

Think Container, Think CONCOR



ANNUAL REPORT 2019-20 वार्षिक रिपोर्ट 2019-20



CONTAINER CORPORATION OF INDIA LTD.
(A NAVRATNA CPSE OF GOVT. OF INDIA)
A MULTI-MODEL LOGISTICS COMPANY

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Important Communication to Members

Members are requested to convert their shares into electronic mode and register e-mail and Bank account details for better servicing. Please refer notes to AGM notice.

Thirty-Second Annual General Meeting on Tuesday, 29th September, 2020 at 03.30 p.m. IST.

The Annual Report can be accessed at www.concorindia.com

The Financial Statements of the Company are subject to the comments of C&AG of India under Section 143(6)(b) read with Section 129 (4) of the Companies Act, 2013, which will be sent to shareholders separately.

BOARD OF DIRECTORS

Shri V. Kalyana Rama
Chairman & Managing Director

Shri Pradip K. Agrawal
Director (Domestic Division)

Shri Sanjay Swarup
Director (Intl. Marketing & Opn.)

Shri Rahul Mithal
Director (Projects & Services)

Shri Manoj Kumar Dubey
Director (Finance) & CFO

Shri Manoj Kumar Srivastava
Director

Shri Ashutosh Gangal
Director

Ms. Vanita Seth
Director

Shri Lov Verma
Director

Shri Anjaneya Prasad Mocherla
Director

Shri Deepak Shetty
Director

Shri Jayasankar M.K.
Director

Shri Sanjay Bajpai
Director, upto 26.01.2020

Shri Kamlesh Shivji Vikamsey
Director, upto 31.03.2020

Shri Sanjeev S. Shah
Director, upto 31.03.2020

Shri Piyush Agarwal,
Director, w.e.f. 27.01.2020 upto 31.03.2020

Shri Sudheer Kumar,
Director, w.e.f.12.05.2020 upto 30.06.2020

COMPANY SECRETARY

Shri Harish Chandra,
Executive Director (Finance) & Company Secretary

STATUTORY AUDITORS

M/s S.N. Nanda & Co.
New Delhi

BRANCH AUDITORS

M/s More V & Co.
Kolkata

M/s Suri & Siva
Chennai

M/s J. S. Maheshwari & Co
Ahmedabad

M/s Agrawal & Kedia
Nagpur

M/s R. Kankaria & Uttam Singhi
Hyderabad

M/s VMRS & Co
Mumbai

M/s Padam Dinesh & Co.
New Delhi

M/s M A P & Associates
Ghaziabad

BANKERS

Axis Bank
Bandhan Bank Ltd.
Canara Bank
Citi Union Bank Ltd.
DCB Bank Ltd
HDFC Bank Ltd
ICICI Bank
IDBI Bank
Indian Bank
IndusInd Bank
Kotak Mahindra Bank Ltd
Punjab National Bank
Ratnakar Bank Ltd
Standard Chartered Bank
State Bank of India
Syndicate Bank
Tamilnad Mercantile Bank Ltd
YES Bank

