



India's Port of Millennium

# Kamarajar Port Limited

(A Company of Chennai Port Authority)

(Ministry of Ports, Shipping and Waterways - Government of India)



## कामराजर पोर्ट लिमिटेड

(चेन्ऱी पत्तन प्राधिकरण की एक कंपनी)

(पत्तन, पोत परिवहन एवं जलमार्ग मंत्रालय - भारत सरकार)

(CIN: U45203TN1999PLC043322)

## ANNUAL REPORT 2024-2025





Inauguration of Kamarajar Port Silver Jubilee Block at  
Loganathan Narayanaswamy Govt.Arts College, Ponneri under CSR of KPL.



Swabodhini School & Vocational Centre for Special Children at Tondiarpet under CSR of KPL & ChPA



# **KAMARAJAR PORT LIMITED**

(A Company of Chennai Port Authority)  
(Ministry of Ports, Shipping and Waterways - Government of India)  
(CIN: U45203TN1999PLC043322)



## **TWENTY FIFTH ANNUAL REPORT 2024-25**





## Kamarajar Port Limited

(A Company of Chennai Port Authority)

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### Board of Directors

### DIN

Shri Sunil Paliwal, Chairman	01310101
Smt. J.P. Irene Cynthia, Managing Director	08839241
Shri S. Viswanathan, Nominee Director- ChPA	09634577
Capt. Anoop Kumar Sharma, Independent Director	03531392
Smt. Sarla Balagopal, Independent Director	01572718
Shri R.M. Narayanan, Independent Director (w.e.f.13.11.2024)	02853368
Shri V.M.V. Subba Rao, Independent Director (upto 05.11.2024)	02435597

### Key Officials

### Registrar & Share Transfer Agent

#### General Manager (MS)

Shri G.M. Balan

MUFG Intime India Private Limited,  
(erstwhile Link Intime India Private Limited)

#### General Manager (Finance)

Smt. Kavita Satvi

C-101, 247 Park, L.B.S Marg,  
Vikhroli (West), Mumbai – 400 083.

Ph : 022 – 49186000

#### General Manager

Shri Yatin Kishorhai Patel

#### Depositories

National Securities Depository Limited

#### General Manager (Operations)

Shri K. Thirumurugan (w.e.f.28.11.2024)

Central Depositories Services (India) Limited

#### Chief Financial Officer

Smt. Kavita Satvi

#### Statutory Auditors

M/s. Jasmin Singh & Associates

#### Deputy General Manager (Finance)

Shri C.S. Vemanna

Chartered Accountants

#### Deputy General Manager (Civil)

Shri A. Karuppiah

#### Internal Auditors

M/s. Joseph & Rajaram,

#### Deputy General Manager (MS)

Shri C. Uma Shankar

Chartered Accountants

#### Company Secretary & Compliance Officer

Smt. Jayalakshmi Srinivasan (upto 30.04.2025)

#### Secretarial Auditors

M/s.S. Dhanapal & Associates

Smt. R. Roopa (w.e.f. 07.07.2025)

Company Secretaries

#### Registered Office

2<sup>nd</sup> Floor (North Wing) & 3<sup>rd</sup> Floor

#### Bankers

Jawahar Building, 17, Rajaji Salai,

State Bank of India

Chennai - 600 001.

Axis Bank

Ph: 044-25251666-70/ Fax : 044 – 25251665.

HDFC Bank

## *Vision & Mission*

### **Vision**

To develop Kamarajar Port as a Mega Port with world class facilities to become the Eastern Gateway Port of India

### **Mission**

To provide Port Services of International Standards





**Kamarajar Port Limited**  
(A Company of Chennai Port Authority)  
(Ministry of Ports, Shipping and Waterways - Government of India)

## **BOARD OF DIRECTORS**

(As on 13.08.2025)



**SHRI SUNIL PALIWAL, I.A.S.**  
CHAIRMAN



**SMT. J.P. IRENE CYNTHIA, IAS**  
MANAGING DIRECTOR



**SHRI S. VISWANATHAN, IAS**  
NOMINEE DIRECTOR



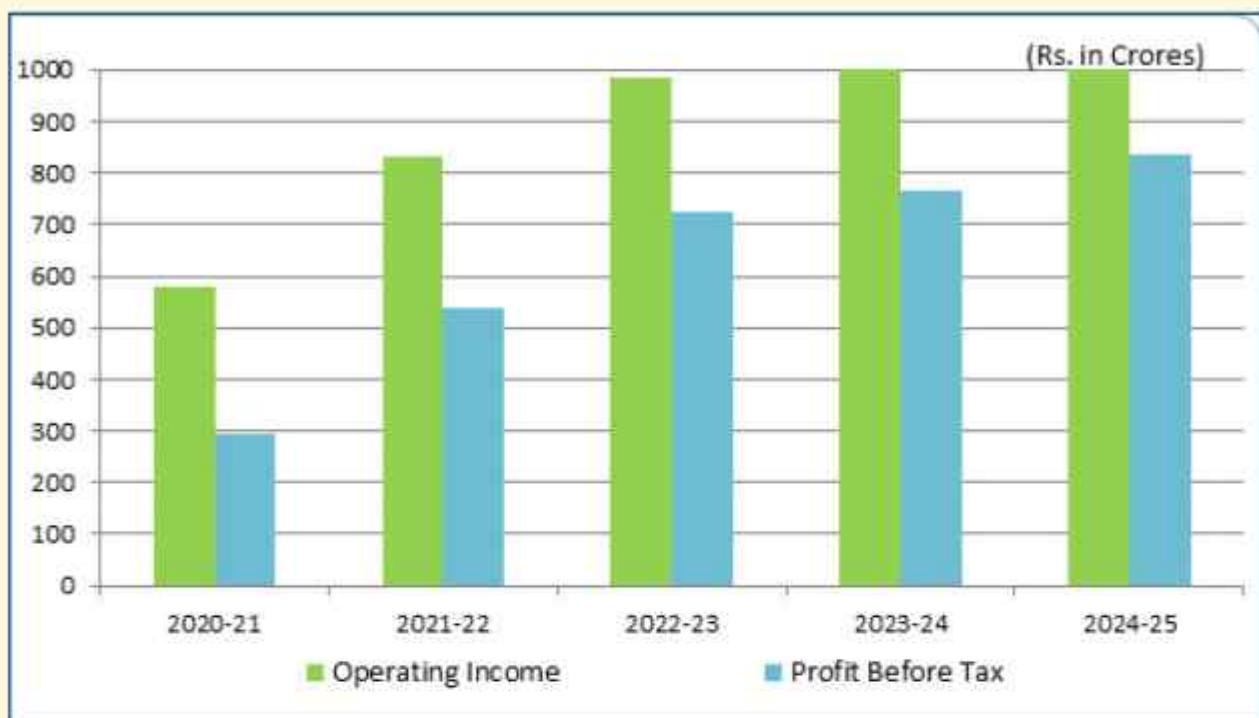
**CAPT. ANOOP KUMAR SHARMA**  
INDEPENDENT DIRECTOR



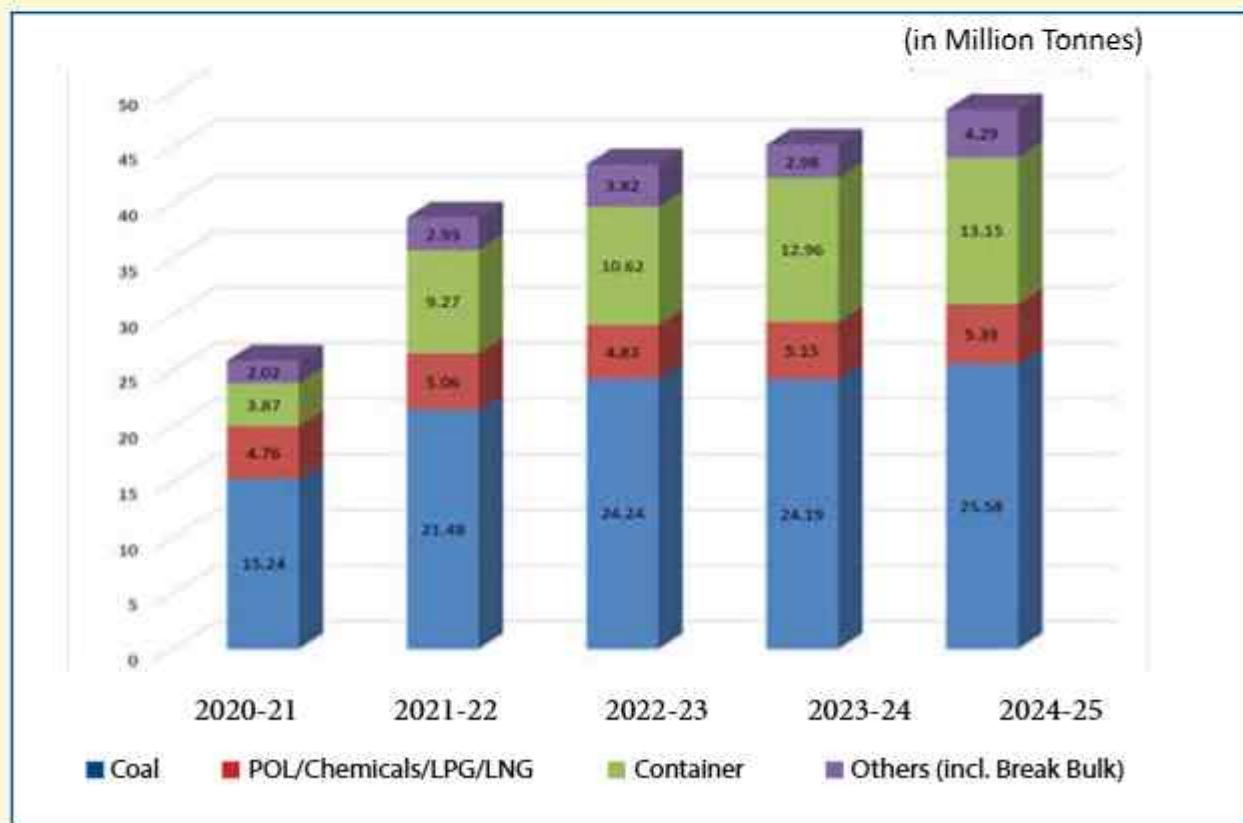
**SMT. SARLA BALAGOPAL, IRTS (Retd)**  
INDEPENDENT DIRECTOR



**SHRI R.M. NARAYANAN**  
INDEPENDENT DIRECTOR



Operating Income & PBT during the last five years



Cargoes handled during the last 5 years



**Kamarajar Port Limited**

**Annual Report 2024-25**

**Index**

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## Chairman's Message



### Dear Shareholders,

I welcome you all to the 25th Annual General Meeting of the Company. It is my pleasure to share with you the progress and achievements that have defined your Company's journey in financial year 2024-2025.

At the outset, I would like to state that your Company celebrated its 25th Corporate Day during the year. To mark the occasion of Silver Jubilee Celebrations, your Port released 25th year logo of KPL on 10th May 2024. Shri Sarbananda Sonowal, Hon'ble Union Minister of Ports, Shipping & Waterways, GoI released Master Plan 2047 envisioning your Port's expansion from 9 to 27 berths and increasing its capacity from 57.44 MT to 254.52 MT and a Coffee Table Book highlighting KPL's legacy and achievements over 25 years, on 7th December 2024.

