

Annexure-1

-10-



1073/साम (सं.)
12/6/2014

कॉनकोर एयर लिमिटेड
(भारत सरकार का उपक्रम)
CONCOR AIR LIMITED
(A Govt. of India Undertaking)

CON/AIR/AERA/Tariff Proposal/2014/113

10th June 2014

The Secretary,
Airports Economic Regulatory Authority of India,
AERA Building, Administrative Complex,
Safdarjung Airport,
New Delhi - 110 003

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12/6
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ACIM (AAS)

May 16 put up

12/6/14

Sir,

Sub: Multi Year Tariff Proposal (MYTP) for CSIA, Mumbai for second control period (FY 15 to FY 19) for Cargo Operations

We, CONCOR Air Ltd. (CAL) are a company registered under the Companies Act, 1956 on 24th July 2012 as a wholly owned subsidiary of Container Corporation of India Ltd. (CONCOR), with authorised share capital of Rs.50 crores. CONCOR is a Government of India undertaking under the Ministry of Railways. CONCOR is pioneer in rail transportation of EXIM and domestic containers and operations and management of Inland Container Depots (ICDs) & Container Freight Stations (CFSs) having a Pan India presence. CONCOR has formed CAL in order to expand its span of operations, make its presence felt in Air Cargo business and establish itself in the Air Cargo Industry.

CAL has been formed for following objectives:

- Undertake Air Cargo related activities in International as well as Domestic circuit.
- Contribute in the development of Air Cargo business of the country by providing end to end solution to the customer through the mode of bonded trucking of Import/Export cargo from hinterland to the Airports.
- Provide warehousing facilities for International & Domestic Air Cargo operations.
- Facilitate the clearance of EXIM & Domestic Air Cargo.

CAL entered the field of domestic and international air cargo operations by entering into concession agreements with Mumbai International Airport Pvt. Ltd. (MIAL) in respect of Chhatrapati Shivaji International Airport (CSIA).

Agreement in respect of International Cargo Concession was entered between CAL and MIAL on 30th October, 2013 for operations and management of International Air Cargo at International Air Cargo Complex, Sahar. The operations of the International Cargo have been taken over by CAL from MIAL with effect from 18th February, 2014.

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The key terms of the International cargo concession are as below:

- Term of Concession: Till the 3rd anniversary of the Handover Date, i.e. till 18th February, 2017.
- Concession fee: Higher of the following amounts:
 - o Revenue share percentage: 69% of the monthly gross revenue arising from the concession;
 - o Minimum Monthly Guarantee : As tabulated below:

Year	Minimum Monthly Guarantee (INR Crores)
2013-14	12.25
2014-15	13.50
2015-16	15.00
2016-17	16.50

MIAL took over international cargo operations from Airports Authority of India (AAI) on 3rd May, 2006. The service levels and infrastructure for cargo operation in CSIA, Mumbai have significantly improved during the last 8 years. Substantial efforts have also been made to reduce the dwell times and bottlenecks. However, the tariff for international cargo operation have not increased in tandem with the development in the last 8 years. The cargo operators at all other major airports in India have revised their cargo tariffs in last 3 years. Currently, the charges for Cargo handling at CSIA are amongst the lowest at major airports. (Refer Annexure 1)

The CPI-IW index and WPI index, which are reflective of inflation, have risen 101% (CAGR of 9.11%) and 72% (CAGR of 7.02%) respectively since MIAL took over the cargo operations at CSIA from AAI in May 2006. Similarly, minimum wages have increased by over 93% (CAGR of 11.57%) since 2008. (Refer Annexure 2).

MIAL, along with its Multi Year Tariff (MYT) application for first control period had applied for an approval for the existing rates of domestic and international cargo business for the period FY 2009 - 2014.

The Airports Economic Regulatory Authority of India, ("Authority") through its Order No. 32/2012-13 dated 15th January, 2013, had approved schedule of charges (Rate Card) for cargo services for the period from 1st April 2009 to 31st March 2014 with no increase in tariff. The following decisions were taken in the said order for domestic and international cargo operation:

- As per Decision No. XXXIa it was decided that tariff determination for MIAL's cargo facility at CSI Airport, Mumbai shall be based on "Light Touch Approach" for the first control period.

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- As per Decision No. XXXI.c and XXXI.d it was decided that the third party concessionaires (as and when appointed for provision of cargo facility services at CSI Airport, Mumbai) shall be permitted to charge the tariffs, as approved by the Authority for MIAL, on the date of taking over the service. However in case such third party concessionaire wants to increase the rates, prior determination of the same by the Authority will be required.

Further, as per the "Airports Economic Regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft) Guidelines, 2011" issued by the Authority, where a regulated service is provided at a major airport by two or more service providers, it shall be deemed 'Competitive' at that airport. At CSIA, Air India and CAL are providing cargo facility services, thus it falls under competitive market. Further as per the regulation the volumes at CAL / MIAL are material as well. Hence, as per the Guidelines and Order No. 32/2013-14 of the Authority, the cargo service at CSIA is deemed to be "Material and Competitive" and tariff determination will be based under the "Light Touch Approach".

Subsequently, MIAL vide its letter dated 19th March, 2013 informed the Authority about its intention to raise the tariff for international cargo operation and conducted two stakeholder meeting with airlines, the clearing & handling agents and trade associations on 15th April, 2013 and 30th April, 2013. Considering the views of stakeholders, MIAL had proposed to increase tariffs for international cargo operations by 10% and submitted all the relevant details required for tariff filing. Thereafter, Authority had issued Consultation Paper No. 18/2013-14 dated 13th August 2013 and invited stakeholders comments. MIAL had adequately responded to all the stakeholder's comments vide its letter dated 23rd September, 2013. All the correspondence by MIAL on the above mentioned subject has been attached as Annexure 3. The stakeholder's presentation and the minutes of meeting for the stakeholders consultation has been attached as Annexure 4.

Since, MIAL had indicated that both the domestic as well as International cargo operations were being outsourced, Authority issued a letter to MIAL on 14th February, 2014 asking for the status of concession of international cargo services. MIAL intimated the Authority by its letter dated 10th March 2014 that handing over of the international cargo operations to CAL had been done with effect from 18th February, 2014.

The Authority is yet to approve the 10% increase in international cargo tariffs proposed by MIAL.

In light of the above and taking into consideration the fact that; (i) MIAL had already commenced all the processes due for a tariff application under light touch approach; and (ii)

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there is no major capital expenditure to be incurred by CAL during the three year period, we request the Authority to grant CAL the increase of 10% for international cargo tariff as requested in MIAL's application.

We understand from MIAL that cargo facilities at CSIA are being modified and expanded continuously as per cargo Master Plan which is under implementation to optimize available land, increase cargo handling capacity and to further improve quality of services.

In view of above, we request the Authority for approval of international cargo handling tariffs as per the rate card attached as Annexure-5, to enable us continue providing speedy and efficient cargo handling services at CSIA.

Thanking you,

Yours sincerely,
For CONCOR Air Ltd.


(Rajiv Bhowal)
Chief Executive Officer

Cc: Mumbai International Airport Pvt. Ltd.
Enclosed : As above

0000045

CON/AIR/AERA/TARIFF/2014/
Officer on Special Duty – II,
Airports Economic Regulatory Authority of India,
AERA Building,
Administrative Complex,
Safdarjung Airport,
New Delhi – 110003

Date:- October 27, 2014

Sub: Submission of Multi-Year Tariff proposal for rendering cargo handling services at CSI Airport Mumbai.

Ref: Your File/letter No. AERA/20010/MYTP/CONCOR/C/Mum/2014-15 dated 22nd August, 2014.

Dear Sir,

CONCOR Air Ltd. (CAL), a wholly owned subsidiary of Container Corporation of India Ltd., a public sector undertaking under Ministry of Railways, had entered into a concession agreement with MIAL for operation & management of International cargo handling operation at Air cargo complex, Sahar, Mumbai for a period of 3 years effective from 18th February, 2014.

The Airports Economic Regulatory Authority of India (AERA), vide order No. 32/2012-13 dated 15th January 2013, had approved schedule of charges (Rate Card) for cargo-related services provided at CSI Airport for period from 1st April, 2009 to 31st March, 2014, without any increase in tariff. The said order also contained the following decisions related to domestic and international cargo operation:

Vide Decision No. XXXI.c and XXXI.d of the above Order, the Authority decided that the third party concessionaire (as and when appointed for provision of cargo facility services at CSI Airport, Mumbai) shall be permitted to charge the tariff as were being charged by MIAL, on the date of taking over the service. However, such increase of rates would be subject to prior determination of the same by the Authority.

