



## Independent Auditor's Report

To the Members of Container Gateway Limited

Report on the Audit of financial statements

### Opinion

We have audited the accompanying financial statements of **Container Gateway Limited** ("*the Company*") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "*the financial statements*").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("*the Act*") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("*Ind AS*") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and profit/loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any key audit matters as the company has not commenced business activities till now.

### Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report to the shareholders including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 'A'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our report 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 including other comprehensive income, Statement of Change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:




- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 15 and 16 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not paid any dividend during the year as stated in the financial statements.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, but the company has not enabled the feature of recording audit trail (edit log) in the accounting software used for maintaining books of account for the FY 2023-24.

For Mehrotra & Mehrotra

Chartered Accountants

Firm Regn. No. 000226C



CA Rajesh Jhalani

Partner

M. No. 074809



Place: New Delhi

Date: May 20, 2024

UDIN: 24074809BKFQJH6068



## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements of **Container Gateway Limited** for the year ended 31st March, 2024, we report that:

- (i) The Company does not own any Property, Plant and Equipment (PPE) and Intangible Assets. Accordingly, para (i) of the Order is not applicable.
- (ii) The company has not commenced its operations and does not hold any inventory. Accordingly, para (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited liability partnerships or any other parties. Accordingly, the provisions of sub-para (a) to (f) of Para (iii) of the Order are not applicable.
- (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 Companies Act, 2013 with respect to the loans, investments, guarantees and security to the extent their applicability.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the para (vi) of the Order regarding maintenance of cost records is not applicable to the Company.
- (vii) In respect of statutory dues:
  - (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including income-tax and any other material statutory dues to the appropriate authorities. As explained to us, the Company did not have dues on account of provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax and cess.  
  
According to the information and explanations given to us, no undisputed dues were in arrears as at 31<sup>st</sup> March, 2024 for a period of more than six months from the date they become payable.
  - (b) According to the information and explanations given to us, there are no disputed statutory dues outstanding at the year end.
- (viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The company has not borrowed funds from financial institution, bank, Government or a debenture holder. Accordingly, the para (ix) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, para (x) of the Order is not applicable.  
  
(b) According to the information and explanations given 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.



- (xi) To the best of our knowledge and 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 year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, para (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 financial statement as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us, currently there is no internal audit system in company.
- (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, para (xv) of the Order is not applicable.
- (xvi) As per our information, the company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- (xvii) According to the information and explanations given to us and based on our examination of the records of the company, the company has incurred cash losses during the year and in the immediately preceding financial year and the amount of cash losses was Rs.553.99 and Rs.41.92 (figures are in multiple of hundred) respectively in the current financial year and in the immediate preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year.
- (xix) According to the information and explanations given to us and based on our examination of the records of the company, there is no material uncertainty exists as on the date of this report in relation to realization of financial assets and payment of the financial liabilities.
- (xx) As per our information and explanation given, the company does not fall under the criteria of Section 135 of Companies Act, 2013 for CSR activities. Hence, this clause of report is not applicable to the company.
- (xxi) The company does not hold any investment in other companies. Hence, this clause of report is not applicable to the company.

For **Mehrotra & Mehrotra**  
Chartered Accountants  
Firm Regn. No. 000226C

  
**CA Rajesh Jhalani**  
Partner  
M. No.074809



Place: New Delhi  
Date: May 20, 2024

UDIN: 24074809BK2QJ46668

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

### Report on the Internal Financial Controls Over Financial Reporting 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 **Container Gateway Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the 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 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.