### Physical Performance & Highlights

I am also pleased to inform that your Company has handled an all time high cargo throughput of 48.41 million tonnes and an all-time high of 986 vessels in its 25th year.

Maersk Line operating at KPL has commenced a new weekly service, namely ME2 service (directly connecting to Europe) and their first vessel M.V. Maersk Stadelhorn berthed at the Container Terminal in our Port on 08.02.2025.

PCA Automobiles India Pvt Ltd has commenced the export of Citroen EC3 Electric cars from Kamarajar Port on 11.04.2024. The maiden shipment of 500 units of Citroen EC3 Electric cars was exported to Indonesia.

Nissan Motor India Pvt Ltd achieved a milestone by exporting their 11th Lakh car from the General Cargo Berth-2 on 29.06.2024.

CONCOR commenced the inaugural TVS GO GREEN EXPRESS' Container Train with Direct Port Entry (DPE) Export Containers of M/s. TVS Motor Company from Jolapet to KPL Railway siding (KPCA) on 28.11.2024, for export to African nations through KPL.

Other achievements during the year are

- Common User Coal Terminal handled 10.19 million Tonnes of Cargo throughput by

exceeding its capacity of 10.00 million Tonnes.

- Multi Cargo Terminal handled 2.12 million Tonnes of Cargo throughput for the first time by exceeding its capacity of 2.00 million Tonnes.
- LNG Terminal crossed 1.00 million Tonnes of Cargo throughput for the first time by handling 1.22 million Tonnes.
- Your Company achieved the record of :
  - handling highest volume of import of 3,739 automobile units at General Cargo Berth (GCB) by BYD India & Toyota Kirloskar.
  - earning an all-time high net revenue of Rs.75.10 Crore from Cargo related charges towards export and import of automobiles/project cargoes from GCBs 1 & 2.
  - exporting 3,111 units of Gear Boxes which is the highest volume of Gear boxes ever handled at GCB.
  - handling an all-time high record of 8,231 TEUs of Containers from the vessel M.V. CAP SAN SOUNIO berthed at Container Terminal on 23.02.2025 within the berth stay of 60 hours.

#### Financial Performance

During the year under review, your Company reported an Operating Income of Rs.1138.42 Crore as against Rs. 1062.22 Crore representing an increase of 7.17% over the previous year. Consequently, your Company made a higher Profit Before Tax of Rs. 837.54 Crore compared to Rs.766.59 Crore (an increase of 9.26%).

#### Dividend

For the Financial Year 2024-25, your Company has paid an Interim Dividend @ 30% of paid-up equity share capital (which is equivalent to Rs.3/- per share) amounting to Rs.90 Crore.

Board of Directors have recommended a final Dividend @ 70% on paid up equity share capital which is equivalent to Rs.7/- per share amounting

to Rs.210 Crore which will be paid, subject to your approval at the ensuing Annual General Meeting. With this the total dividend for the financial year 2024-25 (including the proposed final dividend) will amount to 100% dividend on paid up equity share capital consistent with 100% dividend paid in the previous financial year 2023-24.

#### Accomplishments and Awards

It gives me immense pride to inform that your Company received the Award of Excellence for the best port of the country in the category of 'Ports handling more than 5,00,000 TEUs of Containers' from Shri Sarbananda Sonowal, Hon'ble Minister of Ports, Shipping and Waterways during the Post-Budget Industry Meet 2025 at Mumbai. Your Company was also conferred the 'Recognition of Outstanding Indian Ports' and was awarded 1st Rank at the 62nd National Maritime Day celebrations in Mumbai. Your Company ranked 3rd in the Global Ranking in Small Ports category of handling highest containers (throughput of less than 0.5 million TEUs per year) leading amongst all container ports in India. Your Company ranked 47th for Performance Based on Vessel Time in Port in the Global Ranking of Container Ports by World Bank's Container Port Performance Index 2023 (CPPI 2023), published by the World Bank and S&P Global Market Intelligence.

#### Corporate Governance

As a good corporate citizen, your Company considers good Corporate Governance a prerequisite for meeting the needs and aspirations of its stakeholders. Towards this end, your Company maintains transparency in its dealings through robust policies, practices, effective processes and systems with clear accountability, integrity and the highest standards of governance. Hence, the Report on Corporate Governance is being voluntarily provided.

#### Corporate Social Responsibility (CSR)

Your Company's zeal to undertake CSR projects in line with the well-laid out CSR policy and requirements of the Companies Act, 2013, can be seen from the fact that Board of Directors of your

Company have approved CSR Initiatives to the value of Rs.12.55 Crore which is Rs.2.90 Crore higher than the CSR expenditure of Rs. 9.65 Crore earmarked for the previous year. Your Company has spent Rs. 7.45 Crore in financial year 2024-25 towards various CSR activities. The major CSR initiatives are:

- Rs.2.35 Crore was contributed to DRDA Tiruvallur for various infrastructural projects.
- Rs.2.18 Crore and Rs.65.55 lakhs were contributed for remaining construction work of classroom building and Sports facility respectively at Loganatha Narayanaswamy Govt Arts College, Ponneri.
- Rs.97.06 Lakhs was contributed to Swabodhini Charitable Trust towards capital and operational expenditure for running the Centre for special children at Tondiarpet.
- Rs.87.07 lakhs was provided for infrastructure developmental works at Government Schools in the vicinity of KPL through Namma Ooru Namma Schoool Foundation, Government of

Tamil Nadu.

#### **Acknowledgement**

On behalf of the Board of Directors, I would like to place on record our gratitude for the support and guidance received from the Ministry of Ports, Shipping and Waterways, Government of India and Chennai Port Authority and appreciate the co-operation received from TNPGL/TNEB, NTECL, IOCL, TNPCB, GoTN and GoI, particularly the Ministry of Environment, Forest and Climate Change, Ministry of Finance, Indian Railways/ Southern Railways and Indian Port Association. I gratefully acknowledge the continued support and cooperation received from the Comptroller & Auditor General of India, Statutory Auditors, Internal Auditors, Secretarial Auditor, Port Users, BOT Concessionaires, Contractors and Bankers. Last but not the least, I wish to place on record their appreciation of the continued excellent work done by all the employees of the Company.

Regards,

**Sd/-**  
**Sunil Paliwal, I.A.S.,**  
**Chairman**

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building,  
17, Rajaji Salai, Chennai - 600 001.

Phone: 044 - 25251666 -70 Fax No: 044 - 25251665.

Website: [www.kamarajarpot.in](http://www.kamarajarpot.in), Email: [Info@kplmail.in](mailto:Info@kplmail.in)

## NOTICE

**NOTICE** is hereby given that the 25th Annual General Meeting of Members of Kamarajar Port Limited will be held on **Monday, 29th day of September 2025 at 15.00 hours (IST)** through two-way Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2025, the Statement of Profit & Loss Account for the year ended 31st March 2025 and the reports of the Board of Directors, the Auditors' Report and Comments of Comptroller and Auditor General of India under Section 143 (6) of the Companies Act, 2013
2. To confirm the Interim Dividend paid @ 30% of the paid-up equity share capital (Rs.3/- per share) for the financial year 2024-25 and to approve declaration of the Final Dividend @ 70% on paid-up equity share capital (Rs.7/- per share).
3. To appoint a Director in place of Shri Sunil Paliwal, IAS (DIN:01310101), who retires by rotation and being eligible offers himself for re-appointment.
4. To pass with or without modification, the following resolution as an Ordinary Resolution for payment of remuneration to Statutory Auditors:

**"RESOLVED THAT** pursuant to Section 142(1) of the Companies Act, 2013, approval be and is hereby given to the Board of Directors for fixing the remuneration of the Statutory Auditors of the Company, to be

appointed by Comptroller and Auditor General of India for the financial year 2025-26."

## SPECIAL BUSINESS

5. To appoint Shri R.M. Narayanan (DIN: 02853368) as Independent Director in place of Shri V.M.V. Subba Rao, (DIN: 02435597).

To consider and if thought fit, to pass with or without modification/s the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, & 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and in terms of Chennai Port Authority's Letter No. ChPA/KPL Cell/2024/F dated 11th November, 2024, Shri. R.M. Narayanan (DIN: 02853368), who meets the criteria of Independence as provided in Section 149(6) of the Act and whose appointment terms are as stipulated in the letter given by ChPA, and detailed in the statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting, and in respect of whom a Notice has been received under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company w.e.f 13.11.2024 for a period of 3 years and shall not be liable to retire by rotation."

By Order of the Board of Directors

Place : Chennai  
Date : 13.8.2025

Sd/-  
R. Roopa  
Company Secretary

**NOTES:**

a) Pursuant to General Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025, issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold Annual General Meeting (AGM) through VC /OAVM without the physical presence of the Members at a common venue till September 30, 2025. In compliance with the Circulars, the 25th AGM of the Company is being held through VC /OAVM. The deemed venue for the 25th AGM shall be the Registered Office of the Company. The Notice of 25th AGM along with Annual Report 2024-25 is being sent through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice will be available on the Company's website [www.kamarajairport.in](http://www.kamarajairport.in).

b) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, and physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form, Route Map and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Members participating through VC or OAVM may cast their votes on the resolutions during the meeting by show of hands or by sending emails only through their email addresses registered with the Company in case of a Poll. The said emails shall only be sent to the designated email address circulated by the Company.

c) The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the details relating to Special Business to be transacted at the meeting is annexed hereto.

d) Corporate members intending to authorize their representatives to participate and vote at the meeeting are requested to send a certified copy of the Board resolution/such other documents authorizing their representative to attend the AGM through VC/OAVM on its behalf and to vote.

e) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

f) Statutory registers as stipulated in the Companies Act, 2013 will be available electronically/ kept open for inspection during the AGM. Members seeking to inspect such documents can send an email to [cs@kplmail.in](mailto:cs@kplmail.in).

g) Members are requested to notify immediately any change of address to their respective Depository Participant.

h) Brief resume of the Directors retiring by rotation/ seeking appointment/ re-appointment at this Annual General Meeting is attached hereto and forms part of the Notice.

