

**M/S PUNJAB LOGISTICS INFRASTRUCTURE LIMITED**  
**SCO-119-120, Sector 17B, Chandigarh-160017**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31st MARCH ' 2015**

**Statutory Auditor :-**

Awtar Krishan & Associates  
Chartered Accountants  
Firm Registration No. 008906N  
SCO-10-11-12, First Floor, Sector- 17B  
Chandigarh - 160017

**Board of Director :-**

Mr. Arvind Singh Bains  
Mr. Arvind Bhatnagar  
Mr. Sushil Kumar  
Mr. Gurbax singh Bains  
Mr. Sudhir Mathur

**AWTAR KRISHAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**S.C.O. NO. 10-11-12, 1ST FLOOR,**  
**SECTOR 17-B, CHANDIGARH**  
**PHONE: 0172-2703006, 5076673**  
**E-Mail: awtarkrishan@gmail.com**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Punjab Logistics Infrastructure Limited**

### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of Punjab Logistics Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

### **Management's Responsibility for the Financial Statements**

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

### **Auditor's Responsibility**

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





4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

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

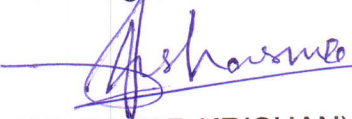
### Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
- (i) The Company does not have any major pending litigations which would impact its financial position
  - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
  - (iii) There has not been an occasion during the year under audit to report transfer of any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Awtar Krishan & Associates  
Chartered Accountants  
Firm Registration No. 008906N

  
(CA AWTAR KRISHAN)  
Prop.  
M. No. 087590



Place: Chandigarh

Date: 05/05/2015



**AWTAR KRISHAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**S.C.O. NO. 10-11-12, 1ST FLOOR,**  
**SECTOR 17-B, CHANDIGARH**  
**PHONE: 0172-2703006, 5076673**  
**E-Mail: awtarkrishan@gmail.com**

**Annexure referred to in paragraph 7 Our Report of even date to the members of Punjab Logistics Infrastructure Limited on the accounts of the company for the year ended 31st March, 2015**

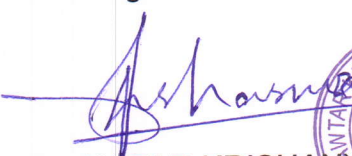
On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:


- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;  
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) The nature of business of the Company consists inventory of stores and spares,. However the Company has not commenced its business so far, hence no such inventory involved/exist during the year.
- (iii) The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has been noticed or reported.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;



- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (c) There has not been an occasion during the year under audit to report transfer of any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- (viii) As at 31st March, 2015, the company has been registered for a period less than five years, hence this clause of the Order related to accumulated losses and cash losses are not applicable for the time being.
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures
- (x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- (xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- (xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

For Awtar Krishan & Associates  
Chartered Accountants  
Firm Registration No. 008906N

  
(CA AWATAR KRISHAN)  
Prop.  
M. No. 087590



Place: Chandigarh

Date: 05/05/2015



# M/S PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

## Statement of Profit & Loss for the year ended 31st March, 2015

Amt in INR

	Particulars	Notes	Year Ended 31/03/2015	Year Ended 31/03/2014
I	<b>TOTAL REVENUE</b>			
	(a) Revenue from Operations	22	-	-
	(b) Other Income (net)	23	43,95,713.04	-
	<b>Total Revenue (a+b)</b>		<b>43,95,713.04</b>	-
II	<b>TOTAL EXPENSE</b>			
	(a) Cost of materials consumed	24	-	-
	(b) Purchase of stock-in-trade	25	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	26	-	-
	(d) Employee Benefit Expense	27	-	-
	(e) Finance Costs	28	-	-
	(g) Depreciation and amortization expense	29	29,257.00	-
	(f) Operation and other expenses	30	19,62,274.33	4,21,760.00
			<b>19,91,531.33</b>	<b>4,21,760.00</b>
	<b>Profit before exceptional and extraordinary items and tax</b>		24,04,181.71	(4,21,760.00)
	Exceptional items		-	-
	<b>Profit before extraordinary items and tax</b>		<b>24,04,181.71</b>	<b>(4,21,760.00)</b>
	Extraordinary items		-	-
III	<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>24,04,181.71</b>	<b>(4,21,760.00)</b>
IV	<b>TAX EXPENSE</b>			
	(a) Current Tax		6,75,741.00	-
	(b) Deferred Tax		17,445.00	-
	(c.) MAT credit entitlement		-	-
			6,93,186.00	-
V	<b>PROFIT FOR THE YEAR</b>		<b>17,10,995.71</b>	<b>(4,21,760.00)</b>
VI	<b>Earnings per Equity Share</b>		0.01	(4.22)
	: Basic and Diluted			
	Significant Accounting policies and the accompanying notes form part of the financial statements	31		

As per our report of even date attached herewith.

