm Regn No. (ICAI) 017018N


(ALOK GOEL)
Partner
Membership No. 091974

Place: Delhi
Dated:

Punjab Logistics Infrastructure Limited

(Annexure to the Auditor's Report for the period ended **31st March, 2014**- Refer Para 1 of Report on Other Legal and Regulatory Requirements)

- (i) There is no fixed assets in the Company therefore records showing full particulars including quantitative details, location and situation of fixed assets is not require to be maintained, including physical verification thereof.
- (ii) There is no inventory in the Company due to nature of its business, therefore no comments offered as require under the clause regarding physical verification of inventory, its periodicity etc..
- (iii)(a) The Company has not taken the interest free unsecured loan from related party listed in the register maintained under section 301 of the companies Act, 1956, as per record.
- (b) The Company has not granted the unsecured loans to company, firm and others parties listed in the register maintained under section 301 of the companies Act, 1956.
- (c) Since the company has not taken loan, the clause for regularity regarding repayment of principal and Interest is not applicable to the Company.
- (d) There is no overdue amount and its recovery/payment etc of any loan.
- (iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, we have not come across any major weakness or continuing failure to correct the internal control system in the company.
- (v) There is no transactions that need to be entered into the register maintained under section 301 of The Companies Act, 1956, therefore no comments offered as require under the clause.
- (vi) The Company has not accepted any public deposit therefore compliance as required under the provisions of section 58A and 58AA of the Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1957 with regard to the deposits accepted from the public is not applicable.
- (vii) In our opinion adequate internal control procedures commensurate with the size of the company and the nature of its business exists.
- (viii) Due to the nature of business the clause is not applicable to the company, therefore no comments offered by us under this clause.
- (ix)(a) According to the records of the company, the company was generally depositing in time with the appropriate authorities undisputed statutory dues payable in respect of applicable law to the company except TDS for the year. There were no undisputed amounts of TDS and any other tax payable were outstanding as at 31st March, 2014 for a period of more than 6 months, from the date they became payable.
- (b) The provisions of Employee State Insurance/ Provident Fund/ Customs/Wealth tax/Excise Duty/Cess is not applicable to the company due to the nature and size of the business. Therefore no comments given under the clause.



- (x) (a) This is the first year of the company since when it is registered.
- (b) Company has incurred cash loss being no income accrued/ received during the year.
- (xi) Since there is no loan taken by the company from any Bank/ financial institution, the clause is not applicable to the company.
- (xii) Based on our examination, the documents and records maintained by the company no loan or advance granted on the basis of security by way of pledge of shares, debenture and other securities. Therefore the company is not required to maintain records in respect thereof.
- (xiii) The company is neither a chit fund nor Nidhi /mutual benefit fund /society and hence Para of the Companies (Auditor's Report) order 2003 is not applicable.
- (xiv) The According to the records, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, paragraph 4(xiv) of the Order is not applicable.
- (xv) Since Company has not given any guarantee for loans taken by others from bank or financial institutions and hence Para 4(xv) of Companies (Auditor's report) order 2003 is not applicable.
- (xvi) Since the company has not taken any term loan, the clause is not applicable to the company.
- (xvii) Since the company has not taken any loan on short term basis, the clause is not applicable to the company.
- (xviii) As per record, the company has not made any preferential allotment of shares to companies, firms other parties listed in the register maintained under section 301 of the Company Act, 1956.
- (xix) Since company has not issued debentures, hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.
- (xx) The company has not raised any money by public issue.
- (xxi) Based upon the audit procedure performed and information and explanation given by the management, we report that during the period no fraud on or by the company has been noticed or reported during the period by the management.

