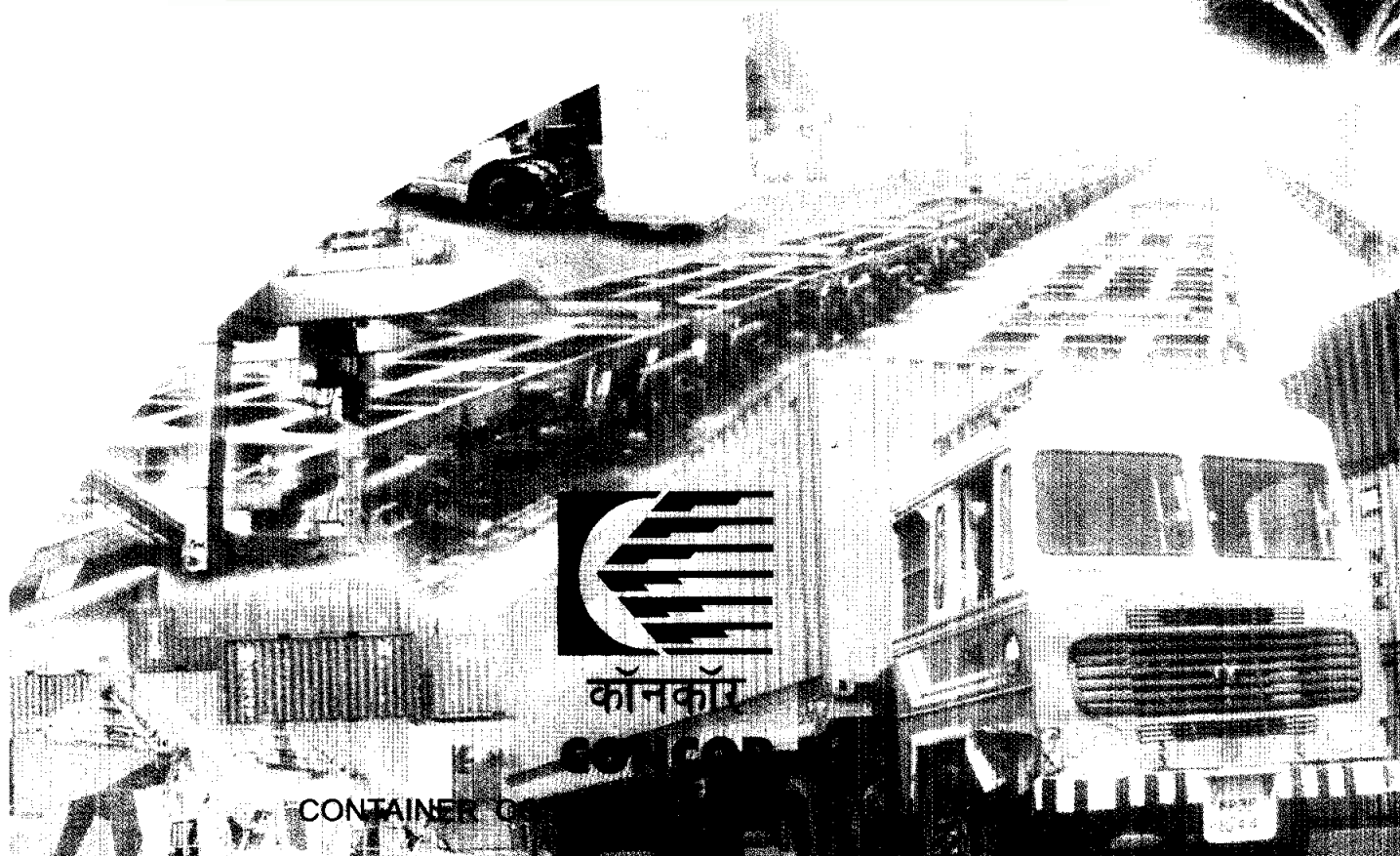


13th Annual Report 2000 - 2001

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Mission

The Corporation's mission is to develop multimodal logistics support for the country's international and domestic trade and commerce.