**Instructions for attending the AGM through VC:**

1. Web-link and log-in credentials for attending AGM through VC/OAVM will be provided in the e-mail forwarding the Notice and Annual Report.
2. Members can join Video Conference either through Mobile/Laptop/Desktop.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

## Item No. 5

## Brief Resume of Shri R.M. Narayanan Is as under:-

Particulars	Details	
Date of Birth and Age	04/06/1964 and 61 years	
Date of first appointment on the Board	13/11/2024	
Educational & Professional Qualification	M.Com, FCA, PGDM	
Experience	<p>Partner (since 1990) in M/s. S. Viswanathan LLP, Chartered Accountants, Chennai.</p> <p>The firm, with over ninety years standing, has 7 partners, branches in Bengaluru and Coimbatore and an audit staff of around 100. The firm has extensive experience in providing auditing and assurance services for both the public and the private sector as well in the banking industry.</p> <p>Handles corporate audits, including audits of public and private sector banks. Has audited large Public Sector Banks including the State Bank of India, Canara Bank and Bank of India. Has carried out audit assignments at the instance of Reserve Bank of India.</p> <p>Handles the audit and tax matters of several prestigious charitable and religious institutions.</p> <p>Handles taxation (including International Taxation, Tax Planning and representation before various authorities such as the Dispute Resolution Panel, Income Tax Appellate Tribunal and Settlement Commission).</p> <p>Assists clients in joint ventures, takeovers and Foreign Direct Investment and Overseas Direct Investment matters. Actively involved in consultancy involving mergers and demergers, family settlements and arbitration proceedings.</p>	
Securities held in KPL	NIL	
Relationship with other Directors/KMP of KPL	NIL	
Directorship/ Membership in other Companies	<b>Name of the Company</b> Yojana Corporate Service Pvt Ltd	<b>Nature of Interest/ concern</b> Promoter
Chairmanship/Membership of various committees in other companies	NIL	
Terms and conditions of appointment	Independent Director for an initial period of three years, in the place of Shri V.M.V Subba Rao.	
Remuneration last drawn	Not applicable	
Number of Meetings of the Board attended during the year	Corporate Governance Report ( <b>Annexure V</b> of Board's Report) may be referred.	

**Item No. 3****Brief Resume of Shri Sunil Pallwal Is as under:-**

Particulars	Details						
Date of Birth and Age	25/11/1968; 56 years						
Date of first appointment on the Board	16/09/2019						
Educational & Professional Qualification	1. B. Tech In Computer Science from IIT, Kanpur. 2. M.S. In Computer Science from University of Maryland, USA. 3. MBA from University of Birmingham, U.K.						
Experience	Shri Sunil Pallwal started his career as Sub Collector, Cuddalore District and served as Additional Collector in Nagapattinam District. He also worked as the Collector of Tirunelveli, Theni and Kanniakumari Districts. He also held crucial portfolios in the Government of Tamil Nadu such as Managing Director, Chennai Metropolitan Water Supply and Sewerage Board (CMWSSB), Managing Director, Tamil Nadu Road Development Company Limited (TNRDC), Managing Director, Tamilnadu Industrial Development Corporation, Secretary to Government, Commercial Taxes & Registration Department and Commissioner for Milk Production & Dairy Development and Managing Director, Tamilnadu Co-operative Milk Producers' Federation Ltd. (Aavin), Principal Secretary to Government, Higher Education Department and Principal Secretary to Government, Labour & Employment Department. Presently he is the Chairperson of Chennai Port Authority. He is also the Chairman-cum-Managing Director of Sethusamudram Corporation Limited and Nominee Director of Chennai MMLP Private Limited.						
Securities held in KPL	1 Equity Share of Rs. 10/- as a nominee of Chennai Port Authority						
Relationship with other Directors/KMP of KPL	Not Applicable						
Directorship/ Membership in other Companies	<table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Nature of Interest/ concern</th> </tr> </thead> <tbody> <tr> <td>Sethusamudram Corporation Limited</td> <td>Chairman cum Managing Director</td> </tr> <tr> <td>Chennai MMLP Private Limited</td> <td>Nominee Director</td> </tr> </tbody> </table>	Name of the Company	Nature of Interest/ concern	Sethusamudram Corporation Limited	Chairman cum Managing Director	Chennai MMLP Private Limited	Nominee Director
Name of the Company	Nature of Interest/ concern						
Sethusamudram Corporation Limited	Chairman cum Managing Director						
Chennai MMLP Private Limited	Nominee Director						
Chairmanship/Membership of various committees in other companies	Corporate Governance Report ( <b>Annexure V</b> of Board's Report) may be referred						
Terms and conditions of appointment	Non- Executive Director liable to retire by rotation. No sitting fee payable.						
Remuneration last drawn	Corporate Governance Report ( <b>Annexure V</b> of Board's Report) may be referred.						
Number of Meetings of the Board attended during the year	Corporate Governance Report ( <b>Annexure V</b> of Board's Report) may be referred						

## BOARD'S REPORT

**Dear Members,**

Your Board of Directors take immense pleasure in submitting the Annual Report on the business, operations, developments and progress made by your Company along with the Audited Financial Statements for the year ended 31st March 2025.

**1.0 PERFORMANCE & HIGHLIGHTS****1.1 FINANCIAL PERFORMANCE**

(Rs. In Crs.)

Particulars	2024-25	2023-24
Income from Operations	1138.42	1062.22
Other Income	21.83	19.22
<b>Total Income</b>	<b>1160.25</b>	<b>1081.44</b>
Operating Expenses	192.06	176.67
Finance Costs	43.67	62.63
Depreciation and Amortization	86.98	75.55
<b>Total Expenses</b>	<b>322.71</b>	<b>314.85</b>
<b>Profit Before Exceptional Items and Tax</b>	<b>837.54</b>	<b>766.59</b>
Exceptional Items (-)	-	-
<b>Profit Before Tax</b>	<b>837.54</b>	<b>766.59</b>
Taxes	298.21	270.91
<b>Profit After Tax</b>	<b>539.33</b>	<b>495.68</b>

**1.2 FINANCIAL HIGHLIGHTS**

During the year under review, your Company reported an Operating Income of Rs.1138.42 Crore as against Rs.1062.22 Crore reported in the previous year, an increase of 7.17%. This is due to higher throughput of 48.41 Million Tonnes achieved compared to 45.28 Million Tonnes in the corresponding previous year (an increase of about 6.91%). Consequently, the Company has made a Profit Before Tax of Rs.837.54 Crore, compared to Rs.766.59 Crore made in the previous year (an increase of 9.25%).

**1.3 OPERATIONAL PERFORMANCE****(I) Performance Highlights**

- Maersk Line has commenced a new weekly service namely ME2 service from Kamarajar Port with their first vessel M.V. Maersk Stadelhorn berthed at Adani Ennore Container Terminal on 08th February 2025. Maersk Line operating at KPL has upgraded their existing weekly service namely Shuttle service to ME2 service (directly connecting to Europe).



M.V. Maersk Stadelhorn

- PCA Automobiles India Pvt Ltd has commenced the export of Citroen EC3 Electric cars from Kamarajar Port on 11.04.2024. The maiden shipment of 500 units of Citroen EC3 Electric cars were exported to Indonesia.
- Nissan Motor India Pvt Ltd achieved a milestone by exporting their 11th Lakh car from the General Cargo Berth 2 of KPL on 29.06.2024.
- CONCOR commenced the inaugural "TVS GO GREEN EXPRESS" Container Train with Direct Port Entry (DPE) Export Containers of M/s.TVS Motor Company from Jolarpet to KPL Railway siding (KPCA) on 28.11.2024, for export to African nations through KPL.

**(II) Other Achievements**

- Common User Coal Terminal handled 10.19 Million Tonnes of Cargo throughput for the

first time by exceeding its Capacity of 10.00 Million Tonnes.

- Multi Cargo Terminal handled 2.12 Million Tonnes of Cargo throughput for the first time by exceeding its Capacity of 2.00 Million Tonnes.
- LNG Terminal crossed 1.00 Million Tonnes of Cargo throughput for the first time by handling 1.22 Million Tonnes.
- Your Company achieved the record of
  - handling highest volume of import of 3,739 automobile units at General Cargo Berth (GCB) by BYD India & Toyota Kirloskar.
  - earning an all-time high net revenue of Rs.75.10 Crore from Cargo related charges towards export and import of automobiles/project cargoes from GCBs 1 & 2.
  - exporting 3,111 units of Gear Boxes which

is the highest volume of Gear boxes ever handled at GCB.

- handling an all-time high record of 8,231 TEUs of Containers from the vessel M.V. CAP SAN SOUNIO berthed at Adani Ennore Container Terminal on 23.02.2025 within the berth stay of 60 hours.

### (III) Cargo Performance

During the year, your Company handled the highest

- monthly Cargo throughput of 4.58 Million Tonnes in March 2025.
- Container volume of 62,530 TEUs in the month of December 2024, and
- an all-time highest of 986 Vessels in the financial year 2024-25

The cargo throughput for the financial year 2024-25 are as detailed below:

### (in Million Tonnes)

Sl. No	Terminals	2024-25		2023-24		Variation in Traffic Handled	
		Cargo Qty	No. of Vessels	Cargo Qty	No. of Vessels	(+/-)	%
1	Coal Berth 1	8.46	110	9.36	129	-0.90	-9.62
2	Coal Berth 2	6.93	89	5.53	72	1.40	25.32
3	Common User Coal Terminal	10.19	149	9.30	153	0.89	9.57
<b>Total Coal</b>		<b>25.58</b>	<b>348</b>	<b>24.19</b>	<b>354</b>	<b>1.39</b>	<b>5.75</b>
4	Marine Liquid Terminal 1	4.17	242	4.16	233	0.01	0.24
5	General Cargo Berth 1	0.89	46	1.48	109	-0.59	-39.86
6	General Cargo Berth 2	1.28	79	0.03	1	1.25	4,166.67
7	Container Terminal (Phase 1, Stage 1)	13.15	208	12.96	219	0.19	1.47
8	Multi Cargo Terminal	2.12	43	1.47	35	0.65	44.22
9	LNG Terminal	1.22	20	0.99	16	0.23	23.23
<b>Grand Total</b>		<b>48.41</b>	<b>986</b>	<b>45.28</b>	<b>967</b>	<b>3.13</b>	<b>6.91</b>
10	Automobiles handled (in Nos.)	1,61,384	125	1,14,604	110	46,780	40.82
11	Containers handled (in TEU's)	6,81,124	208	6,71,393	219	9,731	1.45

**(iv) Performance Metrics and Milestones**

- Successfully berthed MV MSC TOPAZ (LOA 366 m, GRT 141754, Draft 14.2m) on 08.11.2024, the largest vessel to call at KPL this year.



*MV MSC TOPAZ, the largest vessel called at KPL*

- 43 large vessels (LOA > 325m) handled at AECTPL, marking a 19.4% increase over the previous year.
- 10 Cape-size vessels handled at ECTPL & EBTP, increase by 42.8%, indicating enhanced infrastructure to achieve optimum throughout.
- Achieved 62 inline berthing operations, a 44.18% rise. Notably, dual berthing at MLT, GCB 2 and AECTPL was a significant operational feat.
- 20 LNG vessels handled in FY 2024-25, reflecting a 25% growth.
- August 2024 recorded the highest monthly vessel traffic, with 95 vessels handled.
- Successfully berthed an FPSO (Floating Production Storage and Offloading) vessel, showcasing the capacity to handle specialized marine assets.



*Svetha Venetia – Floating Production Storage and Offloading Vessel*

- Revenue realized through FPSO Svetha Venetia operations at CB3 and CB4, reinforcing asset optimization.

**(v) Ease of Doing Business**

1. Mobile X-Ray Container Scanner is operational on 24x7 basis effective from 01.01.2025.
2. A room was allotted for setting up of laboratory for Plant Quarantine at the Port premise.
3. Contract was awarded for "Appointment of System Integrator for Supply, Installation, Integration, Commissioning and Operations & Maintenance of RFID & ANPR based Gate Control System to M/s. Sentinel Technologies Pvt. Ltd. on 14.02.2025 at the contract value of Rs.6.54 Crore. The salient features of RFID & ANPR based Gate Control system are:
  - Latest access technologies i.e., RFID, ANPR, Contactless fingerprint recognition & QR code for validation of Port entry/exit of men and vehicles.
  - Provision for validating the entry of Drivers without getting down from the vehicle.
  - Two factor authentication for entry of vehicles through integration with Fastag and ANPR camera.