For Awtar Krishan & Associates  
Chartered Accountants (FRN-008906N)

For and on behalf of the Board of Directors

Awtar Krishan  
Proprietor  
Membership No. 087590

Place: Chandigarh

Date: 5/5/2015

Sushil Kumar  
Director

G.X.Bains  
Director

Sahil Pnadey  
Company Secretary

**M/S PUNJAB LOGISTICS INFRASTRUCTURE LIMITED**  
**SCO-119-120, Sector 17B, Chandigarh-160017**

**Balance Sheet as at 31st March, 2015**

		Amt in INR		
	Particulars	Notes	As at 31st Mar, 2015	As at 31st Mar, 2014
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b>1) Shareholder's Funds</b>			
	(a) Share Capital	1	1,27,00,00,000.00	10,00,000.00
	(b) Reserves and Surplus	2	12,89,235.71	(4,21,760.00)
			<b>1,27,12,89,235.71</b>	<b>5,78,240.00</b>
	<b>2) Share application Money Pending for Allotement</b>		-	-
	<b>3) Non-Current Liabilities</b>			
	(a) Long -Term Borrowings	3	-	-
	(b) Deferred tax Liabilities (net)	4	17,445.00	-
	(c) Other Long Term Liabilities	5	-	-
	(d) Long Term Provision	6	-	-
			<b>17,445.00</b>	<b>-</b>
	<b>4) Current Liabilities</b>			
	(a) Short Term Borrowings	7	-	-
	(b) Trade Payables	8	-	-
	(c) Other Current Liabilities	9	19,39,146.85	4,21,760.00
	(d) Short -Term provisions	10	8,97,586.00	-
			<b>28,36,732.85</b>	<b>4,21,760.00</b>
	<b>TOTAL</b>		<b>1,27,41,43,413.56</b>	<b>10,00,000.00</b>
<b>II</b>	<b><u>ASSETS</u></b>			
	<b>Non - Current Assets</b>			
	(a) Fixed Assets	11		
	(i) Tangible Assets		1,00,41,54,790.00	-
	(ii) Intangible Assets		-	-
	(ii) Capital Work In Progress		2,02,85,870.00	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non current Investment	12	-	-
	(c) Deferred tax assets (net)	13	-	-
	(d) Long-Term loans and Advances	14	16,54,855.00	-
	(e) Other Non-current assets	15	1,11,00,000.00	-
			<b>1,03,71,95,515.00</b>	<b>-</b>
	<b>Current Assets</b>			
	(a) Current Investments	16	-	-
	(b) Inventories	17	-	-
	(c) Trade receivables	18	-	-
	(d) Cash and Cash Equivalents	19	23,49,84,247.46	10,00,000.00
	(e) Short-Term Loans and Advances	20	7,74,798.00	-
	(f) Other current Assets	21	11,88,853.10	-
			<b>23,69,47,898.56</b>	<b>10,00,000.00</b>
	<b>TOTAL</b>		<b>1,27,41,43,413.56</b>	<b>10,00,000.00</b>
	Significant Accounting policies and the accompanying notes form part of the financial statements	31	-	-

As per our report of even date attached herewith.

For Awtar Krishan & Associates  
Chartered Accountants (FRN-008906N)