Registrar & Share Transfer Agent

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

TEN YEARS FINANCIAL/PHYSICAL PERFORMANCE

FINANCIAL PERFORMANCE

S. No.	PARTICULARS	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1	Total Income (Including other Income)	4,032.11	4,377.49	4,743.38	5,356.27	5,944.44	6,239.21	5,805.36	6,459.75	7,216.14	6,753.52
	-Operating Income\$	3,834.85	4,060.95	4,406.16	4,984.55	5,585.23	5,921.73	5,516.12	6,157.16	6,881.91	6,473.79
	-Other Income	197.26	316.54	337.22	371.72	359.21	317.48	289.24	302.59	334.23	279.73
2	Expenditure (Incl. increase/decrease in stock)	2,828.60	3,037.35	3,358.59	3,882.69	4,277.30	4,583.35	4,304.17	4,681.36	5,101.94	4,798.86
3	Operating Margin (1-2)	1,203.51	1,340.14	1,384.79	1,473.58	1,667.14	1,655.86	1,501.19	1,778.39	2,114.20	1,954.66
4	Interest Expenses	-	-	-	-	-	0.15	3.66	0.09	0.74	36.07
5	Depreciation	145.23	158.49	172.71	189.33	372.69	347.76	351.82	392.65	424.58	513.00
6	Profit before Tax	1,058.28	1,181.65	1,212.08	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	1,405.59
7	Exceptional items										881.63
8	Profit before tax (after Exceptional items)	1,058.28	1,181.65	1,212.08	1,284.25	1,294.45	1,307.95	1,145.71	1,385.65	1,688.88	523.96
9	Profit after Tax	875.95	877.88	940.03	984.76	1,047.55	950.82	835.20	1,044.46	1,215.41	375.78
10	Other Comprehensive Income	-	-	-	-	-	1.24	(3.14)	5.70	(1.86)	(10.33)
11	Total Comprehensive Income	875.95	877.88	940.03	984.76	1,047.55	952.06	832.06	1,050.16	1,213.55	365.45
12	Dividend declared for the year	201.48	214.47	227.47	239.82	261.27	263.21	369.96	416.76	520.95	219.35
13	Profit & Loss Account Balance	4,301.29	4,842.12	5,422.82	6,028.53	6,574.15	7,205.43	7,597.35	8,042.77	8,915.39	8,574.68
14	General Reserve	546.54	634.33	728.33	761.81	866.57	945.26	1,031.06	1,087.22	1,147.83	1,185.41
15	Short Term Working Capital loan	-	-	-	-	-	-	-	-	700.65	-
16	Reserves & Surplus (13+14)	4,847.83	5,476.45	6,151.15	6,790.34	7,440.72	8,150.69	8,628.41	9,129.99	10,063.22	9,760.09
17	Fixed Assets (Gross Block)#	3,286.15	3,503.78	3,994.43	4,469.63	5,191.77	#3147.34	4,067.62	4,733.21	5,703.81	7,037.93

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18	Sundry Debtors	17.27	19.59	25.74	32.98	36.57	49.26	42.48	60.40	88.36	159.13
19	Foreign Exchange Earnings	-	-	-	-	-	-	-	-	-	-
20	Share Capital	129.98	129.98	129.98	194.97	194.97	194.97	194.97	243.72	304.65	304.65
21	Capital Employed	4,962.42	5,557.11	6,073.22	6,426.30	6,687.68	7,314.45	7,677.83	8,157.96	9,126.52	8,606.12
22	Government Investment	82.00	82.00	82.00	120.49	120.49	110.73	106.84	133.55	166.94	166.94
23	Net Worth (16+20)	4,977.81	5,606.43	6,281.13	6,985.31	7,635.69	8,345.66	8,823.38	9,373.71	10,367.87	10,064.74
24	Profit Before Tax to Capital Employed (6÷21)	0.21	0.21	0.20	0.20	0.19	0.18	0.15	0.17	0.19	0.16
25	Operating Margin to Capital Employed (3÷21)	0.24	0.24	0.23	0.23	0.25	0.23	0.20	0.22	0.23	0.23
26	Profit after Tax to Share Capital (9÷20)	6.74	6.75	7.23	5.05	5.37	4.88	4.28	4.29	3.99	1.23
27	Expenditure to Income (2÷1)	0.70	0.69	0.71	0.72	0.72	0.73	0.74	0.72	0.71	0.71
28	Number of Employees	1,147	1,164	1,198	1,324	1,335	1,332	1,474	1,473	1,464	1,426
29	Income per Employee (1÷28)	3.52	3.76	3.96	4.05	4.45	4.68	3.94	4.39	4.93	4.74
30	Foreign Exchange Earnings Per Employee (19÷28)	-	-	-	-	-	-	-	-	-	-
31	Current Ratio@	5.59	5.73	5.55	5.19	4.71	1.93	3.12	2.97	2.37	2.54
32	Short Term Debt/Equity Ratio (15÷23)	-	-	-	-	-	-	-	-	0.07	-
33	Investments	243.96	293.10	482.16	864.03	1,154.75	1,357.58	1,373.72	1,389.02	1,402.90	1,444.08

As per the IND AS, Net block of Fixed Assets as on the date of transition i.e. 01.04.2015 has been considered as Gross Block and Assets re-classified.