4. Document Management System (DMS) for digitalization of documents pertaining to cargo clearances in Business Interface Portal (BIP) was implemented w.e.f. 02.09.2024 as per the direction of Ministry of Ports, Shipping & Waterways to reduce the dwell time of cargoes and to simplify the procedure of import / export clearances, Gate In & Out of cargoes, plant back cargoes, calculation of demurrage charges, etc.

**2.0 DIVIDEND**

Based on the recommendation of the Board of Directors an Interim Dividend @ 30% on paid up equity share capital which is equivalent to Rs.3/- per share amounting to Rs.90 Crore was paid on 28.03.2025. Board of Directors in their meeting held on 11.07.2025 have recommended a Final

Dividend @ 70% on paid up equity share capital which is equivalent to Rs.7/- per share amounting to Rs.210 Crore which will be paid, subject to approval of Shareholders at the ensuing Annual General Meeting.

### 3.0 TRANSFER TO RESERVES

#### 3.1 General Reserve:

Your Company has not transferred any amount to General Reserve during the year as it is not mandatory to transfer any amount before declaration of dividend under the Companies Act, 2013. The balance as on 31st March 2025 remains at Rs.79.02 Crore.

#### 3.2 Debenture/Bond Redemption Reserve:

Your Company has transferred Rs.4.57 Crore to Debenture/Bond Redemption Reserve during the year pursuant to Section 71 of the Companies Act, 2013 and the balance as on 31st March 2025 stood at Rs.55.02 Crore.

### 4.0 FINANCE

During the reporting year, your Company has repaid scheduled installments of Term loan of

- Rs.10 Crore to HDFC Bank and Rs. 25 Cr up to 31.03.2025 out of the availed amount of Rs.40 Crore.
- Rs.23.01 Crore to Chennai Port Authority.

During the reporting year, your Company promptly discharged on the due dates with annual interest obligation to the tune of Rs.0.88 Crore and Rs.25.45 Crore on Tax Free Bonds issued during the financial years 2012-13 and 2013-14 respectively.

#### 4.1 Ratings

As per the offer document of Tax Free Bonds issued by your Company, your Company has carried out the annual surveillance of Credit Ratings and the following Ratings have been assigned by the Credit Rating Agencies:

Credit Rating Agencies	Ratings / Outlook
CRISIL	AA/Stable
CARE	AA/Stable
ICRA	AA-/Stable
Brick Work	AA/Stable

#### 4.2 Particulars of transaction made with Related Parties

The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable to your Company. Members may refer to Note No.30(12) to the financial statement which sets out related party disclosures pursuant to Ind AS-24.

#### 4.3 Material changes and commitments affecting financial position between the end of the financial year and date of report

There are no material changes and commitments affecting financial position of your Company between the end of financial year and date of report.

#### 4.4 Change in the nature of business, If any

There has been no change in the business of the Company during the financial year.

#### 4.5 Particulars of Loans, Guarantees

Your Company has not given any Loans and Guarantees or provided any Security under Section 186 of the Companies Act, 2013.

#### 4.6 Investments

During the year under review, your Company has not invested/paid advance towards Investments.

#### 4.7 Capital Expenditure

Your Company spent Rs.201.16 Crore on Capital Expenditure during the financial year 2023-24 as against Rs.327.39 Crore spent in the previous year.

#### 4.8 Fixed Deposits

During the year under review, your Company has not accepted any Fixed Deposits, nor has any outstanding unclaimed or unpaid deposits as on 31.03.2025.

#### 4.9 Internal Financial Control

Your Company adheres to policies and procedures adopted for

- ensuring orderly and efficient conduct of its business,
- safeguarding its assets, for preventing and detecting frauds and errors,
- accuracy and completeness of the accounting records, and
- timely preparation of reliable financial disclosures.

The Internal control and governance processes are

regularly reviewed by the Internal Auditor and the Audit Committee for their adequacy and effectiveness. Internal control procedures are considered sufficient to provide a reasonable assurance as to the integrity and reliability of the Financial Statements.

### 5.0 25th Corporate Day Celebration

Your Company celebrated its 25th Corporate Day with great fervor. Shri Sunil Paliwal, I.A.S. Chairman, Chennai Port Authority and Kamarajar Port Limited graced the event with his presence and congratulated the employees of KPL for completing 25 years of their journey to attain the zenith of success. Smt. J.P. Irene Cynthia, IAS, Managing Director, presided over the celebration, commanding the relentless efforts of KPL's employees and stakeholders. She acknowledged the port's exceptional achievements in recent years and expressed optimism for continued growth and excellence.

On the eve of Silver Jubilee Celebrations-

- Shri Sunil Paliwal, IAS, Chairman of your Company released the "25th Year Logo" of KPL on 10th May 2024.



Release of 25th Year Logo of KPL

- Medical camps were organized at Athipattu Village and Kattupalli Village benefitting around 800 residents of the localities.



Medical Camp organized by KPL

- Sports events like cricket, badminton, carrom and chess were conducted for employees and their families at Sri Babu Jagjivanram Sports Complex, Tondiarpet and Trophies, medals and certificates were awarded to the winners by the Chairman and the Managing Director of your Company.



Winners of the Cricket Team receives Trophy

- A grand function was organized on 7th December 2024 and the Chief Guest Shri Sarbananda Sonowal, Hon'ble Union Minister of Ports, Shipping & Waterways, Government of India released the Master Plan 2047, envisioning the Port's expansion from 9 to 27 berths and Increasing the Port's capacity from 57.44 MT to 254.52 MT and a Coffee Table Book highlighting KPL's legacy and achievements over 25 years and laid foundation stones for
  - Capital Dredging Phase VI (Rs.520 Crore)

- 1 MLD RO Desalination Plant (Rs.37 Crore)
- Integrated Command and Control Center (Rs.25 Crore)

Thiru E.V. Velu, Hon'ble Minister for Public Works, Highways & Minor Ports, Government of Tamil Nadu graced the function with his august presence.



*Release of Master Plan 2047 by Shri Sarbananda Sonowal, Union Minister of Ports, Shipping & Waterways, GoI.*

## 6.0 AWARDS

During the year under review, your Company

- was felicitated for completing 25 years of service to the trade during the 16th South East CEO Conclave & Awards 2025 organized by EXIM INDIA Shipping Times in Chennai on 11.07.2025.
- received the award of excellence for the best Port of the country in the category of 'Ports handling more than 5,00,000 TEUs of Containers' from Shri Sarbananda Sonowal, Hon'ble Minister of Ports, Shipping and Waterways during the Post-Budget Industry Meet 2025 at Mumbai.
- was conferred the 'Recognition of Outstanding Indian Ports' and awarded 1st Rank at the 62nd National Maritime Day celebrations held on 05.04.2025 in Mumbai.
- ranked 47th in the Global Ranking of Container Ports by World Bank's Container Port Performance Index 2023 (CPPI 2023), published by the World Bank and S&P Global Market Intelligence; and
- ranked 3rd in the Global Ranking in Small

Ports category of handling highest containers (throughput of less than 0.5 million TEUs per Year) leading amongst other Container ports in India.

## 7.0 MOU

The Memorandum of Understanding (MoU) for the year 2025-26 was signed with Chennai Port Authority on 15.07.2025. The MoU rating for financial year 2024-25 is 'Very Good'.



*Kamarajar Port Limited signed MoU 2024-25 with Chennai Port Authority*

## 8.0 OPERATIONS

Presently, your Company has 9 Nos. of Terminals in operation, out of which four (4) Terminals are BOT Terminals, three (3) are Captive user Terminals and Two (2) are KPL owned Terminals. All the Terminals are equipped with 'State-of-the-Art' infrastructure facilities with fully mechanized cargo handling operations for faster evacuation and pollution free environment. Capacity of the 9 operational berths is 57.44 Million Tonnes. Brief of the existing Terminals are as detailed below:

### (I) Coal Berths 1 and 2

Coal Berths 1 & 2 with handling capacity of 8MTPA each can accommodate 280m long two Coal Carriers of up to 77,000 DWT and handles Thermal Coal for the Thermal Power Plants of TNGCL and its JV Companies. Unloaded Coal is directly moved through the conveyor system to the stackyard located in the adjoining North Chennai Thermal Power Station (NCTPS) from where a part of it, is moved further to Mettur, through Rail connectivity. As per the business model, your Company built

Berthing structure and TNPGCL has invested in and is operating and maintaining all top side facilities like shore unloaders, conveyor system, etc. for handling Thermal Coal.

#### **(II) Marine Liquid Terminal**

Marine Liquid Terminal with cargo handling capacity of 3 MTPA was developed under BOT basis by M/s. Ennore Tank Terminals Private Limited (ETTPL) and commercial operations commenced from 16th January 2009. To meet the demand in the trade, the BOT Operator developed additional storage tanks and installed LPG handling equipment. The Terminal handles POL, LPG, CBFS, Chemicals and others. To mitigate the congestion of vessels, M/s. ETTPL laid additional dock lines and installed marine unloading arms thereby reducing the vessel waiting time. The Tank Farm is located in a 33 acre port-leased plot at about 3.7 km from the berth with a total storage capacity of about 247,990 KL and can store class A/B/C petroleum products, petrochemicals, vegetable oils, bio fuels, acids and safe class liquids. The entire Terminal is having an integrated fire fighting system consistent with the requirements of OISD.

#### **(III) Common User Coal Terminal**

Common User Coal Terminal with cargo handling capacity of 10 MTPA was developed on BOT basis by M/s. Chettinad International Coal Terminal Pvt. Ltd and commercial operations began from 11th March 2011. To handle Cape size vessels, the BOT Operator extended the berth length by 22.5m with draft of 16m. The stackyard area of 48.0 Ha is located at about 2.50 km from Port compound wall. An in-motion wagon loading station has been installed for loading one full rake of 59 wagons (3500T). Truck loading stations are provided for evacuation through trucks. A Conveyor has been installed with the dust suppression mechanism to reduce pollution. The Terminal has been renamed as M/s. Ennore Coal Terminal Pvt. Ltd. after acquisition of the Terminal by JSW Infrastructure Ltd. Group

#### **(IV) General Cargo Berth cum Automobile Export Terminal**

The berth can accommodate the world's Largest Car Carrier Vessel and has a back-up area of about 3,70,313 sq.m with an expansive Car Parking Yard Including

Transit Parking Yard for 25,000 Cars, which is the largest facility in any Indian Port. As on 31.03.2025 the export of automobile units through GCB crossed 23.80 lakh units since Inception.