Objectives

- **Provide transportation logistics services for export-import as well as domestic cargo in containers.**
- **Expand CONCOR's terminal network in the country so as to enhance its market share in container business.**
- **Bring back less than train load general goods cargo from road to rail in containers through extensive marketing efforts.**
- **Provide multimodal transportation logistics consultancy services to potential operators who would help Concor grow its business.**

THIRTEENTH ANNUAL REPORT 2000-2001**CONTENTS**

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STATUTORY AUDITORS

M/s. V. K. Dhingra & Co., New Delhi

BRANCH AUDITORS

M/s. S. S. Kothari & Associates, Kolkata

M/s. Natraj Associates, Chennai & Hyderabad

M/s. Jain Chaudhary & Co., Mumbai & Nagpur

BANKERS

Allahabad Bank

Canara Bank

Central Bank of India

Citibank

Punjab National Bank

State Bank of India

Syndicate Bank

ICICI Bank Ltd.

Corporation Bank

Standard Chartered Bank

ABN Amro Bank

Deutsche Bank

REGISTRARS & SHARE TRANSFER AGENT

M/s. Alankit Assignments Ltd., New Delhi

TAX ADVISOR

M/s. Sastry K. Anandam & Co., New Delhi

LEGAL ADVISOR

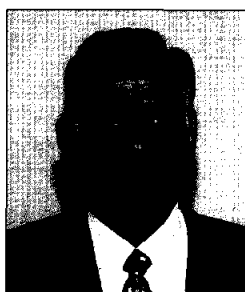
R. K. Joshi, Advocate

Note :

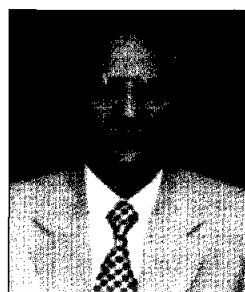
Audited Accounts of the Company for the Year ended 31.03.2001 are subject to review by the Comptroller & Auditor General of India under section 619 (4) of the Companies Act, 1956.



BOARD OF DIRECTORS



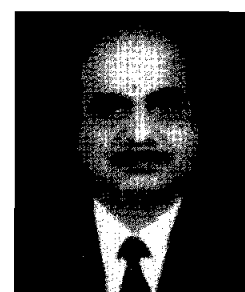
Shri R K Thoopal
Chairman



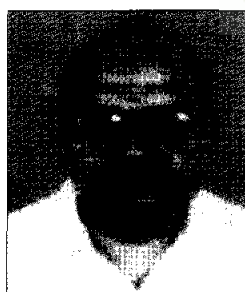
Shri Birkhe Ram
Director
(Finance)



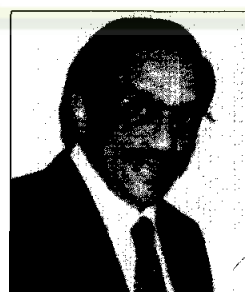
Shri R C Dubey
Director
(Domestic Division)



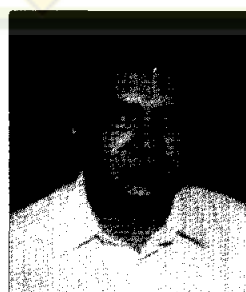
Shri A K Kohli
Managing Director



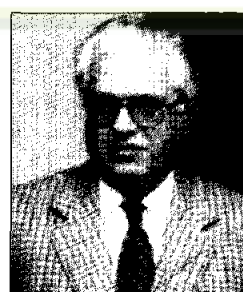
Shri M R Dixit
Director



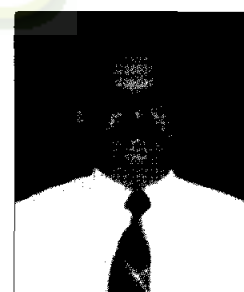
Dr. P S Sarma
Director



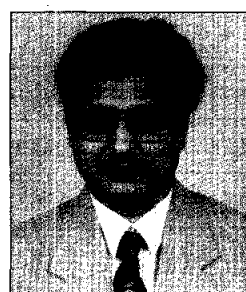
Shri P C Jha
Director



Shri R K Narang
Director



Shri P N Shukla
Director



Shri Ravi Khandelwal
General Manager (Fin. & Accounts)
& Company Secretary



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10 YEARS PERFORMANCE AT A GLANCE - FINANCIAL & PHYSICAL

Financial

(Rs. In Crores)