For Goel Gupta Maheshwari & Associates
Chartered Accountants
Firm Regn No. (ICAI) 017018N

(ALOK GOEL)
Partner
Membership No. 091974

Place : Delhi
Dated :

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PUNJAB LOGISTICS INFRASTRUCTURE LIMITED
S.C.O. 119-120, SECTOR 17-B, CHANDIGARH-160017

Balance Sheet as at 31st March, 2014

(In INR)

	Particulars	Note No.	Figures as at the end of the Current Reporting Period
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2	10,00,000
	(b) Reserves and Surplus	3	(4,21,760)
2	Share Application Money Pending Allotment		-
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	4	-
	(b) Deferred Tax Liabilities (Net)	5	-
	(c) Long-Term Liabilities	6	-
	(d) Long-Term Provisions	7	-
4	Current Liabilities		
	(a) Short-Term Borrowings	8	-
	(b) Trade Payables	9	-
	(c) Other Current Liabilities	10	4,21,760
	(d) Short-Term Provisions	11	-
	TOTAL		10,00,000
II	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	12	-
	(ii) Intangible Assets	13	-
	(b) Non-Current Investments	14	-
	(c) Deferred Tax Assets (Net)	5	-
	(d) Long-Term Loans and Advances	15	-
	(e) Other Non Current Assets	16	-
2	Current Assets		
	(a) Current Investments	14	-
	(b) Trade Receivables	17	-
	(c) Cash and Cash Equivalents	18	10,00,000
	(d) Short-Term Loans and Advances	19	-
	(e) Other Current Assets	20	-
	TOTAL		10,00,000

Significant Accounting Policies

The Notes from 2 to 41 are an integral part of the Financial Statements

As per our report of even date attached herewith.

For and on behalf of

Goel Gupta Maheshwari & Associates

Chartered Accountants

Firm Reg. No. (ICAI) 017018N

Alok Goel

Partner

Membership No. 091974

Place: Delhi Chandigarh

Dated: 23-9-2014

G. S. BAINS

Director

DIN: 00713240

Address: H. No. 5892, Modern Complex
Manimajra, Chandigarh, 160023

Place: Chandigarh

Dated: 23-9-2014

For and on behalf of Board of Directors

SUSHIL KUMAR

Director

DIN: 02305631

Address: A-208, Defence Colony,
New Delhi-110024

Place: Chandigarh

Dated: 23-9-2014

PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

S.C.O. 119-120, SECTOR 17-B, CHANDIGARH-160017

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Statement of Profit and Loss for the Period ended 31st March, 2014

(In INR)

	Particulars	Note No.	Figures for the Current Reporting Period
I	Revenue From Operations	21	-
II	Other Income	22	-
III	Total Revenue (I+II)		-
IV	Expenses :		
	Employee Benefit Expenses	23	-
	Finance Costs	24	-
	Other Expenses	25	4,21,760
	Depreciation and Amortization Expenses	12, 13	-
	Total Expenses		4,21,760
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(4,21,760)
VI	Exceptional Items (Loss on sale of inventories)		-
VII	Profit Before Extraordinary Items and Tax (V-VI)		(4,21,760)
VIII	Extraordinary Items		-
IX	Profit Before Tax (VII-VIII)		(4,21,760)
X	Tax Expense :		
	(1) Current tax		-
	(2) MAT Debit		-
	(3) Deferred Tax		-
XI	Profit/(Loss) for the Period From Continuing Operations (IX-X)		(4,21,760)
XII	Profit/(Loss) for the Period From Discontinuing Operations		-
XIII	Tax Expense of Discontinuing Operations:		-
XIV	Profit/(Loss) for the Period From Discontinuing Operations (after tax) (XII-XIII)		-
XV	Profit/(Loss) for the Period (XI+XIV)		(4,21,760)
XVI	Earnings Per Equity Share:		
	(1) Basic	28	(4.22)

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Significant Accounting Policies

The Notes from 2 to 41 are an integral part of the Financial Statement

As per our report of even date attached herewith.

For and on behalf of

Goel Gupta Maheshwari & Associates

Chartered Accountants

Firm Reg. No. (ICAI) 017018N

Alok Goel
Partner

Membership No. 091974

Place : ~~Delhi~~ Chandigarh
Dated : 23-9-2014

G. S. BAINS
Director

DIN: 00713240

Address: H. No. 5892, Modern Complex
Manimajra, Chandigarh, 160023

Place : Chandigarh
Dated : 23-9-2014

For and on behalf of Board of Directors

SUSHIL KUMAR
Director

DIN: 02305631

Address: A-208, Defence Colony,
New Delhi-110024

Place : Chandigarh
Dated : 23-9-2014

PUNJAB LOGISTICS INFRASTRUCTURE LIMITED
S.C.O. 119-120, SECTOR 17-B, CHANDIGARH-160017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

(In INR)

