

# Container Gateway Limited

(A JV of CONCOR and GatewayRail)

---

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF CONTAINER GATEWAY LIMITED WILL BE HELD AT SHORTER NOTICE ON THURSDAY, 15<sup>TH</sup> JUNE 2017, AT 10:30 A.M. IST AT FORTUNE SELECT GLOBAL, GURGAON, GLOBAL ARCADE, M. G. ROAD, GURGAON – 122002, HARYANA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 along with the report of Board of Directors and Auditors' thereon.
2. To appoint a director in place of Mr. Nandan Chopra (DIN 07181360), who is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Shareholders be and is hereby accorded to appoint M/s. Mehrotra & Mehrotra, Firm Registration Number – 00226C, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting to be held in the year 2022 (subject to the ratification of their appointment at every AGM) on such remuneration plus service tax and reimbursement of out of pocket expenses as may be incurred in the performance of their duties, as may be determined by the Board of Directors."

By Order of the Board of Directors



Sachin Surendra Bhanushali  
Director  
Din:01479918

Place: Haryana  
Date: 15<sup>th</sup> June, 2017

---

REGISTERED OFFICE:

Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsaru,  
Gurgaon, Haryana - 122505

Cin: U63030HR2007PLC036995

**NOTE:**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.***

***The instrument appointing the proxy should, however, be deposited at the registered office of the Company duly completed not less than forty-eight hours before the commencement of the Meeting.***

**A BLANK PROXY FORM IS ENCLOSED.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the normal business hours on working days, provided that not less than three days of notice in writing is given to the company.
4. The Notice of the AGM along with the Attendance Slip and Proxy form is being sent by electronic mode to all members whose email address are registered with the Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice is being sent by the permitted mode.
5. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting.
6. The Landmark for reaching venue of Annual General Meeting is Guru Dronacharya Metro Station
7. Route Map of Venue of Annual General Meeting is attached along with the Notice of Annual General Meeting.
8. No gifts, gifts coupons, or cash in lieu of gifts is distributed in the Meeting.
9. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. Relevant documents referred to in the accompanying Notice and the Statements, if any are open for inspection by the members at the Registered Office of the Company on all working days

during business hours up to the date of Meeting.

11. Pursuant to provisions of section 101 of the Act, the meeting will be convened at a shorter notice after obtaining consent, in writing, of not less than 95% of the members of the Company. The consent letter is enclosed with notice.
12. Brief Profile of Mr. Nandan Chopra (DIN 07181360) who is eligible for retire by rotation and offer himself for re-appointment is as follows:-

Name and Age of Director	Mr. Nandan Chopra Age:54
Qualification	Chartered Accountant and Company Secretary
Experience	30 years
Terms and Conditions of appointment along with details of remuneration sought to be paid	Not Applicable
Last Drawn Remuneration, (if applicable)	Nil
Date of first appointment on the Board	01 <sup>st</sup> July, 2015
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP	Not Applicable
No. of Board Meeting attended during the year 2016-17	5/5
Directorship held in other companies	N. A.
Membership/Chairmanship of the Committees across the Companies	N. A.

**PROXY FORM  
(FORM No. MGT – 11)**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):  
Registered Address:  
E-mail ID:  
Folio No. / Client ID No.:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name:  
2. Email ID:  
3. Address:  
4. Signature : or failing him/her

1. Name :  
2. Email ID:  
3. Address:  
4. Signature : or failing him/her

1. Name :  
2. Email ID  
3. Address:  
4. Signature: or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Annual General Meeting of the company, to be held on, Thursday, 15<sup>th</sup> June, 2017, and at any adjournment thereof in respect of such resolutions as is indicated below:

Resolution No.	Resolution	Vote(Optional see Note 4) Please mention No. of shares		
		For	Against	Abstain
1	Adoption of Accounts			
2	Re-appointment of Mr. Nandan Chopra (Din:07181360) as a Director of the Company.			
3	Appointment of Statutory Auditors			

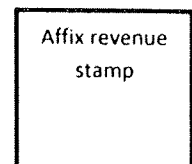
**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of Annual General Meeting.
3. The Company reserves its right to ask for identification of the proxy.
4. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.
5. It is optional to indicate your preference. If you leave the for, Against or abstain column blank any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this ..... day of ..... 2017

Signature of shareholder: .....

Signature of Proxy holder(s): .....



**ATTENDANCE SLIP**

(To be handed over at the attendance counter)

Folio No. / DP ID	
Client ID	
No. of Shares	

I/We hereby record my / our presence at the 10<sup>th</sup> Annual General Meeting of the Company held on Thursday, 15<sup>th</sup> June, 2017, at Fortune Select Global, Gurgaon, Global Arcade, M. G. Road, Gurgaon – 122002

Name of the Shareholder and the :  
joint holder(s) (in Block Letters)

Address :

Name of the Proxy :

I / We certify that I/we am/are registered shareholder(s) / proxy for the registered shareholder of the Company.

