CHANDRA CFS AND TERMINAL OPERATORS PVT. LTD.

DIRECTORS' REPORT

The Directors have pleasure in presenting their report along with the accounts for the year ended 31st March 2017.

A. Financial Results

Sl. No	Particulars	2016-17 (Rs. lakhs)	2015-16 (Rs. lakhs)
1	Income from Operations and Other Income	**733.88**	146.39
2	Profit before Interest, Depreciation and taxes	**75.03**	(155.48)
3	Finance Cost	**16.59**	20.68
4	Depreciation	**133.89**	132.93
5	Profit/ (Loss) before Exceptional items & taxation	**(75.45)**	(309.09)
6	Provision for tax including MAT Credit	**-**	-
7	Profit / (Loss) after tax	**(75.45)**	(309.09)
8	Other Comprehensive income	**(4.00)**	1.09
9	Total Comprehensive income for the year	**(79.45)**	(308.00)

B. Operations during the year & prospects

Income from operations for FY 2016-17 was Rs. 724.28 lakhs (FY 2015-16: Rs. 141.40 lakhs). Loss after tax for the financial year 2016-17 was Rs. 75.45 lakhs (FY 2015-16: Rs. 309.09 lakhs).

C. Directors & KMP

Mr. Prem Kishan Dass Gupta, Director retires by rotation and being eligible, offers himself for re-appointment. Your Directors recommend the reappointment of these Directors.

Mr. Jacob Thomas resigned as the Manager of the Company in July 2016. Mr. S Kalyanaraman was appointed as the Manager in August 2016. In April 2017, Ms. Vinitha Venugopal Pattiyil resigned as the Company Secretary and Mr. Anuj Kalia was appointed as the Company Secretary in May 2017.

D. AUDITORS

M/s. Rakesh Garg & Associates, Firm Registration No. 108485W, Chartered Accountants, Mumbai, holds office as Statutory Auditors of the Company till the conclusion of the forthcoming Annual General Meeting 2017. Their comments on the accounts and notes to the accounts are self-explanatory.

Subject to the approval of the shareholders, the Board of Directors, at their meeting held on 17 May 2017, have appointed S. R. Batliboi & Co. LLP, Firm Registration No.301003E / E300005, Chartered Accountants, as the Statutory Auditors. The Company has received a letter from M/s. S. R. Batliboi & Co. LLP, Firm Registration No.301003E / E300005, Chartered Accountants, confirming that their appointment would be within the limits prescribed under Sections 139(2) and 141 of the Companies Act, 2013. Your directors recommend their appointment.

E. Statutory Information

Extracts of Annual Return under Section 92(3)

Particulars of Annual Report under Section 92 (3) of the Companies Act, 2013 are given in the Form MGT-9, which is annexed to this Report as Annexure A.

Number of meetings of the Board of Directors

During FY 2016-17, 4 meetings of the Board of Directors were held on 26 April 2016, 4 August 2016, 9 November 2016 and 7 February 2017.

Internal control system

The Company makes use of IT enabled solutions in its operations, accounting and for communication within its facilities and with customers and vendors. 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 Audit Committee of the Board of Directors.

Information under Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

There were no employees who were paid remuneration above the prescribed limits.

Directors' Responsibility Statement

Pursuant to the requirements of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

i. in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii. such accounting policies as mentioned in Note 1 of the Annual Accounts have been applied consistently and judgments and estimates that are reasonable and prudent made, so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March 2017 and of the profit of the Company for that period.

iii. proper and sufficient care has been taken 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.

iv. the annual accounts for the year ended 31st March 2017 have been prepared on a going concern basis.

v. the internal financial controls followed by the Company are adequate and operating effectively.

vi. proper systems to ensure compliance with the provisions of all applicable laws are devised and such systems are adequate and operating effectively.

Risk Management Policy

The Board of Directors has put in place a Risk Management policy for the Company, which includes business risks, market risks, event risks and IT / financial/ interest rate / liquidity, risks and the structure, infrastructure, processes, awareness and risk assessment / minimization procedures. The elements of the risk, which in severe form can threaten Company's existence, have been identified by the Board of Directors.

Declaration by Independent Directors

Independent Directors have given declarations that they meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013.

Policy on Directors' Appointment & Remuneration

The criteria for appointment of directors as laid down by the Nomination & Remuneration Committee includes (a) qualifications (degree/specialist), (b) experience (management in a diverse organization / in accounting and finance, administration, corporate and strategic planning or fund management / Demonstrable ability to work effectively with a Board of Directors), (c) skills (Excellent interpersonal, communication and representational skills/ Demonstrable leadership skills / Extensive team building and management skills / Strong influencing and negotiating skills/ Having continuous professional development to refresh knowledge and skills), (d) abilities and other attributes (Commitment to high standards of ethics, personal integrity and probity / Commitment to the promotion of equal opportunities, community cohesion and health and safety in the work place and (e) independence: [(i) Person of integrity and possesses relevant expertise and experience, (ii) Not a promoter of the company or its holding, subsidiary or associate company, (iii) Not related to promoters or directors in the company, its holding, subsidiary or associate company, (iv) No pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during current & immediately preceding 2 financial years, (v) Relatives do not have pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, exceeding the lower amount of 2% or more of total income or Rs. 50 Lacs or prescribed amount during current &

immediately preceding 2 financial years , (vi) Neither person nor relatives hold position of a key managerial personnel or employee of the company or its holding, subsidiary or associate company in any of the 3 financial years immediately preceding the financial year of proposed appointment, (vii) Not an employee or proprietor or a partner, in any of the 3 financial years immediately preceding the financial year of proposed appointment of a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company or any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% per cent. or more of the gross turnover of such firm, (viii) not holds together with relatives 2% per cent. or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company and ix such other prescribed qualifications)].

The Company's policy on remuneration of Directors, Key Managerial Personnel and other employees has been approved by the Nomination & Remuneration Committee. Base Compensation must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices). Variable salary must be based on the performance of the Company and the employees, annual bonus will be paid to the employees, normally equal to one month's salary. Retirement Benefits includes Contribution to Provident fund, Gratuity etc as per Company rules and statutory requirements. Director's remuneration includes remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board. The total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act. The Company with the approval of the Shareholders and Central Government may authorize the payment of remuneration exceeding 11% of the net profits of the company, subject to the provisions of Schedule V to the Companies Act, 2013. The Company may with the approval of the shareholders authorise the payment of remuneration up to 5% of the net profits of the Company to its any one Managing Director/Whole Time Director/Manager and 10% in case of more than one such official. The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director up to 1% of the net profits of the Company, if there is a managing director or whole time director or manager and 3% of the net profits in any other case. The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013. The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors subject to provisions of section 197of the Companies Act and the rules made there under. The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules. The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base and determined keeping in view the industry benchmark, the relative performance of the company to the industry performance and review on remuneration packages of other organizations.

Audit Committee

The Audit Committee comprises of three Directors, of which two members are Independent Directors. Mr. Shabbir Hassasnbhai (Independent Director) is the Chairman of the Audit Committee. Mr. Prem Kishan Dass Gupta and Mr. Bhaskar Avula Reddy are the other members of the Committee.

Audit Reports

There are no qualifications, reservations or adverse remarks or disclaimers in the Auditors report.

Particulars of loans, guarantees or investments: NIL

Particulars of contracts or arrangements with related parties -

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013 are given in Form AOC-2, which is annexed to this Report as Annexure B.

Annual Evaluation of Board performance

The performance evaluation criteria of the Board, as laid down by the Nomination & Remuneration Committee includes include growth in Business volumes and profitability, compared to earlier periods, growth over the previous years through inorganic expansion, transparency and fairness in Board Decision making processes. The performance evaluation criteria of Individual Directors and Committees include attendance record and intensity of participation at meetings, Quality of interventions, special contributions and inter-personal relationships with other Directors and management. The exclusive meeting of Independent Directors evaluated the performance of the Board, Committees of Board, non-Independent Directors & the Chairman as excellent. The Board evaluated the performance of Independent Directors based on their attendance record, contributions, their interventions and inter-personal relationships and the Chairman expressed the Board's appreciation of their performance. The Nomination and Remuneration Committee noted that the excellent performance of the individual directors & Committees based on the high attendance record and intense participation at meetings, high quality of interventions, special contributions and excellent Inter-personal relationships with other Directors and management. The performance of the Chairman was based on notable contributions in the achievements of the Company and role in conducting Board meetings and bringing out contributions from all directors. Prevailing remuneration in similar industry / function / experience are considered for recruiting persons & while grating increases in remuneration, besides the performance of the person. The Committee noted and approved the remuneration paid to key managerial personnel and other employees.

Conservation of Energy

The Company continues to give the highest priority for conservation of energy by using a mix of technology changes, process optimization methods and other conventional methods, on an on-going basis.

Technology Absorption

The Company continues to lay emphasis on development and innovation of in-house technological and technical skills to meet the specific customer requirements. Efforts are also being made to upgrade the existing standards and to keep pace with the advances in technological innovations.