	Particulars	Figures for the Current Reporting Period
(A)	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit / (Loss) before Tax and Exceptional items	(4,21,760)
	Adjustment for:	
	Add:- Depreciation	-
	Interest Expenditure	-
	Provisional for Doubtful Debts and Advances	-
	Miscellaneous Expenditure amortized	-
	Loss on sale Fixed Assets	-
	Less:- Investment Income	-
	Depreciation written back	-
	Unclaimed Balance Written Back	-
	Profit on Sale / write off of Asset	-
	Operating Profit / (Loss) before working capital Changes.	(4,21,760)
	Adjustment for:	
	(Increase) / Decrease Trade and Other receivables	-
	(Increase) / Decrease other loans & Advances	-
	Increase / (Decrease) Trade & Other Payables	4,21,760
	Increase / (Decrease) Provisions	-
	Cash generation from operation before Exceptional Items	-
	Adjustment for Exceptional item:	
	Sales Tax paid for and Sale and Lease back	-
	Office Rent from Customers	-
	Net Cash Generation From / (used in) Operations (A)	-
(B)	CASH FLOW FROM INVESTING ACTIVITIES	
	INFLOWS FROM INVESTING ACTIVITIES	
	Proceeds from sale/Write off of Fixed Assets	-
	Proceeds from Investment Income	-
	Less: OUTFLOW FROM INVESTING ACTIVITIES	
	Purchase of Fixed Assets	-
	Purchase of Investing	-
	Net Cash From / (Used in) Investing Activities (B)	-
(C)	CASH FLOW FROM FINANCING ACTIVITIES	
	INFLOW FROM FINANCING ACTIVITIES	
	Proceeds from Share Capital Issue (Pre. Issue and calls)	10,00,000
	Proceeds from long term borrowing	-
	Short term borrowing from Banks [Increase / (Decrease)] Net	-
	Less: OUTFLOW FROM FINANCING ACTIVITIES	
	Repayments of long terms borrowings	-
	Repayments of Short terms borrowings	-
	Interest Paid	-
	Net Cash From / (used in) Financing Activities (C)	10,00,000
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	10,00,000
	Cash and Cash Equivalents at the beginning of the period	-
	Cash and Cash Equivalents at the end of the period	10,00,000

Notes:

- The cash flow statement has been prepared under the indirect method as set out in Accounting standard -3 "Cash Flow Statement" Issue by The Institute of Chartered Accountants of India.

For and on behalf of
Goel Gupta Maheshwari & Associates
Chartered Accountants
Firm Reg. No. (ICAI) 017018N
Alok Goel
Partner
Members

G. S. BAINS
Director
DIN: 00718240
Address: H. No. 5832, Modern Complex
Manimajra, Chandigarh, 160023

For and on behalf of Board of Directors

SUSHIL KUMAR
Director
DIN: 02305631
Address: A-208, Defence Colony,
New Delhi-110024

Place: Chandigarh
Dated: 23-9-2014

Place: Chandigarh
Dated: 23-9-2014

To
The Board of Directors,
PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

We have examined the attached cash flow statement of Punjab Logistics Infrastructure Limited for the period ended 31st March 2014.

The statement has been prepared by the company in accordance with the requirements of accounting standard -3 and is based on and in agreements with the corresponding Balance Sheet of the company covered by our report of even date attached herewith to the members of the company.

For and on behalf of
Goel Gupta Maheshwari & Associates
Chartered Accountants
Firm Reg. No. (ICAI) 017018N



Alok Goel
Partner
Membership. No. 091974

Place : ~~Delhi~~ Chandigarh
Dated : 23-9-2014

PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

1 SIGNIFICANT ACCOUNTING POLICIES
(SIGNIFICANT POLICES FOR THE PERIOD ENDED 31.03.2014)

(A) GENERAL :

The Company was incorporated on 16th December, 2013 to setup multi-model logistics park in terms of private freight terminals- PFT policy of Indian Railways and to operate inland container Depots and freight stations and facilities of special warehousing in Punjab.

The company is a joint venture between CONCOR and CONWARE as per the JV agreement entered on 13.03.2013 and a Non-SMC(Non Small and Medium Sized Company) as defined in the general instructions in respect of Accounting Standards notified under The Companies Act, 1956. It is covered under the classification of companies under clause (2) (f) of Companies (Accounting Standards) Rule, 2006. Accordingly, the company has complied with the accounting standards as applicable to a Non SMC Company.