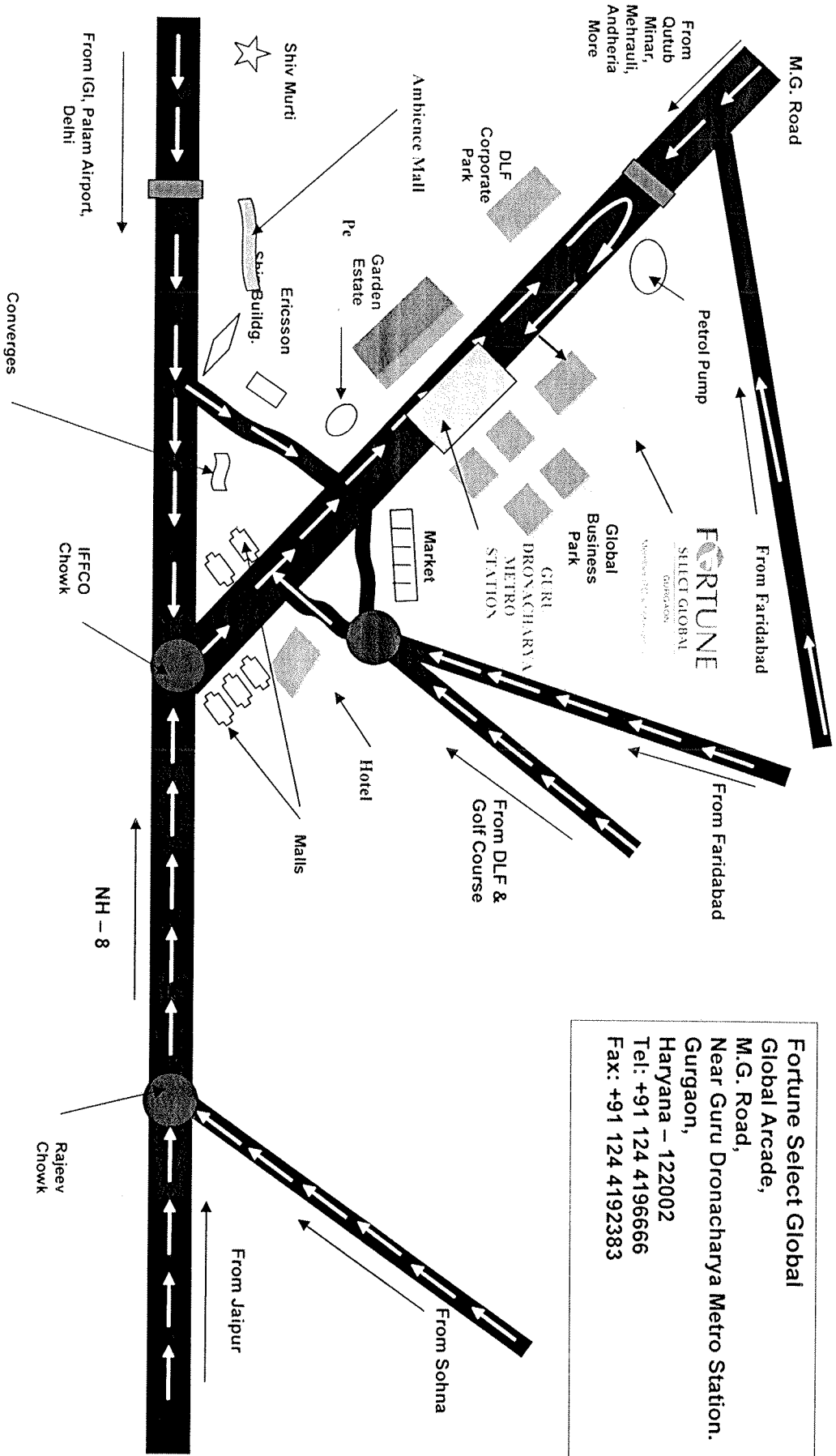
- |    |    |
|----|----|
| 1. | 1. |
| 2. | 2. |
| 3. | 3. |

(Signature of the Proxy/s)

(Signature of the Shareholder/s)

---

# LOCATION MAP - FORTUNE SELECT GLOBAL



**Fortune Select Global**  
 Global Arcade,  
 M.G. Road,  
 Near Guru Dronacharya Metro Station,  
 Gurgaon,  
 Haryana - 122002  
 Tel: +91 124 4196666  
 Fax: +91 124 4192383

MAP NOT TO SCALE

# Container Gateway Limited

(A JV of CONCOR and GatewayRail)

---

To,  
The Members

Your Directors have pleasure in presenting their **10<sup>th</sup> Annual Report** on the business and operations and Audited Annual Financial Statements of the Company for the Financial Year ended March 31, 2017.

**1. Financial summary or highlights/Performance of the Company**

Since incorporation your company's operation has not been started. During the current financial year the company has only Interest Income of Rs.48,136 for F.Y.2016-17 and Rs. 50,067 for F.Y. 2016-17.

**2. Performance and brief description of the Company's working during the year/State of Company's affair**

The Company had been setup by the contribution of Gateway Rail Freight Limited (Gateway Rail) and Container Corporation of India Limited (CONCOR) consisting 51% and 49% of share capital respectively. The Joint Venture Company has been set up with the purpose of setting-up and running a rail based Container terminal at the JVC project land as per Joint Venture Agreement dated 26<sup>th</sup> day of March, 2007 between Gateway Rail & CONCOR.

The Company has not started its operations since at the initial stage dispute arose between the joint venture companies, the joint venture companies are engaged in resolving their disputes through arbitration.

**3. Dividend**

The operations of the Company are yet to be started, therefore the Company did not declare any dividend.

**4. Reserves**

The Company has not transferred any amount to reserves.

**5. Share Capital**

The Authorized and Paid up Share Capital of the Company is Rs. 10,00,000/-. No change took place during the Financial Year.

**6. Directors and Key Managerial Personnel**

The Company does not fall under the criteria as specified under the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force); therefore no one has been appointed as Independent Director in the Company.

During the year under review, Mr. Yash Vardhan, Chairman & Director has resigned from the Board with effect from 6<sup>th</sup> September, 2016.

Subsequently, Mr. Sanjay Swarup (Din: 05159435), on nomination from CONCOR, was appointed as Additional Director on 19<sup>th</sup> September, 2016 and subsequently was appointed Director, liable to retire by rotation, by the Shareholders at the 9<sup>th</sup> Annual General Meeting of the Company.

---

REGISTERED OFFICE:

Via Patudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsaru,  
Gurgaon, Haryana - 122505

Cin: U63030 HR2007PLC 036995

In the ensuing Annual General Meeting of the Company Mr. Nandan Chopra (Din: 07181360), Director is liable to retire by rotation and being eligible, offers himself reappointment.