Foreign Exchange Earnings and Outgo : NIL

For and on behalf of the Board

Place: New Delhi
Date: 17 May 2017

PREM KISHAN DASS GUPTA
CHAIRMAN
DIN: 00011670

ANNEXURE A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U63011AP2005PTC046936
2.	Registration Date	21 July 2005
3.	Name of the Company	CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	CONTAINER FREIGHT STATION, VPT-EXIM PARK, OPPOSITE GAIL, SHEELA NAGAR, VISAKHAPATNAM, ANDHRA PRADESH - 530012 PH: +:91 891 3075500 Fax: +91 891 3075504
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**N.A.**

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	Storage and warehousing n.e.c.[Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SN	Name and address of the Company	CIN	Holding/ Subsidiary /Associate	% of shares held	Applicable section
1	Gateway Distriparks Limited	L74899MH1994PLC164024	Holding	100%	2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	-	1	1	0	-	1	1	0	(0)
b) Central Govt	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	3,323,944	3,323,944	100%	-	3,483,944	3,483,944	100%	
e) Banks / FI	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	
Sub Total (A)(1)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**
(1) **Foreign**	-	-	-	-	-	-	-	-	
a) NRI Individuals	-	-	-	-	-	-	-	-	
b) Other -Individuals	-	-	-	-	-	-	-	-	
c) Bodies Corporate	-	-	-	-	-	-	-	-	
a) Banks/FI	-	-	-	-	-	-	-	-	
b) Any other	-	-	-	-	-	-	-	-	
Sub Total (A) (2)	**-**	**-**	**-**	**-**	-	-	-	-	
Total shareholding of Promoter (A)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**
B. Public Shareholding			-	-	-	-	-	-	
1. Institutions	-	-	-	-	-	-	-	-	
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Cos.	-	-	-	-	-	-	-	-	
g) FIIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	

i) Others (specify)	-	-	-	-	-	-	-	-	
Sub-total (B)(1):-		**-**		**-**	**-**				
2. Non-Institutions	-		-	-	-	-	-	-	
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	-	-	-	-	-	-	-	-	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	
c) Others (specify)	-	-	-	-	-	-	-	-	
Independent Directors	-	-	-	-	-	-	-	-	
Non Resident Indians	-	-	-	-	-	-	-	-	
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	
Trusts	-	-	-	-	-	-	-	-	
Foreign Bodies - D R	-	-	-	-	-	-	-	-	
Sub-total (B)(2):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	**-**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**

B) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Gateway Distriparks Limited	3,323,944	100%	0	3,483,944	100%	0	0
2	Prem Kishan Gupta jointly with Gateway Distriparks Limited	1	0	0	1	0	0	0

C) Change in Promoters' Shareholding :

SN	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
1	Gateway Distriparks Ltd.				
	At the beginning of the year	3,323,944	100%	3,323,944	0
	Increase / Decrease in Promoters Shareholding during the year:	160,000		3,483,944	
	At the end of the year		100%	3,483,944	0
2	Prem Kishan Dass Gupta				
	At the beginning of the year	1	0	1	0
	Increase / Decrease in Promoters Shareholding during the year:	-	0	1	0
	At the end of the year	1	0	1	0

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	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
	NIL				

D) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel Shareholders	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prem Kishan Dass Gupta				
	At the beginning of the year	1	0	1	0
	Transactions (purchase / sale) during the year	0	0	0	0
	At the end of the year	1	0	1	0
2	Shabbir Hakimuddin Hassanbhai				
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year	-	-	-	-
3	Bhaskar Avula Reddy				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-
4	R. Kumar (CFO)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
5	Jacob THomas (Manager till 31 July 2016)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
6	S Kalyanaraman (Manager from 4 August 2016)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
7	Vinitha Venugopalan Pattiyil (Company Secretary (*till 30 April 2017*))	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
8	Anuj Kaila (Company Secretary (*from 1 May 2017*))	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	17,777,970	-	-	17,777,970
ii) Interest due but not paid	0	-	-	-
iii) Interest accrued but not due	82,160	-	-	82,160
Total (i+ii+iii)	17,860,130	-	-	17,860,130
* Addition	16,564,000	-	-	16,564,000
* Reduction	4,954,030	-	-	4,954,030
Net Change	11,609,970	-	-	11,609,970
Indebtedness at the end of the financial year				
i) Principal Amount	29,387,940	-	-	29,387,940
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	59,415	-	-	59,415
Total (i+ii+iii)	29,447,355	-	-	29,447,355

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

SN.	Particulars of Remuneration	Name of Manager	Total Amount
1		Mr. Jacob Thomas (till 31 July 2016)	NIL
2		Mr. S Kalyanaraman (from 4 August 2016)	NIL

B. Remuneration to other directors – NIL

SN.	**Particulars of Remuneration**	Name of Director	Total Amount
1.		Mr. Prem Kishan Dass Gupta	Nil
2.		Mr. Shabbir Hakimuddin Hassanbhai	Nil
3.		Mr. Bhaskar Avula Reddy	Nil

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD – NIL

SN.	Particulars of Remuneration	Key Managerial Personnel Mr. R. Kumar (CFO)	Key Managerial Personnel Ms. Vinitha Venugopal (Company Secretary till 30 April 2017)	Total Amount
1	Gross salary	-	-	-
	(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	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify…	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
A. COMPANY		**NIL**			
Penalty					
Punishment					
Compounding					
B. DIRECTORS		**NIL**			
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT		**NIL**			
Penalty					
Punishment					
Compounding					

ANNEXURE B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	Not Applicable
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	

For and on behalf of the Board of Directors

PREM KISHAN DASS GUPTA
CHAIRMAN
DIN: 00011670

Place: New Delhi
Date: 17 May 2017

ANNEXURE A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U63011AP2005PTC046936
2.	Registration Date	21 July 2005
3.	Name of the Company	CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	CONTAINER FREIGHT STATION, VPT-EXIM PARK, OPPOSITE GAIL, SHEELA NAGAR, VISAKHAPATNAM, ANDHRA PRADESH - 530012 PH: +:91 891 3075500 Fax: +91 891 3075504
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**N.A.**

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	Storage and warehousing n.e.c.[Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SN	Name and address of the Company	CIN	Holding/ Subsidiary /Associate	% of shares held	Applicable section
1	Gateway Distriparks Limited	L74899MH1994PLC164024	Holding	100%	2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	-	1	1	0	-	1	1	0	(0)
b) Central Govt	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	3,323,944	3,323,944	100%	-	3,483,944	3,483,944	100%	
e) Banks / FI	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	
Sub Total (A)(1)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**
(1) **Foreign**	-	-	-	-	-	-	-	-	
a) NRI Individuals	-	-	-	-	-	-	-	-	
b) Other -Individuals	-	-	-	-	-	-	-	-	
c) Bodies Corporate	-	-	-	-	-	-	-	-	
a) Banks/FI	-	-	-	-	-	-	-	-	
b) Any other	-	-	-	-	-	-	-	-	
Sub Total (A) (2)	**-**	**-**	**-**	**-**	-	-	-	-	
Total shareholding of Promoter (A)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**
B. Public Shareholding			-	-	-	-	-	-	
1. Institutions	-	-	-	-	-	-	-	-	
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Cos.	-	-	-	-	-	-	-	-	
g) FIIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	

i) Others (specify)	-	-	-	-	-	-	-	-	
Sub-total (B)(1):-		**-**		**-**	**-**				
2. Non-Institutions	-		-	-	-	-	-	-	
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	-	-	-	-	-	-	-	-	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	
c) Others (specify)	-	-	-	-	-	-	-	-	
Independent Directors	-	-	-	-	-	-	-	-	
Non Resident Indians	-	-	-	-	-	-	-	-	
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	
Trusts	-	-	-	-	-	-	-	-	
Foreign Bodies - D R	-	-	-	-	-	-	-	-	
Sub-total (B)(2):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	-	**-**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	**-**	**3,323,945**	**3,323,945**	100%	**-**	**3,483,945**	**3,483,945**	100%	**(0)**

B) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Gateway Distriparks Limited	3,323,944	100%	0	3,483,944	100%	0	0
2	Prem Kishan Gupta jointly with Gateway Distriparks Limited	1	0	0	1	0	0	0

C) Change in Promoters' Shareholding :

SN	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
1	Gateway Distriparks Ltd.				
	At the beginning of the year	3,323,944	100%	3,323,944	0
	Increase / Decrease in Promoters Shareholding during the year:	160,000		3,483,944	
	At the end of the year		100%	3,483,944	0
2	Prem Kishan Dass Gupta				
	At the beginning of the year	1	0	1	0
	Increase / Decrease in Promoters Shareholding during the year:	-	0	1	0
	At the end of the year	1	0	1	0

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	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
	NIL				

D) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel Shareholders	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Prem Kishan Dass Gupta				
	At the beginning of the year	1	0	1	0
	Transactions (purchase / sale) during the year	0	0	0	0
	At the end of the year	1	0	1	0
2	Shabbir Hakimuddin Hassanbhai				
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year	-	-	-	-
3	Bhaskar Avula Reddy				
	At the beginning of the year	-	-	-	-
	Transactions (purchase / sale) during the year	-	-	-	-
	At the end of the year			-	-
4	R. Kumar (CFO)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
5	Jacob THomas (Manager till 31 July 2016)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
6	S Kalyanaraman (Manager from 4 August 2016)	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
7	Vinitha Venugopalan Pattiyil (Company Secretary (*till 30 April 2017*))	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-
8	Anuj Kaila (Company Secretary (*from 1 May 2017*))	-	-	-	-
	At the beginning of the year	-	-		-
	Transactions (purchase / sale) during the year				-
	At the end of the year	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	17,777,970	-	-	17,777,970
ii) Interest due but not paid	82,160	-	-	82,160
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,860,130	-	-	17,860,130
* Addition	16,564,000	-	-	16,564,000
* Reduction	4,954,030	-	-	4,954,030
Net Change	11,609,970	-	-	11,609,970
Indebtedness at the end of the financial year				
i) Principal Amount	29,387,940	-	-	29,387,940
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	59,415	-	-	59,415
Total (i+ii+iii)	29,447,355	-	-	29,447,355

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

SN.	Particulars of Remuneration	Name of Manager	Total Amount
1		Mr. Jacob Thomas (till 31 July 2016)	NIL
2		Mr. S Kalyanaraman (from 4 August 2016)	NIL

B. Remuneration to other directors – NIL

SN.	**Particulars of Remuneration**	Name of Director	Total Amount
1.		Mr. Prem Kishan Dass Gupta	Nil
2.		Mr. Shabbir Hakimuddin Hassanbhai	Nil
3.		Mr. Bhaskar Avula Reddy	Nil

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD – NIL

SN.	Particulars of Remuneration	Key Managerial Personnel Mr. R. Kumar (CFO)	Key Managerial Personnel Ms. Vinitha Venugopal (Company Secretary till 30 April 2017)	Total Amount
1	Gross salary	-	-	-
	(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	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify…	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
A. COMPANY		**NIL**			
Penalty					
Punishment					
Compounding					
B. DIRECTORS		**NIL**			
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT		**NIL**			
Penalty					
Punishment					
Compounding					

ANNEXURE B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	Not Applicable
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Nil
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e) Date(s) of approval by the Board, if any:	
(f) Amount paid as advances, if any:	

For and on behalf of the Board of Directors

PREM KISHAN DASS GUPTA
CHAIRMAN
DIN: 00011670

Place: New Delhi
Date: 17 May 2017

Rakesh Garg & Associates
(Chartered Accountants)
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Rakesh Garg
Proprietor
B.Com., A.C.S., F.C.A.

Independent Auditor's Report.

To the Members of Chandra CFS And Terminal Operators Private Limited.

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Chandra CFS And Terminal Operators Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, 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 there under.