In compliance of the above decision of AERA, CONCOR Air Ltd., as third party concessionaire of MIAL, had submitted a proposal for determination /revision of tariff for international cargo handling services, on 10th June, 2014. As the supporting

क्षेत्रीय कार्यालय : 5वीं मंजील, न्यू एडमिनिस्ट्रेटिव बिल्डिंग, सेंट्रल रेल्वे, डी. एन. रोड, मुंबई-400 001. • दूरभाष : 2262 2053/2054 • फैक्स : 2262 4497
Regional Office : 5th Floor, New Administrative Building, Central Railway, D.N. Road, Mumbai - 400 001. • Tel. : 2262 2053/2054 • Fax : 2262 4497
पंजीकृत कार्यालय : कॉनकोर भवन, सी-3, मथुरा रोड, अपोलो अस्पताल के सामने, नई दिल्ली - 110 076. • दूरभाष : 4167 3093/94/95/96 • फैक्स : 4167 3112
Corp. Off.: CONCOR Bhavan, C-3, Mathura Road, Opp. Apollo Hospital, New Delhi - 110 076. • Tel.: 4167 3093/94/95/96 • Fax : 4167 3112

documents submitted along with the proposal were based on the MYTP filed by MIAL, ~~AERA vide the letter under reference advised Concor Air Limited to submit the revised MYTP/ATP along with all requisite forms, supporting documents etc. for their consideration.~~

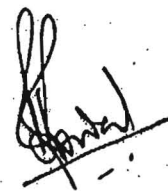
Accordingly, CONCOR Air Ltd. is submitting fresh proposal for annual tariff determination for international cargo operations at CSIA Airport, Mumbai, based on "Light Touch Approach" for fourth Tariff Year, i.e. 2014-15 (partial) - effective from 01 Dec 14 to 31 Mar 15 and for fifth Tariff Year 2015-16, along with the following documents.

- (a) Tariff proposal for FY 2014-15 (Partial) & 2015-16 on behalf of CONCOR Air Ltd. for its operation at Air cargo complex, CSIA, Mumbai in terms of the provision of Airports Economic Regulatory Authority of India (Terms & Conditions for determination of Tariff for services provided for cargo facility, Ground handling and Supply of fuel to the Aircraft) guidelines 2011, complete with all requisite forms duly signed & stamped (Pages 157-190)
- (b) Form B & Form 14 (b) at pages 191 to 194.
- (c) Minutes of consultation meeting with stake holders (pages 129 to 142).
- (d) Copy of the Concession Agreement - International Cargo Concession- with MIAL (pages 1 to 63).
- (e) Copies of user agreement (few) between CAL and Airlines (pages 64 to 100).

Justification for increase in international cargo tariff(s):

The Tariff of international cargo operations has not increased for past 8 years in tandem with the developments and input cost escalation in the last 8 years. The cargo operators at all other major airports in India have revised their cargo tariffs during last 3 years. Currently the charges for cargo handling at CSIA are amongst the lowest at major airports.

The CPI-IW index and WPI index, which are reflective of inflation, have risen 101% (CAGR of 9.11%) and 72% (CAGR of 7.02%) respectively, since MIAL took over operations at CSIA from AAI in 2006. Similarly, minimum wages have increased by over 93% (CAGR of 11.57%) since 2008.



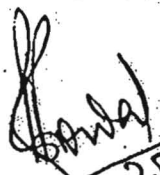
This revision is inevitable to offset the substantial increase in operational costs and considering the fact the tariffs have not been revised since 2004.

The tariff at CSI Airports in Mumbai is not only of the lowest as compared to other cargo terminals but also the service level deliverance is the best meeting all the SLA and timelines. Keeping in view the investment made so far and significant rise in operational cost over last several years CONCOR Air Ltd. (CAL) propose increase of cargo tariffs by 15% for FY 2014-15 (partial) and FY 2015-16 (full year) for kind consideration of the Authority.

In view of above, we request the Authority to accord approval of international handling tariffs as per the rate card at Annexure I(A), I(B) & I(C), placed at pages 191 to 193.

Yours sincerely,

for CONCOR Air Ltd.


(Rajib Bhowal) 27/10/2014

**BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA
AT NEW DELHI**

Submission of Form B in connection with submission of ATP for FY 2014-15 (Partial) and 2015-16 on behalf of CONCOR AIR LIMITED for its operation at Air Cargo Complex, CSIA, Mumbai.

I, Rajib Bhowal, aged 46 years resident of 502/16, MHADA Complex, Oshiwara, Andheri (West), Mumbai -400053 (Maharashtra) in my official capacity as Chief Executive Officer in CONCOR Air Ltd, Mumbai having its registered office at 'CONCOR Bhawan', C-3, Mathura Road, Opp, Apollo Hospital, New Delhi - 110076 do hereby state and affirm as under that:

- a) That I am duly authorized to act for and on behalf of M/s CONCOR Air Ltd in the matter of making this submission before the Airports Economic Regulation Authority of India, New Delhi ('AERA');
- b) I am competent to make this submission before AERA;
- c) I am making this submission in my official capacity that the facts stated herein are based on official records;
- d) The contents of the Annual Tariff Proposal submission which includes inter-alia

Or

Proposed detailed breakup of tariff(s) based on clause 11.2 where the Authority has specified a light touch approach for the duration of the Control Period, pursuant to clause 3.2.

- e) Justifications are fair and true to my knowledge and belief and nothing material has been concealed there from.

Yours sincerely,
For CONCOR Air Ltd.,

Authorized Signatory

Place: Mumbai



Schedule of charges

ANNEXURE (A)

(A) IMPORT CARGO

TERMINAL CHARGES

Sl. No.	Type of Cargo	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 5.12	132,368	80
2	Special and valuable	Rs. 10.22	14,708	

(B) EXPORT CARGO

TERMINAL CHARGES

Sl. No.	Type of Cargo	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 0.81	142,759	15
2	Special	Rs. 1.61	10,745	
	Perishable	a) Rs. 2.67 wherever State of Art facility is provided. b) Rs.0.77 wherever exclusive facility is not provided		

95.17

1. Tariff hike of 15% is assumed to be effective from 1st December, 2014



International Cargo - payable by Airlines

S.No	Function	Description of Service	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	Export	Carting/Palletisation/Containerization/Bulk Cargo Handling	4.03	26,943	9.90
2	Export	Utilization of Bonded cargo	1.73	Insignificant contribution expected during the year	
3	Export	Carting of Cargo from Domestic airport to MIAL International Warehouse or return from MIAL International Warehouse to Domestic Airport	2.01	Insignificant contribution expected during the year	
4	Export	Carting of Export using other Gateways Airports in India (Jet Airways Domestic Bonded warehouse) (per kg)	1.32	19,041	2.30
5	Export	Carting Export Cargo using other Gateways Airports in India (Domestic airlines warehouse to MIAL Bonded warehouse)	1.27	Insignificant contribution expected during the year	
6	Export	Carting charges to/from aircraft (per kg)	1.15	Insignificant contribution expected during the year	
7a	Export	Aircraft loading charges (bulk) (per kg) General cargo	1.90	Insignificant contribution expected during the year	
7b	Export	Aircraft loading charges (Per/tz/VAL cargo)	2.83		
8a	Export	Storage Chgs. - If uplifted beyond free period of 48 hours (per kg) General cargo (rate per kg per day)	1.85	Note 1	3.14
8b	Export	Special cargo (rate per kg per day)	3.68		
9	Export	Supervision and Coordination for export courier at ICT and export perishable at APEDA. (Minimum charges applicable per AWB)	0.95	2,542	0.22
10	Export	Document Handling - (Additional applicable per AWB only for DGR/SPL/VAL cargo)	1.15	18,598	1.95
11	Export	X ray charges - If screening done by airlines (minimum charges applicable per AWB)	1.59	85,087	12.33
12	Export	X ray charges - If screening not done by airlines (minimum charges applicable per AWB)	1.96		
13	Export	P/D mail utilization	4.03	Insignificant contribution expected during the year	
14	Export	ULD weightment charges (for one Tag printing per ULD with Airline logo)			
		- container (lower deck) - LD3 and similar	144.00	Insignificant contribution expected during the year	
		- pallets (lower deck and main deck)	173.00		
		- Bulk Trolley	86.00		
		- 16 foot and 20 foot	288.00		
15	Import	Carting charges (TP Cargo) (minimum charges applicable per CTM)	2.36	479	0.10
16a	Import	Storage Charge if cargo unchecked beyond 24 hrs. of arrival of aircraft (per kg per day) (a) Bulk - per Kg./day minimum charges applicable per AWB	1.93	0.60	
16b		(b) ULD - per ULD/day minimum charges applicable per AWB	775.10		
16c		(c) VAL - per Kg./day minimum charges applicable per AWB	4.85		
16d		(d) HAZ / Per - per Kg./day minimum per Rs 235 per AWB	3.20		
17	Import	Destuffing of ULD (minimum charges applicable per IGM)	1.22	116,372	12.95
18	Import	Document Handling (minimum charges applicable per flight)	2.01	7,805	1.43
19	Import	Destuffing of P/O Mail (Minimum charges applicable per IGM)	1.22	Insignificant contribution expected during the year	
20	Import	Ramp (Import/Export) (per arriving flight)	4,600.00	15	0.62
21	Import	Delivery issuance charges	50% of amount collected by airline	Insignificant contribution expected during the year	
22	Import	ULD management (per flight)	11,500.00	Insignificant contribution expected during the year	
		Total			45.55

Note :-

- Quantity stored may vary significantly from period to period.
- Tariff hike of 15% is assumed to be effective from 1st December, 2014



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Schedule of charges

(101)
ANNEXURE-I (c)

DEMURRAGE CHARGES - payable by Shippers/ consignors/ agents/ airlines.