## 7. Meetings

During the year five (5) Board Meetings were convened and held on 25<sup>th</sup> April, 2016, 03<sup>rd</sup> August, 2016, 19<sup>th</sup> September, 2016, 22<sup>nd</sup> December, 2016, 28<sup>th</sup> March, 2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The Board of Directors of your Company comprises of the following Directors:

S. No.	Name	Designation	Number of Meetings attended
1	Mr. Yash Vardhan	Chairman	2
2	Mr. Sanjay Swarup	Chairman	3
2	Mr. Sachin Surendra Bhanushali	Director	5
3	Mr. Nandan Chopra	Director	5

## 8. Auditors

M/s Mehrotra & Mehrotra, Chartered Accountants, Statutory Auditors of the Company, was appointed by the members of Container Gateway Limited in their meeting held on September 15, 2014 upto the conclusion of 10<sup>th</sup> Annual General Meeting (AGM) of the Company subject to ratification at every AGM.

It is now proposed to re-appoint M/S Mehrotra & Mehrotra, Chartered Accountants, Statutory Auditors, from conclusion of this Annual General Meeting of the Company till conclusion of the Fifteenth Annual General Meeting to be held in Calendar year 2022.

The Company has received a letter from M/s Mehrotra & Mehrotra, Chartered Accountants confirming that if the appointment is made, their appointment would be within the limits prescribed under Section 139(1) of the Companies Act, 2013.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## 9. Vigil Mechanism & Prevention of Sexual Harassment policy

Your Company does not fall under the criteria as specified under the provisions of section 177(9) & (10) of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 for establishment of Vigil Mechanism, therefore no Vigil Mechanism for directors and employees has been established.

Further, your company does not have any Sexual Harassment Policy, as the operations of the Company are yet to start and there are no employees in the Company.

## 10. Extract of Annual Return

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in form MGT-9 is annexed as Annexure – I to this Board report.

## 11. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax



liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

## 12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

### a. Conservation of energy

(i)	the steps taken or impact on conservation of energy	N/A, as no operation have been started
(ii)	the steps taken by the company for utilizing alternate sources of energy	N/A, as no operation have been started
(iii)	the capital investment on energy conservation equipment's	NIL

### b. Technology absorption

(i)	the efforts made towards technology absorption	N/A, as no operation have been started
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N/A, as no operation have been started
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	NIL
	(b) the year of import;	N/A
	(c) whether the technology been fully absorbed	N/A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N/A
(iv)	the expenditure incurred on Research and Development	NIL

### c. Foreign exchange earnings and Outgo

During the year, there were no foreign exchange earnings as well as no foreign exchange outgo.

## 13. Risk Management policy

Your Company does not have any Risk Management Policy, as the operations of the Company are yet to start.

## 14. Internal Control system and adequacy:

The Company makes use of IT enabled software in its operations, accounts and for communication within its facilities. Financial and Operating guidelines are put in place to regulate the internal management. The Company's accounts and operations are subject to review by the Board of Directors of the Company.

**15. Particulars of loans, guarantees or investments under section 186**

During the year under review the Company has not made any loans, guarantees or investments under section 186 of the Companies Act, 2013.

**16. Deposits**

Your Company has not accepted any deposits from public during the year attracting the provisions of Section 73 and 74 of the Companies Act 2013.

**17. Particulars of contracts or arrangements with related parties**

Your company has not entered into any contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

**18. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts for the financial year ended 31<sup>st</sup> March, 2017 on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**19. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

No such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;


**20. Acknowledgements**

The Company acknowledges its thanks to shareholders, the bankers, the auditors and all those with whose help, cooperation and hard work the Company is able to achieve the results.

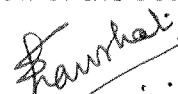
Place: Haryana

Date: 15<sup>th</sup> June, 2017

For and on behalf of the Board of Directors



**Sanjay Swarup**  
Chairman  
(Din: 05159435)



**Sachin Surendra Bhanushali**  
Director  
(Din: 01479918)

EXTRACT OF ANNUAL RETURN  
as on the financial year ended on **31<sup>st</sup> March, 2017**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]**I. REGISTRATION AND OTHER DETAILS:**

i) CIN :	U63030HR2007PLC036995
ii) Registration Date :	29 <sup>th</sup> June, 2007.
iii) Name of the Company :	Container Gateway Limited
iv) Category / Sub Category of the Company	Public Limited Company
v) Address of the Registered office and contact details :	Via Pataudi Road, Wazirpur Morh, Near Garhi Harsaru Railway Station, Garhi Harsaru, Gurgaon, Haryana
vi) Whether listed company Yes / No :	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any :	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	N/A	N/A	N/A

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S.No	Name and Address of The company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Gateway Rail Freight Limited, SF-7, Second Floor, D-2 'Southern Park', Saket District Centre, Saket, New Delhi, Delhi, 110017	U60231DL2005PLC138598	Holding	51.00	2(46)



i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>NIL</b>	<b>100000</b>	<b>100000</b>	<b>100</b>	<b>NIL</b>	<b>100000</b>	<b>100000</b>	<b>100</b>	<b>NIL</b>

**(b) Shareholding of Promoters**

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	%of Shares company Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares company Pledged / encumbered to total shares
1	Gateway Rail Freight Limited	51000	51	NIL	51000	51	NIL
2	Container Corporation of India Limited and its nominees	49000	49	NIL	49000	49	NIL
<b>Total</b>		<b>100000</b>	<b>100.00</b>	<b>NIL</b>	<b>100000</b>	<b>100.00</b>	<b>NIL</b>

**(c) Change in Promoters' Shareholding (please specify, if there is no change)**

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
<b>1</b>	<b>Gateway Rail Freight Limited (Gateway Rail)</b>				
	At the beginning of the year	50997	50.99		