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 standalone 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 standalone 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.

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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone 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 standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 financial position of the Company as at 31 March, 2017, and its 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 of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder; (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by

RAKESH GARG & ASSOCIATES * Chartered Accountants

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Rakesh Garg
Proprietor
B.Com., A.C.S., F.C.A.

the Board of Directors, none of the directors is disqualified as on 31 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"; and

(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 has no pending litigations on its financial position in its standalone Ind AS financial statements;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,

iii. As the company has not declared any dividends during the year hence the clause of transferring amounts, to the Investor Education and Protection Fund by the Company is not applicable ; and

iv. the Company has provided requisite disclosures in its standalone 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 29 to the standalone Ind AS financial statements.

For
RAKESH GARG & ASSOCIATES
Chartered Accountant
Firm's registration number: 0108485W

RAKESH GARG & ASSOCIATES Chartered Accountants

Rakesh Garg
Proprietor
Membership number: 083952
Mumbai
17th May, 2017

Rakesh Garg & Associates
(Chartered Accountants)
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Annexure - A to the Auditors' Report

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

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company is a service company, primarily rendering CFS services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) The Company has not granted any loans to the person / Entities covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph a/b/c (iii) of the Order is not applicable to the Company.

(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 the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of interest and principal to banks and financial institutions.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

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(x) 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) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(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 standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give 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, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For
RAKESH GARG & ASSOCIATES
Chartered Accountant
Firm's registration number: 0108485W

Rakesh Garg
Proprietor
Membership number: 083952
Mumbai
17th May, 2017

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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 Chandra CFS And Terminal Operators Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone 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 standalone Ind AS 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.

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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 unauthorised 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
RAKESH GARG & ASSOCIATES
Chartered Accountant
Firm's registration number: 0108485W

Rakesh Garg
Proprietor
Membership number: 083952
Mumbai
17th May, 2017

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Balance sheet
(All amounts in INR in Lakhs, unless otherwise stated)

	Notes	31 March 2017	31 March 2016	1st April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	2	1,902.14	2,008.94	2,138.38
Capital work-in-progress	3	165.64	-	-
Financial assets				
i. Other financial assets	4(d)	19.72	12.66	12.15
Deferred tax assets (net)	7	-	-	-
Total non-current assets		**2,087.50**	**2,021.60**	**2,150.53**
Current assets				
Financial assets				
i. Trade receivables	4(a)	208.53	29.85	25.08
ii. Cash and cash equivalents	4(b)	13.25	7.32	58.66
iii. Bank balances other than (ii) above	4©	103.43	53.51	67.17
iv. Other financial assets	4(d)	9.39	-	-
Current tax assets (net)	6	18.91	12.06	17.03
Other current assets	5	14.51	27.99	14.64
Total current assets		**368.02**	**130.73**	**182.58**
Total assets		**2,455.52**	**2,152.33**	**2,333.11**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	8(a)	3,483.95	3,323.95	3,183.95
Other equity				
Reserves and Surplus	8(b)	(1,494.65)	(1,415.20)	(1,107.20)
Other reserves	8(b)			
Total equity		**1,989.30**	**1,908.75**	**2,076.75**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	9(a)	239.08	128.25	177.78
Employee Benefit Obligations	11	13.89	2.52	2.98
Deferred tax liabilities	7	-	-	-
Total non-current liabilities		**252.97**	**130.77**	**180.76**
Current liabilities				
Financial liabilities				
i. Borrowings	9(a)	-	-	-
ii. Trade payables	9(b)	116.90	22.21	-
iii. Other financial liabilities	9(c)	86.36	79.41	65.52
Employee Benefit Obligations	11	6.06	6.32	5.43
Other current liabilities	10	3.93	4.87	4.65
Total current liabilities		**213.25**	**112.81**	**75.60**
Total liabilities		**466.22**	**243.58**	**256.36**
Total equities and liabilities		**2,455.52**	**2,152.33**	**2,333.11**

The above balance sheet should be read in conjunction with the accompanying notes.
In terms of our report of even date.

For Rakesh Garg & Associates
Firm Registration No.108485W
Chartered Accountants

Rakesh Garg
Propreitor
Membership No.083952

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Financial Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

Place: New Delhi
Date: May 17, 2017

Place: New Delhi
Date: May 17, 2017

Rakesh Garg & Associates Chartered Accountants

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED

Statement of profit and loss

(All amounts in INR in Lakhs, unless otherwise stated)

	Notes	Year ended 31 March, 2017	Year ended 31 March, 2016
Revenue from operations	12	724.28	141.40
Other income	13	9.60	4.99
Total Income		733.88	146.39
Expenses			
Operating expenses	14	346.14	127.34
Employee benefit expense	15	90.07	86.59
Depreciation and amortisation expense	16	133.89	132.93
Other expenses	17	222.64	87.94
Finance costs	18	16.59	20.68
Total expenses		809.33	455.48
Profit before exceptional items and tax		(75.45)	(309.09)
Exceptional items			
Profit before tax		(75.45)	(309.09)
Income tax expense			
-Current tax		-	-
-Deferred tax		-	-
-MAT credit entitlement		-	-
Total tax expense		-	-
Profit for the year		(75.45)	(309.09)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations	11	(4.00)	1.09
Income tax relating to the above	11		
Other comprehensive income for the year, net of tax		(4.00)	1.09
Total comprehensive income for the year		(79.45)	(308.00)
Earnings per equity share for profit from continuing operation attributable to owners of GATEWAY EAST INDIA PRIVATE LIMITED		(79.45)	(308.00)
Basic earnings per share	27	-	-
Diluted earnings per share	27	-	-

The above balance sheet should be read in conjunction with the accompanying notes.

In terms of our report of even date.

For Rakesh Garg & Associates
Firm Registration No.108485W
Chartered Accountants

Rakesh Garg
Propreitor
Membership No.083952

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Financial Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

Place: New Delhi
Date: May 17, 2017

Place: New Delhi
Date: May 17, 2017

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Cash flow statement
(All amounts in INR in Lakhs, unless otherwise stated)

	Note	Year ended 31 March 2017	Year ended 31 March 2016
A Cash Flow from operating activities		(75.45)	(308.00)
Profit before income tax including discontinued operations			
Adjustments for			
Depreciation and amortisation expenses	16	133.89	132.93
Finance costs	18	15.54	20.33
Interest received	13	(7.31)	(4.63)
Provisions no longer required	13	(2.29)	(0.36)
Provision for doubtful debt	17	8.15	13.32
Net exchange differences		72.53	(146.41)
Change in operating assets and liabilities			
(Increase)/decrease in trade receivables	4(a)	(186.83)	(18.09)
(Increase)/decrease in other financial assets	4(d)	(11.34)	(10.25)
(Increase)/decrease in other current assets	5	8.93	22.02
Increase/(decrease) in trade payables	9(b)	94.69	22.21
Increase/(decrease) in other financial liabilities	9©	6.94	
Increase/(decrease) in other current liabilities	10	6.16	10.15
Cash generated from operations		(8.92)	(120.38)
Income taxes paid			(7.00)
Net cash inflow from operating activities		(8.92)	(127.38)
B Cash flow from investing activities:			
Purchase of property, plant and equipment/ intangible assets	2	(192.72)	(3.49)
Long term deposits		(49.92)	-
Interest received	13	2.20	4.63
Net cash outflow from investing activities		(240.44)	1.14
C Cash flow from financing activities			
Proceeds from Long Term Borrowings	3	165.64	(44.77)
Repayment of borrowings	9(a)	(54.81)	-
Interest paid	18	(15.54)	(20.33)
Capital inflow	8(a)	160.00	140.00
Net cash inflow (outflow) from financing activities		255.29	74.90
Net increase/(decrease) in cash and cash equivalents		5.94	(51.34)
Add: Cash and cash equivalents at the beginning of the financial year	4(b)	7.32	58.66
Cash and cash equivalents at the end of the year		13.26	7.32
Non Cash Financing and investing activities			
- Acquisition of property, plant and equipment by means of finance lease-			

	31 March 2017	31 March 2016
Reconciliation of Cash Flow statements as per the cash flow statement		
Cash Flow statement as per above comprises of the following	31 March 2017	31 March 2016
Cash and cash equivalents	0.27	0.08
Current account with Banks	12.99	7.24
Balances as per statement of cash flows	13.25	7.32

The above statement of cash flows should be read in conjunction with the accompanying notes.

In terms of our report of even date.

Fo For and on behalf of the Board of Directors
Firm Registration No.108485W
Chartered Accountants

Rakesh Garg
Propreitor
Membership No.083952

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Finance Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

Chandra CFS And Terminal Operators Private Limited

Place: New Delhi
Date: May 17, 2017

Place: New Delhi
Date: May 17, 2017

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Statement of changes in equity
(All amounts in INR, unless otherwise stated)
(A) Equity share capital - Authorised

	Notes	
As at 1 April 2015		**3,400.00**
Changes in equity share capital	8(a)	
As at 31 March 2016		**3,400.00**
Changes in equity share capital	8(a)	200.00
As at 31 March 2017		**3,600.00**

(A) Equity share capital - Issued, Subscribed and Paid up

	Notes	
As at 1 April 2015		**3,183.95**
Changes in equity share capital	8(a)	140.00
As at 31 March 2016		**3,323.95**
Changes in equity share capital	8(a)	160.00
As at 31 March 2017		**3,483.95**

(B) Other equity

		Reserves and Surplus	
	Notes	Retained earnings	Total Other Equity
Balance as at 1 April 2015		**(1,107.20)**	**(1,107.20)**
Profit for the year		(309.09)	**(309.09)**
Other Comprehensive Income		1.09	**1.09**
Total comprehensive income for the years		(1,415.20)	(1,415.20)
Dividend paid		-	-
Dividend Distribution tax paid		-	-
Balance as at 31 March 2016		**(1,415.20)**	**(1,415.20)**
Balance as at 1st April 2016		**(1,415.20)**	**(1,415.20)**
Profit for the period		(75.45)	**(75.45)**
Other Comprehensive Income		(4.00)	(4.00)
Total comprehensive income for the years		(1,494.65)	(1,494.65)
Dividend paid		-	-
Dividend Distribution tax paid		-	
Balance as at 31 March 2017		**(1,494.65)**	**(1,494.65)**

The above statement of changes in equity should be read in conjunction with the accompanying notes.
In terms of our report of even date.