Your Company has executed long term agreements with the major OEM's viz. M/s. Nissan Motor India Pvt. Ltd., M/s. Toyota Kirloskar Motor India Pvt. Ltd., M/s. Daimler India Commercial Vehicles Pvt. Ltd., M/s. Isuzu Motors India Pvt. Ltd. and M/s. ZF Wind Power Coimbatore Pvt. Ltd. (Windmill Components), M/s. Maruti Suzuki India Ltd., M/s. Caterpillar India Pvt. Ltd. and M/s. PCA Automobiles India Pvt. Ltd. for export of Automobiles through your Port. Your Port is also providing volume based rebate on Wharfage Charges

#### **(v) Container Terminal**

Your Company entered into a Concession Agreement with M/s. Adani Ennore Container Terminal Private Limited for developing Container Terminal with handling capacity of 1.40 Million TEUs per annum under PPP mode in a phased manner. The total backup area for Container Terminal is 36.5 Ha. Phase-I berth is equipped with four Rail Mounted Quay Cranes each with 62M outreach and 12 ERTGS. Three more Rail Mounted Cranes and 9 ERTGS will be added during the second phase as and when implemented. Container evacuation is through road and rail mode. The commercial operations of Container Terminal (Phase-I) began from the financial year 2017-18.

#### **(vi) Multi Cargo Terminal**

The Terminal was developed by M/s. Chettinad International Bulk Terminal Private Limited with 2.0 Million Tonnes capacity on DBFOT basis. The Terminal handles Steel, Fertilizer, Gypsum, Barytes and Limestone. The total backup area for the Terminal is 13.5 Ha. The berth is equipped with Two (2) Nos. of Harbour Mobile Cranes with capacity of 100 Tonnes each and yard is equipped with storage facilities. Cargo evacuation is through road and rail mode. The commercial operations of the Terminal began from 05.08.2017. The Terminal is renamed as M/s. Ennore Bulk Terminal Pvt. Ltd after acquisition by M/s. JSW Infrastructure Ltd Group on 13.11.2020.

### (vii) Liquefied Natural Gas (LNG) Import Terminal

M/s. IOCL, lead partner of JV, has set up the LNG Terminal with re-gasification facilities with capacity of 5 MTPA (expandable upto 10 MTPA). Re-gasification Terminal consists of 2 Tanks each of gross capacity 1,80,000m<sup>3</sup>. The Terminal was commissioned on 26.02.2019 and the cost of the project is Rs.3834.51 Crore.

### (viii) Automobile Export/ Import Terminal-2 (3 MTPA)

Your Company had selected M/s. L&T Geostructure Pvt. Ltd. as Contractor to develop the 2nd Automobile Export/Import Terminal with estimated capacity of 3 MTPA. The awarded project cost was Rs.149.36 Crore. The Terminal was inaugurated by the Hon'ble Prime Minister of India on 2nd January 2024 and is operational from March 2024.

## 9.0 PROJECTS:

To increase your Port's ability to provide various services to its customers, action has been initiated for development of various Berths/Terminals, the status of which is as detailed below:

### (I) Coal Berths 3 & 4 (18 MTPA)

Based on the request of TNPGL (erstwhile known as TANGEDCO), your Company has constructed two additional Coal Berths (CB3 & CB4) at an investment of Rs.500 Crore. The two new Coal Berths have capacity of 9 MTPA each and can accommodate Cape size vessel of 18 m draft. The berths have been handed over to TNPGL for installation of top unloading facilities like Unloaders, Conveyor system, etc. The mechanization of CB-3 is underway and is expected to be commissioned in financial year 2025-26. As regards CB-4, the mechanisation work which was under hold due to termination of earlier contract, has been recently awarded to a new contractor and it is expected to be commissioned in the FY 2026-27.

### (II) IOCL Captive Jetty (3 MTPA)

Your Company has signed Concession Agreement with M/s. Indian Oil Corporation Limited (IOCL) for Construction of Captive Jetty to handle POL and LPG products at an estimated project cost of Rs.921

Crore and has appointed M/s. Assystem India Ltd (Formerly known as L&T Infrastructure Engineering Ltd) as Independent Engineer. M/s. IOCL has selected M/s. ITD Cementation Ltd, Mumbai as the EPC Contractor for jetty construction. Your Company has allotted the land portion, water front and ROW for pipeline corridor to M/s. IOCL and has declared the Date of Award of Concession with effect from 02.03.2022. Construction of Jetty was completed on 31.12.2024 and the same is expected to be commissioned in near future.

### (III) Modification of Iron Ore Terminal on "as Is where Is basis" to also handle common user coal (12 MTPA)

Your Company had signed an agreement for Iron Ore Terminal on a 30 years BOT basis during September 2006 with the Project Company M/s. SICAL Iron Ore Terminal Limited (SIOTL). The BOT Operator had developed the first phase of 6 MTPA during 2010-11. However, due to ban on export of Iron Ore, the Terminal was never put into use. Consequently, Modification of existing Iron Ore Terminal on "as is where is" to also handle Common User Coal was contemplated and accordingly License Agreement was signed on 11.07.2016 between KPL and SIOTL.

However, due to the occurrence of Financial Default by the Concessionaire, 'Termination Notice' was issued by your Company to M/s. SIOTL on 22.03.2021 and the License Agreement was terminated on 20.06.2021. However, SIOTL is facing NCLT proceedings under IBC code and the matter is sub judice.

### (IV) Marine Liquid Terminal – 2 (3 MTPA)

To meet ever increasing demand for POL, your Company initiated action for development of 2nd Marine Liquid Terminal consisting of berth and tankage facilities in DBFOT mode at an investment of Rs.393 Crore. After competitive bidding, your Company issued Letter of Award to Consortium of BPCL-HPCL on 14.02.2018. However, because of litigation by existing BOT Operator of MLT-1, the signing of Concession Agreement and allotment of water front is pending. Matter has been referred to Conciliation and Settlement Committee (CSC).

**(v) Container Terminal-Phase 1(stage 2)  
(6,00,000TEUs/11.58 MTPA)**

The Concessionaire, M/s. AECTPL was supposed to commence Stage-2 construction on 19.01.2019 as per the Concession Agreement. However, due to delay in commencement of Stage II, liquidated damages were levied on the Concessionaire. The Concessionaire invoked Arbitration dispute on 16.8.2020. A majority Award was passed on 28.5.2024. Your Company filed an appeal against the arbitration Award, and it is pending before the Hon'ble High Court of Madras.

Meanwhile, M/s. AECTPL recommended the construction of Phase 1 (stage 2) with effect from 01.04.2025.

## 10.0 INFRASTRUCTURE DEVELOPMENT

As a Corporate Port, functioning on "Landlord" model, your Port has to provide the basic infrastructure like road & rail connectivity, dredged basin/channel, marine services and other common utilities. Towards this end, your Company has initiated actions for effective network of Road and Rail connectivity to the National Highway to ensure faster receipt and evacuation of cargo as detailed below:-

### 10.1 Road connectivity

#### (I) Internal Road Connectivity

To provide better road connectivity to the IOCL Regasification Terminal inside the Port, your Company signed an agreement with TNRDC for construction of 2 lane concrete road at a cost of Rs.17.43 Crore. The total length of the road is 2.4 km and has been dedicated for service.

#### (II) External Road Connectivity

##### (a) Southern Port Access Road

Present road connectivity of your Port to the three National Highways (NH5, NH4 & NH45) is through the Port Access Road, the NCTPS approach road, Tiruvottiyur – Ponneri – Panchetty (TPP) Road, the Inner Ring Road (IRR) and the Chennai Bypass Road. Considering the increasing road traffic movement of import/export of cargoes, the existing two lane

road starting from Vallur Junction (TPP Road) to Kamarajar Port Main entrance has been widened to four lane road on a turnkey basis by TNRDC for a cost of Rs.195 Crore.

The road works were implemented by TNRDC in 2 stretches. Stretch-1 involves road widening/ improvement from Vallur Junction to NCTPS Junction for 4.8 km length and Stretch-2 involves road improvement from NCTPS Junction to Port Main Gate for a length of 2.3 km. The works were completed and Inaugurated by Shri Sarbananda Sonowal, Hon'ble Minister for Ports, Shipping and Waterways & Ayush on 23.04.2023.

#### (b) Northern Port Access Road (NPAR)

The Northern Port Access Road, which connects your Port to NH5 has a length of 21.148 km with a 4.35 km SPUR Road to the existing Chennai ORR. This Northern Port Access Road forms part of Section-1 of the Chennai Peripheral Ring Road (CPRR). The State Government vide G.O.(Ms) No.37 Highways and Minor Ports (HW2) Department dated 8.3.2019 has accorded administrative sanction for Rs.3339 Crore for the formation of the road. The project is being executed by TNRDC and funded by JICA. M/s. Tata Projects was selected as the Contractor. Works commenced in January 2022 and is expected to be completed by December 2026.

#### (c) Stackyard Road

Your Company entered into a contract agreement in August 2024 with

M/s. Tamil Nadu Road Development Company Ltd. (TNRDC), the Project Implementing Agency, for the development of a concrete road from Vallur NCTPS Camp Roundtana to ECTPL Stack Yard. TNRDC awarded the work to M/s. Om Sakthi Constructions in January 2025. The project aimed at facilitating seamless coal evacuation from ECTPL's coal stackyard to various destinations by truck.

The major civil work involves the repair and rehabilitation of existing bitumen/ concrete roads, culverts, drains, and streetlights, as well as the reconstruction of two major bridges located between the ECTPL Stackyard and KPL main

gate. The scope includes the construction of a 4.39 km concrete road and strengthening of side embankments for the bridges. The total estimated cost of the project is Rs.58.21 Crore, with a scheduled completion period of 24 months.

## 10.2 Rail Connectivity

Presently, your Company is connected by rail to the mainline at Attipattu and Attipattu Pudunagar Stations located in the Chennai – Gudur Section of the Southern Railway on the Chennai – Delhi/ Kolkata route. Your Company developed the railway facilities connecting Coal and Iron Ore Terminals to the existing NCTPS railway line. Further, as part of obligations of your Company, Rail Connectivity to Container and Multi Cargo Terminals has been provided.

To ease congestion in rail bound traffic, your Company has initiated actions for the following Rail Connectivity projects:

### (I) Southern Rail Connectivity

Your Company entered into an agreement with M/s. Indian Port Rail & Ropeway Corporation Limited for doubling the existing single line rail connectivity from Holding Yard No.1 to Container Yard at a project cost of Rs.88.81 Crore. The total length of doubling rail connectivity is 2.65 km. The project is already commissioned and the allied works such as Interlocking Level Crossing No.4 inside Port commissioned during February 2025.

### (II) Northern Rail Connectivity

Northern Rail Link (NRL) connects your Port to Northern side of Minjur Station i.e. Chennai – Gudur Railway mainline. Total length of the NRL Connectivity is 11.211 km. Your Company and Kattupalli Port agreed for 30m RoW (15m each) out of 100m RoW being acquired by Government of Tamil Nadu for NPAR. Your Company has considered this NRL connectivity project as a long term project.

### (III) Onetime Upgradation of KPL and NCTPS Railway lines

Your Company entered into an agreement with M/s. Indian Port Rail & Ropeway Corporation Limited for

onetime upgradation of KPL tracks (Holding yard I, II & KPCA) and NCTPS Railway tracks (Common railway track) including modification work (P.Way, OHE and S&T) in Holding Yard II. The total upgradation length of rail connectivity is 26.38 track km at an estimate cost of Rs.35.20 Crore. Original scope of works such as Civil, OHE & S&T works have been completed. Additional work of S&T at Attipattu Station is in progress. The work is expected to be completed by December 2025.