	Date wise Increase / Decrease in Share-holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.			NIL	
	At the End of the year ( or on the date of separation, if Separated during the year)			50997	50.99
<b>2</b>	<b>Container Corporation of India Limited (CONOCOR)</b>				
	At the beginning of the year	48998	49.99		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.			NIL	
	At the End of the year ( or on the date of separation, if Separated during the year)			48998	49.99
<b>3</b>	<b>Mr. Anil Kumar Gupta (Nominee of CONCOR)</b>				
	At the beginning of the year	1	0.00		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc			NIL	
	At the End of the year ( or on the date of separation, if separated during the year)			1	0.00
<b>4</b>	<b>Mr. Sachin Surendra Bhanushali (nominee of Gateway Rail)</b>				
	At the beginning of the year	1	0.00		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc			NIL	
	At the End of the year ( or on the date of separation, if Separated during the year)			1	0.00
<b>5</b>	<b>Mr. Braja Kishor Sahoo (nominee of Gateway Rail)</b>				
	At the beginning of the year	1	0.00		

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g allotment / transfer / bonus / sweat equity, etc	NIL			
	At the End of the year ( or on the date of separation, if Separated during the year)			1	0.00
<b>6</b>	<b>Mr. V. Srinivas Reddy (nominee of Gateway Rail)</b>				
	At the beginning of the year	1	0.00		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.	NIL			
	At the End of the year ( or on the date of separation, if Separated during the year)			1	0.00
<b>7</b>	<b>Mr. V. Kalyana Rama (Nominee of CONCOR)</b>				
	At the beginning of the year	1	0.00		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.	NIL			
	At the End of the year ( or on the date of separation, if Separated during the year)			1	0.00

(d) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc				
	At the End of the year ( or on the date of separation, if separated during the year)				

(v) *Shareholding of Directors and Key Managerial Personnel:*

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Sachin Surendra Bhanushali (nominee of Gateway Rail)</b>				
	At the beginning of the year	1	0.00		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc)	NIL			
	At the End of the year ( or on the date of separation, if Separated during the year)			1	0.00

**V. INDEBTEDNESS: *Indebtedness of the Company including interest outstanding/accrued but not due for payment***

	Secured Loans	Unsecured Loans	Deposits	Total Debtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: No**  
Managing Director, Whole-Time Director and/ or Manager have been appointed.

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total
-----	-----------------------------	-------------------------	-------



			Amount (In Rs.)
1	Gross salary	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission - as % of profit - others, specify...	N.A	N.A
5	Others, please specify (Sitting Fees)	N.A	N.A
	Total (A)	N.A	N.A
	Ceiling as per the Act (11% of profits as per Section 198 of the Companies Act, 2013)	N.A	

## B. Remuneration to other directors

S. No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-

2	Other Non-Executive Directors	Mr. Sanjay Swarup	Mr. Sachin Surendra Bhanushali	Mr. Nandan Chopra	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

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

S.No	Particulars of Remuneration	Key Managerial Personnel			
					Total
		-	-	-	-
	<b>Gross salary</b>	-	-	-	-
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	<b>Stock Option</b>	-	-	-	-
3	<b>Sweat Equity</b>	-	-	-	-
4	<b>Commission</b>	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	<b>Others, please specify</b>	-	-	-	-
	<b>Total</b>	-	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

No Penalties/Punishment/Compounding of offences made during the year

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					



## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
Container Gateway Ltd.

### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Container Gateway Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 there-under.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March, 2017, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;



- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. the Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. (Refer Note 22 to the Ind AS financial statements).

**For Mehrotra & Mehrotra**

Chartered Accountants

(FRN: 00226C)

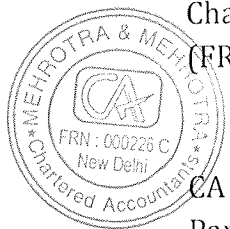
CA Rajesh Jhalani

Partner

M.No. 074809

Place: New Delhi

Date : 24.04.2017



A handwritten signature in black ink, appearing to read 'Rajesh Jhalani', written over a horizontal line.

## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Ind AS financial statements of Container Gateway Ltd. for the year ended 31st March, 2017, we report that:

- 
- (i) The Company does not own any fixed asset. Accordingly, para (i) of the Order is not applicable.
  - (ii) The company has not commenced its operations and does not hold any inventory. Accordingly, para (ii) of the Order is not applicable.
  - (iii) According to the information and explanations given to us, the Company has not granted secured or unsecured loan to a company, firm, LLP or other entity covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of sub-para (a) and (b) of Para (iii) of the Order are not applicable.
  - (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of Companies Act, 2013 with respect to the loans, investments, guarantees and security to the extent their applicability.
  - (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year.
  - (vi) In our opinion and according to the information and explanations given to us, the para (vi) of the Order regarding maintenance of cost records is not applicable to the Company.
  - (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including income-tax and any other material statutory dues to the appropriate authorities. As explained to us, the Company did not have dues on account of provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed dues were in arrears as at 31<sup>st</sup> March, 2017 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no disputed statutory dues outstanding at the year end.

- (viii) The company has not borrowed funds from financial institution, bank, Government or a debenture holder. Accordingly, the para (viii) of the Order is not applicable.



- (ix) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, para (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has not paid managerial remuneration hence; the provisions of section 197 read with Schedule V to the Act are not applicable to it.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, para (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, para (xv) of the Order is not applicable.
- (xvi) As per our information, the company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.

