



Indian Port Rail Corporation Ltd.

(A Government of India Enterprise)

CIN No: U60300DL2015GOI282703

Annual Report 2015-16



SAGARMALA
PORT-LED PROSPERITY



CORPORATE INFORMATION

BOARD OF DIRECTORS'

Mr. Rajive Kumar
Chairman

Mr. Anoop Kumar Agrawal
Managing Director

Mr. Sanjeev Ranjan
Nominee Director

Mr. Sanjay Bhatia
Nominee Director

Mr. M. T. Krishna Babu
Nominee Director

Dr. Monica Agnihotri
Nominee Director

STATUTORY AUDITOR
K. Prasad & Company
Chartered Accountants, New Delhi

COMPANY SECRETARY
Mr. Amaresh Pradhan

BANKER
State Bank of India

REGISTERED OFFICE
1st Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Lodhi Road,
New Delhi-110003

CORPORATE OFFICE
4th Floor, Nirman Bhavan,
Mumbai Port Trust Building,
M.P. Road, Mazgaon(E),
Mumbai-400010

Ph. :022-66566343
Email : cs.iprcl@gmail.com



CONTENTS

Sr. No.	Particulars	Page No.
1.	AGM Notice	2 - 6
2.	Directors' Report	8 - 27
3.	C & AG Comments	28 - 29
4.	Secretarial Auditors' report	30 - 34
5.	Auditors' Report	35 - 40
6.	Annual Financials	41 - 51



AGM Notice

NOTICE

NOTICE is hereby given that the First Annual General Meeting of the Indian Port Rail Corporation Limited is being called on shorter notice be held on Wednesday, the 21st day of December 2016 at Conference Room of **Ministry of Shipping, Govt. of India, 4th Floor, Transport Bhawan, New Delhi-110001** at 12.30 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the reports of the Board of Directors and the Auditors thereon.
2. To fix remuneration of auditors.

SPECIAL BUSINESS:

3. Approval of appointment of Mr. Anoop Kumar Agrawal (DIN 07508525) as the Managing Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 and other applicable provisions and the provisions of the Articles of Association of the company, appointment of Mr Anoop Kumar Agarwal (DIN-07508525) be and is hereby approved for a period of five years from 9th of May, 2016 or upto the date of his superannuation or until further order of the Government of India.”

By order of the Board
For **Indian Port Rail Corporation Limited**

Anoop Kumar Agrawal
Managing Director
D-56, Badhwar Park
Railway Colony Colaba
Mumbai-400005
Date: 21.12.2016
Place: New Delhi

Amaresh Pradhan
Company Secretary
Mem. No: 17501

AGM Notice



NOTICE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING.
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. THE RELATIVE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESS UNDER ITEM SET OUT ABOVE IS ANNEXED HERETO.
4. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING ARE REQUESTED TO ENSURE THAT THE AUTHORIZED REPRESENTATIVE CARRIES A DULY CERTIFIED TRUE COPY OF THE BOARD RESOLUTION, POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATIONS UNDER THE COMPANIES ACT, 2013 IN INDIA, AUTHORIZING THEM TO ATTEND AND VOTE AT THE MEETING. IN TERMS OF THE PROVISIONS OF THE COMPANIES ACT, 2013, THE REPRESENTATIVES OF CORPORATE MEMBERS WITHOUT PROPER AUTHORIZATION, SUCH AS BOARD RESOLUTION OR POWER OF ATTORNEY OR SUCH OTHER VALID AUTHORIZATION, MAY NOT BE ABLE TO ATTEND THE MEETING.
5. THE REGISTERS OF THE DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING UNDER SECTION 170 OF THE COMPANIES ACT, 2013, WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE ANNUAL GENERAL MEETING.

Explanatory statement pursuant to section 102(1) of the Companies Act, 2013

Item No. 3

Approval of appointment of Mr. Anoop Kumar Agrawal (DIN 07508525) as the Managing Director of the Company:

Mr. Anoop Kumar Agrawal was selected by the committee of the board of the company and further the proposal for his appointment was sent to the Department of Personnel & Training (DoPT), Govt. of India. The DoPT granted its approval vide Letter No. OM No. 1/7/2015-EO (ACC) dated 12.04,2016. Thereafter, order for the appointment of Mr. Anoop Kumar Agrawal as Managing Director of the company was issued on 19.04.2016 by Ministry of Shipping, Government of India. He has joined as Managing Director of the company on 09th of May, 2016.

Under the provisions of the Section 196 of the Companies Act 2013, the terms and conditions of his appointment and remuneration payable, needs to be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company, hence this resolution has been brought before you for your approval by Ordinary Resolution.

Your directors recommend passing of this resolution. No director is interested in the resolution except Mr Anoop Kumar Agarwal whose appointment as Managing Director is sought to be approved here.

By order of the Board

For **Indian Port Rail Corporation Limited**

Anoop Kumar Agrawal

Managing Director

D-56, Badhwar Park, Railway Colony Colaba, Mumbai-400005

Date: 21.12.2016

Place: New Delhi

Amaresh Pradhan

Company Secretary

Mem. No: 17501