## 10.3 Dredging Plan

### (I) Capital Dredging Phase-V

The work of Capital Dredging Phase-V awarded to M/s. Jan De Nul Dredging India Pvt. Ltd, Chennai for the value of Rs.156,08,56,760/- (excluding GST) for providing water depth of (-) 16m CD for the berths such as Ro-Ro cum General Cargo Berth-II and IOCL Captive Terminal got completed during October 2023.

### (II) Capital Dredging Phase-VI

With increase in EXIM trade demand, the preference of trade will be to deploy deep draft vessels to gain economies of scale. To align with the MIV-2030 initiative, your Company has re-initiated the action for carrying out Capital Dredging Phase-VI to provide (-)18m deep draft in the Basin and Channel area of the Port. The estimated dredging cost Rs.513.83 Crore as approved by PIB will be financed through Internal and Extra Budgetary Resources. After completing tendering process, the work was awarded to M/s. Van Oord Marine Contractors BV, Mumbai for the contract value of Rs.440.70 crores excluding GST on 24.10.2024. Work is in progress. Expected to be completed by June 2026.

## 11.0 INDUSTRIAL RELATIONS

Your Company continues to maintain cordial and harmonious Industrial relations during the year 2024-2025. No man days were lost during the year due to any strike or stoppage of work. The labour situation at the port was normal.

## 12.0 HUMAN RESOURCE DEVELOPMENT

### 12.1 Manpower

As on 31.03.2025, your Company had a total of 92 employees, comprising of 74 male employees, 18 female employees, and 0 transgender employees under the following categorisation.

	SC	ST	OBC	OTHERS	TOTAL
OFFICERS	11	2	30	21	64
STAFF	9	1	10	8	28
TOTAL	20	3	40	29	92

### 12.2 Representation of SCs/STs/OBCs, Minorities

Your Company meticulously follows the Presidential Directives and orders of the Central Government from time to time on reservation of posts/benefits in favour of the Scheduled Caste, Scheduled Tribes, Other Backward Classes, and Minorities etc. SC employees constitute 22% of total manpower and ST employees constitute 3% of total manpower and the details of their representation are tabled below:

Liaison Officers for SC/ST and OBC have been appointed to ensure compliance and implementation of the reservation orders in the organization.

### 12.3 Training

As your Company believes that imparting training to its employees is essential to keep them abreast of the knowledge in their related fields, 153 man days of training was imparted to the employees during the year incurring an expenditure of Rs.17.59 lakh approximately.

Programs attended by the employees during the year are Smart Port Technologies and Port & Terminal Optimization, Port Environmental Management and Sustainability, Port and Marine Services, Dredging Technology, IMO Level I & II Training, Green Ports, SEBI, Cyber Threat Intelligence, Disaster Management with NIDM, PPP Frameworks for Infrastructure Development, Environmental, Social and Governance way to sustainability, CSR, Port and Harbor Engineering, Reservations, Port Security, Energy Conservation and Energy Audit,

Hindi Workshops, etc

### 12.4 Grievance Redressal Mechanism

Your Company has in place a grievance redressal procedure for Executives as well as non-executive employees. There was NIL grievance received for the year under review.

## 13.0 MARINE

### 13.1 Marine Operations

Your Port continues to demonstrate operational excellence and maritime safety through the following initiatives:

- Ensures 24 x 7 prompt pilotage services for all ocean-going vessels, facilitating reduced turnaround times and improved berth utilization.
- Maintains a robust fleet comprising 4 tugs, 2 pilot launches, and 2 mooring boats, delivering efficient shipping support.
- All tugs are equipped with Fi-Fi (Fire-Fighting) systems, aligned to international standards for safe handling of LPG/LNG vessels.
- A dedicated patrol boat, manned with CISF personnel, operates 365 days, round-the-clock at the seafront to ensure ISPS Code compliance and secure marine infrastructure.

### 13.2 Vessel Traffic Services (VTS)

To promote navigational safety and environmental protection, your Port has implemented an indigenous state-of-the-art Vessel Traffic Service (VTS) system. This provides:

- Real-time information services
- Proactive navigational assistance
- Coordinated marine traffic management for all vessels approaching or departing the port.

### 13.3 Vessel Handling Highlights

Your Port continues to lead with safe, streamlined, and scalable shipping operations:

- Delivered seamless pilotage and

berthing services through skilled marine pilots and modern navigation support, enabling quicker turnaround and handling of various types of large and specialized vessels.

- Fully adheres to IMO Ballast Water Management Convention to prevent the introduction of invasive aquatic species, reinforcing environmental stewardship.
- Fully compliant with NLP (Sagar Sethu) with Maritime Single Window (MSW) clearance since Dec 2022 and progressing toward One Nation One Port documentation since Jan 2025.
- Initiated comprehensive digitization of vessel documentation, improving transparency and efficiency across departments.
- Collaborated with IMD to install an Automatic Weather Station (AWS), enabling real-time weather monitoring for cyclone and heavy rainfall preparedness, which will facilitate timely and accurate weather assessment at the port.

#### 14.0 PORT SECURITY

Security remains a core priority, with full alignment to ISPS regulations and DG Shipping compliance:

- Certified ISPS compliance.
- Security audits conducted by DG Shipping in collaboration with all relevant agencies.
- Quarterly Port Facility Security Advisory Committee (PFSAC) meetings ensure continual review and improvement.
- Coordination with all security agencies, including the Intelligence Bureau (IB), for security-related information.
- Routine multi-agency security drills conducted with CISF, terminal operators, Indian Navy, Coast Guard, and state authorities.
- Participated in the National Tsunami Mock Exercise (05 Nov 2024), conducted by ITEWC and NDMA, in observance of World Tsunami Awareness Day, boosting disaster readiness and crowd management.

- Port is comprehensively secured with:
  - ❖ Enhanced CCTV surveillance
  - ❖ RDE systems
  - ❖ Baggage scanners
  - ❖ Access control devices
  - ❖ Other security gadgets.

#### 15.0 SURVEY AND DREDGING

##### 15.1 Bathymetry Survey at Kamarajar Port:

Bathymetric surveys conducted half yearly during Pre & Post Monsoon to accurately assess and monitor seabed levels and underwater topography. This is essential for ensuring safe vessel navigation, effective planning of dredging activities, and maintaining the declared navigational depths. The data supports strategic decision-making for port operations, minimizes navigational risks, ensures regulatory compliance, and aids in infrastructure planning and maintenance.

##### 15.2 Shoreline Monitoring Compliance

Shoreline monitoring at Kamarajar Port is undertaken to observe and assess coastal changes, erosion, accretion patterns, and the overall stability of the shoreline. Regular monitoring ensures compliance with regulatory requirements, aids in the protection of coastal infrastructure, supports sustainable port operations, and helps in the early identification of environmental impacts due to port activities. It forms a key component of environmental stewardship and risk management.

##### 15.3 Navigational Chart Updates

The Port recognizes the critical importance of accurate Navigational and Electronic Navigational Charts (ENCs) in ensuring maritime safety, regulatory compliance, and efficient vessel movement. These charts provide vital information on water depths, navigational aids, seabed features, and infrastructure, supporting safe navigation and operational planning. As such, the Port maintains close coordination with the National Hydrographic Office (NHO), Dehradun, to ensure timely updates and amendments to the charts following the

completion of capital dredging, maintenance dredging, and other marine infrastructure projects. Regular updates are essential due to both man-made changes—such as dredging, construction of berths, and repositioning of navigational aids—and natural factors like siltation and seabed shifts. Updated charts also support emergency response and are crucial for vessels equipped with Electronic Chart Display and Information Systems (ECDIS), which require the latest ENC data. This practice ensures the Port remains aligned with international maritime safety standards and enhances navigational reliability for all visiting vessels.

#### 15.4 Conventional Tidal Data Management

The Port maintains a systematic program for tidal data collection in close coordination with the Survey of India, Dehradun. Daily monitored tidal data sheets are forwarded monthly to the Survey of India, which utilizes this information for the annual preparation of predicted tides published in the Indian Tide Tables. These tables are crucial for navigation, harbor development, and ensuring coastal safety. The tidal data collected also plays a vital role in the Port's internal operational planning and maritime activities.

#### 15.5 Automatic Tide Gauge Monitoring

The Port ensures continuous and systematic maintenance and recording of tidal data through the operation of its Automatic Tide Gauge system, in coordination with the Indian National Centre for Ocean Information Services (INCOIS), under the Ministry of Earth Sciences. The real-time data collected is vital for internal operational planning, navigation safety, infrastructure development, and supports hydrographic and other maritime operations. Furthermore, the tidal data is forwarded monthly to the Indian Navy, National Hydrographic Office, Dehradun, for national safety and security related purposes.



Automatic Tide Gauge Monitoring System

#### 15.6 GNSS Installation

A Global Navigation Satellite System (GNSS) Installation has been established at the Port by the Indian National Centre for Ocean Information Services (INCOIS), Ministry of Earth Sciences, as part of a Pilot Project. This installation significantly enhances the accuracy and reliability of hydrographic surveys, tidal observations, and positioning data. Precise positioning is critical for safe navigation, efficient port operations, dredging activities, and infrastructure development. The GNSS setup supports real-time data acquisition and improves the overall quality of marine and coastal data management at the Port.



Global Navigation Satellite System

#### 15.7 Maintenance Dredging

The Port has undertaken maintenance dredging at CB1, CB2 & ECTPL to ensure navigational safety by maintaining scheduled depths at alongside berths. To monitor and verify these depths, hydrographic bathymetric surveys are conducted biannually—during the pre-monsoon period (March/April) and the post-monsoon period (September/October).

#### 15.8 Geospatial Mapping

Geospatial mapping of Kamarajar Port waters has been undertaken to accurately define and demarcate the waterfront and marine jurisdiction of the Port. This survey is crucial for establishing clear port boundaries, supporting regulatory compliance, and enabling informed decision-making in port planning, development, and resource management. The resulting updated port limit drawing serves as a foundational reference for infrastructure expansion, maritime safety, and coordination with statutory authorities.

## 16.0 HEALTH, SAFETY & ENVIRONMENT

Your Port is committed to provide a positive safety culture and safe work environment for its employees and stakeholders. Health, safety and Environment practices are being followed with utmost priority to safeguard their health and safety of every individual and to maintain sustainable port operations.

Your Port shall meet the requirements of all applicable legislation and regulations with respect to matters of occupational health and safety in the workplace and set an example to all stakeholders to comply the same in workplace. Further believes that health and safety in the workplace is a shared responsibility and all are expected to adhere and promote good safety practices.

### 16.1 Health

On the occasion of Women's day celebrated on 8th March 2025, your Port has organized Health session creating awareness related to personal wellness to women employees and SHG women workers by Dr. Punitha, Rasthiyaa Bal Swasthya Karyakram (RBSK) coordinator, Thiruvallur District.

To cater to any medical exigencies, your Port is running an Occupational Health Centre (OHC) equipped with trained paramedical staff on 24x7 basis along with one medical practitioner in General shift on all working days. Additionally your Port is equipped with an Ambulance stationed 24x7 in port to cater to any first aid requirement to employees and other stakeholders.

### 16.2 Safety

Your Port has achieved Zero Fatal incidents and Zero Lost Time injuries in operations during the year 2024-25 (excluding terminal operators).