#### 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 unauthorized 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,, to the best of our information and according to the explanations given to us, 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 2024, 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 **Mehrotra & Mehrotra**  
Chartered Accountants  
Firm Regn. No. 000226C

  
**CA Rajesh Jhalani**  
Partner  
M. No. 074809



Place: New Delhi  
Date: May 20, 2024

UDIN: 24074809 BKE QJH6668



CONTAINER GATEWAY LIMITED

VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU, GURGAON -122505  
CIN: U63030HR2007PLC036995

BALANCE SHEET AS AT 31 MARCH, 2024

(Amount in ₹ '00)

Particulars	Note No	As at 31-March 2024	As at 31-March 2023
<b>1. ASSETS</b>			
<b>Non-current assets</b>			
a. Property, Plant and Equipment		-	-
b. Capital Work-in-Progress		-	-
c. Other Intangible Assets		-	-
d. Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other Financial Assets	3	9,642.36	9,222.07
e. Other Non-Current Assets		-	-
<b>Total Non-current assets</b>		<b>9,642.36</b>	<b>9,222.07</b>
<b>2. Current assets</b>			
a. Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(ii) Cash and cash equivalents	4	450.23	404.03
(iii) Bank Balances other than (ii)		-	-
(iv) Other Financial Assets		-	-
b. Current Tax Asset (Net)	5	46.70	44.48
c. Other current assets		-	-
<b>Total Current assets</b>		<b>496.93</b>	<b>448.51</b>
<b>TOTAL ASSETS</b>		<b>10,139.30</b>	<b>9,670.59</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a. Equity Share Capital	6(a)	10,000.00	10,000.00
b. Other Equity	6(b)	(9,350.41)	(8,796.42)
<b>Total Equity</b>		<b>649.59</b>	<b>1,203.58</b>
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
a. Financial Liabilities			
(i) Borrowings		-	-
(ii) Other Financial Liabilities		-	-
b. Provisions		-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>2. Current Liabilities</b>			
a. Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(a) total outstanding dues of micro enterprises and smal enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other Financial Liabilities	7	9,229.71	8,211.01
b. Other current liabilities	8	260.00	256.00
c. Provisions		-	-
<b>Total Current Liabilities</b>		<b>9,489.71</b>	<b>8,467.01</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,139.30</b>	<b>9,670.59</b>

Significant Accounting Policies

The accounting notes are an integral part of the financial statements.

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As per our report of even date attached

For Mehrotra & Mehrotra

Chartered Accountants  
Firm Regn. No. 000226C

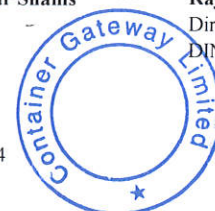
CA. Rajesh Jhalani  
Partner  
M.No. 074809



For and on behalf of board of directors of  
Container Gateway Limited

Mohammad Azhar Shams  
Director  
DIN:07627473

Rajguru Singh Bengali  
Director  
DIN:10082526



Place: New Delhi  
Date: May 20, 2024

Place: Gurgaon  
Date: May 20, 2024

UDIN: 24074809BKBJM6668

**CONTAINER GATEWAY LIMITED**

VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU, GURGAON -122505  
CIN: U63030HR2007PLC036995

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2024**

(Amount in ₹ '00)

	Particulars	Note No	For the year 31-March 2024	For the year 31-March 2023
I	Revenue From Operations		-	-
II	Other Income	9	468.71	580.00
III	<b>Total Income (I+II)</b>		<b>468.71</b>	<b>580.00</b>
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expense		-	-
	Finance Costs		-	-
	Depreciation and amortization expense		-	-
	Other Expenses	10	1,022.70	621.92
	<b>Total Expenses (IV)</b>		<b>1,022.70</b>	<b>621.92</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>		<b>(553.99)</b>	<b>(41.92)</b>
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(553.99)</b>	<b>(41.92)</b>
VIII	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>		<b>(553.99)</b>	<b>(41.92)</b>
X	<b>Other Comprehensive Income/(Loss)</b>			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	<b>Total Comprehensive Income for the period (IX+X (Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>		<b>(553.99)</b>	<b>(41.92)</b>
XII	<b>Earnings/(Loss) per equity share</b>			
	(1) Basic		(5.54)	(0.04)
	(2) Diluted		(5.54)	(0.04)

**Significant Accounting Policies**

The accounting notes are an integral part of the financial statements.