(B) ACCOUNTING POLICIES

1. Basis of Accountings :

The Accounts have been prepared on the basis of historical cost convention in accordance with generally accepted accounting principals and on accrual basis, in compliance with Accounting Standards referred to in Section 211 (3C) and other requirements, of the Companies Act 1956. The Presentation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statement and the reported amount of revenue and expenses during the reported period. The difference between the actual and estimates, are recognized in the year in which the result are known/materialised.

2. Revenue Recognition

Revenue from Services provided by the Company is recognized on accrual basis provided there is no significant uncertainty exist regarding the amount of consideration.

3. Current and Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (A) It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle;
- (B) It is held primarily for the purpose of business;
- (C) It is expected to be realized within 12 months after the reporting date;
- (D) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liabilities for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.
All other assets are classified as non-current.

Liabilities

A Liability is classified as current when it satisfies any of the following criteria:

- (A) It is expected to be settled in the company's normal operating cycle;
- (B) It is held primarily for the purpose of business;
- (C) It is due to be settled within 12 months after the reporting date; or
- (D) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non current financial liabilities. All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of services and the time between the rendering of services and their realization in cash or cash equivalents, the Company has ascertained its operating cycle being a period within 12 months for the purpose of classification of assets and liabilities as current and non-current.

4. Taxation :

Tax provision is accounted based on assessable taxable income and is determined in accordance provisions of the Income Tax Act 1961.

5. Deferred Tax:

Deferred taxes reflect the impact of current period timing differences between taxable incomes (Loss) and accounting income (Loss) for the period and reversal of timing difference of earlier years. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

6. Contingent Liabilities :

Contingent liabilities are not provided for and are disclosed by way of Notes to the Accounts, except those which can not be quantified.

7. Contingencies & Events occurring after Balance Sheet Date:

There was no such event that took place after the date of balance sheet which represents material changes and commitments affecting the financial position of the company.

8. Earnings Per Share

The basic earnings per share is computed by dividing the net profit/(loss) attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.



Notes to Financial Statements for the period ended 31.3.2014

Particulars	Figures as at the end of the Reporting Period
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2 SHARE CAPITAL**(a) Authorised**

20,00,000 Equity Shares of Rs. 10/- each

2,00,00,000

2,00,00,000

(b) Issued, Subscribed & Paid-up :

(1,00,000 Equity Shares of Rs. 10/- each full paid up)

10,00,000

10,00,000

(c) Reconciliation of Number of Shares :

Issued / Deducted during the period

1,00,000

Number of Equity Share as on 31.03.2014

1,00,000

(d) Details of Shareholders holding more than 5% shares :

31st March, 2014

Container Corporation of India Limited

51%

51,000

Punjab State Container & Warehousing Corporation Limited

49%

49,000

(e) Voting and rights associated with shares issued

(i) The company has only one class of shares i.e. equity shares of Rs. 10/- each. Shareholders are entitled to vote in accordance with their shareholding in the company and receive dividend as and when declared by the company.

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) No share out of the paid up capital allotted otherwise than being payment received in cash or by way of bonus share.

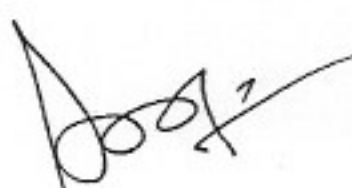
3 RESERVES & SURPLUS

Particulars	Additions/Credited during the Period	Deduction during the Period
Capital Redemption Reserve	-	-
Securities Premium Reserve	-	-
General Reserve	-	-
Statutory Reserve	-	-
Surplus as per Profit and Loss Accounts (1)	(4,21,760)	-
	(4,21,760)	-

Particulars	Figures as at the end of the Reporting Period
(1) Profit (loss) for the period	(4,21,760)
Less:- Allocations / Appropriations	-
Less:- Transfer to general reserve	-
Closing Balance	(4,21,760)

Particulars	Figures as at the end of the Reporting Period
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4 LONG TERM BORROWINGS**Secured****Unsecured**






5 DEFERRED TAX LIABILITY (NET)

Liabilities
Depreciation

Less:

Assets

Unabsorbed Loss*

*Being first year of operation, there is no certainty of having sufficient profit to recover the losses. The require provision shall be made in subsequent years, once complete operation established and management is sure to recover the losses with the profit.