Description	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
Paid Up Capital	46.99	64.99	64.99	64.99	64.99	64.99	64.99	64.99	64.99	64.99
Reserves & Surplus	18.39	33.57	51.99	71.98	116.41	197.37	298.87	407.36	542.77	711.43
Capital Employed (Net Fixed Assets + Investment+Working Capital)	35.92	49.27	101.23	131.50	171.60	252.84	337.78	424.58	559.53	723.88
Net Worth (Paid Up capital + Reserves - Preliminary expenses to the extent not written off)	65.28	98.47	116.91	136.91	181.35	262.33	363.81	472.35	607.76	776.42
Fixed Assets (Gross Block)	1.06	25.72	92.36	137.52	157.41	189.62	218.21	352.78	457.57	605.00
Income from Operations	49.99	81.13	114.52	217.34	389.36	534.32	606.25	684.77	831.42	1074.80
Other Income	4.48	8.82	5.84	3.15	6.68	14.17	22.30	31.59	33.46	34.00
Total Income	54.47	89.95	120.36	220.49	396.04	548.49	628.55	716.36	864.88	1108.80
Gross Profit	17.75	25.52	30.86	54.43	115.78	176.73	191.49	220.26	287.89	356.29
Depreciation	0.05	0.49	3.73	7.30	8.93	10.39	11.54	12.27	22.62	27.27
Net Profit Before Tax	17.70	25.03	27.13	47.13	106.85	166.34	179.95	207.99	265.27	329.02
Provision for Taxation	6.62	7.75	6.30	24.21	53.73	70.94	63.27	66.51	90.00	112.25
Net Profit	13.20	16.93	21.02	23.89	52.23	95.25	115.80	140.66	177.59	216.65
Dividend Declared	0.5	1.75	2.60	3.89	7.79	12.99	12.99	29.24	35.75	43.54
Earning Per Share : (in Rs.)	2.80	2.60	3.23	3.68	8.04	14.66	17.82	21.64	27.32	33.33

Physical (TEUs)*

International Handling	95782	122645	188347	275615	349141	424741	491481	576790	664490	753368
Domestic Handling	12495	32940	48824	127017	244977	278801	230238	225156	238661	291360
Total	108277	155585	237171	402632	594118	703542	721719	801946	903151	1044728

* Twenty equivalent units.



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NOTICE

Notice is hereby given that the 13th Annual General Meeting of the Shareholders of the Company will be held as under :-

Day : Wednesday
Date : 5th September, 2001
Time : 3.00 P.M.
Venue : Hotel Le Meridien,
Windsor Place,
New Delhi-110 001.

to transact, with or without modifications, as may be permissible, the following business :

ORDINARY BUSINESS :-

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2001, Profit & Loss Account for the year ended on that date and the Report of Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2001.
3. To appoint a Director in place of Shri R. K. Narang, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Dr. P. S. Sarma, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Shri M. R. Dixit, who retires by rotation and being eligible, offers himself for reappointment.
6. To confirm the appointment of M/s V. K. Dhingra & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company for the year 2000-01.

“RESOLVED that the appointment of M/s V. K. Dhingra & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company for the year 2000-01 in terms of the order no. 47/CA V/COY/CENTRAL GOVT.COMP,CCIL / 4 dated 30.08.2000 of C & AG of India, be and is hereby noted and confirmed.

RESOLVED FURTHER that the Board of Directors of the Company in consultation with the C & AG of India be and is hereby authorized to determine the remuneration payable to the Statutory Auditors.”

SPECIAL BUSINESS :-

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

7. “RESOLVED that the appointment of Shri R. K. Thoopal on the Board of the Company as Part-time Chairman w.e.f. 26.03.2001 as conveyed by Ministry of Railways, Govt. of India vide their order no. 97/TC(FM)/16/50 dated 26.03.2001, be and is hereby noted and confirmed.