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As per our report of even date attached

For **Mehrotra & Mehrotra**  
Chartered Accountants  
Firm Regn. No. 000226C



Place: New Delhi  
Date: May 20, 2024

V DIN: 24074809BKEJH6066

For and on behalf of board of directors of  
**Container Gateway Limited**

Mohammad Azhar Shams Director  
DIN:07627473

Rajguru Singh Bengal Director  
DIN:10082526

Place: Gurgaon  
Date: May 20, 2024



**CONTAINER GATEWAY LIMITED**VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU,  
CIN: U63030HR2007PLC036995**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2024****A. Equity Share Capital**

(Amount in ₹ '00)

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	1,00,000	10,000.00	1,00,000	10,000.00
Changes in the equity share capital due to prior Period errors	-	-	-	-
Restated balance in the beginning of the reporting period	1,00,000	10,000.00	1,00,000	10,000.00
Changes in the equity share capital during the current year	-	-	-	-
Balance at the end of the reporting period	1,00,000	10,000.00	1,00,000	10,000.00

**B. Other Equity**

(Amount in ₹ '00)

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2023	(8,796.42)	-	(8,796.42)
Profit /(Loss) for the year	(553.99)	-	(553.99)
Other Comprehensive Income/(Loss)	-	-	-
Total Comprehensive Income/(Loss) for the year	(553.99)	-	(553.99)
Balance as at 31.03.2024	(9,350.41)	-	(9,350.41)

As per our report of even date attached

For **Mehrotra & Mehrotra**  
Chartered Accountants  
Firm Regn. No. 000226CCA. Rajesh Jhalani  
Partner  
M.No. 074809Place: New Delhi  
Date: May 20, 2024

UDIN: 24074809BKF0346068

For and on behalf of board of directors of  
**Container Gateway Limited**Mohammad Azhar Shams  
Director  
DIN:07627473Rajguru Singh Bhegal  
Director  
DIN:10082526Place: Gurgaon  
Date: May 20, 2024

**CONTAINER GATEWAY LIMITED**

VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU, GURGAON -122505  
CIN: U63030HR2007PLC036995

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2024**

Particulars	Notes	(Amount in ₹ '00)	
		For the year ended 31-Mar-24	For the year ended 31-Mar-23
<b>A. Cash Flow from Operating Activities</b>			
(i) Profit/(Loss) before tax from continuing operations		(553.99)	(41.92)
(ii) Profit/(Loss) before tax from discontinued operations		-	-
<b>Profit/(Loss) before tax</b>		<b>(553.99)</b>	<b>(41.92)</b>
<b>Adjustments to reconcile profit before tax to net cash flows:</b>			
(i) Interest Income	Note 9	(466.99)	(444.82)
<b>Operating profit before working capital adjustments</b>		<b>(1,020.98)</b>	<b>(486.74)</b>
<b>Adjustments for working capital adjustments:</b>			
(i) Decrease/(increase) in trade receivables		-	-
(ii) Decrease/(increase) in long term and short term loans and advances		-	-
(iii) Decrease/(increase) in Other Financial Assets		-	-
(iv) (Increase) in unbilled revenue		-	-
(v) Decrease / (increase) in other current and non current assets	Note 3 & 5	44.48	(397.45)
(vi) (Decrease)/ Increase in trade payables, other current and non current liabilities	Note 7 & 8	1,022.70	488.67
(vii) (Decrease)/ Increase in provisions		-	-
<b>Cash generated from/(used in) operating activities</b>		<b>46.20</b>	<b>(395.52)</b>
Income tax paid (including TDS) (net)		-	-
<b>Net cash flows from operating activities (A)</b>		<b>46.20</b>	<b>(395.52)</b>
<b>B. Cash Flow from Investing activities</b>			
(i) Interest income received	Note 9	-	444.82
(ii) Proceeds from sale of property, plant and equipment		-	-
(iii) Purchase of property, plant and equipment (including CWIP)		-	-
<b>Net cash flows from/(used in) investing activities (B)</b>		<b>-</b>	<b>444.82</b>
<b>C. Cash Flow from Financing activities</b>			
(i) Proceeds from long term borrowings		-	-
(ii) Repayment of long term borrowings		-	-
(iii) Proceeds from short term borrowings		-	-
(iv) Repayment of short term borrowings		-	-
(v) Bank overdraft (repaid) / taken (net)		-	-
(vi) Finance costs		-	-
<b>Net cash flows from/(used in) financing activities (C)</b>		<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>46.20</b>	<b>49.30</b>
Opening balance of cash and cash equivalents	Note 4(a)	404.03	354.73
Add/ (less): Exchange difference on translation of foreign currency cash and cash equivalents		-	-
<b>Cash and cash equivalents at the end of the year</b>		<b>450.23</b>	<b>404.03</b>
<b>Notes:</b>			
<b>Cash and cash equivalents include</b>			
(i) Cash on hand		-	-
(ii) Balance with bank		450.23	404.03
- Current Accounts		450.23	404.03