For Rakesh Garg & Associates
Firm Registration No.108485W
Chartered Accountants

RAKESH GARG & ASSOCIATES MUMBAI Chartered Accountants

Rakesh Garg
Propreitor
Membership No.083952

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Finance Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

Place: New Delhi
Date: May 17, 2017

Place: New Delhi
Date: May 17, 2017

Chandra CFS And Terminal Operators Private Limited

Background

Chandra CFS and Terminal Operators Private Limited (the 'Company') is engaged in the business of providing services of Container Freight Station ('CFS'). The CFS is located on the Nallur Village post, Kammavari Pallayam Road, Minjur 601 203. CFS provides common user facilities offering services for Container Handling, Transport and Storage of import/ export laden and empty containers and cargo carried under customs control.

1 SIGNIFICANT ACCOUNTING POLICIES:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of Preparation:

(i) Compliance With Ind AS
The Financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules ,2015] and other relevant provisions of the Act.

The Financial statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules,2006 (as amended) and other relevant provisions of the Act.

These Financial statements are the first financial statements of the company under Ind AS. Refer note 32 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows.

(ii) Historical Cost Convention
The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value.

(b) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chairman of the company. The company has identified one reportable segment "Container Freight Station" i.e. based on the information reviewed by CODM. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the Financial Statement as of and for the year ended March 31, 2017.

(c) Foreign currency translation:

(i) Functional and presentation currency
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is Chandra CFS and Terminal Operators Private Limited's functional and presentation currency.

(ii) Transactions and balances
Foreign currency transactions are translated into functional currency using the exchange rates prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit or loss, within finance cost. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Non-monetary items that are measured at fair value in a foreign currancy are translated using the exchange rate at the date when the fair value was determined. Translation difference on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain of loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

(d) Revenue Recognition.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefit will flow to the entity and specific criteria have been met for the each of the company activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specific of each arrangement.

(i) Income from Container handling and transportation are recognised on proportionate completion of the movement and delivery of goods to the party/designated place.

(ii) Income from Container Handling and Storage are recognised on the basis of percentage completion of the activity on container/ cargo. Income from Ground Rent is recognised for the period the container is lying in the Container Freight Station. However, in case of long standing containers, Income from Ground Rent is not accrued for a period beyond 60 days on a consistent basis as per the prevailing business practice.

(iii) Income from auction is recognised when the company auctions long-standing cargo that has not been cleared by customer. Revenue and expenses for Auction are recognised when auction is completed after obtaining necessary approvals from appropriate authorities. Auction include recovery of the cost incurred in conducting auctions, custom duties on long-standing cargo and accrued ground rent and handling charges relating to long-standing cargo. Surplus, out of auctions, if any, after meeting all expenses and the actual ground rent, is credited to a separate account 'Auction Surplus' and is shown under the head 'Other Current Liabilities'. Unclaimed Auction Surplus, if any, in excess of period specified under the Limitations Act is written back as 'Income' in the following financial year.

Chandra CFS And Terminal Operators Private Limited

(e) Income Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period where the company generate taxable income. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(f) Leases:

As a lessee
Leases in which a significant portion of the risks and rewards of ownership are not transferred to the lessee are classified as operating lease. Payment made under operating lease (net of any incentive received from the lessor) are charged to profit or loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

(g) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(h) Cash and Cash equivalents.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdraft. Bank overdraft are shown within borrowing in current liabilities in the balance sheet.

(i) Trade Receivable

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(j) Investments and other financial assets

(i) Classification
The Company classifies financial assets in the following measurement categories.
-- those to be measured subsequently at fair value either through other comprehensive income, or through profit and loss and
-- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For the assets measured at fair value, gains and losses will either be recorded in profit and loss or other comprehensive income. For investment in debt instrument, this will depends on the business model in which the investment is held.

(ii) Measurement
At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition to the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are recognised immediately in profit or loss.

Debt Instruments
Subsequent measurement of debt instruments depends on the company business model for managing the assets and cash flows characteristic. There are three measurement categories into which the company classifies its debt instruments.

1. Amortised Cost:

Assets that are held for the collection of contractual cash flow where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.

Chandra CFS And Terminal Operators Private Limited

2. Fair value through other comprehensive Income (FVOCI):

Assets that are held for the collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss.

3. Fair Value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVOCI are measured as fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Dividend income from these financial assets is included in other income.

(iii) Impairment of financial assets
The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instrument. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 23 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected life time losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets
A financial assets is derecognised only when
-- The company has transferred the right to receive cash flows from the financial assets
-- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay cash flows to one or more recipients.

When the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risk and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial statement.

(v) Income recognition
(i) Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the Effective interest rate.
(ii) Dividend: Dividend income is recognised when the right to receive dividend is established.

(k) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

(l) Property, Plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and cost can be measured reliably. The carrying amount of any component accounted for as a separate assets is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2015 measured as per previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation on additions/ deletions to fixed assets is calculated on pro-rata basis from the month of such additions/ deletions. The Company provides depreciation on straight-line method at the rates specified under Schedule II to the Companies Act, 2013, except for:

- Reach Stackers and Forklifts (included in Yard Equipments), which are being depreciated over a period of ten years.

(m) Intangible Assets

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable less accumulated amortisation and accumulated impairment,
Transition to Ind AS
On the transition to Ind AS, The company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets. if any.

(n) Trade and other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using effective interest method.

Chandra CFS And Terminal Operators Private Limited

(o) Borrowings

Borrowings are initially recognised at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction cost) and redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

(p) Borrowing Cost:

General and specific costs that are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowings are expensed in the period in which they are incurred.

(q) Provisions:

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. provisions are not recognised for future operating losses.

Whether there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provision are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre -tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest cost.

(r) Employee Benefits:

(i) Short term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in profit and loss in respect of employee service up to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the balance sheet.

(ii) Other long term employee benefit obligations

The liabilities for the earned leave and sick leave are not expected to be settled wholly within the 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payment to be made in respect of services provided by employees up to end of the reporting period using projected unit credit method (PUC method). The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the term of the related obligation. Remeasurements as a result of experience adjustment and changes in actuarial assumptions are recognised in profit or loss.

(iii) Post employment obligations

The Company operates the following post-employment schemes:
1) Defined benefit plans such as gratuity; and
2) Defined contribution plans such as provident fund.

Gratuity Obligations

The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined obligation at the end of the reporting period. The cost of defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflow by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations.

The net interest cost is calculated by applying the discount rate to the net balance of defined benefit obligations. This cost is included in employee benefit expenses in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustment and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plans

The company pays provident fund contribution to publicly administered provident funds as per local regulation. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

(iv) Bonus Plan

The company recognise the liability and an expenses for bonus. The company recognise a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of the Financial Statements for the year ended March 31, 2017

(s) Earnings per Share:

(i) Basic earnings per share
Basic earnings per share is calculated by dividing:
1) The profit attributable to the owners of the company
2) by the weighted average number of equity share outstanding during the financial year.

(ii) Diluted earnings per share
Diluted earnings per share adjusts the figure used in the determination of basis earnings per share to take into account:
1) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
2) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(t) Contributed Equity

Equity shares are classified as Equity.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax from the proceeds.

(u) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(v) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise **stated.**

1 (A) CRITICAL ESTIMATES AND JUDGEMENTS:

The Preparation of financial statements require the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different that those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

i) Estimation of current tax expense and deferred tax
The calculation of the Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. (Refer note 19)

Recognition of deferred tax assets/ liabilities
The recognition of deferred tax assets/ liabilities is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts. (Refer Note 7).

ii) Estimation of Provisions & Contingent Liabilities.
The Company exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. (Refer Note 25)

iii) Estimation of Defined Benefit Obligation
The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for post employments plans include the discount rate. Any changes in these assumptions will impact the carrying amount of such obligations.

The Company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the defined benefit obligations. In determining the appropriate discount rate, the Company considers the interest rates of government bonds of maturity approximating the terms of the related plan liability. Refer note 11 for the details of the assumptions used in estimating the defined benefit obligation.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Statement of changes in equity
(All amounts in INR, unless otherwise stated)

(A) Equity share capital - Authorised

	Notes	
As at 1 April 2015		**3,400.00**
Changes in equity share capital	8(a)	
As at 31 March 2016		**3,400.00**
Changes in equity share capital	8(a)	200.00
As at 31 March 2017		**3,600.00**

(A) Equity share capital - Issued, Subscribed and Paid up

	Notes	
As at 1 April 2015		**3,183.95**
Changes in equity share capital	8(a)	140.00
As at 31 March 2016		**3,323.95**
Changes in equity share capital	8(a)	160.00
As at 31 March 2017		**3,483.95**

(B) Other equity

		Reserves and Surplus	
	Notes	Retained earnings	Total Other Equity
Balance as at 1 April 2015		**(1,107.20)**	**(1,107.20)**
Profit for the year		(309.09)	(309.09)
Other Comprehensive Income		1.09	1.09
Total comprehensive income for the years		(1,415.20)	(1,415.20)
Dividend paid		-	-
Dividend Distribution tax paid		-	-
Balance as at 31 March 2016		**(1,415.20)**	**(1,415.20)**
Balance as at 1st April 2016		**(1,415.20)**	**(1,415.20)**
Profit for the period		(75.45)	(75.45)
Other Comprehensive Income		(4.00)	(4.00)
Total comprehensive income for the years		(1,494.65)	(1,494.65)
Dividend paid		-	-
Dividend Distribution tax paid		-	
Balance as at 31 March 2017		**(1,494.65)**	**(1,494.65)**

For Rakesh Garg & Associates
Firm Registration No.108485W
Chartered Accountants

RAKESH GARG & ASSOCIATES * Chartered Accountants * MUMBAI

Rakesh Garg
Propreitor
Membership No.083952

Chandra CFS And Terminal Operators Private Limited

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Financial Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of Financial Statements for the year ended March 31, 2017
(All amounts in INR in Lakhs, unless otherwise stated)

