



# Annual Report 2009-10



**CONTAINER CORPORATION OF INDIA LTD.**  
(A Govt. of India Undertaking)

## मिशन

“हमारा मिशन अपने व्यावसायिक सहयोगियों और शेयरधारकों के साथ मिलकर कॉनकॉर को एक उत्कृष्ट कंपनी बनाने का है। अपने व्यावसायिक सहयोगियों के सक्रिय सहयोग से तथा लाभप्रदता एवं वृद्धि सुनिश्चित करके अपने ग्राहकों को अनुक्रियाशील, लागत प्रभावी, दक्ष और विश्वसनीय संभारतंत्र साधन उपलब्ध कराकर हम अवश्य ही ऐसा कर पाएंगे। हम अपने ग्राहकों की पहली पसंद बने रहने के लिए प्रयासरत हैं। हम अपने सामाजिक दायित्वों के प्रति दृढ़तापूर्वक प्रतिबद्ध हैं और हम पर जो विश्वास रखा गया है, उस पर खरे उतरेंगे।”

## Mission

“Our mission is to join with our community partners and stake holders to make Concor a company of outstanding quality. We do this by providing responsive, cost effective, efficient and reliable logistics solutions to our customers through synergy with our community partners and ensuring profitability and growth. We strive to be the first choice for our customers. We will be firmly committed to our social responsibility and prove worthy of trust reposed in us.”



## लक्ष्य

“हम ग्राहक केंद्रित, निष्पादन प्रेरित, परिणाम अभिमुख संगठन बनेंगे जिसका मुख्य लक्ष्य ग्राहकों को प्रतिलाभ दिलाना होगा”

“हम संसाधनों का लाभप्रद उपभोग करने हेतु तथा उच्च गुणवत्ता वाली सेवाएं देने के लिए प्रयासरत रहेंगे और श्रेष्ठता हेतु मानक स्थापित करने के रूप में हमारी पहचान होगी। ”

“हम परिष्कृत नवीन सेवाएं देने के लिए निरन्तर नए और बेहतर विकल्प खोजेंगे। ग्राहकों की सुविधा और संतुष्टि ही हमारा ध्येय होगा। हम अपने व्यावसायिक प्रतिस्पर्धियों से सीख लेंगे और श्रेष्ठता हेतु सदैव प्रयासरत रहेंगे।”

“हम अपने संगठन के लक्ष्यों और मिशन के समर्थन में परिमेय निष्पादन लक्ष्य निर्धारित करेंगे। हम अपने प्रतिस्पर्धियों के मुकबले स्वयं ही मानक स्थापित करेंगे तथा अपने संगठन की उन्नति के लिए अपने व्यवसाय और परिचालन के सभी क्षेत्रों में एक संव्यावसायिक, सक्षम और समर्पित टीम के रूप में कार्य करेंगे।”

“हम व्ययसाय-सम्मत उच्चतम मानकों का अनुसरण करेंगे तथा उत्तरदायी निगमित हस्ती के रूप में सामाजिक दायित्वों का निर्वहन करते हुए व्यावसायिक समुदाय के लिए समाजिक मूल्यों में अत्यधिक वृद्धि करेंगे।”

“हम अपने कार्यालयीन कार्यों में पूर्णतः सत्यनिष्ठा, ईमानदारी, पारदर्शिता और निष्पक्षता बनाए रखेंगे। हम निजी जिंदगी में भी नैतिकता के उच्च आदर्श बनाए रखने हेतु प्रयासरत रहेंगे। ”

## Objectives

“ We will be a customer focussed , performance driven , result oriented organisation, focussed on providing value for money to our customers..”

“ We will strive to maximise productive utilisation of resources, deliver high quality of services, and be recognised as setting the standards for excellence.”

“ We will constantly look for new and better ways to provide innovative services. We will aim for customer convenience and satisfaction, learn from our competitors and always strive for excellence.”

“ We will set measurable performance goals to support the objectives and mission of our organisation and work as a professional, competent and dedicated team for the organisation to achieve excellence in all areas of our business and operations by benchmarking ourselves with our competitors.”

“ We will follow highest standards of business ethics and add social value for the community at large by discharging social obligations as a responsible corporate entity.”

“ We will maintain absolute integrity, honesty, transparency and fair-play in all our official dealings and strive to maintain high standards of morality in our personal life.”