RESOLVED FURTHER that Shri R. K. Thoopal shall be liable to retire by rotation.”

By order of Board of

CONTAINER CORPORATION OF INDIA LIMITED

RAVI KHANDELWAL
GENERAL MANAGER (F & A)
& COMPANY SECRETARY

Date : 11th July, 2001

Place : New Delhi

**NOTES :**

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and proxy need not be a Member.
- (b) The instrument appointing proxy should however be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
- (c) The Register of Members and Share Transfer Books will remain closed from 28th August, 2001 to 5th September, 2001 (both days inclusive).
- (d) Members are requested to notify immediately change in their address, if any, to the Company at its Registered Office by quoting their Folio Numbers.
- (e) Members are requested to intimate their Bank Account details, if not already sent, to avoid the incidence of fraudulent encashment of dividend.
- (f) Dividend on Equity shares as recommended by the Directors for the year ended on 31st March, 2001 when declared at the Meeting, will be paid:
 - (i) to those Members whose names appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in Physical form lodged with the Company and its Registrar before 28th August, 2001.

- (ii) in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 5th September, 2001.

EXPLANATORY STATEMENT PURSUANT TO SEC. 173(2) OF THE COMPANIES ACT, 1956

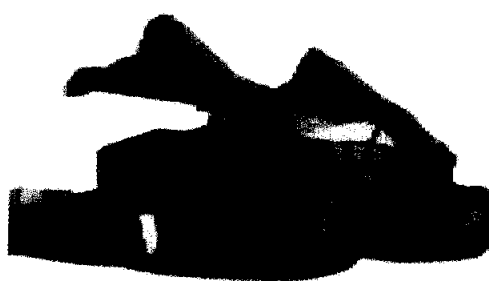
Item No. 7

The President of India in terms of Article 66 of Articles of Association of Company nominated Shri R. K. Thoopal, Member Traffic / Railway Board, on the Board of the Company as Part-time Chairman w.e.f. 26.03.2001 and communicated through Ministry of Railways, Govt. of India vide their order no. 97/TC(FM)/16/50 dated 26.03.2001.

Accordingly, the Company has filed the requisite particulars of Shri R. K. Thoopal in the prescribed forms with the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

In terms of Section 255 of the Companies Act, 1956, the appointment is required to be confirmed in the forthcoming Annual General Meeting.

None of the Directors except Shri R. K. Thoopal, is concerned or interested in the resolution.



DIRECTORS' REPORT

To

The Shareholders,

Your Directors take pleasure in presenting the Thirteenth Annual Report along with Audited Accounts of the Company for the year ended 31st March, 2001.