\$ Figures for the FY 2017-18 & 2016-17 have been recasted on account of impact of Ind AS 115.

@ Current Ratio from the FY 2015-16 onwards derived as per Ind-AS and for previous periods as per Old GAAP.

PHYSICAL PERFORMANCE (TEUs)*

1	International Handling	20,18,551	21,36,000	21,52,034	23,61,429	26,21,385	24,75,868	26,41,695	30,01,948	32,45,259	31,54,596
2	Domestic Handling	5,43,746	4,68,311	4,33,652	5,07,183	4,89,371	4,48,178	4,60,516	5,29,952	5,84,160	5,93,162
3	Total (1+2)	25,62,297	26,04,311	25,85,686	28,68,612	31,10,756	29,24,046	31,02,211	35,31,900	38,29,419	37,47,758

* Twenty Foot equivalent units



SHRI V. KALYANA RAMA
Chairman & Managing Director

Shri V. Kalyana Rama is the youngest to become Chairman & Managing Director of Container Corporation of India Ltd. (CONCOR), a Navratna PSU under Ministry of Railways. He is a Mechanical Engineer with ICWAI (Inter). He is an Indian Railway Traffic Service (IRTS) officer of 1987 batch. He had worked in BHPV & BHEL before joining Indian Railways. Prior to joining Board of Directors of CONCOR as Director (Projects & Services), he held various assignments such as Executive Director, Chief General Manager in CONCOR. He had held various challenging assignments in his career with Indian Railways. He has been professionally trained in Railways and multi modal transport logistics. He was instrumental in development of container depots in South Central and Southern regions of CONCOR. He has been involved in all the developmental planning and operational activities of EXIM and Domestic cargo at the various dry port terminals of CONCOR. He was also Chief Executive Officer, M/s Infinite Logistics Solutions Private Limited now M/s TCI CONCOR Multimodal Solutions Private Limited, a Joint Venture of CONCOR. He has wide experience in the field of Engineering, System design, Railway & multi modal logistics operations and Project planning and commissioning.



SHRI PRADIP K. AGRAWAL
Director (Domestic Division)

Shri Pradip Kumar Agrawal has taken over the charge of Director (Domestic Division) from 1st July, 2016. He belongs to Indian Railway Traffic Service. He has worked for Indian Railways for more than 17 years on various important assignments, both at Divisional and Zonal Headquarter level covering operations, commercial, marketing and safety of Indian Railways. He joined Container Corporation of India Ltd. (CONCOR) in the year 2006 as GGM (Ops)/Western Region, thereafter, worked as Chief General Manager, Western Region for four years. During his tenure, he has successfully managed Container Train Operations for the Region which includes JN Port and various CFSs and ICDs in the Region. He has also worked as Chief Executive Officer for APM Terminals, Mumbai (GTIPL) for five years before joining as Director (Domestic Division), CONCOR.

Under his leadership, Domestic Division of CONCOR has shown significant growth since July, 2016. The originating Domestic volume grew by 17% in 2017-18, 7.42% in 2018-19 and 1.6% in 2019-20 over previous years. There has been an overall improvement in the revenue per TEU, operating margin and profitability. Various new initiatives have also been taken by bringing new segment of traffic, introducing Corporate customers, bringing Business Associates Policy, etc. which has been able to attract more market share. The other new initiatives include starting of Coastal Services, Distribution Logistics in CONCOR and First Mile Last Mile (FMLM) services.