Awtar Krishan  
Proprietor  
Membership No. 087590

Place: Chandigarh  
Date: 31/5/2015

For and on behalf of the Board of Directors

Sushil Kumar  
Director

G.X.Bains  
Director

Sahil Pnadey  
Company Secretary



# M/S PUNJAB LOGISTICS INFRASTRUCTURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2015

	Amt in INR	
	2014-15	2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extraordinary Items	24,04,181.71	(4,21,760.00)
<b>Adjustment for :-</b>		
Depreciation/Amortization	29,257.00	-
Interest & Dividend Income	(43,95,713.04)	-
Provision for doubtful debts/advances/stores/investments	-	-
Fixed Assets Written Off	-	-
Loss (Net) on Sale of fixed assets	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(19,62,274.33)</b>	<b>(4,21,760.00)</b>
<b>Adjustment for :-</b>		
Current Asset	(19,63,651.10)	-
Non-Current Asset	(1,27,54,855.00)	-
Short Term Loans & Advances	-	-
Current Liabilities	14,53,270.00	4,21,760.00
Short Term Provisions	2,13,885.00	-
Long Term Liabilities	-	-
<b>Cash Generated from Operations</b>	<b>(1,50,13,625.43)</b>	-
Direct Taxes paid	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>(1,50,13,625.43)</b>	-
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1,00,41,84,047.00)	-
Sale of Fixed Assets	-	-
Govt. grant received & utilized for acquisition of fixed assets	-	-
Capital Work-in-Progress	(2,02,85,870.00)	-
Intangible assets under development	-	-
Purchase of Investment	-	-
Interest, Dividend & Other Income	43,95,713.04	-
Advances/loans - Subsidiary	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,02,00,74,203.96)</b>	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Share	1,26,90,00,000.00	10,00,000.00
<b>Net Cash from Financing Activities (C)</b>	<b>1,26,90,00,000.00</b>	<b>10,00,000.00</b>
<b>Net Change in Cash &amp; Bank Balances (A+B+C)</b>	<b>23,39,12,170.61</b>	<b>10,00,000.00</b>
OPENING BALANCE OF CASH & BANK BALANCES	10,00,000.00	-
CLOSING BALANCE OF CASH & BANK BALANCES	23,49,12,170.61	10,00,000.00
<b>NOTES:</b>		
Cash and Bank Balances included in the cash flow statement comprise the following:		
	2014-15	2013-14
<b>CASH AND BANK BALANCES</b>		
<b>Cash &amp; Cash Equivalents</b>		
Cash on Hand (Including Imprest)	1,30,331.00	-
Cheques in hand	-	-
<b>Bank Balances</b>		
- in Current Accounts	5,00,46,907.01	10,00,000.00
- in Deposits with original maturity upto 3 months	18,47,34,932.60	-
<b>Other Bank Balances</b>		
Bank Deposits		
- With original maturity of more than 3 months and upto 12 months	-	-
- With original maturity of more than 12 months	-	-
<b>Earmarked Bank Balances</b>		
- Unpaid dividend bank account	-	-
<b>Bank Balances held as margin money or as security against:</b>		
- Guarantees	-	-
- Letters of Credit	-	-
	<b>23,49,12,170.61</b>	<b>10,00,000.00</b>

As per our report of even date attached herewith.

For Awtar Krishan & Associates

Chartered Accountants (FRN-008906N)

Awtar Krishan

Proprietor

Membership No: 087590

Place: Chandigarh

Sushil Kumar  
Director

G.X.Bains  
Director

Sahil Pradey  
Company Secretary

**NOTE: 1.SHARE CAPITAL**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
<b>a )Authorized share capital</b> (15,00,00,000 Equity share @ Rs10/- per share)	1,50,00,00,000.00	2,00,00,000.00
	1,50,00,00,000.00	2,00,00,000.00
<b>b)Issued, Subscribed &amp; Paid-up share capital</b> (127000000 fully paid up @ Rs10/- per share)	1,27,00,00,000.00	10,00,000.00
	1,27,00,00,000.00	10,00,000.00
<b>c) Reconciliation of Shares :-</b>		
Opening Balance	1,00,000.00	-
Issued /Deducted During the Year	12,69,00,000.00	-
Number of Equity Share as on 31/03/2015	12,70,00,000.00	-
<b>d) Detail of numbers of shareholder holding more than 5%</b>		
- CONCOR 51%	6,47,70,000.00	51,000.00
- CONWARE 49%	6,22,30,000.00	49,000.00

**e) Voting and rights associated with shares issued**

i)The company has only one class of share i.e equity shares of Rs10/- each. Share holders are entitled to vote in coordance 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 share 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 shares****2) Share application Money Pending for Allotment**

-CONCOR  
-CONWARE

**NOTE: 2. RESERVES & SURPLUS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
<b>(a) Capital Reserve</b>		
(i) Opening Balance	-	-
(ii) Additions/(Deduction) during the year	-	-
(iii) Closing Balance	-	-
<b>(b) Capital Redemption Reserve</b>	-	-
<b>(c) Securities Premium Reserve</b>	-	-
<b>(d) Debenture Redemption Reserve</b>	-	-
<b>(e) Revaluation Reserve</b>	-	-
<b>(f) Share Options Outstanding Account</b>	-	-
<b>(g)General Reserve</b>		
(i) Opening Balance	-	-
(ii) Additions/(Deduction) during the year	-	-
(iii) Closing Balance	-	-
<b>(h) Surplus in statement of profit and loss</b>		
(i) Opening Balance	(4,21,760.00)	-
(ii) Add: Profit for the year	17,10,995.71	(4,21,760.00)
Less: Appropriations		
(a) Interim dividends on equity shares	-	-
(b) Proposed final dividend on equity share	-	-
(c.) Tax on dividend	-	-
(d) Transfer to:		
General reserve	-	-
Capital Redemption Reserve	-	-
(iii) Closing Balance	12,89,235.71	(4,21,760.00)
<b>TOTAL (a+b+c+d+e+f+g+h)</b>	<b>12,89,235.71</b>	<b>(4,21,760.00)</b>