Note 2: Property, plant and equipment

	Freehold land	Building	Yard Equipments	Electrical Installations and Equipment	Furniture and fittings	Office Equipments	Computer hardware	Vehicles	Total	Capital work-in-progress [Refer Note 3]
Year ended 31 March 2016										
Gross carrying amount										
Deemed Cost as at 1st April 2015	101.65	1,646.82	25.74	113.24	9.58	0.61	3.30	237.45	2,138.38	
Additions			-	3.49	-	-	-		3.49	
Deductions and adjustments										
Impairment										
Closing gross carrying amount	**101.65**	**1,646.82**	**25.74**	**116.73**	**9.58**	**0.61**	**3.30**	**237.45**	**2,141.87**	
Accumulated depreciation and impairment										
Depreciation charge during the year	-	63.79	7.44	14.47	1.27	0.13	1.22	44.61	132.93	
Deductions and adjustments										
Exchange differences										
Closing accumulated depreciation and impairment	-	**63.79**	**7.44**	**14.47**	**1.27**	**0.13**	**1.22**	**44.61**	**132.93**	
Net carrying amount 31 March 2016	**101.65**	**1,583.03**	**18.29**	**102.26**	**8.31**	**0.47**	**2.08**	**192.85**	**2,008.94**	
Year ended 31 March 2017										
Gross carrying amount										
Opening gross carrying amount	101.65	1,646.82	25.74	116.73	9.58	0.61	3.30	237.45	2,141.87	
Exchange differences										
Additions		18.59	0.71	1.13	4.48	0.69	1.49	-	27.08	165.64
Disposals										
Closing gross carrying amount	**101.65**	**1,665.40**	**26.44**	**117.86**	**14.06**	**1.30**	**4.79**	**237.45**	**2,168.95**	
Accumulated depreciation and impairment										
Opening accumulated depreciation		63.79	7.44	14.47	1.27	0.13	1.22	44.61	132.93	
Depreciation charge during the year		63.91	6.12	14.87	1.81	0.18	2.05	44.94	133.89	
Disposals										
Closing accumulated depreciation and impairment		**127.70**	**13.57**	**29.33**	**3.08**	**0.31**	**3.27**	**89.55**	**266.81**	
Net carrying amount	101.65	1,537.70	12.88	88.52	10.98	0.99	1.52	147.90	1,902.14	

NOTES:
Yard equipment includes Reach Stackers having cost of Rs.233.32 Lakhs (previous year Rs.233.32 Lakhs) and Net Book Value of Rs. Nil (Previous year Rs. Nil)

Note 3: Capital work-in-progress
Capital work-in-progress comprises of Trailers Prime movers Rs.165.64 in Lakhs

Chandra CFS And Terminal Operators Private

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of Financial Statements for the year ended March 31, 2017
(All amounts in INR in Lakhs, unless otherwise stated)

Note 4: Financial assets

Note 4(a) Trade receivables

	31 March 2017	31 March 2016	1 April 2015
Trade receivables	237.53	50.85	32.75
Less: Allowance for doubtful debts	29.00	21.00	7.68
Total receivables	208.53	29.85	25.08
Current Portion	208.53	29.85	25.08
Non Current Portion	-	-	-

Breakup of securities details

	31 March 2017	31 March 2016	1 April 2015
Secured, considered good	-	-	-
Unsecured, considered good	208.53	29.85	25.08
Doubtful	29.00	21.00	7.68
Total	**237.53**	**50.85**	**32.75**
Less: Allowance for doubtful debts	29.00	21.00	7.68
Total trade receivables	**208.53**	**29.85**	**25.08**

4(b) Cash and cash equivalents

	31 March 2017	31 March 2016	1 April 2015
Balances with banks			
- in current accounts	12.99	7.24	28.37
- deposits with original maturity of 3 months or less	-	-	30.00
Cash on hand	0.27	0.08	0.29
Total cash and cash equivalents	13.25	7.32	58.66

4(c) Bank balances other than 4(b) above

	31 March 2017	31 March 2016	1 April 2015
Deposits with original maturity of more than 3 months but less than 12 months			
Margin money balances	103.43	53.51	67.17
Total bank balances other than 4(b)above	103.43	53.51	67.17

Note 4(d) Other financial assets

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-Current	Current	Non-current	Current	Non-current
Interest accrued on deposits	-	8.43	-	1.60	-	2.96
Bank deposits more than 12 months						
Security and other deposits	-	11.29	-	11.06	-	9.19
Other Receivables						
Accured Ground Rent Net						
- Considered Good	9.39	-	-	-	-	-
-Considered Doubtful	0.73					
	10.12					
Less: Provision for Doubtful Ground Rent	0.73					
	9.39	-		-		-
Total other financial assets	9.39	19.72	-	12.66	-	12.15

Note 5: Other assets

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Balances with statutory authorities	1.34		20.59		0.73	
Advance to Supplier	0.42		0.29		5.77	
Prepaid expenses	12.75		7.10		8.13	
Total other assets	14.51	-	27.99	-	14.64	-

Note 6: Current Tax Assets

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Tax Deducted at Source and Advance Tax	18.91		12.06		17.03	
	18.91		12.06		17.03	

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of Financial Statements for the year ended March 31, 2017
(All amounts in INR in Lakhs, unless otherwise stated)

Note 7: Deferred tax assets
The balance comprises temporary differences attributable to:

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Deferred Tax Assets:						
Others		135.43		117.87		70.21
Total	-	135.43	-	117.87	-	70.21
Deferred Tax Liability						
Property , Plant and equipment		135.43		117.87		70.21
Total	-	135.43	-	117.87	-	70.21
Deferred Tax Assets(Net)		-		-		-

Particulars	Property , Plant and Equipment	Others	Total
At April 1 , 2015	(70.21)	70.21	-
(Charged)/credited			
-to profit or loss			
-to other comprehensive income			
-deferred tax basis adjustment			
As at March 31 , 2016	(117.87)	117.87	-
(Charged)/credited			
-to profit or loss			
-to other comprehensive income			
-deferred tax basis adjustment			
As at March 31 , 2017	(135.43)	135.43	-

Note 8: Equity share capital and other equity
8(a) Equity share capital

Authorised equity share capital

	Number of shares	Amount
As at 1 April 2015	3,400,000	3,400.00
As at 31 March 2016	3,400,000	3,400.00
As at 31 March 2017	3,600,000	3,600.00

(i) Movements in equity share capital

	Number of shares	Equity share capital (par value)
As at 1 April 2015	3,183,945	3,183.95
As at 31 March 2016	3,323,945	3,323.95
As at 31 March 2017	3,483,945	3,483.95

Terms and rights attached to equity shares
The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the shareholders will be eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Shares of the company held by holding/ultimate holding company

	31 March 2017	31 March 2016	1 April 2015
GATEWAY DISTRIPARKS LIMITED (immediate and utlimate holding company)	3,483,945	3,323,945	3,183,945

(iii) Details of shareholders holding more than 5% shares in the company

	31 March 2017		31 March 2016		1 April 2015	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
GATEWAY DISTRIPARKS LIMITED	3,483,945	100%	3,323,945	100%	3,183,945	100%

8(b) Reserve and surplus

(i) Retained earnings

	31 March 2017	31 March 2016
Opening balance	(1,415.20)	(1,107.20)
Add: profit (Loss) for the year	(75.45)	(309.09)
Items of other comprehensive income recognised directly in retained earnings:	(4.00)	1.09
Closing Balance	**(1,494.65)**	**(1,415.20)**

Chandra CFS And Terminal Operators Private

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of Financial Statements for the year ended March 31, 2017
(All amounts in INR in Lakhs, unless otherwise stated)

Note 9: Financial liabilities

9(a) Borrowings
Non-current borrowings

	31 March 2017	31 March 2016	1 April 2015
Secured			
Vehicle finance loan			
From Banks			
HDFC Bank	294.47	178.60	223.58
Total non-current borrowings	294.47	178.60	223.58
Less:Current maturities of long term debt	54.80	49.53	44.77
Less: Interest accrued (included in note 9(c))	0.59	0.82	1.03
Non-Current borrowings (as per balance sheet)	239.08	128.25	177.78

(a) Nature of Security:

(i) Vehicle Finance Loan from HDFC Bank of Rs.294.47 Lakhs (Previous year: Rs. 178.60 Lakhs) are secured by way of hypothecation of the Company's Commercial Vehicles purchased and by Gateway Distriparks Ltd.,

(b) Terms of Repayment:

1. Vehicle Finance Loan for 10 Trailers are repayable in 59 equal monthly instalments from 20th July 2014 to 20th May 2019 along with interest of 10.15% per annum on reducing monthly balance.
2 Vehicle Finance Loan for 10 Trailers are repayable in 59 equal monthly instalments from 05th May 2017 to 05th Mar 2022 along with interest of 8.31% per annum on reducing monthly balance.

9(b) Trade payables

	31 March 2017	31 March 2016	1 April 2015
Outstanding due of Micro Enterprise and Small Enterprise (refer note (a) below)	-	-	-
Outstanding dues of Creditors other than Micro Enterprises and Small Enterprise	116.90	22.21	-
Total trade payables	116.90	22.21	-

(i) There were no amounts outstanding to be paid to micro and small enterprises registered under the Micro, Small and Medium
(iii) The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSMED.

9(c) Other financial liabilities

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Other Contractual obligations	25.10		23.42		13.44	-
Due to Employees	5.86		5.64		5.45	
Current maturities of Long-Term Borrowings	54.80		49.53		44.77	
Payables on purchase of capital assets					0.84	-
Interest accrued but not due	0.59		0.82		1.03	-
Total other current financial liabilities	86.36		79.41		65.52	-

Note 10: Other liabilities

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Advances received from customers	1.52		-		0.10	-
Statutory dues	2.41		4.87		4.56	-
Total other liabilities	3.93		4.87		4.65	-

Note 11: Employee benefit obligations

	31 March 2017		31 March 2016		1 April 2015	
	Current	Non-current	Current	Non-current	Current	Non-current
Compensated absences	5.39	-	4.57	-	4.06	-
Gratuity	0.67	13.89	1.75	2.52	1.37	2.98
Total employee benefit obligations	6.06	13.89	6.32	2.52	5.43	2.98

(i) Leave Obligation

The leave obligation cover the company liabilty for sick and earned leave.

The amount of provision of Rs.5.39 Lakhs (31st March 2016- Rs.4.57 Lakhs, 1st Apr 2015 Rs.4.06 Lakhs) is presented as current, since the company does not have an unconditional right defer settlement for any of these obligations.

(ii) Post employment benefit obligations
Gratuity

The Company provides for gratuity for employees in India as per payment of gratuity Act, 1972. Employee who are in continous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Gratuity plan of the company is unfunded.