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## 10 YEAR FINANCIAL/PHYSICAL PERFORMANCE (YEAR WISE DATA)

### FINANCIAL PERFORMANCE

(₹ In Crores)

S. No.	PARTICULARS	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
1	Total Income (Including other Income)	1,109.92	1,335.41	1,533.84	1,807.40	2,043.33	2,489.16	3,141.94	3,510.33	3,628.25	3,885.73
2	Expenditure ( Incl. increase/decrease in stock)	750.00	909.90	1,056.36	1,253.15	1,366.82	1,735.54	2,166.11	2,455.49	2,486.10	2,744.04
3	Operating Margin <b>(1-2)</b>	359.92	425.51	477.48	554.25	676.51	753.62	975.83	1,054.84	1,142.15	1,141.69
4	Interest Expenses	3.63	2.87	2.74	0.25	0.29	0.23	-	-	-	-
5	Depreciation	27.27	33.47	43.94	55.28	66.62	83.26	93.58	106.34	115.91	135.10
6	Profit before Tax	329.01	389.17	430.80	498.72	609.60	670.13	882.25	948.50	1,026.24	1,006.59
7	Profit after Tax	216.65	249.48	272.85	367.59	428.60	525.80	703.82	752.21	791.20	786.69
8	Dividend	43.54	64.99	71.48	81.24	94.23	116.98	142.98	168.98	181.98	181.98
9	Profit & Loss Account Balance	623.30	782.83	947.75	1,186.72	1,465.38	1,805.21	2,273.49	2,752.78	3,251.95	3,747.47
10	General Reserve	88.13	61.48	88.77	125.53	168.39	220.97	291.35	366.15	380.28	458.95
11	Term Loan	53.23	54.65	14.37	11.99	10.60	-	-	-	-	-
12	Reserves & Surplus <b>(9+10)</b>	711.43	844.32	1,036.52	1,312.25	1,633.77	2,026.18	2,564.84	3,118.93	3,632.23	4,206.42
13	Fixed Assets (Gross Block)	605.00	752.65	982.50	1,198.79	1,538.62	1,793.61	2,025.33	2,244.24	2,640.95	2,988.86
14	Sundry Debtors	4.43	9.04	8.34	5.78	5.73	8.52	9.90	13.83	15.72	17.64
15	Foreign Exchange Earnings	-	-	0.19	0.26	0.66	-	-	-	-	-
16	Share Capital	64.99	64.99	64.99	64.99	64.99	64.99	64.99	64.99	129.98	129.98
17	Capital Employed	723.88	956.09	1,114.96	1,387.90	1,600.86	1,940.09	2,456.61	3,030.16	3,507.20	4,107.70
18	Government Investment	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	82.00	82.00
19	Net Worth <b>(12+16)</b>	776.42	909.31	1,101.51	1,377.24	1,698.76	2,091.17	2,629.83	3,183.92	3,762.21	4,336.40
20	Profit Before Tax to Capital Employed <b>(6÷17)</b>	0.45	0.41	0.39	0.36	0.38	0.35	0.36	0.31	0.29	0.25
21	Operating Margin to Capital Employed <b>(3÷17)</b>	0.50	0.45	0.43	0.40	0.42	0.39	0.40	0.35	0.33	0.28
22	Profit after Tax to Share Capital <b>(7÷16)</b>	3.33	3.84	4.20	5.66	6.59	8.09	10.83	11.57	6.09	6.05
23	Expenditure to Income <b>(2÷1)</b>	0.68	0.68	0.69	0.69	0.67	0.70	0.69	0.70	0.69	0.71
24	Number of Employees	656	781	841	915	988	1,036	1,080	1,134	1,176	1,129
25	Income per Employee <b>(1÷24)</b>	1.69	1.71	1.82	1.98	2.07	2.40	2.91	3.10	3.09	3.44
26	Foreign Exchange Earnings Per Employee <b>(15÷24)</b>	-	-	-	-	-	-	-	-	-	-
27	Current Ratio	2.41	2.68	2.27	2.51	2.38	2.47	2.98	3.54	3.51	4.09
28	Debt/Equity Ratio <b>(11÷19)</b>	0.07	0.06	0.01	0.01	0.01	-	-	-	-	-
29	Investments	-	0.66	0.66	3.45	84.00	129.38	131.70	155.36	203.08	240.54
<b>Physical Performance (TEUs)*</b>											
1	International Handling	753368	905058	1031925	1251618	1376516	1556714	1715661	1977399	1854959	1882277
2	Domestic Handling	291360	326775	351238	350501	351460	373848	389605	470370	453273	538970
3	<b>Total (1+2)</b>	1044728	1231833	1383163	1602119	1727976	1930562	2105266	2447769	2308232	2421247