**NOTE : 3. LONG TERM BORROWING**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Bond & Debenture	-	-
b) Term Loan	-	-
- From Bank	-	-
- From Other Parties	-	-
c) Deferred Payment Liabilities(Net)	-	-
d) Deposit	-	-
e) Loan & Advances from related parties	-	-
f) Long term maturities of finance lease obligations	-	-
g) Other loans and advances (specify nature).	-	-
<b>TOTAL</b>	-	-

**NOTE : 4. DEFERRED TAX (LIABILITIES NET)**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Deferred Tax Liability		
-Difference between book and Tax depreciation	17,445.00	-
b) Deferred Tax Assets	-	-
<b>Net Deffered tax Liability (a-b)</b>	17,445.00	-

**NOTE : 5. OTHER LONG TERM LIABILITIES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Trade Payable	-	-
b) Others (specify nature).	-	-
<b>TOTAL</b>	-	-

**NOTE : 6. LONG TERM PROVISION**

Amt in INR

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Provision for Employee Benefit	-	-
b) Other(specify Nature)	-	-
Unsecured Loans	-	-
Secured	-	-
Unsecured	-	-
<b>TOTAL</b>	-	-



**NOTE:7. SHORT TERM BORROWING**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Loans repayable on demand	-	-
b) Loans and advances from related parties	-	-
c) Deposits	-	-
e) Other loan & Advances (specify Nature)	-	-
<b>TOTAL</b>	-	-

**NOTE: 8. TRADES PAYABLE**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
Micro and small Enterprises	-	-
Others	-	-
<b>TOTAL</b>	-	-

**NOTE: 9. OTHER CURRENT LIABILITIES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
(a) Current maturities of long-term debt;	-	-
(b) Current maturities of finance lease obligations;	-	-
(c) Interest accrued but not due on borrowings;	-	-
(d) Interest accrued and due on borrowings;	-	-
(e) Income received in advance;	-	-
(f) Unpaid dividends;	-	-
(g) Application money received for allotment of securities	-	-
(h) Unpaid matured deposits and interest accrued thereon;	-	-
(i) Unpaid matured debentures and interest accrued thereon;	-	-
(j) Other payables (specify nature).	-	-
- Advance/Security Deposits payable-Contractual staff	66,100.00	-
- Statutory Liabilities	1,24,035.00	7,500.00
- Book Over draft in current accounts with banks	72,076.85	-
- Due from related parties/holding co.	5,42,146.00	3,38,960.00
- Payable to creditor/ Consultant	6,47,872.00	-
- Income Tax payable(Demand 2013-14)	1,210.00	-
- Other Expenses Payable	4,85,707.00	75,300.00
<b>TOTAL</b>	<b>19,39,146.85</b>	<b>4,21,760.00</b>

**NOTE: 10. SHORT TERM PROVISION**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Provision for Employee Benefit	-	-
b) Other ( specify Nature)	-	-
-Provision for Income Tax	6,75,741.00	-
-Provision for Expenses payable	2,21,845.00	-
<b>TOTAL</b>	<b>8,97,586.00</b>	-