Your Port promotes safety culture at workplace by way of conducting periodical trainings and drills to achieve optimum operational excellence. Your Port had observed National Safety Week and Road Safety Week to sensitize employees, stakeholders and Port users on the necessity and importance of complying safety for a healthy work environment.

Your Port has conducted in-house training programmes on Fire fighting for Port users, mock

drills at KPL, BOT operators. Your port actively participates in mutual aid drills with proximity Industries in oil & gas and thermal power plant sectors.

Your Port has an approved Disaster Management Plan & Crisis Management Plan in place for effective response and actions during any unforeseen exigencies. Your port is equipped with adequate safety equipments which are being maintained as per standards. The employees and stakeholders of your port adheres to personal safety and understand the importance of procedures that needs to be followed during exigency situations.

Your port conducts safety audits and follow-up audits by engaging National Safety Council (NSC) for the berths/terminals/storage facilities handling non-flammable products as per the directions of the Ministry of Ports, Shipping & Waterways.

Your Port ensures good practice by analyzing the near misses/Incidents/accidents and implements the lessons learnt as corrective actions to enhance the safety culture at workplace to mitigate the risk.

Your Port is equipped with Tier I - Oil Spill Response equipment in compliance with the requirements of the National Oil Spill Disaster Contingency Plan (NOS-DCP) guidelines. Port has fulfilled the requirements of IMO Level I, II & III trainings as per National Oil Spill Disaster Contingency Plan (NOS-DCP) guidelines.

### 16.3 Environment

Your Port is complying with all the Environmental Laws applicable and submitting the compliance reports on the conditions stipulated vide various Environmental Clearances of Port projects to MoEFCC, CPCB and TNPCB.

As a part of compliance of MARPOL regulations, your port has facilitated the reception facilities under Annexes I, II, IV, V & VI of MARPOL. Port has empanelled eight nos. of Tamil Nadu Pollution Control Board approved recyclers for collection and disposal of ship generated oily wastes.

Your Port is having authorization for the generation, collection and disposal of Hazardous Wastes.

Your Port is submitting the annual returns under Hazardous and Other Wastes (Transboundary & Management) Rules, 2016 for the quantity of hazardous wastes handled during the preceding year.

Your Port is interested in the creation of circular economy and is following the Reduce Reuse & Recycle (RRR) principle for the sustainable Port operations. Your Port had banned Single Use Plastics inside the Port and the other solid wastes collected from the ships and various locations inside the Port areas are segregated into different categories and sent to Pollution Control Board approved re-cyclers for further beneficial use.

Your Port has installed organic waste converter inside its premises through which the Port and ship generated organic/food wastes are treated and used as manure for the green belt.

Your Port continuously endeavors to sustain an eco-friendly and green port. Port has engaged M/s. Nitya Laboratories, a NABL accredited and MoEF&CC recognized laboratory for sampling and testing of various environmental parameters like ambient air quality, ambient noise levels, marine water quality, surface water quality, ground water quality, and STP outlet water quality.

Your Port ensures that the BOT operators inside the Port are also monitoring the environment in their respective terminals. The environmental quality reports are regularly submitted to the State Pollution Control Board. All the environmental parameters including air quality levels are being maintained well within the limits prescribed by Central Pollution Control Board.

Your Port had installed 3nos. of continuous ambient air quality monitoring stations at main gate, signal station and general cargo berth areas and the data is synchronized with the servers of CPCB and TNPCB for realtime monitoring.

Your Port had obtained Environmental & CRZ Clearances for augmenting the Coal handling capacity at Ennore Coal Terminal Pvt. Ltd. from the existing 9.6 MTPA to 11 MTPA to cater to the increasing Coal demand.

Your Port had obtained Environmental & CRZ Clearances for a change in cargo profile to handle additional commodities in Ennore Bulk Terminal Pvt. Ltd., which will enable better service flexibility and operational capacity.

Your Port had obtained Terms of reference from Ministry of Environment, Forests and Climate Change for Increasing the capacity of existing operational Marine Liquid Terminal from 3 Million Tons Per Annum to 6 Million Tons Per Annum.

Your Port along with the BOT Operators installed renewable energy (solar power) of 1.320MW and drawing 50% of its captive usage from renewable energy.

Your port and BOT operators had installed 113 KLD capacity Sewage Treatment Plants in their respective premises. Your Port is interested in Zero Liquid Discharge (ZLD) principle and reuse of recycled water.

As part of reduction in ship generated emission levels, your Port is already providing shore power supply to the harbor crafts when they are idle and thereby reducing the emissions. Your Port has completed the installation of shore power supply facility at Coal Berths 1 & 2 and about to commission. Your port had electrified 80% of the cargo handling equipment thereby reducing the emissions considerably.

Your port had introduced 6 numbers of e-vehicles inside the port area in order to reduce the carbon footprint. The e-vehicles deployed at Port are used for intercarting of manpower, solid waste management etc., Apart from this, 24nos. ITVs used in the Container Terminal are fully electrified. Port had developed 5nos. of e-charging stations inside its premises aligning with the targets of Ministry of Ports, Shipping & Waterways.

Your Port had replaced all the electrical appliances with high rated appliances to reduce the power consumption.

Your Port had carried out Environmental & Water Audits for all its operational areas including BOT Terminals through National Productivity Council.

Your Port had observed World Environment Day on 5th June 2024. As a part of this, various awareness activities were conducted. Plantation of tree sampling was carried out in the alongside two lane concrete road in a massive way by engaging various stakeholders.

#### **17.0 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND WOMEN EMPOWERMENT**

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been implemented in the Company with the aim of providing protection to women against sexual harassment at workplace and for prevention and redressal of complaints. There are no complaints of sexual harassment received during the year. Hence there are no complaints disposed/pending for more than ninety days.

The Company has also complied with the provisions of the Maternity Benefit Act, 1961, ensuring statutory entitlements to eligible employees.

As on 31st March 2025, there are a total of 18 women employees on Company's roll, of whom 3% are in staff cadre and 16% are in officers cadre. To commemorate the 50th International Women's Day, a week long program was conducted honouring its women employees with range of initiatives for women empowerment.

#### **18.0 CORPORATE SOCIAL RESPONSIBILITY**

Your Company as a responsible Corporate citizen has undertaken projects in line with adopted CSR Policy and Companies Act, 2013. CSR Annual Report containing the requisite disclosures relating to composition of the CSR committee, CSR policy and initiatives taken during the year are enclosed as Annexure - I and forms part of the Board's Report.

#### **19.0 PUBLIC PROCUREMENT POLICY**

The Ministry of Micro, Small and Medium Enterprises has notified Public Procurement Policy. Your Company has procured 26.87% of annual value of goods and services from Micro and Small

Enterprises (including MSE's owned by SC/ST and women Entrepreneurs).

#### **20.0 RISK MANAGEMENT POLICY**

Your Company has adopted Risk Management Policy to provide a framework to identify, assess and manage potential risks and opportunities for managers to make informed management decisions. Some of the objectives of a Risk Management Framework are given below:

- A focused approach in identifying the obstacles & managing them to help the Organization perform better.
- Introduce a structured risk management initiative across the Organization to identify potential risks that may adversely affect the objectives of the Organization and plan for their mitigation with specific responsibilities assigned.
- Improve strategic decision making.
- Improve business performance.
- Reduce operational surprises and losses.
- Improve deployment of capital.
- Provide a sound basis for integrated risk management and internal control as components of good corporate governance;

The risks are identified, evaluated and mitigating plans are reviewed and monitored from time to time.

#### **21.0 WHISTLE BLOWER POLICY**

Your Company has put in place a "Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics by adopting highest standards of professionalism, honesty, Integrity and ethical behavior. No complaints which will come under the purview of the Policy have been received during the year. The Whistle Blower Policy has been hosted on the website of your Company <http://www.kamarajarport.in/upload/uploadfiles/files/blower.pdf>.

#### **22.0 NOMINATION AND REMUNERATION POLICY**

Pursuant to provisions of the Companies Act, 2013, the Nomination and Remuneration Committee has formulated a policy on appointment of Directors, remuneration of Directors, other employees including Key Managerial Personnel. The Nomination and Remuneration Policy is available in the weblink [https://kamarajaport.in/upload/uploadfiles/files/Nomination\\_RemunerationPolicy.pdf](https://kamarajaport.in/upload/uploadfiles/files/Nomination_RemunerationPolicy.pdf)

### 23.0 RIGHT TO INFORMATION ACT, 2005

Your Company is complying with the Right to Information Act, 2005 and has designated a Public Information Officer, and an Appellate Authority to look after the compliances of RTI Act, 2005. The information required to be provided as per Section 4(1)(b) of the Right to Information Act, 2005 has been posted on the website of the Company [www.kamarajaport.in](http://www.kamarajaport.in). 42 applications and one appeal received during the year were disposed off within the stipulated time.

### 24.0 INFORMATION TECHNOLOGY

Your Company continues to remain at the forefront of technology adoption, leveraging digital tools to enhance business process efficiency and deliver greater value. In alignment with the Government of India's digital transformation initiatives, multiple IT-driven projects have been implemented to streamline internal operations and improve stakeholder services. During the year, SAP systems maintained an uptime exceeding 99.5%, ensuring high availability of critical business applications.

To further enhance operational efficiency, your Company has embraced cutting-edge technologies such as Mendix, a SAP-certified No Code/Low Code Application Development Platform. Key applications developed using this platform include:

#### (I) Port Operating System (POS)

An Internal application designed to plan, monitor, and manage all marine and cargo operational activities. POS is integrated with the Sagar Setu (NLP-M) platform, enabling seamless data exchange with external stakeholders such as shipping agents, lines, and customs brokers.

#### (II) Business Interface Portal (BIP)

A customer-facing portal providing access to tax invoices, account summaries, gate-in/gate-out applications, service feedback, and more.

### (III) Other Applications

In addition, your Company has launched several other digital initiatives using the Mendix platform, including:

Vigilance Complaint Management System for enhanced transparency and stakeholder convenience, Extended Employee Self-Service (EESS) Application for the employees of the Company, Capex Project Monitoring & Progress Management System, Pass Issuance System & Mobile Application for broader user access.

Looking ahead, your Company has planned the following major IT Initiatives in the next FY25-26:

#### 24.1 Major IT Initiatives for FY 2025-26

##### (I) Migration to 'Rise with SAP'

Transition of the SAP environment to a private cloud infrastructure. Disaster Recovery (DR) setup is already operational, with the production environment targeted for completion by Q4 of FY 2025-26.

##### (II) Integrated Command & Control Centre (ICCC)

A comprehensive monitoring and management hub covering:

- (I) Video Management – CCTV Feed
- (II) Security Management through Video Analytics
- (III) Monitoring of Electricity Distribution & Smart Street Lights
- (IV) Monitoring of Drinking Water Distribution
- (V) Solid Waste Management
- (VI) Public Addressing System
- (VII) Disaster Management & Emergency Response
- (VIII) Drone based Survey & Mapping of Assets in GIS
- (IX) Integration of existing Systems:
  - a. Continuous Ambient Air Quality Monitoring Stations.
  - b. Vessel Traffic Management System (VTMS)
  - c. Permit & Gate System

Your Company has awarded the contract for development of ICCC to M/s ITI Ltd (a CPSE), the ICCC is expected to be fully operational by Q2 of FY 2025-26 and will significantly enhance administrative oversight, situational awareness, and overall port security.