1. FINANCIAL PERFORMANCE :

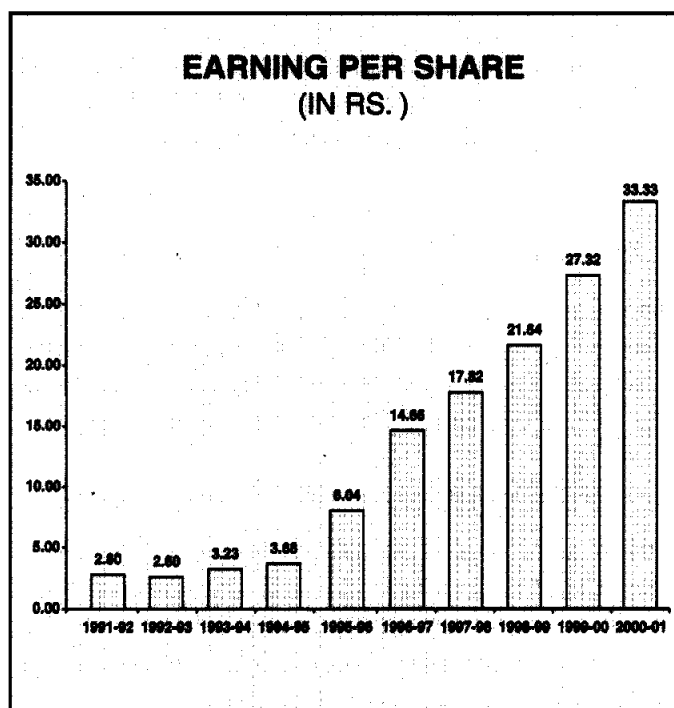
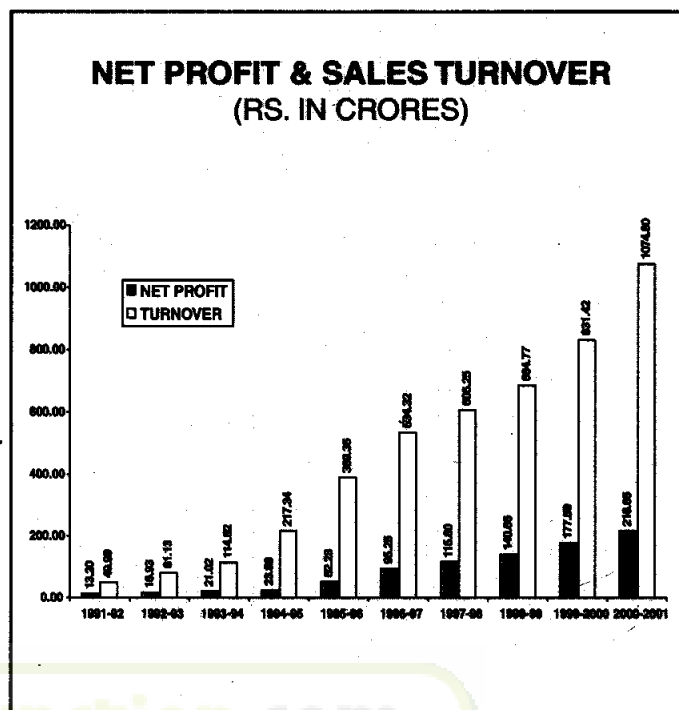
Your company achieved an operating turnover of Rs.1074.80 Crores in FY 2000-2001 against Rs. 831.42 Crores during FY 99-00 and recorded Net Profit of Rs.216.65 Crores against Rs.177.59 Crores during Financial Year 1999-2000 registering a growth of 21.99%. Earning per share (EPS) increased to Rs.33.33 from Rs.27.32 and the net worth went up to Rs.824.41 Crores from Rs.607.76 Crores in the previous year.

2. BUSINESS PERFORMANCE :**2.1 DOMESTIC BUSINESS :**

In the year 2000-2001, the overall traffic volume for domestic business went up to 291360 TEUs from 238661 TEUs in 1999-2000. The year saw the launching of the first Time Tabled freight train by CONCOR in June 2000 in Shalimar (Calcutta) – Tondiarpet (Chennai) sector. This service has turned out to be immensely popular in both directions. We have also introduced parcel services between Delhi and Chennai with a transit time of 40 hours. A major thrust has been made towards picking up polymer traffic from locations in Eastern and Western India. Substantial reduction has been brought about in empty running of containers in the year.

2.2. INTERNATIONAL BUSINESS:

Growth in international business during the year was a little subdued at 13.4% keeping in tune with the general economic scene. There was a slide in import growth as loaded imports grew only by 0.7%, as against a decline of over 6% in non-POL imports for the entire country. Loaded exports, however,





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made up for the shortfall by growing at around 19%. Total throughput in international traffic went up from 664,490 TEUs in 1999-2000 to 753,368 TEUs in 2000-01.

Your company continued making improvements in train running, mainly through induction of the high speed wagons in EXIM streams of Delhi-J.N. Port during last year. During the current year, these rakes were introduced in other streams touching Kanpur, Ludhiana, Moradabad, Sabarmati, Mulund and Mumbai Port. A total of 37 rakes of BLCs operated over these streams. Besides this, CONCOR also converted about 1200 vacuum brake wagons into air brake, which have now started running in nominated streams on scheduled basis. This has helped CONCOR improve the reliability of its services to the customers.