6 OTHER LONG TERM LIABILITIES

Trade Payable-Others than Due to Micro, Small & Medium Enterprises**
Others Liabilities

**The information regarding MSME is based on the available information with the company

7 LONG TERM PROVISIONS

Provision for Employee Benefits
Other Provisions

8 SHORT TERM BORROWINGS

Secured

Unsecured

9 TRADE PAYABLES

Trade payable-Due to Micro, Small & Medium Enterprises
Trade Payable-Others than Due to Micro, Small & Medium Enterprises
Due from Related Parties
Others (Specify nature)

10 OTHER CURRENT LIABILITIES

TDS Payable*** 7,500
Audit Fees Payable -
Excise duty payable 3,38,960
Due from Related Parties 75,300
Other Payables (Expenses provisions paid subsequent to the financial statement date) 4,21,760
*** Paid late with interest, as applicable.

11 SHORT-TERM PROVISIONS

Income Tax & Wealth Tax (Net of advance tax)
Employees Benefits
Other (specify nature)

PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

(Amount in Rupees)

12. FIXED ASSETS-TANGIBLE

ASSETS	GROSS BLOCK-COST			DEPRECIATION			NET BLOCK
	Addition	Deduction	As At 31.03.2014	On Deduction	For the Period	Upto 31.03.2014	As At 31.03.2014
	-	-	-	-	-	-	-
TOTAL (A)	-	-	-	-	-	-	-

13. FIXED ASSETS-INTANGIBLE

ASSETS	GROSS BLOCK-COST			DEPRECIATION			NET BLOCK
	Addition	Deduction	As At 31.03.2014	On Deduction	For the Period	Upto 31.03.2014	As At 31.03.2014
	-	-	-	-	-	-	-
TOTAL (B)	-	-	-	-	-	-	-
TOTAL (A+B)	-	-	-	-	-	-	-

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14	NON-CURRENT INVESTMENTS - OTHER INVESTMENTS (Long Term At Cost)	
15	LONG TERM LOANS AND ADVANCES (Unsecured, Considered good) Securities Deposit Advances	
16	OTHER NON-CURRENT ASSETS (Unsecured, Considered Good) Securities Deposit Long Term Trade Receivables	
17	TRADE RECEIVABLES Unsecured Debts Outstanding for a Period exceeding six months from the due date they became payable : Considered good Considered doubtful Less: Allowance for doubtful debts Other Debts Considered good Considered doubtful Less: Allowance for doubtful debts	
18	CASH & CASH EQUIVALENTS In Current Account In Deposit Account (including Margin Money, FDRs) Cash in Hand	10,00,000 - 10,00,000
19	SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good) Balances with Tax Authorities Others	
20	OTHER CURRENT ASSETS Accrued interest on FDR Long Term Trade Receivables	

21 REVENUE FROM OPERATIONS

Services Charges Received

22 OTHER INCOME

Interest received
Miscellaneous Income

23 EMPLOYEE BENEFIT EXPENSES

Salaries, Wages and Bonus
Contribution to Provident Fund and Other Funds
Employees Welfare Expenses

24 FINANCE COST

Interest on :
Fixed Loans
Working Capital & Others
Financial and Bank Charges
Net Gain/Loss on foreign currency transaction and translations

25 OTHER EXPENSES

Rates & Taxes
Expenses for COB
Printing of MOA and AOA
Preliminary Expenses written off
Retainership Fees to professional

160
2,550
5,250
3,38,800
75,000
4,21,760

26 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent Liabilities
Bank Guarantees
Letters of Credit
Claims not acknowledged by the Company
Corporate Guarantees/Commitments given on behalf of Others
Commitments
Estimated amount of contracts remaining to be executed on capital accounts and not provided for

27 PROPOSED DIVIDEND

on Equity Shares at Rs 0/- per share

28 EARNING PER EQUITY SHARE

(i) Profit/(Loss) after tax
Profit/(Loss) attributable to Ordinary Shareholders
(ii) Weighted average No. of Ordinary Shares for Basic EPS
(iii) Weighted average No. of Ordinary Shares for Diluted EPS
No. of Shares at the beginning /end of the period
(iv) Nominal value of Ordinary Share
(v) Basic Earnings per Share