NOTE-11. FIXED ASSETS

Amt in INR

Description	Gross Block					Depreciation/Amortisation					Net Block	
	Opening Balance	Additions during the year	Sale/Adj. during the year	Inter Unit Adj. during the year	As at 31.3.2015	Opening Balance	For the year	Sale/Adj. during the year	On Inter Unit Adjustments	As at 31.3.2015	As at 31.3.2015	
1	3	4	5	6.00	7	8	9	10	11	12	13	
<b>I. Tangible Assets</b>												
1. Land												
-Owned *	-	1,00,39,47,650.00	-	-	1,00,39,47,650.00	-	-	-	-	-	1,00,39,47,650.00	
-Leased	-	-	-	-	-	-	-	-	-	-	-	
<b>II. Buildings</b>												
-Owned	-	-	-	-	-	-	-	-	-	-	-	
-Leased	-	-	-	-	-	-	-	-	-	-	-	
<b>III. Plant &amp; Equipment</b>												
-Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	
-Containers	-	-	-	-	-	-	-	-	-	-	-	
<b>IV. Furniture &amp; Fixture</b>												
-Electrical Fittings	-	44,052.00	-	-	44,052.00	-	1,623.00	-	-	1,623.00	42,429.00	
-Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-	-	
<b>5. Vehicles</b>												
<b>6. Office Equipments</b>												
-Computer System	-	1,55,586.00	-	-	1,55,586.00	-	25,357.00	-	-	25,357.00	1,30,229.00	
-Air Conditioner	-	36,759.00	-	-	36,759.00	-	2,277.00	-	-	2,277.00	34,482.00	
<b>7. Others</b>												
-Railway Siding	-	-	-	-	-	-	-	-	-	-	-	
-Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total Previous Year</b>	-	1,00,41,84,047.00	-	-	1,00,41,84,047.00	-	29,257.00	-	-	29,257.00	1,00,41,54,790.00	
<b>B. Intangible Assets</b>												
1. Software	-	-	-	-	-	-	-	-	-	-	-	
2. PFT Registration Charges	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total Previous Year</b>	-	-	-	-	-	-	-	-	-	-	-	
<b>C. Capital work-in-progress</b>												
1. CWIP-ELECTRIFICATION	-	10,000.00	-	-	10,000.00	-	-	-	-	-	10,000.00	
2. CWIP-Project Expenses	-	1,03,29,375.00	-	-	1,03,29,375.00	-	-	-	-	-	1,03,29,375.00	
3. CWIP-PCM FEE	-	79,77,560.00	-	-	79,77,560.00	-	-	-	-	-	79,77,560.00	
4. CWIP-Professional Services -Contractual staff	-	5,32,280.00	-	-	5,32,280.00	-	-	-	-	-	5,32,280.00	
5. CWIP-Professional Services -Secondment from CONCOR	-	14,36,655.00	-	-	14,36,655.00	-	-	-	-	-	14,36,655.00	
<b>Sub-total Previous Year</b>	-	2,02,85,870.00	-	-	2,02,85,870.00	-	-	-	-	-	2,02,85,870.00	
<b>D. Intangible assets under development</b>												
<b>Sub-total Previous Year</b>	-	-	-	-	-	-	-	-	-	-	-	
<b>Grand Total Previous Year</b>	-	1,02,44,69,917.00	-	-	1,02,44,69,917.00	-	29,257.00	-	-	29,257.00	1,02,44,40,660.00	

\* During the year the land acquired by the company is 116.28 Acre out of the total notified area 150.69 Acre for Dry project at Ludhiana District near Kilaraipur.



**NOTE: 12. NON CURRENT INVESTMENTS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Trade Investments	-	-
b) Other Investment	-	-
<b>Total</b>	-	-

**NOTE: 13. DEFERRED TAX (ASSETS NET)**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
Deffered Tax Assets Net	-	-
<b>Total</b>	-	-

**NOTE:14. LONG TERM LOAN AND INVESTMENTS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) CAPITAL ADVANCES		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Doubtful	-	-
b) SECURITY DEPOSITS		
- Govt. Authorities (considered good)	-	-
- Others	54,000.00	-
-Considered good	-	-
-Considered doubtful	-	-
Less: Allowance for bad and doubtful deposits	-	-
c) LOANS AND ADVANCES TO REALTED PARTIES	-	-
d) OTHER LOANS AND ADVANCES		
Loans to Employees (Secured, considered good)	-	-
Loans to Directors (Secured, considered good)	-	-
Other advances recoverable in cash or in kind or for value to be received:		
-Considered good #	16,00,855.00	-
-Considered doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
<i>(# Amount of Rs. 1600855/- consist of Purchase Amount Rs. 1566095/- paid to Mr. Bhag Singh, seller of land and stamp duty Rs. 34760/-incurred thereon is under dispute, as the registered deed thereof is withheld by the concerned Tehsil office, Punjab. The bank account of Mr. Bhag Singh, where the amount was credited, freezed by the bank on the written request of the Company, based on letter received from concerned Tehsil office, Punjab. It's a recent case, dated back to 16-03-2015 only, and as on date, the matter is under investigation, at office of District Registrar, Ludhiana. Hence the amount has been considered as secured and good)</i>		
<b>Total</b>	16,54,855.00	-

**NOTE:15. OTHER NON CURRENT ASSETS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Long Term Trade Receivable		
-Secured	-	-
-Un Secured	-	-
-Doubtfull	-	-
b)Others (specify nature)		
i) Expenditure to the extent not written off during the year		
-Preliminary Expenses	-	-
-Preoperative Expenditure	1,11,00,000.00	-
<b>Total</b>	1,11,00,000.00	-





**NOTE: 16. CURRENT INVESTMENTS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Investment in Equity	-	-
b) Other Investment ( Specify nature )	-	-
<b>Total</b>	-	-

**NOTE:17. INVENTORIES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Raw Material	-	-
b) work in Progress	-	-
c) Finished Good	-	-
d) Traded goods	-	-
e) Stores & spares	-	-
<b>Total</b>	-	-