\* Twenty foot equivalent units

## COMPANY INFORMATION

### BOARD OF DIRECTORS

**Shri Vivek Sahai**  
Chairman (Non-Executive)

**Shri Anil Kumar Gupta**  
Managing Director

**Shri Harpreet Singh**  
Director (Projects & Services)

**Shri Yashvardhan**  
Director (Intl. Marketing & Opn.)

**Smt. P. Alli Rani**  
Director (Finance)

**Shri S.K. Das**  
Director

**Shri S. Balachandran**  
Director

**Shri Janat Shah**  
Director

**Shri V. Sanjeevi**  
Director

**Shri T.R. Doongaji**  
Director

Shri Ravi Khandelwal  
Executive Director (Accounts & Company Secretary)

### STATUTORY AUDITORS

M/s. Kumar Chopra & Associates  
**New Delhi**

### **BRANCH AUDITORS**

M/s. Ghosh & Pande.,  
Kolkata

M/s. P S Moorthy Associates,  
Chennai

M/s Ambalal Patel & Co.,  
Ahmedabad

M/s Natvarlal Vepari and Co.,  
Mumbai

### **BANKERS**

Allahabad Bank

Axis Bank Ltd.

Bank of India

Canara Bank

Central Bank of India

CitiBank

Corporation Bank

HDFC Bank Ltd.

ICICI Bank Ltd.

IDBI Bank Ltd.

Indian Overseas Bank

IndusInd Bank

Jammu & Kashmir Bank

Karur Vysya Bank

Punjab National Bank

Punjab & Sind Bank

Standard Chartered Bank

Syndicate Bank

South Indian Bank Ltd.

State Bank of Patiala

Vijaya Bank

YES Bank Ltd.

### **Registrars & Share Transfer Agent**

M/s. Beetal Financial & Computer  
Services (P) Ltd. , New Delhi

- NOTE :**
1. No gift will be distributed in the Annual General Meeting.
  2. Members are requested to bring their copy of Annual Report.



## NOTICE

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Shareholders of the Company will be held as under:

Day	:	Friday
Date	:	17th September, 2010
Time	:	15:30 Hrs.
Venue	:	Auditorium, National Railway Museum, Nyaya Marg, Near Bhutan Embassy, Chanakypuri, New Delhi-110021.

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, 2010, Profit & Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To confirm the payment of Interim dividend and to declare dividend on equity shares for the financial year ended 31st March, 2010.
3. To appoint a Director in place of Shri S. Balachandran who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri V. Sanjeevi who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Shri Janat Shah who retires by rotation and being eligible, offers himself for reappointment.
6. To take note of the appointment of M/s. Kumar Chopra & Associates., Chartered Accountants, New Delhi as Statutory Auditors of the Company and to pass the following resolution as an Ordinary Resolution :  
"RESOLVED that the appointment of M/s. Kumar Chopra & Associates., Chartered Accountants as Statutory Auditors of the Company for the financial year 2009-10 in terms of the order no. CA. V/COY/CCIL(5)/413 dated 02.09.2009 of C & AG of India, be and is hereby noted.

### **SPECIAL BUSINESS -:**

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

7. "RESOLVED that Shri Vivek Sahai be and is hereby appointed as Part-time Chairman of the Company w.e.f. 14.01.2010 in terms of Railway Board's order no. 2004/PL/51/3 dated 14.01.2010 and shall be liable to retire by rotation."
8. "RESOLVED that Shri Anil K. Gupta be and is hereby appointed as Managing Director of the Company w.e.f. 30.12.2009 in terms of Railway Board's order no. 2007/E(O)II/40/30 dated 30.12.2009 and shall be liable to retire by rotation."
9. "RESOLVED that Ms. P. Alli Rani be and is hereby appointed as Director of the Company w.e.f. 31.08.2009 in terms of Railway Board's order no. 2007/E(O)II/40/14 dated 31.08.2009 and shall be liable to retire by rotation."