(A) IMPORT CARGO

Sr.No.	Type of Cargo	Period	Rate per Kilogram per day (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General Cargo	Up to 120 hrs. including free period	1.50	62,682	134
		Between 120 hrs. and 720 hrs.	2.99		
		Beyond 720 hrs.	4.49		
2	Special Cargo	Up to 120 hrs. including free period	2.99	6,909	
		Between 120 hrs. and 720 hrs.	5.98		
		Beyond 720 hrs.	8.97		
3	Valuable Cargo	Up to 120 hrs. including free period	5.98	56	
		Between 120 hrs. and 720 hrs.	11.96		
		Beyond 720 hrs.	17.94		

(B) EXPORT CARGO

Sl. No.	Type of Cargo	Rate per Kilogram per day (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 0.83	6896	1.81
2	Special	Rs. 1.54	427	
3	Perishable	(a) Rs. 2.67 Wherever state of Art facility is (b) Rs. 0.79 wherever exclusive facility is not	13	

1. Tariff hike of 15% is assumed to be effective from 1st December, 2014

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Schedule

This Schedule contains the various specified forms that relate to specific Clause(s) of the Guidelines or Section(s) of the Appendix, as the case may be.

Form A: (ref : Section A.I.1 of Appendix I)

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

SUBMISSION OF MULTI YEAR TARIFF PROPOSAL FOR AND ON BEHALF OF

M/S CONCOR AIR LIMITED

I, **RAJIB BHOWAL** aged 46 yrs resident of **MUMBAI** acting in my official capacity as **CEO** in **M/s CONCOR AIR LTD** having its registered office at **C-2, CONCOR BHAWAN, MATHURA ROAD, OPP. APOLLO HOSPITALS, NEW DELHI**

1. That I am duly authorized to act for and on behalf of **M/s CONCOR AIR LTD** in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi (the Authority);
2. I am competent to make this submission before the authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official reports;
4. The contents of this submission which include inter alia (i) Business Plan, (ii) Information relating to the Regulatory Building Blocks, (iii) Competition Assessment, (iv) Historical and forecasted Volumes; and (v) Historical Revenues, are correct and true to my knowledge and belief and nothing material has been concealed there from.

Sd/

Place **MUMBAI**

CONCOR AIR LIMITED

Form no.	Particulars	Applicability
F1(a)	Historical and Proposed Aggregate Revenue Requirement	NA
F1(b)	Competitive assessment	
F2	Historical and Projected Balance Sheet	
F3	Historical and Projected Profit and loss account	
F4	Historical and Projected Cash Flow Statement	
F5	Cost of Equity and Post Tax EBoR Forecast	NA
F6(a)	Loan master	
F6(b)	Summary statement of Interest and Finance charges	
F6 (c)	Contributions, Grants and subsidies Master	NA
F7	Format for Identifying Initial Regulatory Asset base	NA
	Format for providing asset wise information of stakeholder contributions	NA
F8(a)		NA
F8(b)	Format for providing proposed exclusions from RAB	NIL
F9	Formats for forecast and actual roll forward RAB	
	Capital projects completed before current review for Roll Forward of RAB	NIL
F10(a)		NIL
F10(b)	Capital expenditure Projected Plan -10 years master	NIL
F10 (c)	Yearwise capital expenditure Financing plan for next 10 years	NIL
F10(d)	Summary statement of Expenses capitalization	NIL
F10(e)	Additional Capital Projects Summary	NIL
F11(a)	Employees Strength	
F11(b)	Payroll expenditure and provisions	
F11 (c)	Administrative and general expenditure	
F11(d)	Repair and maintenance Expenditure	
F11(e)	Utilities and outsourcing Expenditure	
F11(f)	Other outflows	NIL
F11(g)	Current Assets and liabilities	
F12(a)	Historical and Projected Cargo volumes in tonnes	
F12(b)	Historical Aircraft movement	NA
F12 (c)	Projected air craft movements	NA
F12(d)	Historical and projected fuel throughput in KL	NA
F13(a)	Historical tariffs and revenue from regulated services	NA
	Historical and projected revenue from services other than regulated services	
F13(b)		
	Annual Tariff Proposal for Tariff year t: Format for providing Information on EMAY	NA
F14(a)		
	Annual tariff proposal for tariff year t: Format for providing Information for Tariff	
F14(b)		
F15	Annual compliance statement	NA
F16	Performance report for the tariff year	NA
F17	Revenue from regulated services recovered during the tariff year	NA
	Revenue from services other than regulated services recovered during the tariff year	NA
F18		NA
F19	Operating expenditure Incurred during the year	NA
F20	Reconciliation statement for the tariff year	NA
F21	Reconciliation statement	NA



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Form II(a) Historical and Proposed Aggregate Revenue Requirement (Refer Section A12 of Appendix I)

Sl.No.	Aggregate revenue requirement	Last available audited year #	Financial year before tariff year 1*	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
1	Aggregate revenue requirement			Not Applicable				

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Team 116 Competitive Assessment - Section A - Appendix 1

Sl.No.	Details of competitive facilities
1	Cargo Service Centre
2	Air India



S.N	Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
1	SOURCES OF FUNDS					
	A) Shareholders' Funds					
	a) Share Capital					
	b) Share Application money					
	c) Reserves and surplus			(4)	6	20
	B) Loan Funds					
	a) Secured Loans					
	b) Unsecured Loans			125	125	125
	C) Capital Grants					
	D) Deferred Tax Liability					
	TOTAL SOURCES OF FUNDS			121	131	145
2	APPLICATION OF FUNDS					
	A) Fixed Assets					
	a) Gross Block (Net of assets not in use)			3	3	3
	b) Less: Accumulated Depreciation			0	1	1
	c) Net Block			3	2	2
	d) Capital Work in Progress			-	-	-
	B) Investments					
	C) Deferred Tax Assets			0		
	D) Current Assets, Loans and Advances					
	a) Sundry Debtors			5	6	9
	b) Cash and Bank Balances			4	15	27
	c) Inventories					
	d) Other Current Assets					
	e) Loans and Advances			3	4	5
	Provisions					
	a) Liabilities			19	21	22
	b) Provisions					
	Net Current Assets			(7)	4	20
	E) Long Term Loans & Advances			125	125	125
	TOTAL APPLICATION OF FUNDS			121	131	145



(Amt in crores)

S.N	Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
1	Revenue					
	Revenue from Regulated Services - International	0	0	24.31	276.43	316.32
	Revenue from other than regulated services			0.00	0.00	0.00
2	Operating Expenditure					
	Payroll Costs	-	-	1.52	11.68	12.85
	Administrative and General costs	-	-	1.50	12.16	13.12
	Utilities and Outsourcing costs	-	-	0.63	4.52	5.36
	Concession fees			16.51	190.73	218.26
	Repair and Maintenance costs	-	-	0.31	6.01	6.48
	Export cargo handling			0.97	10.24	11.47
	Import cargo handling			1.77	13.55	15.18
3	Earning before depreciation, interest and taxation (EBDIT)			1.10	27.54	33.60
	Depreciation and Amortization	-	-	0.10	0.87	0.87
4	Earning before interest and taxation (EBIT)	-	-	1.00	26.67	32.73
	Total Interest and Finance Charges	-	-	5.41	11.64	11.64
5	Profit/Loss before tax	-	-	(4.41)	15.03	21.09
	Provision for Taxation	-	-	-	5.11	7.17
6	Profit/Loss after taxation	-	-	(4.41)	9.92	13.92
7	Balance carried to Balance Sheet	-	-	(4.41)	9.92	13.92



18.02.14 31.03.14

S.N	Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
1	Cashflow from operating activities					
	Net Profit before taxation			(4.41)	15.03	21.09
	Adjustments for:					
	Depreciation and amortization			0.10	0.87	0.87
	Loss/Profit on sale of assets (net)					
	Interest Income			0.00	0.00	0.00
	Provision-Additions/(write back) net/INCOME TAX PROV.			-	(5.11)	(7.17)
	Operating profit before working capital changes			(4.30)	10.79	14.80
	Adjustment for:					
	Increase/decrease in Trade Receivables			(5.40)	(0.60)	(3.00)
	Increase/decrease in Inventories/Fixed Assets			(2.69)		
	Loans and Advances			(2.53)	(1.47)	(1.00)
	Increase/decrease in Sundry Creditors			18.70	2.30	1.00
	Cash generated from operation			8.07	0.23	(3.00)
	Net Cash flow from operating activities			3.77	11.03	11.80
2	Cashflow from Investing activities					
	Detail of cash flow from investing activity 1					
	Detail of cash flow from investing activity 2					
3	Cashflow from financing activities					
	Detail of cash flow from investing activity 1					
	Detail of cash flow from investing activity 2					
4	Net change in cash and cash equivalents			3.77	11.03	11.80
5	Cash and cash equivalents at the beginning of the period				3.77	14.79
6	Cash and cash equivalents at the end of the period			3.77	14.79	26.59



18.