**NOTE:18. TRADE RECEIVABLE**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Outstanding for a period exceeding six months		
- Considered Good	-	-
- Considered doubtful	-	-
- Doubtful	-	-
b) Others		
- Considered Good	-	-
- Considered doubtful	-	-
- Doubtfull	-	-
<b>Total</b>	-	-

**NOTE:19. CASH AND CASH EQUIVALENTS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
(i) Cash in hand (including Imperest)	1,30,331.00	-
(ii)Balance with Banks		
-In current Account	5,01,18,983.86	10,00,000.00
-In Deposits with original maturity upto 3 months	18,47,34,932.60	-
(iii) Other Bank Balances		
-Bank Deposits	-	-
- With original maturity of more than 3 months and upto 12 months	-	-
- With original maturity of more than 12 months	-	-
Cheque in Transit	-	-
<b>TOTAL</b>	<b>23,49,84,247.46</b>	<b>10,00,000.00</b>



**NOTE: 20. SHORT TERM LOANS AND ADVANCES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Short Term Loan & Advances to related parties-		
i) Secured	-	-
ii) Unsecured Considered Good		
- CONWARE	50,000.00	-
iii) Doubtful	-	-
b) Other ( specify nature)		
i) Secured	-	-
ii) Unsecured Considered Good		
- Advance to Contractor/Supplier	7,24,798.00	-
- Advance to Employee	-	-
- Advance to others	-	-
iii) Doubtful	-	-
<b>TOTAL</b>	<b>7,74,798.00</b>	<b>-</b>

**NOTE: 21. OTHER CURRENT ASSETS**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
(a) Unbilled revenue	-	-
(b) Unamortized expenses	-	-
(c.) Accruals		
- Interest accrued on deposits	-	-
- Interest accrued on investments	-	-
- Interest accrued on trade receivables	-	-
(d) Others		
- Advance Tax	2,87,500.00	-
- Cenvet Credit	-	-
- Tax Deducted at Source	4,41,463.00	-
- Intt. Receivable	4,59,890.10	-
<b>TOTAL</b>	<b>11,88,853.10</b>	<b>-</b>





**NOTE:22. REVENUE FROM OPERATION**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
(a) Rail Freight	-	-
(b) Road Freight	-	-
(c) Terminal Service Charge	-	-
(d) Warehousing	-	-
(e) Other operating Income	-	-
<b>TOTAL</b>	-	-

**NOTE:23. OTHER INCOME (NET)**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
(a) Interest Received on FDR	43,95,713.04	-
(b) Dividend Income	-	-
(c) Net Gain/Loss on Investment	-	-
(d) Other Non Operating Income	-	-
(e) Net gain on foreign currency transaction	-	-
<b>TOTAL</b>	43,95,713.04	-

**NOTE: 24. COST OF MATERIAL CONSUMED**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
Opening Balance	-	-
Add :- Purchases	-	-
Less:- Closing Stocks	-	-
<b>TOTAL</b>	-	-

**NOTE: 25. PURCHASED OF STOCK IN TRADE**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
Purchases	-	-
<b>TOTAL</b>	-	-

**NOTE: 26.CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
<b>(a) Opening Stocks</b>		
Finished Goods	-	-
Work-In-Progress	-	-
Stock In Trade	-	-
<b>(b) Closing Stocks</b>		
Finished Goods	-	-
Work-In-Progress	-	-
Stock In Trade	-	-
<b>Difference A-B</b>		-

**NOTE: 27. EMPLOYEE BENEFIT EXPENSES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Salaries & Wages	-	-
b) Contribution to Provident & other fund	-	-
c) Others	-	-
<b>TOTAL</b>	-	-

**NOTE: 28. FINANCE COST**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Interest Expenses on:		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Others (Interest paid on TDS)	-	-
b) Other Borrowing Cost	-	-
c) Net Gain/Loss on Foreign Transaction	-	-
<b>TOTAL</b>	-	-

**NOTE: 29. DEPRICIATION AND AMORISATION EXPENSES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
a) Depreciaton on Fixed Assets	29,257.00	-
b) Other Amortization	-	-
<b>TOTAL</b>	29,257.00	-