By order of Board of  
**CONTAINER CORPORATION OF INDIA LIMITED**

Date : 13th August, 2010  
Place : New Delhi

**(RAVI KHANDELWAL)**  
Executive Director (A/cs) & COMPANY SECRETARY

## 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 close from 07th September to 17th September, 2010 (both days inclusive).
- (d) Members holding shares in Physical form are requested to notify immediately change in their address & Bank account details to the Registrar and Share Transfer Agent of the Company by quoting their folio numbers and those in demat mode, to their Depository Participant.
- (e) Dividend on Equity shares as recommended by the Directors for the year ended on 31st March, 2010 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 on or before 06th September, 2010.
  - (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 06th September, 2010.
- (f) Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, dividends for the financial year ended 31<sup>st</sup> March, 2003 and thereafter, which remains unclaimed for a period of seven years from the date of transfer of the same will be transferred to Investor Education and Protection fund established by Central Government. Shareholders who have not encashed their dividend warrant (s) so far for the financial year ended 31<sup>st</sup> March, 2003 or any subsequent financial years are requested to make their claim to the Company or Registrar and Share Transfer Agents, M/s Beetal Financial & Computer Services (P) Ltd.

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

### Item No. 7

The Government of India has appointed Shri Vivek Sahai as Part-time Chairman of the Company w.e.f. 14.01.2010 in terms of Railway Board's order no. 2004/PL/51/3 dated 14.01.2010.

Accordingly, the Company has filed the requisite particulars of Shri Vivek Sahai, 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 this Annual General Meeting.

None of the Directors except Shri Vivek Sahai, is concerned or interested in the resolution.

### Item No.8

The Government of India has appointed Shri Anil K. Gupta as Director of the Company w.e.f. 30.12.2009 in terms of Railway Board's order no. 2007/E(O)II/40/30 dated 30.12.2009.

Accordingly, the Company has filed the requisite particulars of Shri Anil K. Gupta, 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 this Annual General Meeting.

None of the Directors except Shri Anil K. Gupta, is concerned or interested in the resolution.

### Item No.9

The Government of India has appointed Ms. P. Alli Rani as Director of the Company w.e.f. 31.08.2009 in terms of Railway Board's order no. 2007/E(O)II/40/14 dated 31.08.2009.

Accordingly, the Company has filed the requisite particulars of Ms. P. Alli Rani, 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 this Annual General Meeting.

None of the Directors except Ms. P. Alli Rani, is concerned or interested in the resolution.

By order of Board of  
**CONTAINER CORPORATION OF INDIA LIMITED**

Date : 13th August, 2010  
Place : New Delhi

(RAVI KHANDELWAL)  
Executive Director (A/cs) & COMPANY SECRETARY



## Directors' Report

### To The Shareholders

Your directors are pleased to present their report on the business and operations of your company for the financial year ending March 31, 2010.

### FINANCIAL RESULTS

(₹ in Crores)

Particulars	2009-10	2008-09
Income from operations	3705.68	3417.16
Profit before depreciation & tax (PBDT)	1141.69	1142.15
Profit before tax (PBT)	1006.59	1026.24
Provision for tax	219.92	234.73
Profit after tax (PAT)	786.67	791.51
Profit available for appropriations	786.69	791.20
<b>APPROPRIATIONS:</b>		
Interim Dividend	77.99	77.99
Proposed Final Dividend	103.99	103.99
Corporate tax on dividend	30.52	30.93
Transfer to general reserves	78.67	79.12
Balance carried to Balance Sheet	495.52	499.17
Earnings per share (₹)	60.52	60.87

### DIVIDEND

Keeping in view the company's Capex requirements, the Board recommends a final dividend of 80% on the paid up share capital of ₹ 129.98 Crores. An interim dividend @ 60% has already been paid. The total dividend payment for the year 2009-10 is ₹ 181.98 crores as compared to ₹ 181.98 crores (excluding dividend tax) for the FY 2008-09.