**For Mehrotra & Mehrotra**

Chartered Accountants

(FRN: 00226C)

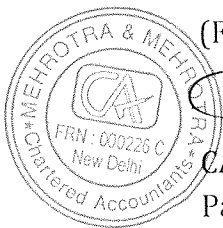
CA Rajesh Jhalani

Partner

M. No. 074809

Place: New Delhi

Date : 24.04.2017



*[Handwritten signature]*

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Container Gateway Ltd. ("the Company") as of 31 March 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

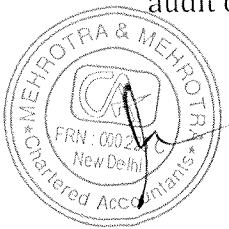
#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## For Mehrotra & Mehrotra

Chartered Accountants

(FRN: 00226C)

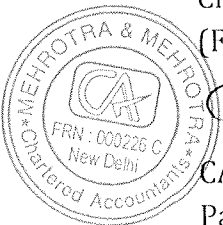
CA Rajesh Jhalani

Partner

M.No. 074809

Place: New Delhi

Date : 24.04.2017



**CONTAINER GATEWAY LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2017**

Particulars	Note No	As at	As at	As at
		31-March 2017	31-March 2016	01-April 2015
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment		-	-	-
Capital Work-in-Progress	3	-	6,95,633	6,59,301
Other Intangible Assets		-	-	-
<b>Financial Assets</b>				
(i) Investments		-	-	-
(ii) Loans		-	-	-
(iii) Other Financial Assets	4	70,745	27,843	1,15,657
Other Non-Current Assets		-	-	-
<b>Total Non-current assets</b>		<b>70,745</b>	<b>7,23,476</b>	<b>7,74,958</b>
<b>Current assets</b>				
<b>Financial Assets</b>				
(i) Investments		-	-	-
(ii) Cash and cash equivalents	5(a)	93	25	2,231
(iii) Bank Balances other than above	5(b)	5,45,807	5,56,232	4,69,534
(iv) Other Financial Assets		-	-	-
Current Tax Asset (Net)	6	14,346	-	1,557
Other current assets		-	-	-
<b>Total Current assets</b>		<b>5,60,245</b>	<b>5,56,257</b>	<b>4,73,322</b>
<b>TOTAL ASSETS</b>		<b>6,30,990</b>	<b>12,79,733</b>	<b>12,48,280</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	7(a)	10,00,000	10,00,000	10,00,000
Other Equity	7(b)	(7,20,462)	-	-
<b>Total Equity Attributable To Owners</b>		<b>2,79,538</b>	<b>10,00,000</b>	<b>10,00,000</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Other Financial Liabilities		-	-	-
Provisions		-	-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings		-	-	-
(ii) Other Financial Liabilities	8	3,48,453	2,77,643	2,46,280
Provisions		-	-	-
Other current liabilities	9	3,000	2,000	2,000
Current Tax Liability ( Net)	10	-	90	-
<b>Total Current Liabilities</b>		<b>3,51,453</b>	<b>2,79,733</b>	<b>2,48,280</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,30,990</b>	<b>12,79,733</b>	<b>12,48,280</b>

Significant Accounting Policies

1-2

Notes to Financial Statements

3-23

The accounting notes are an integral part of the financial statements.

As per our report of even date

For Mehrotra & Mehrotra

Chartered Accountants

Firm Regn. No. 00226C

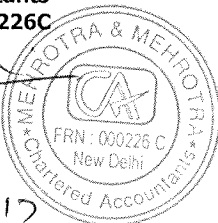
CA. Rajesh Jhalani

Partner

M.No. 074809

Date: 24.4.2017

Place: New Delhi



For and on behalf of board of directors of  
Container Gateway Ltd.

*Sanjay Swarup*

Sanjay Swarup  
Director  
Din:05159435

*Sachin Surendra Bhanushali*

Sachin Surendra Bhanushali  
Director  
Din:01479918

Date:

Place:


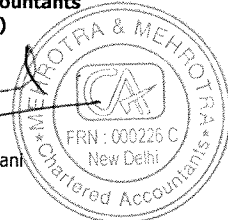
**CONTAINER GATEWAY LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

	Particulars	Note No	2016-17	2015-16
I	Revenue From Operations		-	-
II	Other Income	11	48,136	-
III	Total Income (I+II)		<b>48,136</b>	-
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expense		-	-
	Finance Costs		-	-
	Depreciation and amortization expense		-	-
	Other Expenses	12	7,68,598	-
	Total Expenses (IV)		<b>7,68,598</b>	-
V	Profit/(loss) before exceptional items and tax (I- IV)		(7,20,462)	-
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(7,20,462)	-
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
			(7,20,462)	-
IX	Profit (Loss) for the period (VII-VIII)		(7,20,462)	-
X	Profit/(loss) for the period		-	-
XI	Other Comprehensive Income		-	-
	A (i) Items that will not be reclassified to profit or loss		-	-
	A (ii) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XII	Total Comprehensive Income for the period (X+XI (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(7,20,462)	-
XIII	Earnings per equity share			
	(1) Basic		(7.20)	-
	(2) Diluted		-	-

**Significant Accounting Policies**  
**Notes to Financial Statements**  
**As Per Our Report of Even Date**


1-2  
3-23


**For MEHROTRA & MEHROTRA**  
**Chartered Accountants**  
**(FRN: 00226C)**

  
  