Significant Accounting Policies

The accounting notes are an integral part of the financial statements.

2


As per our report of even date attached

For Mehrotra & Mehrotra  
Chartered Accountants  
Firm Regn. No. 000226C

  
CA. Rajesh Jhalani  
Partner  
M.No. 074809



For and on behalf of board of directors of  
Container Gateway Limited

  
Mohammad Azhar Shams  
Director  
DIN:07627473

  
Rajguru Singh Behgal  
Director  
DIN:10082526



Place: New Delhi  
Date: May 20, 2024

Place: Gurgaon  
Date: May 20, 2024

UDIN: 24074809BKE00676068

## CONTAINER GATEWAY LIMITED

### NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> March, 2024

#### NOTE 1: COMPANY OVERVIEW

The company has been formed as a joint venture company (JV Company) between Container Corporation of India Ltd. and Gateway Distriparks Ltd. (**Previously: Gateway Rail Freight Limited**) with the share capital ratio of 49% and 51% respectively. The main objects of the company are to set up, manage and operate Container Freight Stations and manage road/rail linked Container Terminal at Garhi Harsaru.

#### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of preparation and presentation of financial statements

###### a. Compliance with Ind AS

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the company.

The accounting policies have been constantly applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires change in Accounting Policy hitherto in use.

###### b. Basis of preparation

The financial statements have been prepared on the historical cost basis, except for certain items which are measured at fair value.

###### c. Functional and presentation currency

The financial statements are presented in Indian rupees (₹) and all values are rounded to the nearest hundreds and two decimals thereof, unless otherwise stated.

##### 2.2 Significant Accounting Judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of each reporting date.

Although these financial statements reflect management's best estimates based on information available at the time of the preparation of these financial statements, the outcome of transactions and actual situations could differ from those estimates due to changes in assumptions or economic conditions.

The main sensitive accounting methods involving use of estimates and judgments are described below.

- Determination of useful life of Property plant and Equipment and Intangibles.
- Recognition of deferred tax assets.

The Management of the Company evaluates whether it is probable that in the foreseeable future there will be taxable profits against which losses can be utilized and accordingly it recognizes (or does not recognize) deferred tax assets.



## 2.3 Revenue Recognition

### a. Operational Revenue

The company has not commenced its operations till the year end as at 31<sup>st</sup> March, 2024 hence, no operational revenue generated during the year.

### b. Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefit will flow to the company and amount of interest can be measured reliably.

## 2.4 Income tax

### a. Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax expense is recognised in the statement of profit or loss except to the extent that it relates to items recognised directly in Other Comprehensive Income (OCI) or equity, in such case it is recognised in OCI or equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### b. Deferred Tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax expense is recognised in the statement of profit or loss except to the extent that it relates to items recognised directly in Other Comprehensive Income (OCI) or equity, in such case it is recognised in OCI or equity.