SHRI SANJAY SWARUP
Director (International Marketing & Operations)

Shri Sanjay Swarup has done his B.E. (Hons.) – Electronics and Communication Engineering from IIT Roorkee and PGDM (Public Policy and Management) from IIM Bangalore. He belongs to 1990 Batch of Indian Railway Traffic Service (IRTS). His more than three decades career spans a range of assignments in Public Sector and Government. He started his career in Bharat Heavy Electricals Ltd. (BHEL) and worked there for more than 4 years. Thereafter, he has worked with Indian Railways in various areas like Operations, Commercial, Safety and Information Technology functions. He has worked in Container Corporation of India Ltd. (CONCOR) in various capacities in Operations and Management of Dry Ports, International Marketing, Commercial and Operations at Pan India level. He has rich experience in the design of Dry Ports and Multi Modal Logistics Parks (MMLPs). He is deeply involved in the Strategic Planning function of the Company. He has been trained at Maxwell School of Syracuse University (USA), Antwerp Port, Belgium and at several Institutes in India. Shri Sanjay Swarup has presented number of papers in leading National and International conferences in the areas of Multi Modal Logistics, Dry Ports and Supply Chain Management. He is life member of Chartered Institute of Logistics and Transport (CILT), Asian Institute of Transport Development (AITD), Centre for Transportation Research and Management (CTRAM) and All India Management Association (AIMA).



SHRI RAHUL MITHAL
Director (Projects & Services)

Shri Rahul Mithal is from the Indian Railways Service of Mechanical Engineers (SCRA 1985 Batch). He has had a long stint of more than 20 years in various key positions in Indian Railways. He has a wide exposure of various aspects of Design and Maintenance of Rolling Stock and Handling Equipment and has held various key assignments of Operations and Maintenance in the Railways.

In the last 9 years in CONCOR, he has been closely associated with the Planning, Execution and Monitoring of various mega Projects and has played a key role in drafting the Strategic Plan: Vision 2020 of the Company. He also holds the additional qualification of MBA (Finance) from Jamnalal Bajaj Institute of Management Studies, Mumbai and is a Fellow of the Institution of Mechanical Engineers (UK) and a Chartered Engineer, registered with the Engineering Council (UK).



SHRI MANOJ KUMAR DUBEY
Director (Finance)

Shri Manoj Kumar Dubey took over as Director (Finance) & CFO, CONCOR w.e.f. 31.10.2018. He has done under graduation and post-graduation from the Hindu College of the University of Delhi. Before clearing Civil Service in very first attempt and joining IRAS of 1993 batch, he worked with UTI for two years in blazing the trail in the arena of educating and assimilating rural masses into various lucrative schemes of Mutual Funds. He has done MBA from Indian School of Mines, Dhanbad and was conferred the overall Silver Medal for the batch 2011-13 from the then President of India for topping the batch.

A recipient of National Award for outstanding service at Minister of Railways level in the year 2011 and he has paved the path in Indian Railways in ushering - payment of salaries almost 100% through Bank, e-Tendering, e-Auction, payment of the contractor/ supplier through RTGS/NEFT, computerization of bill passing / pension settlement and PF etc. Attained several milestones in systems improvement and contributing phenomenally in operations, incentives and staff posting policy. He has vast experience of Train Operation Management and Freight Loading Mechanism having worked as Head of Finance of three major loading divisions of Indian Railway viz., Dhanbad, Asansol and Mughalsarai for nearly fifteen years.

Being entrusted as Director/Executive Director in PPP Directorate and Finance Commercial Directorate in Railway Board for last five years, Shri Dubey has been associated in many prestigious projects like setting up of Loco Factories through PPP/FDI for Indian Railways at Madhepura and Mahrora; has been functioning pivotally in High Speed Rail of Indian Railways, and that in Dedicated Freight Corridor of Railways as key financial advisor to Infrastructure Directorate. He has also developed expertise in Tariff structuring of freight and passenger trains as well as for catering and tourism contracts at strategic level. He has the experience of drafting many Cabinet Notes and has vast experience of International Competitive Bidding for Mega Projects. Shri Dubey was in the Board of Directors of a Joint Venture Company of General Electricals of USA and IR, Alstom of France and IR, and a Joint Venture Company of NMDC, SAIL and Indian Railways.

Apart from excelling in professional responsibilities, he has been equally active in the field of Promotion and Administration of Sports as well as Indian Classical Dance and Music. He has been the Manager/ Government Observer in many an Overseas Global Tournament.