Post tax cost of equity and Post tax FROR for each year															
	Tariff Year 1			Tariff year 2			Tariff year 3			Tariff year 4			Tariff year 5		
	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate
Gearing															
Pre tax cost of debt															
Risk free rate															
Equity risk premium															
Beta															
Post tax cost of equity															
Post tax FROR	Not Applicable														



Form F6(a): Loan Master (ref: Section A1.5 of Appendix I)

Provide details of all debts (all types of debt instruments)			
Particulars	2011-12	2012-13	2013-14
Secured Loans	-	-	-
Repayments during this year	-	-	-
Interest payments during this year	-	-	-
Outstanding at the end of the year	-	-	-
Unsecured Loans	-	-	125.00
Repayments during this year	-	-	-
Interest payments during this year	-	-	5.41
Outstanding at the end of the year	-	-	125.00

Loan taken from parent company Container Corporation of India Limited
Interest Rate 9.31%
No. of Months for which interest is due in FY 2013-14 6



Form F6(b): Summary Statement of Interest and Finance Charges (ref: Section A1.5 of Appendix I)

Sl.No	Particulars	2011-12	2012-13	2013-14	2014-15	2015-2016
A	1 Interest charges on Government Loans, Bonds And Advances					
	Government Loans	-	-	-	-	-
	Bonds	-	-	-	-	-
	Foreign Currency Loans / Credits	-	-	-	-	-
	Debentures	-	-	-	-	-
						
	Total	-	-	-	-	-
2	Interest on Long-Term Loans / Credits from the Fls/banks/organisations approved by the Government					
	Secured	-	-	-	-	-
						
	Unsecured	0	0	5.41	11.64	11.64
						
	Total	-	-	5.41	11.64	11.64
	Total = 1 + 2					
B	Cost of raising finance & Bank Charges on project loans	-	-	-	-	-
C	Grand Total Of Interest & Finance Charges: A + B	-	-	5.41	11.64	11.64
D	Less: Interest & Finance Charges Capitalised	-	-	-	-	-
E	Net Total of Interest and Finance Charges on Project related Loans	-	-	5.41	11.64	11.64
F	Interest on Working Capital Loans	-	-	-	-	-
G	Other interest charges (Provide head-wise details)	-	-	-	-	-
H	Total interest and finance charges chargeable to P&L account (E+F+G)	-	-	5.41	11.64	11.64

Form F6(c): Contributions, Grants and subsidies Master (ref: Section A1.5 of Appendix I)

Contributions

Particulars	Source	Total Amount	Tariff Year 1			Tariff Year 2			Tariff Year 3			Tariff Year 4			Tariff Year 5
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB
1			Not Applicable												
2															

Grants

Particulars	Source	Total Amount	Tariff Year 1			Tariff Year 2			Tariff Year 3			Tariff Year 4			Tariff Year 5	
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.
1			Not Applicable													
2																

Subsidies

Particulars	Source	Total Amount	Tariff Year 1			Tariff Year 2			Tariff Year 3			Tariff Year 4			Tariff Year 5		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1			Not Applicable														
2																	

Legend	
OB	Opening Balance for
Add.	Additions during the
CB	Closing Balance for



Form F7: Format for Identifying Initial Regulatory Asset Base (ref: Section A1.5 of Appendix I)

Fixed Asset already commissioned as on:....

S.N.	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful Life	Original Cost of Asset	Depreciation Rate	Accumulate Depreciation
1	Not Applicable							
2								
3								
4								
5								



Form F8(a):Format for providing asset wise information of stakeholder contributions (ref: Section A1.5 of Appendix I)

Details of User Contribution for the assets

S.N.	Contribution Name	Asset Name	Extent of User Contribution approved for the project	Year of Approval	Ternure for User Contribution Collection	Actual Accumulated Collection till beginning of previous year	Accumulated collection estimated till the beginning of first Tariff Year#	Total Collection proposed in Tariff Year 1	Total Collection proposed in Tariff Year 2	Total Collection proposed in Tariff Year 3	Total Collection proposed in Tariff Year 4	Total Collection proposed in Tariff Year 5
1	Grant	Asset A	Not Applicable									
2		Asset B										
3												
4	Development Fee	Asset C										
5												

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Form F8(b): Format for providing proposed exclusions from RAB (ref: Section A1.5 of Appendix I)

Details of Proposed Excluded Assets from RAB						
S.N.	Asset Name	Book Value	Accumulated Depreciation	Justification for exclusion	Any Land associated with asset	If Yes, Details of land
1	Asset A			Nil		
2	Asset B					
3						
4						
5						



Forecast for the control period						
	Last available audited year	2011-12	2012-13	2013-14	2014-15	2015-2016
A	Opening RAB					
	Computer equipment	-	-	-	0	0
	Furniture & Fitting	-	-	-	0	0
	Air Conditioners	-	-	-	0	0
	Leasehold Improvements	-	-	-	0	0
	Terminal Rights	-	-	-	2	2
	Total	-	-	-	3	2
B	Additions					
	Computer equipment	-	-	0	-	-
	Furniture & Fitting	-	-	0	-	-
	Air Conditioners	-	-	0	-	-
	Leasehold Improvements	-	-	0	-	-
	Terminal Rights	-	-	3	-	-
	Total	-	-	3	-	-
C	Disposals/Transfers					
	Computer equipment	-	-	-	-	-
	Furniture & Fitting	-	-	-	-	-
	Air Conditioners	-	-	-	-	-
	Leasehold Improvements	-	-	-	-	-
	Terminal Rights	-	-	-	-	-
	Total	-	-	-	-	-
D	Depreciation charges					
	Computer equipment	-	-	0	0	0
	Furniture & Fitting	-	-	0	0	0
	Air Conditioners	-	-	0	0	0
	Leasehold Improvements	-	-	0	0	0
	Terminal Rights	-	-	0	1	1
	Total	-	-	0.10	1	1
E	Closing RAB(A + B - C - D)					
	Computer equipment	-	-	0	0	0
	Furniture & Fitting	-	-	0	0	0
	Air Conditioners	-	-	0	0	0
	Leasehold Improvements	-	-	0	0	0
	Terminal Rights	-	-	2	2	1
	Total	-	-	3	2	1



Form F10(a): Capital Projects Completed before current Review for Roll-forward RAB (ref: Section A1.5 of Appendix I)

Project Details				Projected Capital Expenditure																			
S.N	Project Name	Project Type	Comm. Date	Tariff Year 1				Tariff Year 2				Tariff Year 3				Tariff Year 4				Tariff Year 5			
				Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP
1	Project 1	Buildings		Nil																			
2	Project 2	Vehicles																					
3	Project 3	P&M																					
4	Project 3	F&F																					
.....																							
Project Details				Actual Capital Expenditure																			
S.N	Project Name	Project Type	Comm. Date	Tariff Year 1				Tariff Year 2				Tariff Year 3				Tariff Year 4				Tariff Year 5			
				Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP	Capex	Com.	CDate	WIP
1	Project 1	Buildings		Nil																			
2	Project 2	Vehicles																					
3	Project 3	P&M																					
4	Project 3	F&F																					

Legend	
Project name	Project Name should be a unique name or a primary key assigned to a capex project
Project Type	Type of the project and the asset class to which the capex project belongs
Comm.Date	Date on which the capital project was commenced
Capex	Year-wise Capex incurred on the project excluding any capital receipts like grants, user contributions, etc.
WIP	Work-In-Progress at the end of the Tariff Year
Com.	Commissioning in a particular Tariff Year
Cdate	Date of commissioning in a particular Tariff Year

Note: - Information to be provided for 10 year period for all the projects either splitting into the period or starting during the period