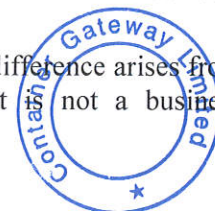
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except

- When the deferred tax asset arises relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business





combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only the extent that it is probable that the temporary differences will reverse in the foreseeable future and tax profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

## 2.5 Current versus non-current classification

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:

- Expected to be settled in normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

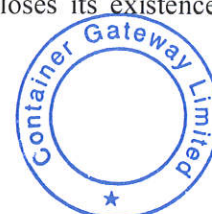
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

## 2.6 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the consolidated balance sheet date. These are reviewed at each consolidated balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the consolidated financial statements.



## 2.7 Property, plant and equipment

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of tangible assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

The Company adjusts entire exchange differences arising on translation / settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. The Company identifies and determines cost of each component / part of the asset separately, if the component / part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

## 2.8 Depreciation

The Company provides depreciation on property, plant and equipment using the Straight Line Method, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The management has estimated the useful lives of all its tangible assets as per the useful life specified in Part 'C' of Schedule II to the Act.

## 2.9 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liabilities takes place either

- In the principal market for the asset or liability or
- In absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

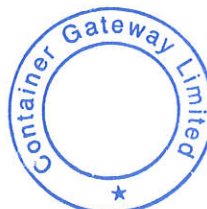
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



## 2.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### a. Non Derivative Financial Assets

#### *Initial recognition and measurement*

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### *Subsequent measurement*

For purposes of subsequent measurement, financial assets are classified in one of the three categories:

- (i) Financial assets measured at amortised cost
- (ii) Financial assets measured at Fair Value through Other Comprehensive Income (FVTOCI)
- (iii) Financial assets measured at Fair Value through Profit or Loss (FVTPL)

#### **Trade and other receivables:**

Trade receivables are initially recognized at fair value and subsequently at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses.

#### **De-recognition of financial asset**

The Company derecognizes a financial asset only when

- (i) The contractual rights to the cash flows from the asset expires or
- (ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

### b. Non Derivative Financial Liabilities

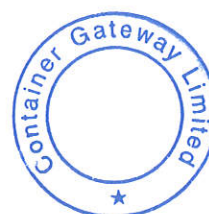
#### *Initial recognition and measurement*

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, lease liabilities, trade and other payables.

#### *Subsequent measurement*

Financial liabilities are carried at amortized cost using the effective interest method or at FVTPL.



After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

**Trade and other payables:**

Accounts payable to suppliers are initially recognized at fair value and subsequently at amortized cost using effective interest method.

**Interest bearing loans and other financial liabilities:**

Loans and other financial liabilities of a similar nature are initially recognized at fair value, net of the costs incurred in the transaction. Subsequently, they are valued at amortized cost and any difference between the funds obtained (net of costs to obtain them) and repayment value are recognized in the income statement over the life of the debt using the effective interest rate method.

**De-recognition of financial liability**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**2.11 Leases**

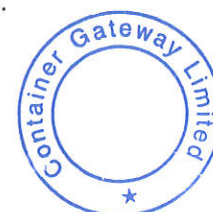
Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method. Accordingly, the Company recognizes right-of-use asset at the date of initial application. The right-of-use asset is measure equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

A lease that transfers substantially all the risks and rewards incidental to ownership to the lessee is classified as a finance lease. All other leases are classified as operating leases.



## Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

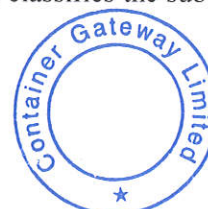
The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

## Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognizes lease payments received under operating leases as income on a straight- line basis over the lease term.

In case of a finance lease, finance income is recognized over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.



## 2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short term deposits with an original maturity of not more than three months, which are subject to an insignificant risk of changes in value.