A significant feature of EXIM operations during the current year was CONCOR's entry into LCL consolidation services and bonded trucking of air cargo. LCL consolidation services have been started from Moradabad, Tughlakabad, Kanpur, Agra, Sabarmati and Indore and are gradually being extended to cover other ICDs. Air cargo services, which were introduced from Bangalore in the previous year, were also extended to places like Indore, Ahmedabad, Secunderabad etc.

New rail-linked EXIM terminals were commissioned at important business hub centres like Kanpur, Vadodara and Guntur. Cossipore road terminal in Kolkata and the terminal in Dhandari Kalan were upgraded to full fledged ICDs with "on terminal" CFSs.

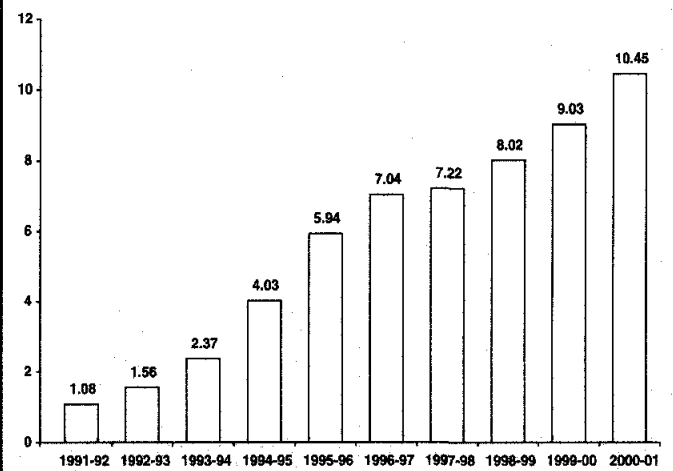
3. DIVIDEND :

Keeping in view the financial results, your Directors recommend a dividend of 67% of the paid up share capital. The effective pay out inclusive of Dividend Tax would be about 74% of the paid up Capital of Rs.64.99 Crores.

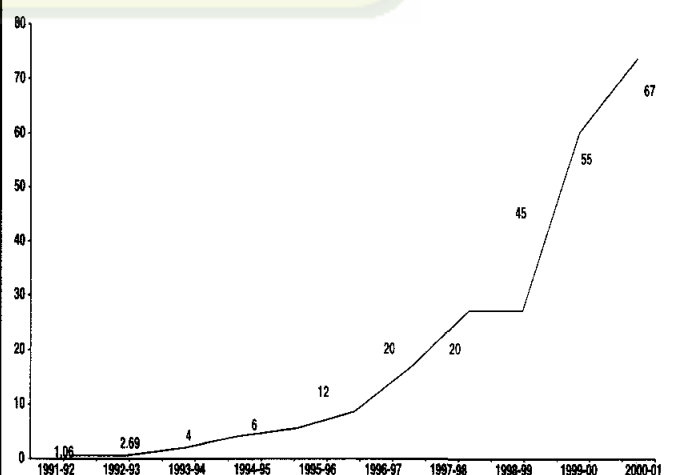
4. CONTRIBUTION TO REVENUES OF RAILWAYS :

For the financial year 2000-2001, CONCOR contributed a sum of Rs.595 Crores to the Indian Railways against Rs. 445 crores during 1999-2000. This contribution comprises haulage charge, land licence fee, maintenance charges and dividend for the financial year 2000-2001.

TEUs HANDLED (IN LAKHS)



DIVIDEND PAYMENT (IN %AGE)





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5. CAPITAL STRUCTURE :

There is no change in the Paid-up Share Capital of the Company since last year. It remained Rs.64.99 crores as at 31st March, 2001 against the Authorised Share Capital of Rs.100 crores. Government of India have already disinvested about 37% of the Equity Share Capital of the Company to FIs, Mutual Funds, Banks, etc. and as on 31st March, 2001 it holds about 63% of Equity Shares.

6. LISTING & DEMATERIALISATION OF CONCOR'S SHARES :

CONCOR's shares are listed with Bourses i.e. Mumbai, Delhi and National Stock Exchanges. The listing fees of all these stock exchanges have been paid. To facilitate dematerialisation of shares by its shareholders, CONCOR has signed agreements with both the Depositories (NSDL & CDSL).