**C.A. Rajesh Jhalani**  
**Partner**  
**M No. 074809**

**Date:** 24.4.2017  
**Place:** New Delhi

**For and on behalf of board of directors of**  
**Container Gateway Ltd.**

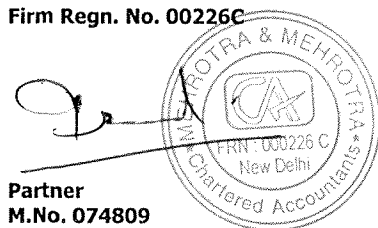
  
**Sanjay Swarup**  
**Director**  
**Din:05159435**

  
**Sachin Surendra Bhanushali**  
**Director**  
**Din:01479918**

**CONTAINER GATEWAY LIMITED**  
**Statement of Cash Flows for the period ended 31 March 2017**

	Notes	31 March 2017	31 March 2016
<b>Operating activities</b>			
Profit before tax from continuing operations		(7,20,462)	-
Profit before tax from discontinued operations		-	-
<b>Profit before tax</b>		<b>(7,20,462)</b>	<b>-</b>
<b>Adjustments to reconcile profit before tax to net cash flows:</b>			
Interest Income	Note 11	(48,136)	-
Preliminary Exp written off		6,95,633	-
<b>Working capital adjustments:</b>			
Decrease / (increase) in trade receivables		-	-
Decrease / (increase) in long term and short term loans and advances		-	-
Decrease / (increase) in inventories		-	-
(Increase) in unbilled revenue		-	-
Decrease / (increase) in other current and non current assets		-	89,371
(Decrease)/ Increase in trade payables, other current and non current liabilities	Note 8,9 & 10	71,720	31,453
(Decrease)/ Increase in provisions		-	-
<b>Cash generated from operating activities</b>		<b>(1,244)</b>	<b>1,20,824</b>
Income tax paid (including TDS) (net)		(14,346)	-
<b>Net cash flows from operating activities (A)</b>		<b>(15,591)</b>	<b>1,20,824</b>
<b>Investing activities</b>			
Interest income received	Note 11	5,234	-
Proceeds from sale of property, plant and equipment		-	-
Purchase of property, plant and equipment (including CWIP)	Note 3	-	(36,332)
<b>Net cash flows from / (used in) investing activities (B)</b>		<b>5,234</b>	<b>(36,332)</b>
<b>Financing activities</b>			
Proceeds from long term borrowings		-	-
Repayment of long term borrowings		-	-
Proceeds from short term borrowings		-	-
Repayment of short term borrowings		-	-
Bank overdraft (repaid) / taken (net)		-	-
Finance costs		-	-
<b>Net cash flows from / (used in) financing activities (C)</b>		<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>(10,357)</b>	<b>84,492</b>
Opening balance of cash and cash equivalents	Note 4	5,56,257	4,71,765
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents		-	-
<b>Cash and cash equivalents at the end</b>		<b>5,45,901</b>	<b>5,56,257</b>

As per our report of even date  
For Mehrotra & Mehrotra  
Chartered Accountants  
Firm Regn. No. 00226C



Partner  
M.No. 074809

Date: 24.4.2017  
Place: New Delhi

For and on behalf of board of directors of  
Container Gateway Ltd.

Sanjay Swarup  
Director  
Din: 05159435

Sachin Surendra Bhanushali  
Director  
Din: 01479918

Date:  
Place: New Delhi

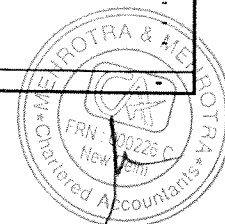
**CONTAINER GATEWAY LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**As at 31st March, 2017**

Particulars	As at	As at	As at
	31-March 2017	31-March 2016	01-April 2015
<b>Note 3</b>			
<b>Capital Work in Progress</b>			
Preliminary expenses	-	52,672	52,672
Pre-operative expenses	-	6,42,961	6,06,629
<b>Total</b>	-	6,95,633	6,59,301
<b>Note 4</b>			
<b>Other Financial Assets</b>			
Interest Accrued on Fixed Deposits with Banks	70,745	27,843	1,15,657
<b>Total</b>	70,745	27,843	1,15,657
<b>Note 5</b>			
<b>FINANCIAL ASSETS</b>			
<b>5(a) Cash and Cash Equivalents</b>			
Balance in Current Account with Scheduled Bank	93	25	2,231
<b>Total</b>	93	25	2,231
<b>5(b) Bank Balances other than above</b>			
Fixed Deposit with Scheduled Bank (Maturity more than 12 months)	5,45,807	5,56,232	4,69,534
<b>Total</b>	5,45,807	5,56,232	4,69,534
<b>Note 6</b>			
<b>CURRENT TAX ASSET (NET)</b>			
Prepaid Taxes - Tax Deducted at Source by HDFC Bank	4,814	-	5,494
Advance Tax paid	9,532	-	13,039
Less: Provision for Tax	-	-	16,976
<b>Total</b>	14,346	-	1,557



**CONTAINER GATEWAY LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**As at 31st March, 2017**

Particulars	As at 31-March 2017		As at 31-March 2016		As at 01-April 2015	
	<b>Note 7</b> <b>a) EQUITY:</b> <b>AUTHORISED SHARES</b> 100000 Equity Shares of Rs.10/- each	10,00,000		10,00,000		10,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP SHARES</b> 100000 equity shares of Rs.10/- each fully paid up in cash	10,00,000		10,00,000		10,00,000	
<b>Total Issued, subscribed and paid-up share capital</b>	<b>10,00,000</b>		<b>10,00,000</b>		<b>10,00,000</b>	
<b>a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>						
	<b>31-Mar-17</b>		<b>31-Mar-16</b>		<b>01-Apr-15</b>	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
At the beginning of the period	1,00,000	10,00,000	1,00,000	10,00,000	1,00,000	10,00,000
Issued during the period	-	-	-	-	-	-
Outstanding at the end of the period	1,00,000	10,00,000	1,00,000	10,00,000	1,00,000	10,00,000
<b>b. Terms/rights attached to equity shares</b> The company has only class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share						
<b>c. Shares held by the holding company</b> Out of equity shares issued by the company, shares held by its holding company are as follows:						
	<b>31-Mar-17</b>		<b>31-Mar-16</b>		<b>01-Apr-15</b>	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity share of Rs.10/- each fully paid Gateway Rail Freight Ltd.	51,000	5,10,000	51,000	5,10,000	51,000	5,10,000
<b>d. Details of shareholders holding more than 5% share in the Company</b>						
	<b>31-Mar-17</b>		<b>31-Mar-16</b>		<b>01-Apr-15</b>	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity share of Rs.10/- each fully paid Container Corporation of India Ltd.	49,000	49	49,000	49	49,000	49
Gateway Rail Freight Ltd.	51,000	51	51,000	51	51,000	51
<b>b) Other Equity</b>						
Opening Surplus in Statement of Profit & Loss						
ADD: Profit/(Loss) during the year						
ADD: Other Comprehensive Income						
Less : Appropriation						
Net Surplus in Statement of Profit & Loss						
<b>Note 8</b> <b>OTHER FINANCIAL LIABILITIES</b>						
Gateway Rail Freight Ltd.						
Mehrotra & Mehrotra						
SGS Associates						
Provision For Audit Fee						
<b>Total</b>						
<b>Note 9</b> <b>OTHER CURRENT LIABILITIES</b>						
Statutory Liabilities (TDS Payable)						
<b>Note 10</b> <b>Current Liability ( Net)</b>						
Provision for Income Tax						
Less: (Prepaid Taxes - Tax Deducted at Source by HDFC Bank Advance Tax paid)						
<b>Total</b>						