Project Details							Estimated WIP, Capex and Commissioning in each year																				
S.N	Project Name	Project Type	Comm. Date	Financial Year before Tariff Year 1#			Tariff Year 1					Tariff Year 2					Tariff Year 3						Tariff Year 4				
				TCAPEX	TCOMM	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP	
1	Project 1	Buildings					Nil																				
2	Project 2	Vehicles																									
3	Project 3	P&M																									
4	Project 3	F&F																									

S.N	Project Name	Project Type	Comm. Date	Financial Year before Tariff Year 1#			Tariff Year 5					Tariff Year 6					Tariff Year 7					Tariff Year 8				
				TCAPEX	TCOMM	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP
1	Project 1	Buildings																								
2	Project 2	Vehicles																								
3	Project 3	P&M																								
4	Project 3	F&F																								

S.N	Project Name	Project Type	Comm. Date	Financial Year before Tariff Year 1#			Tariff Year 9					Tariff Year 10				
				TCAPEX	TCOMM	WIP	Capex	Fin.Alw	Com.	CDate	WIP	Capex	Fin.Alw	Com.	CDate	WIP
1	Project 1	Buildings														
2	Project 2	Vehicles														
3	Project 3	P&M														
4	Project 3	F&F														

Legend	
Project name	Project Name should be a unique name or a primary key assigned to a capex project
Project Type	Type of the project and the asset class to which the capex project belongs
Comm.Date	Date on which the capital project was commenced
Capex	Year-wise Capex incurred on the project excluding any capital receipts like grants, user contributions, etc.
WIP	Work-in-Progress at the end of the Tariff Year
Com.	Commissioning in a particular Tariff Year
Cdate	Date of commissioning in a particular Tariff Year
TCAPEX	Total Capex incurred on the project till the end of previous control period excluding any capital receipts like grants, user contributions, etc
TCOMM	Total Commissioning on the project till the end of previous control period
Fin.Alw	Project wise Financing allowance for the year



Form 10(c) - Year-wise Capital Expenditure Financing Plan for next 10 Years (ref: Section A1.5 of Appendix I)

Note: - Information to be provided for 10 year period for all the projects either splitting into the period or starting during the period

Project Details		Tariff year 1				Tariff year 2				Tariff year 3			
S.N	Total Capex Planned	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt

Nil

		Tariff year 4				Tariff year 5				Tariff year 6			
S.N	Total Capex Planned	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt

Nil

		Tariff year 7				Tariff year 8				Tariff year 9			
S.N	Total Capex	Internal	Equity	User	Total	Internal	Equity	User	Total	Internal	Equity	User	Total Debt

Nil

		Tariff year 10			
S.N	Total Capex	Internal	Equity	User	Total

Nil



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SL No-	Particulars	Last available audited year #	Financial year before tariff year 1*	Tariff year 1	Tariff year 2	Tariff year 3	Tariff year 4	Tariff year 5
A	Interest and Finance charge capitalised			Nil				
B	Cost of raising finance & bank charge							
C	Other expenses capitalised							
	Employees expenses							
	Administration and General expenses							
	Utilities and Outsourcing expenses							
	Any other expenses being capitalised							
D	Total expenses being capitalised (A+B+C)							



Form F10(e): Additional Capital Projects Summary (ref: Section A1.5 of Appendix I)

		Forecast WIP Assets				
		2011-12	2012-13	2013-14	2014-15	2015-2016
E	Opening WIP Assets					
	Building					
	Plant & Machinery					
	Electrical Installation					
	Furniture and Fittings					
						
F	Additions - New WIP					
	Building					
	Plant & Machinery					
	Electrical Installation					
	Furniture and Fittings					
						
G	WIP Capitalization					
	Building					
	Plant & Machinery					
	Electrical Installation					
	Furniture and Fittings					
						
H	Closing WIP Assets					
	Building					
	Plant & Machinery					
	Electrical Installation					
	Furniture and Fittings					
						

Nil



S.N	Particulars -with detailed breakup	2011-12	2012-13	2013-14	2014-15	2015-16
A	Department wise Full time employees					
	Operations	-	-	139	144	149
	Commercial	-	-	6	9	12
	Finance	-	-	1	3	5
B	Department wise part time/contactual employees					
	Commercial	-	-	-	-	-
	Finance	-	-	-	-	-



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Form 1 (b) Payroll Expenses and Provisions (Refer Section III of Appendix)						
S.N.	Particulars-with detailed break up	2011-12	2012-13	2013-14	2014-15	2015-16
A	Salaries and wages			1.50	11.16	12.28
B	PF Contribution			0.02	0.51	0.56
C	Medical Expenses			0.00	-	-
D	Overtime			-	-	-
E	Staff Welfare Fund			0.00	0.01	0.01
1	Grand Total	-	-	1.52	11.68	12.85
2	Employee Expenses capitalised	-	-	-	-	-
3	Net employee Expenses (1-2)	-	-	1.52	11.68	12.85

Expected to increase by 10%

10%



S.N	Particulars with detailed break up	2011-12	2012-13	2013-14	2014-15	2015-16
A	Administration charges					
	Directors sitting fees					
	Rates and taxes					
	Lease rent					
	Rates and taxes			0.16	1.43	1.55
	Communication expenses		-	0.00	0.85	0.92
	Travelling and conveyance		-	0.09	0.76	0.82
	Advertisement		-	-	-	-
	Security expenses		-	0.54	4.61	4.98
	Office Maintenance		-	0.10	0.06	0.07
	Printing and stationery		-	0.21	0.98	1.06
	Allocated overhead expenses		-	-	-	-
	Data Entry staff cost		-	0.21	1.82	1.97
			-	-	-	-
B	Legal charges/Auditors' fees		-	-	-	-
	Auditors' fees		-	0.02	0.03	0.03
	Legal charges		-	0.00	-	-
	License Fees		-	0.00	0.00	0.00
			-	-	-	-
C	Consultancy/Advisory Expenses		-	-	-	-
	Consultancy charges		-	-	-	-
	Technical fees		-	-	-	-
	Other professional charges		-	-	0.00	0.00
			-	-	-	-
D	Other charges		-	-	-	-
	Land lease		-	-	-	-
	Insurance costs		-	-	-	-
	During construction period		-	-	-	-
	During operation period		-	-	0.16	0.17
	Event management/inauguration expenses		-	-	-	-
	Recruitment and training expenses		-	-	-	-
	Bank charges		-	0.00	0.00	0.00
	Misc. Expenses		-	0.17	1.45	1.56
	Interest on short term loans		-	-	-	-
			-	-	-	-
E	Grand total		-	1.50	12.16	13.12
F	Admin and General expenses capitalised		-	-	-	-
G	Net A & G Expenses (E-F)		-	1.50	12.16	13.12

Inflation

7.9%



S.N	Particulars with detailed breakup	2011-12	2012-13	2013-14	2014-15	2015-16
A	Building				3.60	3.88
B	Plant and machinery				-	-
C	Electrical installation			0.27	2.35	2.54
D	Furniture and fitting			-	-	-
	General			0.04	0.06	0.07
	Grand total	-	-	0.31	6.01	6.48

Inflation

7.9%



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S.N	Particulars with detailed break up	2011-12	2012-13	2013-14	2014-15	2015-16
A	Utilities costs					
	Power charges					
	Units consumed*			504,097	4,329,460	4,762,406
	Effective Unit rate**			12.00	9.86	11
	Power costs			0.60	4.27	5.07
	Water charges					
	Units consumed					
	Effective Unit rate*					
	Water costs			0.02862	0.25	0.29
	Other-					
B	Department wise outsourcing costs					
	Air field services & facilities				-	-
	Terminals				-	-
	Maintenance				-	-
	Cleaning-Housekeeping				-	-
1	Grand total			0.63354	4.52	5.36
2	Utilities and outsourcing expenses capitalised			0	0	0
3	Net A & G Expenses (1-2)	0	0	0.63	4.52	5.36

* Consumption is expected to grow by 10.0%
 ** Rate is expected to grow at CPI i.e. 7.9%



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S.N	Particulars with detailed break up	Last available audited year^	Financial year before Tariff year 1*	2011-12	2012-13	2013-14	2014-15	2015-16
						NH		

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S.No.	Particulars	Last available audited year^	Financial year before Tariff year 1°	2011-12	2012-13	2013-14	2014-15	2015-16
A	Current Assets, Loans and Advances							
	Sundry Debtors					5.40	6.00	9.00
	Inventories							
	Cash and bank balances					3.77		
	Loans and advances					2.53	4.00	5.00
	Others							
	Total			0	0	11.70	10.00	14.00
B	Current liabilities and provisions							
I	Current liabilities					10.69	21.00	22.00
	Sundry creditors					8.01		
	Liabilities towards suppliers							
II	Provisions							
	Total of B (I + II)			0	0	18.70	21.00	22.00
C	Net Current assets (A-B)			0	0	(7.00)	(11.00)	(8.00)