### FINANCIAL HIGHLIGHTS

The operating turnover of your company registered a growth of 8.44% during the year under review, increasing from ₹ 3417.16 crores in the previous year to ₹ 3705.68 crores. Total expenditure increased by 10.65%, from ₹ 2,602.01 crores in 2008-09 to ₹ 2,879.14 crores in 2009-10. The profit before tax worked out to ₹1006.59 crores, lower by 1.91% over 2008-09. After making provisions for Income Tax, prior period/tax adjustments, the Net Profit available for appropriations stands at ₹ 786.69 crores, which is marginally (0.57%) below last year's level. This marginal decline in Profit After Tax (PAT) is essentially due to slightly more than proportional increase in the operating expenditure (mainly on account of imbalance of exports & imports causing heavy empty repositionings); decline in other income of the company; and increase in depreciation from ₹115.91 crores to ₹135.10 crores, i.e., by ₹ 19.19 crores. Such an increase in depreciation was warranted due to the expansion plans of your company. An amount of ₹ 350.35 crores was capitalized during the year under review. 720 High Speed BLC Wagons have been added to the existing fleet of CONCOR owned Wagons increasing the holding of High Speed Wagons to 8837 Nos. Other additions to fixed assets were on account of terminal infrastructure and purchase of Reach Stackers and Containers

### OPERATIONAL PERFORMANCE

Handling at Terminals (In TEUs)	2009-10	2008-09	% age growth
Exim	18,82,277	18,54,959	1.47
Domestic	5,38,970	4,53,273	18.91
<b>Total</b>	<b>24,21,247</b>	<b>23,08,232</b>	<b>4.90</b>

## CAPITAL STRUCTURE

There is no change in the capital structure, with the Government of India continuing to hold 63.09% of the shares, the balance 36.91% being held by the public.

## LISTING AND DEMATERIALIZATION OF CONCOR'S SHARES

CONCOR's shares are listed with the bourses i.e. Mumbai and National Stock Exchanges. The listing fees of both the stock exchanges have been paid.

To facilitate dematerialization 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 4,79,82,992 shares listed on the Stock Exchange, 4,79,80,689 shares were in Demat mode as on 31st March, 2010. The market capitalization of the company was ₹ 17,132 croress as on 31/03/2010 (as per closing price of NSE) as compared to ₹ 9,344 croress as on 31/03/2009, an increase of 83.34%.

## CAPITAL EXPENDITURE

Capital Expenditure of ₹ 350.35 crores approx. was incurred mainly on development/expansion of terminals, acquisition of wagons, handling equipments and IT Infrastructure etc.

## NEW TERMINAL & TERMINAL NETWORK EXPANSION

- Two new terminals were commissioned during the year, at Durgapur (West Bengal) & Ratlam (Madhya Pradesh) on 30.04.2009 & 05.11.2009 respectively.
- Expansion works were commissioned at Kota, Whitefield, Dadri, Malanpur, Phillaur, Khemli, Kanpur & Fathua.

## HIGH SPEED WAGONS

During the year 2009-10, 720 high speed BLC wagons have been added to the existing fleet of CONCOR owned wagons; increasing the holding of high speed wagons to 8837 nos. With these, the total wagon holding has gone upto 10,194 units.

## CONTAINERS

The total number of containers (owned as well as on lease) were 15,754, as on 31.03.2010.

## INFORMATION TECHNOLOGY

Your company continued to make progress in the field of Information Technology. The VSAT based network has been extended and now it covers 64 locations. The Terminal Management Systems for Domestic and EXIM, ERP for Finance and HR were implemented for the expanded network of terminals and a "Data Warehouse Module" for commercial applications on centralized architecture is running smoothly across field locations/ Regional Offices and Corporate Office. The Web enabled Customer Interface through a dedicated Web server is running successfully providing facilities to the customers. The Customer feedback facility system as implemented on the website enables us to constantly evaluate our performance and take corrective action on Customer complaints and feedback. Electronic-filing of documents on the Commercial system at ICD/ Tughlakabad has also been introduced which enables the customers to file their documents electronically from their own offices. As part of Business Continuity Plan, CONCOR has established Backup site for commercial applications. CONCOR has been recertified as ISO/IEC-27001-2005 compliant by STQC IT Certification Services (Ministry of Communication & Information Technology) for establishing an Information Security Management System (ISMS).

## STANDARDISATION/ CERTIFICATIONS:

- Certification of Registration of 'Quality Management System' as per ISO 9001:2008 Standards has been obtained with validity period of 30.03.2010 to 28.03.2013.
- Registration Schedule as per ISO 9001:2008 Standards for the period 30.03.2010 to 28.03.2013 has been fixed by ISO Certifying Consultants.
- Quality Manual and Procedure Manual along with Quality Objectives were reviewed and updated as per new 9001:2008 Standards, ISO Certification for Corporate Office as per new ISO Standards has been renewed.