**CONTAINER GATEWAY LIMITED**

**Notes annexed to and forming part of the Financial Statements for the year ended 31 March 2017**

	2016-2017	2015-2016
<b>Note 11</b>		
<b>Other Income</b>		
Interest earned on deposit with bank	48,136	-
<b>Total</b>	<u><u>48,136</u></u>	<u><u>-</u></u>
<b>Note 12</b>		
<b>Other expenses</b>		
Pre-operative expenses written off	6,95,633	-
Fee and Taxes	41,715	-
Meeting Expenses	7,875	-
Bank Charges	345	-
Interest on Taxes	30	-
Statutory Audit Fee	23,000	-
<b>Total</b>	<u><u>7,68,598</u></u>	<u><u>-</u></u>



**CONTAINER GATEWAY LIMITED****Statement of changes in equity for the period ended 31 March 2017**

Amount in Rs.

**A. Equity Share Capital**

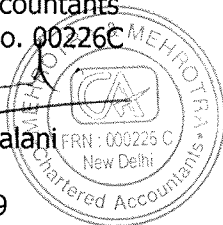
Balance at the beginning of the reporting period as at 01.04.2016	Change in equity share capital during the year	Balance at the end of the reporting period as at 31.03.2017
10,00,000	-	10,00,000

**b) Other Equity**

Particulars	Retained Earnings	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the reporting period as at 01.04.2016	-	-	-
Profit /loss for the year	(7,20,462)	-	(7,20,462)
Total Comprehensive Income for the year	(7,20,462)	-	(7,20,462)
Balance at the closing of the reporting period as at 31.03.2017	(7,20,462)	-	(7,20,462)

As per our report of even date  
**For Mehrotra & Mehrotra**  
 Chartered Accountants  
 Firm Regn. No. 00226C

CA. Rajesh Jhalani  
**Partner**  
 M.No. 074809



For and on behalf of board of directors of  
**Container Gateway Ltd.**

*Sanjay Swarup*  
**Sanjay Swarup**  
**Director**  
**Din:05159435**

*Sachin Surendra Bhanushali*  
**Sachin Surendra Bhanushali**  
**Director**  
**Din:01479918**

Date: 24.4.2017  
 Place: New Delhi

Date:  
 Place:



## CONTAINER GATEWAY LTD.

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2017.

### NOTE 1: COMPANY OVERVIEW

1. The company has been formed as a joint venture company (JV Company) between Container Corporation of India Ltd. and Gateway Rail Freight Ltd. with the share capital ratio of 49% and 51% respectively. The main objects of the company are to set up, manage and operate Container Freight Stations and manage road/rail linked Container Terminal at Garhi Harsaru.

### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These consolidated financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Ind AS.

Accounting policies are constantly applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires change in Accounting Policy hitherto in use.

#### Basis of Measurement

The financial statements are prepared and presented under the historical cost convention, except for certain items which are measured at fair value.

#### Operating Cycle

The operating cycle of the company has been ascertained as twelve months for the purpose of current and non-current classification of assets and liabilities.



## 2.2 Significant Accounting Judgments, Estimates and assumptions

The preparation of financial statements requires the use of judgments, best estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date.

Although these financial statements reflect management's best estimates based on information available at the time of the preparation of these financial statements, the outcome of transactions and actual situations could differ from those estimates due to changes in assumptions or economic conditions.

The main sensitive accounting methods involving use of estimates and judgments are described below.

- a) Determination of useful life of Property plant and Equipment and Intangibles.
- b) Recognition of deferred tax assets.

The Management of the Company evaluates whether it is probable that in the foreseeable future there will be taxable profits against which losses can be utilized and accordingly it recognizes (or does not recognize) deferred tax assets.

## 2.3 Revenue Recognition

The company has not commenced its operations till the year end as at 31<sup>st</sup> March, 2017 hence, no operational revenue generated during the year.

## 2.4 Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:



- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

## 2.5 Current versus non-current classification

The Company presents assets and liabilities in the consolidated balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period



All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## 2.6 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the consolidated balance sheet date. These are reviewed at each consolidated balance sheet date and adjusted to reflect the current best estimates.

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 consolidated financial statements.

## 2.7 Property, plant and equipment

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of tangible assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.



The Company adjusts entire exchange differences arising on translation / settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. The Company identifies and determines cost of each component / part of the asset separately, if the component / part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

### **Depreciation**

The Company provides depreciation on property, plant and equipment using the Straight Line Method, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The management has estimated the useful lives of all its tangible assets as per the useful life specified in Part 'C' of Schedule II to the Act.