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Defined contribution plans

The company also has certain defined contribution plans. Contribution are made to provident fund in india for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the goverment. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligtion. The expense recognised during the year towards defined contribution plan is Rs. 5.64 Lakhs (31 March 2016 Rs. 5.14 Lakhs)

Termination Benefits

The amount recognised in the balance sheet and the movement in the net defined benefit obligation over the year are as follows:

Balance sheet amount (Gratuity)

	Present value of obligation
1 April 2015	4.35
Current service cost	1.73
Interest expense/(income)	0.69
Total amount recognised in profit and loss	2.42
Remeasurements	
Return on plan assets, excluding amount included in interest expense/(income)	-
(Gain)/loss from change in demographic assumptions	(1.09)
(Gain)/loss from change in financial assumptions	-
Experience (gains)/losses	
Total amount recognised in other comprehensive income	(1.09)
Employer contributions	
Benefit payments	(1.40)
31 March 2016	**4.28**

	Present value of obligation
01-Apr-16	4.28
Current service cost	1.09
Interest expense/(income)	0.69
Total amount recognised in profit and loss	1.78
Remeasurements	
Return on plan assets, excluding amount included in interest expense/(income)	3.34
(Gain)/loss from change in demographic assumptions	(0.13)
(Gain)/loss from change in financial assumptions	0.79
Experience (gains)/losses	
Total amount recognised in other comprehensive income	4.00
Employer contributions	
Benefit payments	4.50
31 March 2017	**14.56**

The net liability disclosed above relates to funded and unfunded plans are as follows:

	31 March 2017	31 March 2016	1 April 2015
Present value of un funded obligations	14.56	4.28	4.35
Fair value of plan assets	-	-	-
Deficit of unfunded plan	**14.56**	**4.28**	**4.35**
Unfunded plans	-	-	-
Deficit of gratuity plan	14.56	4.28	4.35

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	31 March 2017	31 March 2016	1 April 2015
Discount rate	7.51%	8.06%	8.00%
Attrition rate	5%	2%	2%
Salary growth rate	8.25%	8.25%	8.25%

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumptions		Impact on defined benefit obligation					
			Increase in assumptions			Decrease in assumptions		
	31 March 2017	31 March 2016		31 March 2017	31 March 2016		31 March 2017	31 March 2016
Discount rate	1%	1%	Decrease by	9.48%	12.80%	Increase by	11.13%	15.49%
Salary growth rate	1%	1%	Increase by	10.94%	15.30%	Decrease by	9.50%	12.89%
Attrition rate	1%	1%	Decrease by	0.72%	0.45%	Increase by	0.81%	0.49%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of Financial Statements for the year ended March 31, 2017
(All amounts in INR in Lakhs, unless otherwise stated)

Defined benefit liability and employers contributions
Expected contributions to post employment benefits for the year ended March 31, 2018 are Rs.NIL for the unfunded plan.

The weighted average duration of the projected benefit obligation is 12 years (2016- 16 years, 2015-10 years) for the unfunded plan. The expected maturity analysis of undiscounted gratuity is as follows:

	31 March 2017	31 March 2016	1 April 2015
1st Following Year	0.67	0.16	0.15
2nd Following Year	0.71	0.19	0.18
3rd Following Year	0.75	0.21	0.82
4th Following Year	0.77	0.23	0.21
5th Following Year	0.80	0.24	0.22
Sum of Years 6 To 10	7.25	2.19	2.26

Note 12: Revenue from operations

	31 March 2017	31 March 2016
Container Handling, Transport, Storage and Ground Rent income Refer (a) below)	724.28	141.40
Revenue from operations	**724.28**	**141.40**

Note 13: Other income

	31 March 2017	31 March 2016
Interest income on deposits with banks	7.31	4.63
Write back of Provision for Doubtful Ground rent	2.29	0.36
Total other income	**9.60**	**4.99**

Note 14:Operating expenses

	31 March 2017	31 March 2016
Incentives and Commissions	83.10	-
Transportation	100.54	127.25
Labour charges	18.70	0.09
Sub Contract Charges	143.81	-
Port Detention charges	-	-
Total operating expenses	**346.14**	**127.34**

Note 15: Employee benefit expense

	31 March 2017	31 March 2016
Salaries, wages, bonus, etc.	71.18	65.62
Contribution to provident and other funds	5.64	5.14
Leave compensation(refer note 11)	0.69	1.23
Gratutity (refer note 11)	1.78	2.42
Staff welfare expenses	10.79	12.19
Total	**90.07**	**86.59**

Note 16: Depreciation and amortisation expense

	31 March 2017	31 March 2016
Depreciation on Property, plant and equipment (refer note 2)	133.89	132.93
Depreciation and amortisation expense	**133.89**	**132.93**

Note 17: Other expenses

	31 March 2017	31 March 2016
Power and fuel	52.07	19.94
Rent	0.28	-
Rates and taxes	2.30	1.95
Repairs & Maintenance:		
Building	8.27	1.21
Plant and machinery	19.86	2.25
Others	2.51	0.47
Insurance	11.52	7.14
Directors Sitting Fees	-	-
Customs Cost Recovery	47.70	-
Printing and Stationery	0.90	0.12
Travelling expenses	14.31	0.15
Communication expenses	3.05	4.21
Security Charges	31.90	18.73
Professional charges	4.79	10.85
Audit Fees	4.30	4.30
ROC Fee	1.80	-
Provision for Doubtful debts	8.15	13.32
Miscellaneous expenses	8.93	3.31
Total	**222.64**	**87.94**

Chandra CFS And Terminal Operators Private Limited

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17(a) Details of payments to auditors

	31 March 2017	31 March 2016
Payment to auditors		
Statutory auditors		
a) Audit fees	2.50	2.50
b) Taxation matters	-	-
c) Other services	1.80	1.80
Total	4.30	4.30

Note 18: Finance costs

	31 March 2017	31 March 2016
Interest on Vehicle Finance Loan	15.54	20.33
Bank charges	1.05	0.34
Total	**16.59**	**20.68**

Note 19: Current and deferred tax
19(a) Statement of profit and loss:

	31 March 2017	31 March 2016	1st April 2015
(a) Income tax expense			
Deferred tax			
Decrease (increase) in deferred tax assets	135.43	117.87	70.21
(Decrease) increase in deferred tax liabilities	135.43	117.87	70.21
Total deferred tax expense/(benefit)	-	-	-
Income tax expense	-	-	-

19(b) No aggregate amounts of current and deferred tax have arisen in the reporting periods which have not been recognised in net profit or loss or other comprehensive income but directly debited/ (credited) to equity

19(c) Tax losses
Deferred tax assets have not been recognised in respect of these losses as they may not be used to offset taxable profits elsewhere in the company

	31 March 2017	31 March 2016	1 April 2015
Unused tax losses for which no deferred tax asset has been recognised	592.74	705.22	564.09
Potential tax benefit @ 30.9%	183.16	217.91	174.30

As on 31 March 2017, the Group has net operating losses and carry forwards that shall expire as follows:			
Net operating losses			
2018	70.75	-	-
2019	77.26	-	-
2020	43.90	-	-
2021	-	-	-
2022	160.77	-	-
Unabsorbed depreciation	(325.54)	(157.77)	579.08
Indefinitely			

19(d) Deferred tax liabilities (net)

	31 March 201'31 March 201(1 April 2015		
Property, plant and equipment	135.43	117.87	70.21
Total deferred tax liabilities	**135.43**	**117.87**	**70.21**
Unabsorbed Depreciation	135.43	117.87	70.21
Total deferred tax assets	-	-	-

Note: Deferred tax assets on unabsorbed depreciation has been restricted to the extent of deferred tax liability.

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20 FAIR VALUE MEASUREMENTS

20 (a) Financial instrument by category.

	As at March 31, 2017 Rupees			As at March 31, 2016 Rupees			As at April 01, 2015 Rupees		
Financial Assets	**FVPL**	**FVOCI**	**Amortised cost**	**FVPL**	**FVOCI**	**Amortised Cost**	**FVPL**	**FVOCI**	**Amortised cost**
Trade Receivable	-	-	208.53	-	-	29.85	-	-	25.08
Cash and Cash equivalent	-	-	13.25	-	-	7.32	-	-	58.66
Other Bank Balances	-	-	103.43	-	-	53.51	-	-	67.17
Interest accrued on deposits	-	-	8.43	-	-	1.60	-	-	2.96
Security and other deposits	-	-		-	-	11.06	-	-	9.19
Accured Ground Rent			9.39			-			-
Total Financial Assets	-	-	**343.02**	-	-	**103.34**	-	-	**163.06**
Financial Liabilities									
Borrowings	-	-	239.08	-	-	128.25	-	-	177.78
Trade Payables	-	-	116.90	-	-	22.21	-	-	-
Interest Accrued but not due on borrowings	-	-	0.59	-	-	0.82	-	-	1.03
Other Payables:									
-- Creditors for Tangible and Intangible Assets	-	-	-	-	-	-	-	-	0.84
-- Employees	-	-	5.86	-	-	5.64	-	-	5.45
-- Contractual Obligations	-	-	25.10	-	-	23.42	-	-	13.44
Current maturities of Long Term Borrowings (refer note 10(d))			54.80			49.53			44.77
Total Financial Liabilities	-	-	**442.34**	-	-	**101.62**	-	-	**65.52**

(i) Fair Value hierarchy

Financial assets and libilities measured at amortised cost for which fair values are disclosed	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Security Deposit (refer note 22(iii)(a) below)	5(b) 5(f)	- -	- -	8.43	8.43 -
Total Financial Assets		-	-	**8.43**	**8.43**

Financial assets and libilities measured at amortised cost for which fair values are disclosed 31-March-2016	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Security Deposit (refer note 22(iii)(a) below)	5(b)	-	-	11.06	11.06
Total Financial Assets		-	-	**11.06**	**11.06**

Financial assets and libilities measured at amortised cost for which fair values are disclosed	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Security Deposit	5(b)	-	-	9.19	9.19
Total Financial Assets		-	-	**9.19**	**9.19**

Level 1 : Level 1 Hierarchy includes financial instruments measured using quoted price.This includes listed equity instruments ,traded bonds and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valution technique which maximise the use of observable market data and rely as little as possible on entity -specific estimates. If all significant inputs required to fair value an instrument are observable,the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

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The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

(ii) Valuation technique used to determine fair value

Specific valuation technique used to value fiancial instruments include:

1) The fair value of the financial instruments is determined using discounted cash flow analysis.
All of the resulting fair value estimates are included in level 3.