Year	EXPORT				IMPORT			
	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other
2011-12								
2012-13								
2013-14 (Full Year)								
2013-14 (wef 18th Feb 2014)	17,772	647	42	614	17,240	1,345	41	984
2014-15	142,668	5,268	276	5,292	129,484	10,220	312	7,060
2015-16	148,087	5,468	286	5,493	134,402	10,608	324	7,328
5 Year CAGR	3.80%	3.80%	3.80%	3.80%	3.80%	3.80%	3.80%	3.80%



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NOT APPLICABLE



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Form F13(a): Historical Tariff(s) and Revenues from Regulated Services (ref: Section A1.7 of Appendix I)

S.N.	Particulars	2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10	
		Per Unit Tariff	Revenues	Per Unit Tariff	Revenues	Per Unit Tariff	Revenues	Per Unit Tariff	Revenues	Per Unit Tariff	Revenues	Per Unit Tariff	Revenues	Per Unit Tariff	Revenues
A	Revenues from Regulated Services														
1	Tariff 1	Not Applicable													
2	Tariff 2														
3	Tariff 3														
4	Tariff 4														
	Total Revenues														



S.N.	Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
A	Revenue from services other than the regulated services					
1	*****					
2	*****					
3	*****					
B	Other Revenues					
1	Revenue from Interest Income			0.00	0.00	0.00
2	Revenue from any other Income					
	Total revenue			0.00	0.00	0.00

* Interest income escalation

5%



BALANCE SHEET AS AT 31ST MARCH 2014

Particulars	Note No.	As at 31st March 2014	As at 31st March 2013
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	366,500,000.00	366,500,000.00
(b) Reserves and surplus	2	1,549,131.35	566,441.00
		<u>368,049,131.35</u>	<u>367,066,441.00</u>
(2) Non-current liabilities	3		
(a) Long Term Borrowings		1,250,000,000.00	
(b) Deferred tax liabilities (net)		4,014,219.00	
(c) Other Long term liabilities			
(d) Long-term provisions			
		<u>1,254,014,219.00</u>	
(3) Current liabilities	4		
(a) Trade payables		95,956,055.30	
(b) Other current liabilities		125,824,742.42	1,214,075.00
(c) Short-term provisions		725,000.00	310,695.00
		<u>222,505,797.72</u>	<u>1,524,770.00</u>
TOTAL		<u>1,844,569,148.08</u>	<u>368,591,211.00</u>
II ASSETS			
(1) Non-current assets			
(a) Fixed assets	5		
(i) Tangible assets		1,565,388.31	
(ii) Intangible assets		40,574,297.00	17,143,881.00
(iii) Capital work-in-progress		35,354,130.62	1,112,530.00
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred Tax Assets		409,154.00	
(d) Long-term loans and advances	6	1,300,000,000.00	50,000,000.00
(e) Other non-current assets	7		3,358,210.00
		<u>1,377,902,969.93</u>	<u>71,614,621.00</u>
(2) Current assets	8		
(a) Inventories		79,982,477.91	
(b) Trade receivables		332,979,465.33	296,446,533.00
(c) Cash and bank balances		39,072,680.77	104,677.00
(d) Short-term loans and advances		14,631,554.14	425,380.00
(e) Other current assets		466,666,178.15	296,976,590.00
		<u>1,844,569,148.08</u>	<u>368,591,211.00</u>
Total		<u>1,844,569,148.08</u>	<u>368,591,211.00</u>

See accompanying notes forming part of the financial statements.

(P. All Kant)
Director(Rajesh Kumar)
DirectorRajesh Kumar
Company Secretary
Date: 15.05.2014
Place: New DelhiN.K. Vasudevan
Sr. Manager (Finance)As per our report of even date
For M.L. Garg & Co.
Chartered Accountants
FBN/001604NManish K. Garg, FCA
(Partner)
Mem. No. 1006238

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CONCOR AIR LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2014

Particulars	Note No.	31st March 2014	31st March 2013
I. Revenue from operations	9	388,460,397.42	
II. Other income	10	25,864,943.53	1,008,487.09
III. Total Revenue (I + II)		<u>414,325,340.95</u>	<u>1,008,487.09</u>
IV. Expenses:			
Terminal & Other Service Charges	11	281,358,003.97	
Employee benefits expense	12	9,442,776.00	
Depreciation and amortization expense		2,460,276.00	
Other expenses	13	65,675,766.62	128,351.00
Total expenses		<u>358,936,822.59</u>	<u>128,351.00</u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<u>55,388,518.36</u>	<u>877,136.09</u>
VI. Finance Expenses	14	54,089,882.00	
VII. Exceptional items			
VIII. Profit before extraordinary items and tax (V - VI)		<u>1,298,636.36</u>	<u>877,136.09</u>
IX. Extraordinary items			
X. Profit before tax (VII- VIII)		<u>1,298,636.36</u>	<u>877,136.09</u>
XI. Tax expense:			
(1) Current tax		725,000.00	310,695.00
(2) Deferred tax liability/(asset)		(409,154.00)	
(3) Tax adjustment for earlier years(net)			
XII. Profit (Loss) for the period from continuing operations (IX-X)		<u>982,690.86</u>	<u>566,441.09</u>
XIII. Profit/(loss) from discontinuing operations			
XIV. Tax expense of discontinuing operations			
XV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XVI. Profit (Loss) for the period (XI + XIV)		<u>982,690.86</u>	<u>566,441.09</u>
XVII. Earnings per equity share:			
(1) Basic		0.03	0.53
(2) Diluted		0.03	0.53

See accompanying notes forming part of the financial statements.

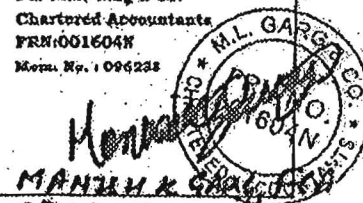
(P. Anil Kanti)
 Director

Rajesh Kumar
 Company Secretary
 Date: 15.05.2014
 Place: New Delhi

(K. K. Vasudevan)
 Director

K.K. Vasudevan
 Sr. Manager (Finance)

As per our report of even date
 For M.L. Garg & Co.
 Chartered Accountants
 FRN:001604N
 Mem. No. : 096232



MANJUL K. GARG
 (Partner)

M.No. 096232

Cash Flow Statement for the year ended 31.3.2014

A CASH FLOW FROM OPERATING ACTIVITIES	2013-2014	2012-2013
Net Profit Before Tax	1,298,536.36	877,136
Adjustments for:		
Depreciation	2,460,276.00	-
Preliminary Expenses w/off	3,358,210.00	-
Deferred Revenue Expenditure	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	54,089,982.00	-
Interest on FD	(21,740,902.67)	(1,005,487)
Dividend Income	38,167,565.31	(1,005,487)
Operating Profit before Working Capital Changes	39,466,101.67	(128,351)
Adjustments for:		
Decrease/(Increase) in Receivables	(133,156,655.82)	(530,057)
Decrease/(Increase) in Inventories	-	-
Increase/(Decrease) in Payables	224,995,246.72	1,524,770.00
Cash generated from operations	131,304,692.57	866,362
Income Tax paid	725,000.00	310,695
Net Cash flow from Operating activities	130,579,692.57	555,667
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(61,697,681.00)	(18,256,411)
Mutual Fund	-	-
Sale of Fixed Assets	-	-
Preliminary Expenses paid	-	(3,358,240)
Increase in Advances & others	(1,250,000,000.00)	(50,000,000)
Interest on FD	21,740,902.67	1,005,487
Dividend Income	-	-
Net Cash used in Investing activities	(1,289,956,778.31)	(70,609,134)
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of share capital	-	366,500,000
Proceeds from Long term Borrowings	1,250,000,000.00	-
Interest paid	(54,089,982.00)	-
Net Cash used in Financing activities	1,195,910,018.00	366,500,000.00
Net Increase in cash & Cash Equivalents	36,532,932.33	296,446,533
Cash and Cash equivalents as at 31.03.2013	296,446,533.00	296,446,533.00
Cash & Cash Equivalents	As on 31.3.2014	As on 31.3.2013
Cash in Hand	6,410.00	-
Cash at Bank	332,973,055.33	296,446,533
Cash & Cash equivalents as stated	332,979,465.33	296,446,533.00
(P. Ash Ranj)	(Rajesh Kumar)	As per our report of even date
Director	Director	For M.L. Garg & Co.
Rajesh Kumar	R.K. Vasudevan	Chartered Accountants
Company Secretary	Sr. Manager (Finance)	FRN:001604N
Date: 15.05.2014		Manish K. Garg, FCA
Place: New Delhi		(Partner)
		Mem. No. :096238