## **2.8. Financial Instruments**

### **a) Non Derivative Financial Assets**

#### **i) Financial assets at fair value through statement of profit & Loss**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. A financial asset is classified in this category if acquired principally to sell in the short term.

Assets in this category are classified as current assets. This category also includes investments in shares, debt instruments, time deposits, derivatives not designated as hedges and other financial investments.

#### **ii) Trade and other receivables: Financial assets representing a contractual right to receive cash in the future.**

Trade receivables are initially recognized at fair value and subsequently at amortized cost.

#### **iii) Held to Maturity financial assets: A held-to-maturity investment is a non derivative financial asset that has either fixed or determinable payments and a fixed maturity, and for which an entity has both the ability and the intention to hold to maturity. They are measured at their fair value.**

#### **iv) Cash and cash Equivalents: Cash is a financial asset because it represents the medium of exchange and is therefore the basis on which all transactions are measured and**



recognized in financial statements. A deposit of cash with a bank or similar financial institution is a financial asset because it represents the contractual right of the depositor to obtain cash from the institution or to draw a cheque or similar instrument against the balance in favour of a creditor in payment of a financial liability. They are measured at their fair value.

#### b) Non Derivative Financial Liabilities

i) Trade and other payables – Accounts payable to suppliers are initially recognized at fair value and subsequently at amortized cost using effective interest method. Common examples of financial assets representing a contractual right to receive cash in the future and corresponding financial liabilities representing a contractual obligation to deliver cash in the future.

ii) Interest bearing loans and other financial liabilities

Loans and other financial liabilities of a similar nature are initially recognized at fair value, net of the costs incurred in the transaction. Subsequently, they are valued at amortized cost and any difference between the funds obtained (net of costs to obtain them) and repayment value are recognized in the income statement over the life of the debt using the effective interest rate method.

c) Issued Capital – Ordinary shares are classified as net equity.



13. In the opinion of the board, the Current Assets are of the value stated, if realized in the ordinary course of business and further provisions have been made for all known and determined liabilities. The management is of view that preoperative expenses already incurred amounting to Rs.6,95,633/- will no longer meet the requirement of asset so the same has been written off in the current year. Further, expense incurred in current year amounting to Rs.72,965/- is debited in Statement of Profit and Loss.
14. Since the company has not commenced its operation during the year, certain information as required to be disclosed as per Companies Act, 2013 are not applicable.
15. As per Indian Accounting Standard 24(Ind AS-24) 'Related Party Disclosures', the disclosures of transactions with the related parties as under:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sl. No.	Name of the Related Party	Relationship
1	Gateway Rail Freight Ltd.	Holding Company
2	Container Corporation of India Limited	Associate

(ii) Transactions during the period with Related Parties:

(In Rupees)

S. No.	Name of the Company/Nature of	For the year 2016-2017	For the year 2015-2016
<b>1</b>	<b>Gateway Rail Freight Limited</b>		
a)	Transactions	Nil	Nil
b)	Closing Balance		
	Equity subscribed	5,10,000	5,10,000
	Amount due to them	3,14,128	2,46,293
<b>2</b>	<b>Container Corporation Limited</b>		
a)	Transactions	Nil	Nil
b)	Closing Balance		
	Equity subscribed	4,90,000	4,90,000

16. The company has entered into a lease deed on 07.12.2007 with Gateway Distriparks Ltd. to take on lease some land and buildings at village Wazirpur at monthly rental of Rs.38,61,000/- but no action thereafter has been taken in this regard and this lease deed remained unregistered even till date. Therefore, no liability on this account has been considered in the accounts.



17. Arbitration proceedings are going on between both the joint venture parties i.e. Container Corporation of India Ltd. and Gateway Rail Freight Ltd. in respect of agreement entered into by the parties for operation of Container trains from Inland Container Depot and Rail Sidings of Gateway Rail Freight Ltd. at Garhi, Harsaru, Gurgaon.

18. The company has been formed as a joint venture company (JV Company) between Container Corporation of India Ltd. and Gateway Rail Freight Ltd. with share capital ratio of 49% and 51% respectively. The holding of both joint venture companies in the company is as under:

- a) Container Corporation of India Ltd. – 49,000 equity shares of Rs.10/- each fully paid up.
- b) Gateway Rail Freight Ltd. - 51,000 equity shares of Rs. 10/- each fully paid up.

19. Capital Commitments: NIL

20. Contingent liabilities: Nil (Previous Year Rs. Nil)

21. Payment to Auditors (including Service Tax)

Audit Fee: Rs. 23,000/- (Previous Year Rs.22,900/-)

For Other Matter: Rs.23,000/- (Previous Year Rs.22,850/-)

22. Details of Specified Bank Notes (SBN) held and transacted during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 as provided in the Table below:

	Specified Bank Notes (SBNs)	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amounts deposited in Banks	-	-	-
Closing Cash in Hand as on 30.12.2016	-	-	-

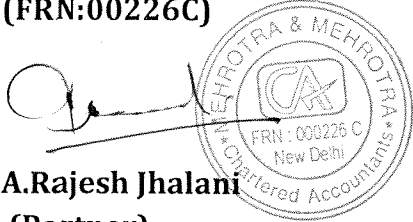




23. Previous period figures have been re-classified/regrouped, wherever considered necessary in compliance of Ind AS.


**As per our report of even dated annexed**

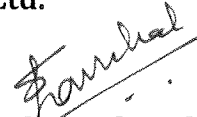
**For Mehrotra & Mehrotra  
Chartered Accountants  
(FRN:00226C)**



**A.Rajesh Jhalani  
(Partner)  
M.No. 074809**

**For & on behalf of board of directors of  
Container Gateway Ltd.**

  
**Sanjay Swarup  
Director  
Din:05159435**

  
**Sachin Surendra Bhanushali  
Director  
Din:01479918**

**Date: 24.4.2017  
Place: New Delhi**