(iii) Fair value of finacial assets and libilities measured as amortised cost

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, other financial assets,trade payable and other financial liabilites are considered to be the same as their fair values, due to their short-term nature.

21 FINANCIAL RISK MANAGEMENT

The company expose to the market, risk ,liquidity risk and credit risk.
This note explain the sources of risk which the entity is exposed to and how the entity manage the risk .

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalent,	Aging analysis	Bank deposit, credit
Liquidity risk	Borrowings and other	Rolling cash flow forecast	Availability of
Market risk -interest rate	Long-term borrowings at varible rates	Sensivity analysis	Monitoring and shifting benchmark interest

(A) Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including cash and cash equivalents, investments carried at amortised cost and deposits with banks and other financial instruments.

(i) Credit Risk Management

Financial instruments and cash deposits

For cash and cash equivalents and deposits with banks and financial institutions, only high rated banks/institutions are accepted.
Investments of surplus funds is primarily made in liquid mutual fund units in accordance with the Company's established policy, procedures and approvals from the senior management in line with the manner of investments approved by the board. Concentration of Credit risk is managed by way of investment in Debt instruments and diversification of investments.

Trade receivables

Customer credit risk is managed by the company subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit is extended only after assessing the quality of a customer. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for all outstanding receivables. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 21. The Company does not hold collateral as security. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continosly monitoring the creditworthiness of customers to which company grants credit term in the normal course of business. All trade receivables are reviewed and assessed for default on a quarterly basis. On account of adoption of IND AS 109, the company uses expected credit loss model to assess the impairment loss or gain.

(a) Expected credit loss for trade receivable under simplified approach

The credit period on sale of services is generally 30 days.

The Company has a Credit Risk Management Policy for its Container Freight Station business. The authority for setting credit limit for a customer is based on internal delegation of authority. The credit limits for all the customers are reviewed on an ongoing basis.

Of the Trade Receivables balance as at March 31, 2017 of Rs.237.54 lacs (2016- Rs.50.85 lacs and 2015 - Rs.32.75 lacs), the top 5 customers of the Company represent the balance of Rs. 166.10 lacs (2016- Rs.36.94 lacs and 2015 - Rs. 18.09 lacs).

The Company has used a practical expedient by computing the expected credit loss allowance for External Trade Receivables based on a provision matrix. The provision matrix takes in to account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

Aging	2016-17	2015-16	2014-15
Provision %			
Receivables above 365 days	100.00%	100.00%	100.00%
Receivables below 365 days	3%	0.00%	0.00%
Total provision	**12.21%**	**41.30%**	**23.45%**
Receivables above 365 days	21.91	21.00	7.68
Receivables below 365 days	215.63	29.85	25.07
Total Receivables	**237.54**	**50.85**	**32.75**
Provision			
Receivables above 365 days	21.91	21.00	7.68
Receivables below 365 days	7.09	-	-
Total provision	**29.00**	**21.00**	**7.68**

(iii) Reconcilition of loss allowances provision - Trade Receivable

Loss Allowances on 1 April 2015	7.68
Changes in loss allowances	0.00
Loss Allowances on 31 March 2016	**21.00**
Changes in loss allowances	15.38
Loss Allowances on 31 March 2017	36.38

Credit Risk on cash & Cash equivalents is limited as the company is generally deposit surplus fund with banks. The Company is not exposed to any other credit risks

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Significant estimates and judgements

Impairment of Financial Assets

The Impairment provision for financial assets disclosed above are based on assumption about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(ii) Maturities of financial liabilities

The following table shows the maturity analysis of the company's financial liabilities based on contractually agreed undiscounted cash flows as at the

Contractual maturities of financial liabilities	Less than 3 month	3 months to 6 months	6 months to 1 years	Between 1 and 2 years	Between 2 and 5 years	Total
31 March 2017						
Borrwings	17.83	20.61	42.73	91.86	120.84	293.88
Trade payables	116.90	-	-	-	-	116.90
Other Financial Liabilities	86.36	-	-	-	-	86.36
Total Non derivative liabilities	221.09	20.61	42.73	91.86	120.84	497.14

Contractual maturities of financial liabilities	Less than 3 month	3 months to 6 months	6 months to 1 years	Between 1 and 2 years	Between 2 and 5 years	Total
31 March 2016						
Borrwings	11.92	12.22	25.39	54.80	73.45	177.78
Trade payables	22.21	-	-	-	-	22.21
Other Financial Liabilities	79.41	-	-	-	-	79.41
Total Non derivative liabilities	113.54	12.22	25.39	54.80	73.45	279.40

Contractual maturities of financial liabilities	Less than 3 month	3 months to 6 months	6 months to 1 years	Between 1 and 2 years	Between 2 and 5 years	Total
01 April 2015						
Borrwings	10.77	11.05	22.95	49.53	128.25	222.55
Trade payables	-	-	-	-	-	-
Other Financial Liabilities	65.52	-	-	-	-	65.52
Total Non derivative liabilities	76.29	11.05	22.95	49.53	128.25	288.07

(i) Cash Flow and fair value interest rate risk

The Company's main interest rate risk arises from long-term bowworings with variable rates, which expose the group to cash flow interest rate risk.

(a) Interest Rate risk exposure

The exposure of the company's borrowings to interest rate changes at the end of the reporting period are as follows.

Particulars	31 March 2017	31 March 2016	01 April 2015
Variable Rate Borrowings		-	-
Fixed Rate Borrowings	293.88	177.78	222.55
Total Borrowings	**293.88**	**177.78**	**222.55**

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

Particulas	31 March 2017			31 March 2016			01 April 2015	
	Weighted avearge interest rate	Balance	% of total loans	Weighted avearge interest rate	Balance	% of total loans	Weighted avearge interest rate	Balance
Equipment loan from HDFC BANK 1	10.15%	128.24	43.64%	10.15%	177.78	100.00%	10.15%	222.55
Equipment loan from HDFC BANK 2	8.31%	165.64	56.36%	-				
Net Exposure to cash flow interest rate risk		293.88	100.00%	-	177.78	100.00%	-	222.55

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22 CAPITAL MANAGEMENT

"The company considers the following components of its Balance Sheet to be managed capital:

Total equity as shown in the balance sheet includes retained profit and share capital.

The company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. company is not subject to financial covenants in any of its significant financing agreements.

The management monitors the return on capital as well as the level of dividends to shareholders. "

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(All amounts in INR in Lakhs, unless otherwise stated)

23 **SEGMENT INFORMATION:**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CO DM") of the company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the company. The company has identified one reportable segment "Container Freight Station" i.e. based on the information reviewed by CODM. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the Financial Statement as of and for the year ended March 31, 2017.

(a) Description of segments and principal activities

The Company is engaged in business of Container Freight Station. "Container Freight Station" segment includes common user facilities located at various sea ports in India, offering services for handling (including related transport), temporary storage of import / export laden and empty containers and cargo carried under customs control.

(b) Segment revenue

The company operates as a single segment. The segment revenue is measured in the same way as in the statement of profit or loss

Segment	31 March 2017		31 March 2016	
	Revenue from external customers	Total segment revenue	Revenue from external customers	Total segment revenue
Container Freight Station	724	724	141	141
Total Segment revenue	724	724	141	141

The company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below.

Revenue from external customers			31 March 2017	31 March 2016
India			724	141
Outside India			-	
Total			724	141

The amount of its non-current assets broken down by location of the customers is shown in the table below.

Non-current assets*		31 March 2017	31 March 2016
India		2,088	2,022
Outside India		-	-
Total		2,088	2,022

*Other than deferred tax assets

	31 March 2017	31 March 2016
Number of Customers from who Revenue is more than 10% of total revenue	1	2

24 **Related party transactions**

24(a) Parent entities

The company is controlled by the following entity:

Name	Type	Place of incorporation	31 March 2017	31 March 2016	1 April 2015
GATEWAY DISTRIPARKS LIMITED	Immediate and Ultimate parent entity	India	100%	100%	100%

24(b) Transactions with related parties

The following transactions occurred with related parties:

Nature of Transaction	For the year ended 31 March 2017	For the year ended 31 March 2016
	Holding Company	Holding Company
Shares application money received and shares alloted	160.00	140.00

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25 **CONTIGENT LIABILITIES AND CONTIGENT ASSETS**

(A) Contingent Liabilities
The company had contingent liabilities at 31 March 2017 in respect of:
(i) Claims againts the company not acknowledge as debts

(Rupees in Lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
Bank Guarantees and Continuity Bonds executed in favour of The President of India through the Commissioners of Excise and Customs	11,296.00	11,296.00

26 **COMMITMENTS:**

a) Capital Commitments:
There are no capital commitments to be recoganised or executed by the company in the Current year or coming year.

b) Other Commitments:
There are no other commitments standing in the books of the company.

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27 EARNINGS PER SHARE

The number of shares used in computing Basic and Diluted Earnings per Share is the weighted average number of shares outstanding during the year.

Particulars	2016-2017	2015-2016
(a) Basic earnings per share		
Total basic earnings per share attributable to the equity holders of the company	(0.00)	(0.00)
(b) Diluted earnings per share		
Total diluted earnings per share attributable to the equity holders of the company	(0.00)	(0.00)

(c) Reconciliation of earnings used in calculating earnings per share

Particulars	2016-2017	2015-2016
Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share	(79.45)	(308.00)
Diluted earnings per share		
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	(79.45)	(308.00)

(d) Weighted average number of shares used as the denominator

Particulars	2016-2017	2015-2016
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	3,483,945	3,483,945
Adjustments for calculation of diluted earnings per share:		
Compulsory Convertible Preference Shares		
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	3,483,945	3,483,945

(e) Information concerning the classification of securities

28 OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(a) Collateral against borrowings

31 March 2017

(i) Trailers of Rs. 425.89 Lakhs (as on March 31,2016 Rs.260.25 Lakhs) are hypothecated as a security against the Trailer loan.

31 March 2016

(i) Trailers of Rs.260.25 Lakhs (as on March 31,2015 Rs.260.25 Lakhs) are hypothecated as a security against the Trailer loan.

31 March 2015

(i) Trailers of Rs.260.25 Lakhs(as on March 31,2014 Rs. NIL) are hypothecated as a security against the Trailer loan.