NOTE 1: SHARE CAPITAL

	As at 31st March, 2014	As at 31st March, 2013
Authorized share capital		
(50,000,000 equity shares of Rs.10 each with voting rights)	500,000,000.00	500,000,000.00
	<u>500,000,000.00</u>	<u>500,000,000.00</u>
Issued, Subscribed & Paid-up share capital		
(36,650,000 (*) equity shares of Rs. 10 each fully paid up with voting rights)	366,500,000.00	366,500,000.00
TOTAL	<u>366,500,000.00</u>	<u>366,500,000.00</u>

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2014	As at 31-03-2013
	No. of Shares	No. of Shares
Shares outstanding at the beginning of the period	36,650,000	
Shares issued during the period	-	36,650,000
Shares bought back during the period	-	-
Shares outstanding at the end of the period	36,650,000	36,650,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of the shareholder	Number of shares held in the company	% of Holding	Number of shares held in the company	% of Holding
	2013-2014		2012-2013	
Container Corporation of India Ltd. (The Holding Company)	36,650,000	100	36,650,000	100

Narinder Singh



NOTE 2: RESERVES & SURPLUS

	AS AT 31.03.2014	AS AT 31.03.2013
GENERAL RESERVE		
Opening Balance		
Add: Transfer from Profit & Loss Account		
STATEMENT OF PROFIT AND LOSS		
Opening Balance	566,441.00	
Add: Profit during the year	982,690.36	566,441.00
Less: Interim Dividend including Dividend Distribution Tax		
Less: Proposed Dividend including Dividend Distribution Tax		
Less: Transfer to General Reserve	1,549,131.86	566,441.00
TOTAL	1,549,131.86	566,441.00



Naresh Kumar Rajendran

NOTE 3: NON-CURRENT LIABILITIES

	AS AT 31.03.2014	AS AT 31.03.2013
LONG TERM BORROWINGS		
Loans & Advances from Related Parties		
Secured		
Unsecured	1,250,000,000.00	
TOTAL	1,250,000,000.00	

Notes:				
1. Details of terms of repayment for the long term borrowings				
Loans & Advances from related parties	Secured	Unsecured	Secured	Unsecured
Container Corporation of India Ltd.		1,250,000,000.00		
2. Terms of repayment:				
Three years and six months from 18.02.2014				
3. Rate of Interest: 9.31% p.a				
4. The company has defaulted in repayment of interest in respect of the following				
Loans & Advances from related parties	Period of Default	Amt. in Rs.		
Container Corporation of India Ltd.	32 days (Weighted Average)	53,883,219.00		
Note: The company has paid the overdue interest on April 30, 2014.				

	AS AT 31.03.2014	AS AT 31.03.2013
OTHER LONG TERM LIABILITIES		
Other (EMD & Security Deposit)	4,014,219.00	
LONG TERM PROVISIONS		
Provision for Employee's Benefits		
TOTAL	4,014,219.00	



Navindan *Rajesh Kumar*

CONCOR AIR LTD

NOTE 4: CURRENT LIABILITIES

	AS AT 31.03.2014	AS AT 31.03.2013
TRADE PAYABLES		
- Micro & Small Enterprises (*)		
- Others	95,956,055.30	95,956,055.30
OTHER CURRENT LIABILITIES		
Interest Accrued & Due on Borrowing	48,050,984.00	
Others payable		
Advances/Deposits from Customers	30,576,095.35	
Undivided Dividend (**)		
Bank Overdraft (***)	5,241,785.31	1,214,075.00
Statutory Reserves	13,468,338.37	
Sundry Creditors-Capital	12,737,539.26	
Micro & Small Enterprises		
Contractually Reimbursable expenses	15,000,000.00	
Others	125,824,742.43	
SHORT-TERM PROVISIONS		
Proposed Final Dividend		
Corporate Dividend Tax		
Provision for IT	725,000.00	310,695.00
Corporate Social Responsibility	725,000.00	310,695.00
TOTAL	222,505,797.72	1,524,770.00

(*) The Company has not received any information from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 as at the Balance Sheet date and therefore, no such disclosures under the said Act have been made.

(**) Bank overdraft represents cheques issued by the company pending clearance against the fixed/other deposits with the banks.



Varun Kumar

NOTE 16
FIXED ASSETS

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Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 01.04.2013	Additions/ (Deductions)	from CONCOR	As at 31.03.2014	Up to 31.03.2013	For the year/ (Adjustments)	from CONCOR	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
TANGIBLE ASSETS										
AIR CONDITIONERS		172,896		172,896		2,453		2,453	170,543	
MOBILE HAND-SET		15,652		15,652		9,178		9,178	6,474	
FURNITURE & FIXTURES		738,280	43,908	782,188		9226	41,713	50,939	731,249	
OFFICE EQUIPMENTS		27,868		27,868		8,548		8,548	19,320	
COMPUTERS- HARDWARE		409,656	104,692	514,348		28,157	61,002	89,159	425,189	
LEASEHOLD IMPROVEMENTS		256,744		256,744		44,131		44,131	212,613	
TOTAL (A)		1,621,196	148,600	1,769,796		101,693	102,715	204,408	1,565,388	
INTANGIBLE ASSETS										
COMPUTER SOFTWARE		54,000		54,000		917		917	53,083	
TERMINAL RIGHTS- DOMESTIC	17,143,881			17,143,881		1,370,571		1,370,571	15,773,310	17,143,881
TERMINAL RIGHTS- INTERNATIONAL		25735000		25,735,000		987,096		987,096	24,747,904	
TOTAL (B)	17,143,881	25,789,000		42,932,881		2,358,584		2,358,584	40,574,297	17,143,881
GRAND TOTAL (A+B)	17,143,881	27,410,196	148,600	44,702,677		2,460,277	102,715	2,562,992	42,139,685	17,143,881
CAPITAL WORK IN PROGRESS	1,112,530	34241600		35,354,130					35,354,130	1,112,530
TOTAL (C)	1,112,530	34241600		35,354,130					35,354,130	1,112,530
GRAND TOTAL (A+B+C)	18,256,411	61,651,796	148,600	80,056,807		2,460,277	102,715	2,562,992	77,493,815	18,256,411
Note 1: Terminal Rights including following expenses (Domestic)										
Stamp Duty paid on Concession Agreement, Marol Space License Agreement and Lan					Amt.					
Concessional Award Cost					11,933,551					
RFP Participation Fees					5,000,000					
Professional fees for RFP Preparation					100,000					
					110,300					
Total					17,143,851					
Note 2: Terminal Rights including following expenses (International)										
Assets Valuation Fees					Amt.					
Bid Development Cost					190,000					
Stamp Duty					15,000,000					
					10,545,000					
Total					25,735,000					

Varadachari *Paper Kura*



NOTE 6: LONG TERM LOANS AND ADVANCES

	AS AT 31.03.2014		AS AT 31.03.2013	
CAPITAL ADVANCES				
- Secured, considered good				
- Unsecured, considered good				
SECURITY DEPOSITS				
- Govt. Authorities (considered good)				
Others (Unsecured)				
- Considered good	1,300,000,000.00		50,000,000.00	
- Considered doubtful				
	<u>1,300,000,000.00</u>		<u>50,000,000.00</u>	
Less: Allowance for bad and doubtful deposits		<u>1,300,000,000.00</u>		<u>50,000,000.00</u>
TOTAL		<u>1,300,000,000.00</u>		<u>50,000,000.00</u>

Vasundhara

Rajendra



CONCOR AIR LTD

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NOTE 7: OTHER NON-CURRENT ASSETS

	AS AT 31.03.2014	AS AT 31.03.2013
Interest accrued on deposits, loans and advances (Unsecured, considered good)		
Interest accrued on loans and advances to employees (Secured, considered good)		
<u>Other Bank Balances</u>		
Bank Balances held as margin money or as security against:		
- Guarantees		
Preliminary expenses not w/off		3,358,210.00
TOTAL	0.00	3,358,210.00