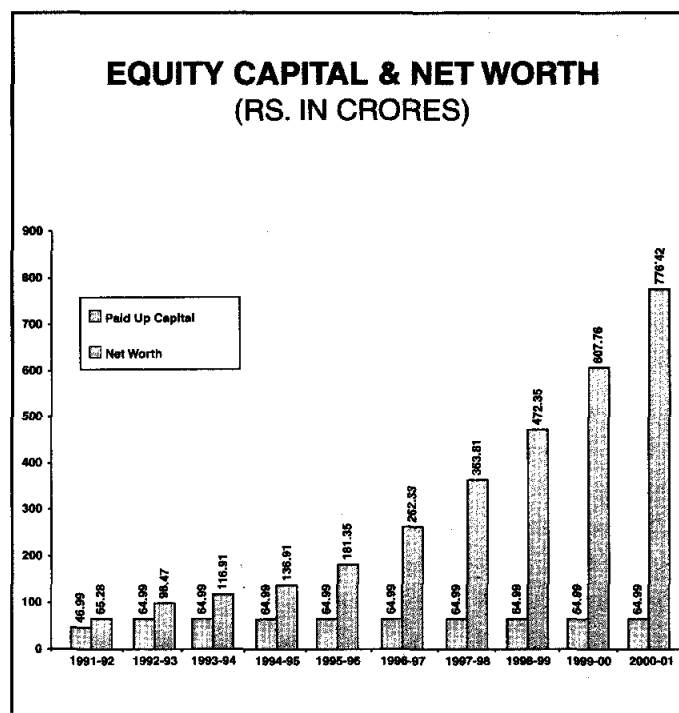
As per SEBI guidelines, CONCOR's shares have been placed under 'Compulsory Demat Mode'. Out of 2,39,91,496 shares disinvested by Government of India 2,39,84,744 shares have already been dematerialised upto 31st March, 2001.

7. INVESTORS RELATION SERVICES :

An Investors Relation Centre is functioning at CONCOR's Corporate Office to look after the needs of shareholders. There is no pending complaint from any shareholder.

8. PROJECTS :

During FY 2000-2001, a number of new facilities have been commissioned. A new ICD was operationalised at Kanpur in September, 2000 and it has already attracted substantial EXIM volumes. Cossipore Road Terminal in Kolkata was upgraded into an Inland Container Depot. Similarly, a make-shift terminal at Guntur was also fully upgraded. A facility providing rail road interface came up at Vadodara which deals with factory stuffed containers as also those from the road-linked ICD of Gujarat State Warehousing Corporation. A Domestic container terminal was also commissioned in Mumbai area at Turbhe in September, 2000. Warehousing was provided for Domestic customers at DCT/Tughlakabad. These warehouses are being utilised to full capacity.



To capture more EXIM business from the Northern hinterland, CONCOR built and started a CFS in its Dhandarikalan (Ludhiana) ICD facility. In competition with two other similar CFS service providers in close vicinity, CONCOR has already gained an upper hand.

In order to run direct BLCA train services from Kanpur, Gwalior and Agra to JNPT/NSICT a rail transfer facility was commissioned at Jamuna Bridge (Agra). This facility was put in place within one month, and is now providing a tri weekly train service directly between Kanpur, Agra and Gwalior (through Agra) to JNPT/NSICT.

Expansion works at Moradabad, New Mulund (Mumbai), Nagpur, Aurangabad, Whitefield (Bangalore) and Dhandarikalan (Ludhiana) have also been completed during 2000-2001. These terminals will cater generally both to EXIM and domestic business. Two modern warehouses at whitefield (Bangalore) have already been commissioned during 2000-2001. Project work on Balasore, Tatanagar, Bhusawal, Jodhpur, Jaipur, Miraj, Khodiyar (Ahmedabad) and Salem Market Terminal has progressed satisfactorily and all these terminals are due to be commissioned soon. Work of boundary wall at Dadri terminal is in progress and