**NOTE: 30. OPERATIONS AND OTHER EXPENSES**

Amt in INR

Particulars	As at 31st Mar, 2015	As at 31st Mar, 2014
Audit Remunerations:-	1,08,454.00	-
-Statutory Audit Rs50,000/-		
- Internal Auditor Rs23,596/-		
- Company Law compliance Audit Rs20,000/-		
- Audit Expenses Rs14,858/-		
Bank Charges	1,768.03	-
Board Meeting Expenses	42,332.00	-
Business Promotion	49,869.00	-
Horticulture & Conservancy Expenses	41,066.00	-
Late payment Interest & Charges	1,77,835.00	-
Electricity & Water Charges	4,000.00	-
Office & Misc. Expenditure	35,720.30	-
Office Welfare Expenses	25,062.00	-
Office Rent	1,44,000.00	-
Postage & Courier	11,368.00	-
Printing & Stationery	71,172.00	5,250.00
# Prior Period Expenditure	65,450.00	-
Professional & Consultancy Charges	3,85,080.00	75,000.00
Recruitment Expenses	1,10,703.00	-
Repair & Maintenance-Others	8,086.00	-
ROC Fee	20,170.00	2,550.00
Security , Watch & Ward Expenses	3,63,479.00	-
Software Expenses	18,000.00	-
Taxi Hiring Charges	1,33,614.00	-
Telephone & Internet Expenses	28,965.00	-
Travelling Expenses	1,16,081.00	-
Rate & Taxes	-	160.00
Preliminary Expenses Written off	-	3,38,800.00
<b>TOTAL</b>	<b>19,62,274.33</b>	<b>4,21,760.00</b>

# Prior Period Expenses include the following :-

As at 31st Mar, 2015

As at 31st Mar, 2014





### 31. Notes to the financial statements for the year ended March 31, 2015

#### 1 Company overview

Punjab Logistics Infrastructure Limited (the Company) is a public limited company domiciled and headquartered in India and incorporated under the provision of Companies Act, 1956. The Company is a Government of India Company by virtue of the fact that 51% of its shareholding is held by Container Corporation of India Limited (A Navratna Company) and the balance 49% of the shares are held by The Punjab State Container & Warehousing Corporation Limited (A Punjab Government Enterprise). The Company is engaged in the setting of a Multi Modal Logistics Park in District Ludhiana, Punjab.

#### 2 Significant accounting policies

##### (i) Basis of preparation

- a) The financial statements of the Company have been prepared and presented in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013.
- b) The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

##### (ii) Change in accounting policy

There are no change in the accounting policies over the previous year. In case of fixed assets, there is no fixed assets as on 31/3/14, all the assets acquired during the financial year. Hence depreciation applied as per company Act 2013.

##### (iii) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.

##### (iv) Tangible Fixed assets

- a) Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortisation and impairment losses if any.

##### (v) Depreciation on tangible fixed assets

- a) Depreciation on fixed assets is provided using the straight-line method based on the useful lives of the assets as per company act 2013.

Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed off.

##### (vi) Intangible Assets and Amortisation

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any. Intangible assets are amortised over their estimated useful economic life as follows:

- a) Computer Software cost is amortised over a period of three years using straight-line method. If the value of the Software is less than 1,00,000/- then it is written Off as revenue expenditure in the year of purchase.

##### (vii) Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing the 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 risks specific to the asset. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

##### (viii) Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use, are capitalised as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

Borrowing costs consist of interest and other costs incurred in connection with borrowing of funds.



**(ix) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Current investments are carried at the lower of cost and fair value.

**(x) Inventories**

Being a service industries, major inventories like raw material, work in Progress and Finished Goods are not to be involved.

However, in case of other inventories, these are to be valued after providing for obsolescence, as follows:

"Lower of cost and net realizable value"

**(xi) Cash and Cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, demand deposits with banks and other short-term highly liquid investments with an original maturity of three months or less.

**(xii) Revenue recognition**

**Sale of goods**

Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of sales tax / VAT, trade discounts and returns, as applicable. Excise duties deducted from turnover (gross) are the amounts that are included in the amount of turnover (gross) and not the entire amount of liability that arose during the year.

**Income from services**

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

**Interest and Dividend Income**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognised when the Company's right to receive dividend is established by the Balance Sheet date.

**(xiii) Accounting of Claims**

- a) Claims receivable are accounted at the time when such income has been earned by the Company depending on the certainty of receipts. Claims payable are accounted at the time of acceptance.
- b) Claims raised by Government Authorities regarding taxes and duties, which are disputed by the Company, are accounted based on the merits of each claim.

**(xiv) Government Grants and Subsidies**

- a) Government Grants and subsidies are recognized when there is reasonable assurance that the conditions attached to them will be complied, and grant/subsidy will be received.
- b) Government grants and subsidies receivable against an expense are deducted from such expense and subsidy/grant receivable against a specific fixed asset is deducted from cost of the relevant fixed asset.
- c) Government grants of the nature of promoters' contribution are credited to Capital Reserve and treated as a part of shareholders' funds.