29 DISCLSOURE ON SPECIFIED BANK NOTES (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	-	0.07	0.07
(+) Permitted Receipts		2.98	2.98
(-) Permitted Payments		2.27	2.27
(-) Amount Deposited in Banks	-	0.30	0.30
Closing Cash in Hand as on December 30, 2106	-	0.49	0.49

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

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Notes to financial statements
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Note 30: First time adoption of Ind AS
Transition to Ind AS
These are the company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2016, with a transition date of 1st April, 2015. These financial statements for the year ended 31st March, 2017 are the first the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2016 , the Company prepared its financial statements in accordance with the previously applicable Indian GAAP (hereinafter referred to as "IGAAP")

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2017, together with the comparative information as at and for the year ended 31st March, 2016. The Company's opening Ind AS Balance Sheet has been prepared as at 1st April, 2015, the date of transition to Ind AS.

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and IGAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its IGAAP financial statements, including the Balance Sheet as at 1st April, 2015 and the financial statements as at and for the year ended 31st March, 2016.

A.1 Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous IGAAP to Ind AS.

A. 1. 1. Deemed cost
Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their IGAAP carrying value.

A.1.2 Long term foreign currency monetary items
Ind AS 101 provides an exemption to account for exchange differences arising on translation of such items as per IGAAP (on application of Para 46A of AS-11) can be continued under Ind AS for items outstanding as on March 31, 2016.

The company has opted not take to apply this exemption

A.1.3 Leases
Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In \accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material.

The company has elected to apply this exemption for such contracts/arrangements.

A.2 Ind AS mandatory exceptions
The company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

A.2.1 Estimates
An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with IGAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.
Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with IGAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under IGAAP:
1) Investment in equity instruments carried at FVPL or FVOCI;
2) Impairment of financial assets based on expected credit loss model.

A.2.2 De-recognition of financial assets and liabilities
Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

A.2.3 Classification and measurement of financial assets
Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

A.2.4 Impairment of financial assets
Ind AS 101 requires guidances for impairment as per Ind AS 109 to be applied post transition date.

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B: Reconciliations between IGAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from IGAAP to Ind AS.

The presentation requirements under IGAAP differs from and hence the IGAAP information has been recompanyed for ease of reconciliation with Ind AS. The recompanyed IGAAP information is derived based on the audited financial statements of the Company for the year ended 31st March,2016 and 31st March, 2016.

Reconciliation of equity as at date of transition (1 April 2015)

	Notes to first-time adoption	Recompanyed IGAAP*	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		2,138.38	-	2,138.38
Capital work-in-progress		-	-	-
Financial assets		-	-	-
i. Loans		-	-	-
ii. Other financial assets		-	-	-
Deferred tax assets (net)		12.15	-	12.15
Other non-current assets		-	-	-
Total non-current assets		**2,150.53**	**-**	**2,150.53**
Current assets				
Inventories		-	-	-
Financial assets		-	-	-
i. Trade receivables		25.08	-	25.08
ii. Cash and cash equivalents		58.66	-	58.66
iii. Bank balances other than (iii) above		67.17	-	67.17
iv. Other financial assets		-	-	-
Current tax assets (net)		17.03	-	17.03
Other current assets		14.64	-	14.64
Total current assets		**182.58**	**-**	**182.58**
Total assets		**2,333.11**	**-**	**2,333.11**
EQUITY AND LIABILITIES				
Equity		3,183.95	-	3,183.95
Equity share capital		(1,107.20)	-	(1,107.20)
Other equity		-	-	-
Total equity		**2,076.75**	**-**	**2,076.75**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings		177.78	-	177.78
ii. Other financial liabilities		-	-	-
Provisions		2.98	-	2.98
Deferred tax liabilities		-	-	-
Other non-current liabilities		-	-	-
		180.76	**-**	**180.76**
Current liabilities				
Financial liabilities				
i. Borrowings		-	-	-
ii. Trade payables		-	-	-
iii. Other financial liabilities		65.52	-	65.52
Provisions		-	-	-
Current tax liabilities (net)		5.43	-	5.43
Other current liabilities		4.65	-	4.65
Total current liabilities		**75.61**	**-**	**75.61**
Total liabilities		**256.36**		**256.36**
TOTAL		**2,333.11**	**-**	**2,333.11**

* The IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes to financial statements
(All amounts in INR crores, unless otherwise stated)

Reconciliation of equity as at 31 March 2016

	Notes to first-time adoption	Recompanyed IGAAP*	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		2,008.94	-	2,008.94
Capital work-in-progress		-	-	-
Other intangible assets		-	-	-
Financial assets		-	-	-
i. Loans		23.12	23.12	-
ii. Other financial assets			(12.66)	12.66
Deferred tax assets (net)		-	-	-
Other non-current assets		55.11	55.11	-
Total non-current assets		**2,087.17**	**65.57**	**2,021.60**
Current assets				
Inventories		-	-	-
Financial assets		-	-	-
i. Trade receivables		29.85	-	29.85
ii. Cash and cash equivalents		7.32	-	7.32
iii. Bank balances other than (iii) above			(53.51)	53.51
iv. Other financial assets		-	-	-
Current tax assets (net)			(12.06)	12.06
Other current assets		27.99	-	27.99
Total current assets		**65.16**	**(65.57)**	**130.73**
Total assets		**2,152.33**	**(0.00)**	**2,152.33**
EQUITY AND LIABILITIES				
Equity				
Equity share capital		3,323.95	-	3,323.95
Other equity		(1,415.20)	-	(1,415.20)
Total equity		**1,908.75**	**-**	**1,908.75**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings		128.25	-	128.25
ii. Other financial liabilities		-	-	-
Provisions		2.52	-	2.52
Deferred tax liabilities		-	-	-
Other non-current liabilities			-	-
		130.77	**-**	**130.77**
Current liabilities				
Financial liabilities				
i. Borrowings		-	-	-
ii. Trade payables		22.21	-	22.21
iii. Other financial liabilities		79.41	-	79.41
Provisions		6.32	-	6.32
Current tax liabilities (net)		-	-	-
Other current liabilities		4.87	-	4.87
Total current liabilities		**112.81**	**-**	**112.81**
Total liabilities		**243.58**	**-**	**243.58**
TOTAL		**2,152.33**	**-**	**2,152.33**

* The IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

B. Reconciliation of total comprehensive income for the year ended 31st March, 2016

	Notes to first-time adoption	Recompanyed IGAAP*	Adjustments	Ind AS
Continuing operations				
Revenue from operations		141.40	-	141.40
Other income		4.99	-	4.99
Total Income		**146.39**	**-**	**146.39**
Expenses				
Operating Expenses		127.34	-	127.34
Employee benefit expense		85.50	1.09	86.59
Finance costs		20.68	-	20.68
Depreciation and amortisation expense		132.93	-	132.93
Other expenses		87.94	-	87.94
Total expenses		**454.39**	**1.09**	**455.48**
Profit before exceptional items and tax		**(308.00)**	**(1.09)**	**(309.09)**
Exceptional items		-	-	-
Profit before tax from continuing operations				
Income tax expense				
-Current tax		-	-	-
-MAT Entitlment				-
-Deferred tax		-	-	-
Total tax expense		**-**	**-**	**-**
Profit for the Year		**(308.00)**	**-**	**(309.09)**
Other comprehensive income		**-**	**1.09**	**1.09**
Total comprehensive income for the year		**(308.00)**	**1.09**	**(308.00)**

Chandra CFS And Terminal Operators Private

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CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes to financial statements
(All amounts in INR crores, unless otherwise stated)

Reconciliation of total equity as at 31 March 2016 and 1 April 2015

	Notes to first time adoption	31 March 2016	1 April 2015
Total equity (shareholder's funds) as per IGAAP		1,908.75	2,076.75
Total adjustments		-	-
Totral equity as per Ind AS		**1,908.75**	**2,076.75**

Reconciliation of total comprehensive income for the year ended 31 March 2016

	Notes to first time adoption	31 March 2016
Profit after tax as per IGAAP		(309.09)
Total adjustments		-
Profit after tax as per Ind AS		(309.09)
Other comprehensive income		1.09
Total comprehensive income as per Ind AS		(308.00)

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2016

	IGAAP	Adjustments	Ind AS
Net cash flow from operating activities	(127.38)		(127.38)
Net cash flow from investing activities	1.14		1.14
Net cash flow from financing activities	74.90		74.90
Net increase/(decrease) in cash and cash equivalents	(51.34)		(51.34)
Cash and cash equivalents as at 1 April 2015	58.66		58.66
Effects of exchange rate changes on cash and cash equivalents	-		-
Cash and cash equivalents as at 31 March 2016	7.32		7.32

Analysis of changes in cash and cash equivalents for the purposes of statement of cash flows under Ind AS

	Notes to first-time adoption	31 March 2016	1 April 2015
Cash and cash equivalents as per IGAAP		7.32	58.66
Consolidation of subsidiary			
Joint venture- equity accounting			
Cash and cash equivalents for the purpose of statement of cash flows		7.32	58.66

C: Notes to first-time adoption:

Note 1: Deferred tax

Under IGAAP, deferred tax accounting was done using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or other comprehensive income, on the date of transition.

Note 2: Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurement i.e acturial gains and losses, excluding amount included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under previous GAAP, these remesurements were forming part of the profit or loss for the year. As a result of this change, the profit for the year ended 31 March 2016 increased by Rs. 1.08 Laksh. There is no impact on the total equity as at 31 March 2016.

Note 3: Retained earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments

Note 4: Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as "other comprehensive income" includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

Chandra CFS And Terminal Operators Private Limited

CHANDRA CFS AND TERMINAL OPERATORS PRIVATE LIMITED
Notes annexed to and forming part of the Financial Statements for the year ended March 31, 2017

Previous year figures have been regrouped and reclassified to conform with current year's classification.

The above balance sheet should be read in conjunction with the accompanying notes.
In terms of our report of even date.

For Rakesh Garg & Associates
Firm Registration No.108485W
Chartered Accountants

Rakesh Garg
Propreitor
Membership No.083952

For and on behalf of the Board of Directors

Prem Kishan Dass Gupta
Chairman
DIN: 00011670

Shabbir Hassanbhai
Director
DIN: 00268133

R. Kumar
Chief Financial Officer

Anuj Kalia
Company Secretary

S.Kalyana Raman
Manager

Place: New Delhi
Date: May 17, 2017

Place: New Delhi
Date: May 17, 2017