Navinder

Rajesh Kumar

NOTE 3: CURRENT ASSETS

NOTE 21 CONTINUED	AS AT 31.03.2014	AS AT 31.03.2013
INVENTORIES		
(As taken, valued & certified by the Management)		
Stores & Spare Parts (At Cost) (*)		
Less: Provision for Obsolete Stores		
TRADE RECEIVABLES		
Outstanding for period exceeding six months		
Unsecured Considered good		
Unsecured Considered doubtful		
Less: Allowance for doubtful debts		
Others		
Unsecured Considered good	79,982,477.91	79,982,477.91
		79,982,477.91
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on hand (including Imprest)	6,410.00	
Bank Balances		
- Current Accounts	163,529,667.33	500,699.00
- In Deposits with original maturity upto 3 months	69,443,388.00	145,945,834.00
Other Bank Balances		
- Bank Deposits		
- With original maturity of more than 3 months and upto 12 months	100,000,000.00	150,000,000.00
- With original maturity of more than 12 months		
Earmarked Bank Balances		
- Unpaid dividend bank account		
Bank Balances held as margin money or as security against:		
- Guarantees		
- Letters of Credit		
	332,979,465.33	296,446,533.00
Short term loans and advances		
LOANS & ADVANCES TO RELATED PARTIES		
Advance to Holding Company (Unsecured, considered good)	567,096.00	
Prepaid Expenses (Unsecured considered good)	275,652.00	
Other advances recoverable in cash or in kind or for value to be received (***)		
- Unsecured considered good		47.00
- Unsecured considered doubtful		47.00
Less : Allowance for doubtful advances		47.00
Deposits (Unsecured)		
- Govt. Authorities (Considered good)		
Others (Unsecured Considered Good)		
- Advance with Govt Authorities	26,354,731.55	
- Advance Income Tax/TDS (Net of Provisions)	11,875,201.22	104,630.00
	39,072,680.77	104,677.00
OTHER CURRENT ASSETS		
Accruals		
Interest accrued on Trade Receivables	130,774.00	
Interest accrued on deposits, loans and advances (Unsecured, c	548,365.85	425,380.00
Unbilled revenue	12,990,578.29	
Others (Service tax recoverable on unbilled revenue)	361,836.00	
Interest accrued on loans and advances to Employees (Secured, considered good)		
Total (a) to (e)	466,666,178.15	296,976,590.00

Vasundhara

Rajesh Kumar



NOTE 9: REVENUE FROM OPERATIONS

	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
Domestic Cargo Terminal Revenue	145,270,620.03	
International Cargo Terminal Revenue	243,089,777.39	
Other Operating Income		
- Prior Period(**)		
- Excess Provision Written Back (***)		
- Others		
TOTAL	388,460,397.42	



Vasundhara

Pajankar



CONCOR AIR LTD

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NOTE 10: OTHER INCOME

	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
INTEREST EARNED ON:		
Short Term Bank Deposits /ICDs	23,781,849.11	1,005,487.00
(TDS Rs. 23,78,1845 Previous Year: Rs.1,04,630.00)		
Overdue Trade Receivables	2,040,946.42	
OTHER NON-OPERATING INCOME		
Profit on Sale of Fixed Assets		
Excess provision written back (*)	33,719.00	
Profit From Sale of Investment	-	
Exchange Variation -Gain	-	
Prior Period Income (**)	-	
Miscellaneous Income	8,429.00	
Share in Profit of Business Arrangement (***)		
TOTAL	25,864,945.53	1,005,487.00

(*) Excess Provision written back include:

	2013-14	2012-13
i) Salary arrears	0	0
ii) Others	33,719	0
TOTAL	33719	0



Vasundha Rajenthiran

CONCOR AIR LTD

NOTE 1.1: TERMINAL & OTHER SERVICE CHARGES

	YEAR ENDED 31.03.2014	YEAR ENDED 31.03.2013
Revenue share	232,896,285.17	
Handling Expenses	48,461,718.80	
Other Operating Expenses		
-Prior period (^{xxx})		
-Others(^{xxx})		
TOTAL	281,358,003.97	



Manoj Kumar *Rajesh Kumar*

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S.N	Particulars	For tariff year t
1	Yield per unit	NA
2	Error correction term (from year t-2)	
3	Estimated maximum allowed yield(EMAY)	



Schedule of charges

(A) IMPORT CARGOTERMINAL CHARGES

Sl. No.	Type of Cargo	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 5.12	132,368	80
2	Special and valuable	Rs. 10.22	14,708	

(B) EXPORT CARGOTERMINAL CHARGES

Sl. No.	Type of Cargo	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 0.81	142,759	15
2	Special	Rs. 1.61	10,745	
3	Perishable	a) Rs. 2.67 wherever State of Art facility is provided. b) Rs.0.77 wherever exclusive facility is not provided		

95.17

1. Tariff hike of 15% is assumed to be effective from 1st December, 2014



International Cargo - payable by Airlines

S.No	Function	Description of Service	Rate per Kilogram (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	Export	Carting/Palletisation/Containerization/Bulk Cargo Handling	4.03	26,943	9.90
2	Export	Unitization of Bonded cargo	1.73	Insignificant contribution expected during the year	
3	Export	Carting of Cargo from Domestic airport to MIAL International Warehouse or return from MIAL International Warehouse to Domestic Airport	2.01	Insignificant contribution expected during the year	
4	Export	Carting of Export using other Gateways Airports in India (Jet Airways Domestic Bonded warehouse) (per kg)	1.32	19,041	2.30
5	Export	Carting Export Cargo using other Gateways Airports in India (Domestic airlines warehouse to MIAL Bonded warehouse)	1.27	Insignificant contribution expected during the year	
6	Export	Carting charges to /from aircraft (per kg)	1.15	Insignificant contribution expected during the year	
7a	Export	Aircraft loading charges (bulk) (per kg) General cargo	1.90	Insignificant contribution expected during the year	
7b	Export	Aircraft loading charges (Per/HZ/VAL cargo)	2.83		
8a	Export	Storage Chgs. - If uplifted beyond free period of 48 hours (per kg) General cargo (rate per kg per day)	1.85	Note 1	3.14
8b	Export	Special cargo (rate per kg per day)	3.69		
9	Export	Supervision and Coordination for export courier at ICT and export perishable at APEDA. (Minimum charges applicable per AWB)	0.95	2,542	0.22
10	Export	Document Handling - (Additional applicable per AWB only for DGR/SPL/VAL cargo)	1.15	18,598	1.95
11	Export	X ray charges - If screening done by airlines (minimum charges applicable per AWB)	1.59	85,087	12.33
12	Export	X ray charges - If screening not done by airlines (minimum charges applicable per AWB)	1.96		
13	Export	P O mail unitization	4.03	Insignificant contribution expected during the year	
14	Export	ULD weightment charges (for one Tag printing per ULD with Airline logo)			
		- container (lower deck) - LD3 and similar	144.00	Insignificant contribution expected during the year	
		- pallets (lower deck and main deck)	173.00		
		- Bulk Trolley	86.00		
		- 16 foot and 20 foot	288.00		
15	Import	Carting charges (TP Cargo) (minimum charges applicable per CTM)	2.36	479	0.10
16a	Import	Storage Charge if cargo unchecked beyond 24 hrs. of arrival of aircraft (per kg per day) (a) Bulk - per Kg./day minimum charges applicable per AWB	1.93	0.60	
16b		(b) ULD - per ULD./day minimum charges applicable per AWB	775.10		
16c		(c) VAL - per Kg./day minimum charges applicable per AWB	4.85		
16d		(d) HAZ / Per - per Kg./day minimum per Rs 235 per AWB	3.20		
17	Import	Destuffing of ULD (minimum charges applicable per IGM)	1.22	116,372	12.95
18	Import	Document Handling (minimum charges applicable per flight)	2.01	7,805	1.43
19	Import	Destuffing of P O Mail. (Minimum charges applicable per IGM)	1.22	Insignificant contribution expected during the year	
20	Import	Ramp (Import/Export) (per arriving flight)	4,600.00	15	0.62
21	Import	Delivery issuance charges	50% of amount collected by airline	Insignificant contribution expected during the year	
22	Import	ULD management (per flight)	11,500.00	Insignificant contribution expected during the year	
		Total			45.55

Note :-

- Quantity stored may vary significantly from period to period.
- Tariff hike of 15% is assumed to be effective from 1st December, 2014



DEMURRAGE CHARGES - payable by Shippers/ consignors/ agents/ airlines.

(A) IMPORT CARGO

Sr.No.	Type of Cargo	Period	Rate per Kilogram per day (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General Cargo	Up to 120 hrs. including free period	1.50	62,682	134
		Between 120 hrs. and 720 hrs.	2.99		
		Beyond 720 hrs.	4.49		
2	Special Cargo	Up to 120 hrs. including free period	2.99	6,909	
		Between 120 hrs. and 720 hrs.	5.98		
		Beyond 720 hrs.	8.97		
3	Valuable Cargo	Up to 120 hrs. including free period	5.98	56	
		Between 120 hrs. and 720 hrs.	11.96		
		Beyond 720 hrs.	17.94		

(B) EXPORT CARGO

Sl. No.	Type of Cargo	Rate per Kilogram per day (Maximum)	Estimated Units (Tonnes)	Estimated Revenues (Rs. In Crs.)
1	General	Rs. 0.83	6896	1.81
2	Special	Rs. 1.64	427	
3	Perishable	(a) Rs. 2.67 Wherever state of Art facility is (b) Rs. 0.79 wherever exclusive facility is not	13	

1. Tariff hike of 15% is assumed to be effective from 1st December, 2014

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