(4,21,760)
(4,21,760)
1,00,000
10
(4.22)

29 VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS

Raw Material
Capital Goods

30 EXPENDITURE IN FOREIGN EXCHANGE

Foreign Travel Expenses
Legal & Professional Expenses
Research & Development Expenses
Others

31 NON-RESIDENT SHAREHOLDINGS

Number of Non Resident Shareholders (as at period end)
Number of Equity Shares held by them
Amount of dividend remitted (including interim dividend)

32 EARNING IN FOREIGN EXCHANGE

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

33 RELATED PARTY DISCLOSURE

(a) List of Related Party and Relationship with Reported Entity

NAME	RELATION
(a) Associates/ Common Controlled Entities	
Container Corporation of India Limited	Promotor Joint Venture Partner in the company
Punjab State Container and Warehousing Corporation Limited	Promotor Joint Venture Partner in the company
(b) Key Management Personnel:	
Mr. Harpreet Singh	Director
Mr. Gurbax Singh Bains	Director
Mr. Sushil Kumar	Director
Mr. Arvinder Singh Bains	Director

(c) Relatives of Key Management Personnel:

Nil

(b) Related Party Transactions:

	Transaction	Amount (Rs.)		
		Associates, Common Controlled Entities	Key Management Personnel	Relatives of Key Management Personnel
1	Shares Issued	10,00,000	-	-
2	Others- Company Incorporation Related Exp. And other Reimbursement	3,38,960.00	-	-
	Debit balance as on 31.03.14	-	-	-
	Credit balance as on 31.03.14	3,38,960.00	-	-

(c) Disclosure in respect of material transactions with related party during the period

	Amount (Rs.) 2013-14
(i) Shares Issued	
Container Corporation of India Limited	5,10,000
Punjab State Container and Warehousing Corporation Limited	4,90,000
	<u>10,00,000</u>
(ii) Payables	
Container Corporation of India Limited	1,04,500
Punjab State Container and Warehousing Corporation Limited	2,34,460
	<u>3,38,960</u>

- 34 Creditors and certain other liability balances outstanding at the year end are subject to confirmation, reconciliation if any.
- 35 In the opinion of management, the current assets, loans and advances shall have a value on realization in the ordinary course of business at least equal to the amount on which they are stated in the balance sheet.
- 36 Impairment of Assets :
Considering the business carried by the company and no assets at the year end, impairment of assets as per AS 28 & required disclosure is not applicable.
- 37 There is a loss in the company, therefore no tax payable for the period ended 31st March 2014.
- 38 All figures are rounded off to the nearest rupees.
- 39 The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under :
- | Sr. Particulars
No. | As at 31st
March, 2014
Rs in Mn. |
|--|--|
| 1 Principal amount due and remaining unpaid | - |
| 2 Interest due on (1) above and the unpaid interest | - |
| 3 Interest paid on all delayed payments under the MSMED Act | - |
| 4 Payment made beyond the appointed day during the period | - |
| 5 Interest due and payable for the period of delay other than (3) above | - |
| 6 Interest accrued and remaining unpaid | - |
| 7 Amount of further interest remaining due and payable in succeeding years | - |
- 40 Previous Year Figures are not given being first year of operations since the company is incorporated. The financial statements have been prepared ending 31st March, as decided by the company.
- 41 Profit and loss figures are for the period from date of its incorporation i.e. 16th December 2013 to year ended 31st March 2014.

Signatories to All Notes

As per our report of even date attached herewith.

For and on behalf of
Goel Gupta Maheshwari & Associates
Chartered Accountants
Firm Reg. No. (ICAI) 017018N

Alok Goel
Partner
Membership No. 091974

Place: Chandigarh
Dated: 23-9-2014

G. S. BAINS
Director
CIN: 90713240
Address: H. No. 5892, Modern Complex
Mayapuri, Chandigarh, 160023

Place: Chandigarh
Dated: 23-9-2014

For and on behalf of Board of Directors

SUSHIL KUMAR
Director
DIN: 02305631
Address: A-208, Defence Colony,
New Delhi-110024

Place: Chandigarh
Dated: 23-9-2014