**(xv) Operating Lease**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

**(xvi) Research and development**

Expenditure on Research phase is recognised as an expense when it is incurred. Expenditure on development phase which results in creation of assets is included in Fixed Assets.

**(xvii) Foreign currency transactions**

Foreign currency transactions are recorded at the closing rates of exchange prevailing on the date of transactions. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are to be recognised as income or as expenses in the year in which they arise.





(xviii) **Employee benefits**

There are no regular employees with the company. The staff are either taken on deputation/secondment from Parent Companies or are hired on contract basis.

(xix) **Income taxes**

Tax expense comprises of current and deferred tax and includes any adjustments related to past periods in current and / or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant period. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are to be recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are to be reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain that sufficient future taxable income will be available.

(xx) **Provisions and contingent liabilities**

A provision is recognized when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities not provided for :-

a) Claims not acknowledged by the Company	2014-15	2013-14
Sales tax	Nil	Nil
Claim by Suppliers	Nil	Nil
Labour related	Nil	Nil
Others	Nil	Nil

(xxi) **Provision for Doubtful Trade Receivable /Advances /Deposit :-**

Provision for Doubtful Trade Receivable /Advances /Deposit is made when there is uncertainty of realisation irrespective of the period of its dues.

(xxiii) **Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(xxiv) **Current / Non Current**

All assets and liabilities are presented as Current or Non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule VI of the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation, the Company has ascertained its operating cycle as 12 months for the purpose of Current / Non current classification of assets and liabilities.

(xxv) **Segment Reporting**

At present the company is intended to deal in only one segment and hence the segment reporting norms are not applicable



### 3 Related Party Disclosure

#### i) List of Related Party and Relation ship with Reported Entity

<u>Names of other Related parties</u>	<u>Nature of Relationship</u>
1) Names of the Related parties where control exists:	
a) Container Corporation of India Limited	Promoter Company
b) Punjab State Container & Warehousing Corporation Limited	Promoter Company
2) Others - With whom transactions have been taken place during the year	
a) NIL	
3) Key Management Personnel:	
a) Gurbax Singh Bains	Director
b) Arvinder Singh Bains, IAS	Director
c) Sushil Kumar	Director
d) Arvind Bhatnagar	Director
e) Sudhir Mathur	Independent Director
f) Sahil Pandey	Company Secretary
4) Relative of Key Management Personnel :-	
a) NIL	

#### ii) Related Party Transactions

	2015	2014
1) Transactions with Subsidiary Companies	Nil	Nil
2) Transactions with Associate Companies :-		
a) Receiving of Services		
Container Corporation of India Limited	Rs.14,36,655/-	Rs.1,04,660/-
Punjab State Container and Warehousing Corporation Limited (CONWARE)	Nil	Rs.2,34,300/-
b) Outstanding balance at the end of year		
Container Corporation of India Limited (CONCOR)	Rs.5,42,146/- Cr.	Rs.1,04,660/- Cr.
Punjab State Container and Warehousing Corporation Limited (CONWARE)	Rs.50,000/- Dr.	Rs.2,34,300/- Cr.
c) Details of Transaction with Key Management Personnel		
Sahil Pandey Remuneration	Rs.48,000/-	Nil
d) Numbers of Share issued		
Container Corporation of India Limited (CONCOR) @ 10/share	6,47,70,000.00	51,000.00
Punjab State Container and Warehousing Corporation Limited (CONWARE) @ 10/share	6,22,30,000.00	49,000.00

#### 4 Capital & other Commitment :-

Estimated Amount of Contracts and land aquisition remaining to be executed on Capital Account (net of Advances) and not provided as on 31/03/2015 for Rs.45,53,32,930/-

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

#### 5 Prior period expenditure includes :-

Professional Fee (2013-14)	9,270.00
statutory Audit Fee (2013-14)	56,180.00

6 Parties and certain others liability balances outstanding at the year end are subject to confirmation, reconciliation if any.

7 In the opinion of management , the current assets, loans and advances shall have a value on relaisation in the ordinary course of business at least equal to the amount on which they are stated in the balance sheet.

8 The company has adopted AS22, by providing additional deferred Tax liability Rs17,445/- on account of difference in depreciation under company Act and income tax Act.

9 The previous year figure are regrouped , rearranged or recast , where ever consider necessarily.

As per our report of even date attached herewith.

For Awtar Krishan & Associates  
Chartered Accountants (FRN-008906N)

Awtar Krishan  
Proprietor  
Membership No. 087590

Place: Chandigarh

Date:

5/5/2015

For and on behalf of the Board of Directors

Sushil Kumar  
Director

G.X.Bains  
Director

Sahil Pandey  
Company Secretary