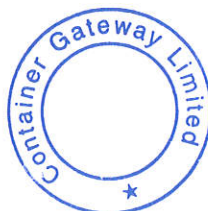
## 2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of a non-cash nature and items of income or expenses associated with investing or financing cash flows. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

## 2.14 Earnings/ (loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year excluding the treasury shares.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Particulars	(Amount in ₹ '00)	
	As at 31-March 2024	As at 31-March 2023
<b>Note 3: Other Financial Assets - Non Current</b>		
(Unsecured considered good, unless stated otherwise)		
Security Deposits	350.00	350.00
Interest Accrued on Fixed Deposits with Banks	1,058.41	638.12
Fixed Deposit with Scheduled Bank (Original maturity of more than 12 months)	8,233.95	8,233.95
<b>Total</b>	<b>9,642.36</b>	<b>9,222.07</b>

**Note 4: Cash and Cash Equivalents**

Balance in Current Account with Scheduled Bank	450.23	404.03
<b>Total</b>	<b>450.23</b>	<b>404.03</b>

**Note 5: Current Tax Asset (Net)**

Tax Deducted at Source by HDFC Bank	46.70	44.48
Advance Tax paid	-	-
Less: Provision for Tax	-	-
<b>Total</b>	<b>46.70</b>	<b>44.48</b>

**Note 6 (a): Equity**

Particulars	(Amount in ₹ '00)			
	As at 31-March 2024		As at 31-March 2023	
	No of shares	Amount	No of shares	Amount
<b>Authorised:</b>				
1,00,000 Equity Shares of Rs.10/- each	1,00,000	10,000.00	1,00,000	10,000.00
<b>Total</b>	<b>1,00,000</b>	<b>10,000.00</b>	<b>1,00,000</b>	<b>10,000.00</b>
<b>Issued, subscribed and paid up:</b>				
1,00,000 equity shares of Rs.10/- each fully paid up in cash	1,00,000	10,000.00	1,00,000	10,000.00
<b>Total</b>	<b>1,00,000</b>	<b>10,000.00</b>	<b>1,00,000</b>	<b>10,000.00</b>

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

	As at 31-March 2024		As at 31-March 2023	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	1,00,000	10,000.00	1,00,000	10,000.00
Issued during the period	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,00,000</b>	<b>10,000.00</b>	<b>1,00,000</b>	<b>10,000.00</b>

**b. Terms/rights attached to equity shares**

The company has only class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share

**c. Shares held by the holding company**

Out of equity shares issued by the company, shares held by its holding company are as follows:

	As at 31-March 2024		As at 31-March 2023	
	No of shares	Amount	No of shares	Amount
Equity share of Rs.10/- each fully paid Gateway Distriparks Ltd.*	51,000	5,100.00	51,000	5,100.00
	<b>51,000</b>	<b>5,100.00</b>	<b>51,000</b>	<b>5,100.00</b>

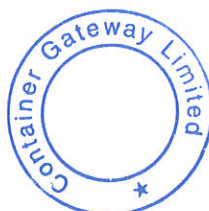
\*along with 3 shares held by nominee shareholder.

**d. Details of shareholders holding more than 5% shares in the Company**

Promoters and Promoter Group:	As at 31-March 2024		As at 31-March 2023	
	No of shares	% of Holding	No of shares	% of Holding
Equity share of Rs.10/- each fully paid				
1. Gateway Distriparks Ltd.	50,997	51	51,000	51
2. Container Corporation of India Ltd.	49,000	49	49,000	49

**Note 6 (b): Other Equity**

Particulars	(Amount in ₹ '00)	
	As at 31-March 2024	As at 31-March 2023
<b>Retained earnings</b>		
Balance at the beginning of the year	(8,796.42)	(8,754.50)
Add: Profit/(Loss) during the year	(553.99)	(41.92)
Add: Other Comprehensive Income	-	-
Less: Appropriation	-	-
<b>Balance as at end of the year</b>	<b>(9,350.41)</b>	<b>(8,796.42)</b>



**CONTAINER GATEWAY LIMITED**

VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU, GURGAON -122505  
CIN: U63030HR2007PLC036995

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS****(Amount in ₹ '00)****Particulars****As at 31-March 2024 As at 31-March 2023****Note 7: Other Financial Liabilities**

Reimbursement of other administrative expenses by Gateway Distriparks  
Ltd on our behalf  
**Total**

9,229.71	8,211.01
<b>9,229.71</b>	<b>8,211.01</b>

**Note 8: Other Current Liabilities**

Audit fees payable  
Statutory Liabilities (TDS Payable)  
**Total**

216.00	216.00
44.00	40.00
<b>260.00</b>	<b>256.00</b>

**Note 9: Other Income**

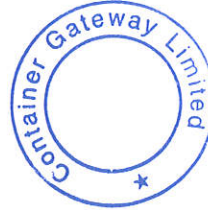
Interest Earned on Deposit With Bank  
Liabilities No Longer Required  
Interest on Income Tax Refund  
**Total**

<b>For the year 31-March 2024</b>	<b>For the year 31-March 2023</b>
466.99	444.82
-	133.25
1.72	1.93
<b>468.71</b>	<b>580.00</b>

**Note 10: Other Expenses**

Professional Fees  
Meeting Expenses  
Rates & Taxes  
Bank Charges  
Interest on Taxes  
Statutory Audit Fee  
**Total**

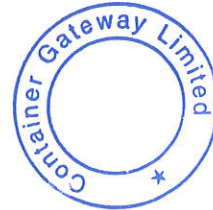
786.70	383.50
-	-
-	2.42
-	-
-	-
236.00	236.00
<b>1,022.70</b>	<b>621.92</b>





**CONTAINER GATEWAY LIMITED**VIA PATUDI ROAD, WAZIRPUR MORH, NEAR GARHI HARSARU RAILWAY STATION, GARHI HARSARU, GURGAON -122505  
CIN: U63030HR2007PLC036995**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS****Note11: Ratios**

Particulars	Year Ended 31-March 2024	Year Ended 31-March 2023	Variation	Reasons of variance	Basis of computing ratios
Current ratio	0.05	0.05	-1.1%		Total Current Assets /(Total Current Liabilities-Current maturities of Long term Borrowings)
Debt-Equity ratio	NA	NA	NA		Debts Equity Ratio:- (Long Term Borrowings + Short Term Borrowings) /Total Equity
Debt service coverage ratio	NA	NA	NA		Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest)
Return on equity ratio	(0.85)	(0.03)	-2348.5%	ROE decreased due to increase in losses of the current year in comparison to the previous year	(Net Profits after taxes – Preference Dividend)/Average Shareholder's Equity
Inventory turnover ratio	NA	NA	NA		(Revenue from sales of Products /Average Inventories) ,Annualized
Trade receivables turnover ratio*	NA	NA	NA		(Revenue from sales of Products /Average Trade Receivables )
Trade payable turnover ratio*	NA	NA	NA		(Revenue from sales of Products /Average Trade payables )
Net capital turnover ratio*	NA	NA	NA		(Net sales = Total sales - sales return) / (Working capital = Current assets – Current liabilities)
Net profit ratio	(1.18)	(0.07)	-1535.2%	NPR decreased due to increase in losses of the current year in comparison to the previous year	Net Profit After tax/ Total Income
Return on capital employed	(0.85)	(0.03)	-2348.5%	ROCE decreased due to increase in losses of the current year in comparison to the previous year	Earnings before interest and taxes / (Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability)



**NOTES:****12. Financial risk management**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management Framework rests on policies and procedures issued by appropriate authorities; process of regular internal reviews/audits to set appropriate risk limits and controls; monitoring of such risks and compliance confirmation for the same.

13. The Company has not commenced its operation even during the year and therefore certain information required to be disclosed as per the Companies Act, 2013 are not applicable.

14. As per Indian Accounting Standard 24 (IndAS-24) 'Related Party Disclosures', the disclosures of transactions with the related parties as under:

**(i) List of related parties and relationships:****a. Holding Company:**

Gateway Distriparks Limited

**b. Joint Venture Partner:**

Container Corporation of India Limited

**c. Key Managerial Personnel and Directors:**

- |    |                      |                     |
|----|----------------------|---------------------|
| 1. | Mohammad Azhar Shams | Additional Director |
| 2. | Divyang Jain         | Additional Director |
| 3. | Rajguru Singh Behgal | Director            |

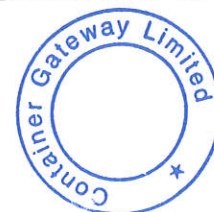
**(ii) Transactions during the period with Related Parties:****(Amount in ₹ '00)**

Name of Related Party/Nature of Transaction	Relationship Type	For the year ended 2023-2024	For the year ended 2022-2023
<b>Gateway Distriparks Limited</b>	Holding Co.		
Payment of other Administrative expenses on our behalf		1,018.70	622.32

**(iii) Outstanding Balances with Related Parties:****(Amount in ₹ '00)**

Name of Related Party/Nature of Transaction	Relationship Type	For the year ended 2023-2024	For the year ended 2022-2023
<b>Gateway Distriparks Limited</b>	Holding Co.		
a. Equity subscribed		5,099.70	5,099.70
b. Amount due to them		9,229.71	8,211.01
<b>Container Corporation of India Limited</b>	Joint Venture Partner		
a. Equity subscribed		4,900.00	4,900.00

15. The company has entered into a lease deed on 07.12.2007 with Gateway Distriparks Limited to take some land and buildings on lease at village Wazirpur at a monthly rent of Rs.38,61,000 but no action thereafter has been taken in this regard and the lease deed remained unregistered even till date. Therefore, no liability on this account has been considered in the accounts.



16. Arbitration proceedings are going on between both the joint venture parties i.e. Container Corporation of India Limited and Gateway Distriparks Limited in respect of agreement entered into by the parties for operation of Container trains from Inland Container Depot and Rail Sidings of Gateway Distriparks Ltd. at Garhi, Harsaru, Gurgaon.
17. In the opinion of the management, the current assets are of the value stated, if realized in the ordinary course of business and further provisions have been made for all known and determined liabilities.
18. The company has been formed as a joint venture company (JV Company) between Container Corporation of India Ltd. and Gateway Distriparks Ltd. with share capital ratio of 49% and 51% respectively. The holding of both joint venture companies in the company is as under:
- a. Gateway Distriparks Ltd\*. – 51,000 equity shares of Rs.10 each fully paid up.  
b. Container Corporation of India Ltd. - 49,000 equity shares of Rs.10/- each fully paid up.  
*\*along with 3 shares held by nominee shareholder*
19. Capital Commitments: Nil (Previous Year ₹ Nil)
20. Contingent liabilities: Nil (Previous Year ₹ Nil)
21. Payment to Auditors (including GST):

(Amount in ₹ '00)

Particulars	FY 2023-24	FY 2022-23
Audit Fee	236.00	236.00
For Other Matters	287.20	236.00

22. The company has not yet commenced its operations; however as per management's view, COVID -19 pandemic situations shall not have any significant impact on the future plans of the company.
23. The company has not entered into any lease transaction falls under 'Lease' as per Ind AS-116.
24. Previous period figures have been re-classified/regrouped, wherever considered necessary in compliance of Ind AS.


As per our report of even date attached


For **Mehrotra & Mehrotra**  
Chartered Accountants  
Firm Regn. No. 000226C

  
**CA. Rajesh Jhalani**  
(Partner)  
M.No. 074809



For & on behalf of board of directors of  
**Container Gateway Limited**

  
**Mohammad Azhar Shams**  
Director  
DIN: 07627473

  
**Rajguru Singh Behgal**  
Director  
DIN: 10082526

Place: New Delhi  
Date: May 20, 2024

Place: Gurgaon  
Date: May 20, 2024

V DIN: 24074809BKE0576068