## 25.0 IMPLEMENTATION OF OFFICIAL LANGUAGE

Your Company has made intensive efforts for the propagation and implementation of the official language policy of the Government of India.

- Official Language Implementation Committee meeting headed by MD was held every quarter for effective implementation of Rajbhasha.
- All the Rules / Regulations / Manuals / Forms done in bilingual.
- All the rubber stamps, sign boards, seals, letterheads, Name plates, official description on vehicles, visiting cards, etc. done in bi-lingual.
- Resolutions are done in bi-lingual.
- Hindi workshops were conducted every quarter to give wide publicity on progressive use of Hindi.
- The Deputy Director (Hindi) and Senior Translation Officer from the Ministry inspected the implementation of the Official Language at KPL on 21.11.2024 and appreciated the efforts being undertaken.

### 25.1 Hindi Fortnight Celebrations

The Port celebrated Hindi Day as a fortnight from 27th August 2024 to 9th September 2024. A joint Hindi workshop was also organized by Kamarajar Port Limited and Chennai Port Authority on 27th August 2024 in Chennai Port Authority to mark the occasion of Hindi Fortnight Celebrations. Mrs. Santoshi, Professor of Dakshin Hindi Prachar Sabha was the Chief Guest. It was inaugurated by Mr. Idranil Hajra, Secretary, Chennai Port Authority.



Hindi Workshop organized jointly by KPL and ChPA

Hindi Fortnight ended with the organization of "Hindi Day" on 9th September 2024. Mrs. V. Rajni, Assistant Director, Hindi Education Scheme, Ministry

of Home Affairs, Chennai was present as the Chief Guest in the programme.

Shri Sunil Paliwal, I.A.S. during his presidential speech, said that Hindi has been established as the most simple and accessible language and language of communication in this country.

Mrs. J. P. Irene Cynthia, IAS, Managing Director, Kamarajar Port Limited, in her address emphasized the need to make progressive use of Hindi in the official work.

Later Mrs. V. Rajni, while presiding over the program, congratulated everyone on Hindi Day and said that Hindi is our official language and we should try to make it the national language.

Competitions like singing, newspaper reading, one minute speech in Hindi were held for the employees from 27th August to 9th September 2024 and prizes were awarded to the winners during the Hindi Day function by the Chief Guest.



Chief Guest Mrs. V. Rajni, Assistant Director, Hindi Education Scheme, Ministry of Home Affairs

## 26.0 DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED/CEASED DURING THE YEAR AND TILL THE DATE OF REPORT

### 26.1 Directors

During the year, the Members approved the following appointment and re-appointment of Directors:

- Appointment of Shri R.M. Narayanan (DIN: 02853368) as Independent Director in place of Shri. V.M.V Subba Rao, (DIN: 02435597) for a term of 3 years w.e.f. 13.11.2024.
- Appointment of Shri Sunil Paliwal, IAS (DIN:01310101), who retires by rotation and being eligible offers himself for re-appointment.

## 26.2 Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Smt. J.P. Irene Cynthia, I.A.S., Managing Director, Smt. Jayalakshmi Srinivasan, Company Secretary and Smt. Kavita Satvi, Chief Financial Officer are the Key Managerial Personnel of the Company as on 31st March 2025.

Shri C.S. Vemanna was appointed as Chief Financial Officer (In-charge) by the Board of Directors in the intervening period from 26.05.2025 to 08.06.2025 due to absence of Smt. Kavita Satvi on medical grounds. Smt. Kavita Satvi was re-appointed as Chief Financial Officer w.e.f. 09th June 2025.

Smt. Jayalakshmi Srinivasan, Company Secretary superannuated on 30th April 2025 and consequently ceased to be Company Secretary of the Company w.e.f. the said date. The Board of Directors at its meeting held on 26th May 2025 appointed Smt. R. Roopa as the Company Secretary with effect from the date of her joining. Smt. R. Roopa took charge as Company Secretary w.e.f. afternoon of 07th July 2025.

## 26.3 Directors Liable to Retire by Rotation:

Pursuant to Section 152 of the Companies Act, 2013, Shri Sunil Paliwal, I.A.S., (DIN: 01310101) is liable to retire by rotation at the ensuing Annual General meeting and being eligible offers himself for reappointment. His brief Resume along with other requirements is annexed to the Notice of the 25th Annual General Meeting.

## 26.4 Details of Meetings of the Board/Committees and Composition

The Board is assisted by Board Level Committees. The Company Secretary acts as the Secretary to all the Board Level Committee(s). The details of Meetings of the Board/Committee and their composition are given in the Corporate Governance Report that forms part of this Annual Report. All the recommendations of the Committees have been accepted by the Board.

## 26.5 Annual Evaluation

In terms of Section 134(3)(p) of the Companies Act, 2013, annual evaluation of the individual Directors, performance of the Board as a whole, its Committees was carried out by the Directors by circulating an evaluation criteria questionnaire to all the Directors on various parameters like level of participation and devotion of enough time.

## 27.0 DECLARATION OF INDEPENDENT DIRECTORS

Your Company has received necessary Declaration from each of the Independent Directors of the Company during the year conforming that they meet the criteria of Independence as prescribed under 149(6) of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

## 28.0 VIGILANCE

Shri S.Murali Krishnan, IDAS, Chief Vigilance Officer, Chennai Port Authority is holding additional charge of CVO, Kamarajar Port Limited with effect from 25.04.2022. CVO is assisted by a Manager from Planning Department.

The Vigilance Division scrutinizes the documents with respect to the work contract executed by the departments. Procedural lapses, deviations from tendering norms and shortcomings in contract works are pointed out to the concerned departments for corrective actions and system improvements. The recovery of money is also advised in fitting cases.

The CVC guidelines/notifications are circulated to the departments. The Annual Immovable Property Returns submitted by the officers of KPL are scrutinized by the Vigilance Division. Clarifications are sought for the abnormalities, if any, from the concerned officers/staff. The Audit reports are studied at Vigilance Division and departments are advised to take necessary corrective action, wherever required.

A dedicated Online Complaint Management Portal (CMP) has been launched during May 2024 for dealing with vigilance related complaints.

## 28.1 Vigilance Awareness Week, 2024

Vigilance Awareness Week 2024 was observed in Kamarajar Port Limited from 28th October 2024 to 3rd November 2024 with the theme "Culture of Integrity for Nation's Prosperity".

Various outreach activities like conducting workshops, walkathon, competitions to school and college students, staffs, Special Guest Lecturing on Valedictory function and other vigilance awareness activities were carried out. Workshop conducted for the topic of Vigilance some insights and Disciplinary Proceedings by Shri V. Subramanyam, Principal Chief Materials Manager (Retd), Southern Railways on 21.10.2024.



Vigilance Pledge administered to school and college students

Training programs on Ethics and Governance, Cyber Hygiene and Security, Procurement and Disciplinary proceedings were conducted at Chennai Port for Port employees.



Vigilance Awareness Week 2024

## 28.2 Adoption of Integrity Pact

The Central Vigilance Commission has been promoting Integrity, transparency, equity and competitiveness in Government/PSU transactions as a part of vigilance administration and superintendence. Public procurement is a major area of concern for the Central Vigilance Commission and various steps have been taken to put proper systems in place.

The Commission has recommended adoption of Integrity Pact and provided basic guidelines for its implementation in respect of major procurements in the Government Organizations. Further the Commission has recommended for the appointment of Independent External Monitors (IEMs) for implementation of Integrity Pact and also advised the organizations to fix a threshold value for the contracts/procurement which are to be brought under the Integrity Pact.

The KPL Board has approved the Vigilance department's proposal of Integrity Pact in the Board Meeting held on 21.02.2015. The threshold value

for contracts/procurement to be covered under Integrity Pact has been fixed as Rs.1 Crore and above. CVC has appointed the following two new IEMs for implementing the Integrity Pact in KPL on 25.06.2024.

1. Shri. Jatinderbir Singh, IAS (Retd).
2. Shri. Muvvala Kondala Rao, IFOs (Retd)

Integrity Pact covers all phases of the contract i.e. from the stage of Notice Inviting Tender (NIT) till the conclusion of the contract. All the Departments were advised to incorporate Integrity Pact clause in the tender documents for works/procurements having threshold value of Rs.1 Crore.

## 28.3 IEM's review meeting:

As per CVC's SOP, review meetings are being conducted every quarter by Inviting stake holders of KPL. For FY 2024-25, 3 IEM's Review meetings were conducted on 12.06.2024, 25.09.2024 and 03.01.2025. During the meeting, IEMs resolve the issues raised by the contractors/vendors/Consultants, if any, within the purview of IEMs.

## 29.0 NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the year, no Company has become or ceased to be its Subsidiary, Joint Venture or Associate Company.

## 30.0 DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 31.0 DISCLOSURE AS PER SECTION 197 OF THE COMPANIES ACT AND THE REQUIREMENTS OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The requisite details pursuant to Section 197 of the Companies Act, 2013, read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of Board's Report and is Annexed to this Report as Annexure - II.

### 32.0 AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Comptroller & Auditor General of India, New Delhi has appointed M/s. Jasminder Singh & Associates, Chartered Accountants as Statutory Auditors of the Company for auditing the books of accounts of the Company for the period ended 31st March 2025.

#### 32.1 Statutory Auditors' Report

The Statutory Auditor of the Company, M/s. Jasminder Singh & Associates, Chartered Accountants, have given an unqualified report on the accounts of the Company for the financial year 2024-25. The Emphasis of matters and Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

#### 33.2 Review of Accounts by Comptroller and Auditor General of India

The comments of C & AG under Section 143 (6) (b) of the Companies Act, 2013 on the accounts of the Company for the Financial Year 2024-25 and replies of the management thereto are attached as Annexure to the Board's Report and will form part of this report.

### 33.0 SECRETARIAL AUDIT

M/s. S. Dhanapal & Associates, Practicing Company Secretaries was appointed to conduct Secretarial Audit of your Company for the financial year 2024-25. The Secretarial Auditor's have given an unqualified report and the report is enclosed as Annexure - III.

### 34.0 SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

### 35.0 ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is available in the following link <http://www.kamarajaport.in/content/Innerpage/annual-return.php>

### 36.0 DEBENTURE TRUSTEE

Your Company had appointed M/s. SBICAP Trustees Company Ltd. and M/s. Catalyst Trusteeship Ltd. (formerly known as GDA Trusteeship Ltd.) as Debenture Trustees for Tax Free Bonds issued during the financial years 2012-13 and 2013-14 respectively. The contact details of the Debenture Trustees are given below:-

Debenture Trustees	
SBICAP Trustee Company Ltd, Mistry Bhavan, 4th Floor, 122, Dinshaw Vachha Road, Churchgate, Mumbai – 400 020. Ph: 022 – 43025555 Fax: 022 - 43025500	Catalyst Trusteeship Limited, GDA House, Plot No.85, Bhusari Colony (Right), Paud Road, Kothrud, Pune – 411 038 Ph: 020 – 66807200

### 37.0 REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013 Information regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo is enclosed as Annexure - IV to this report.

### 38.0 REPORT ON CORPORATE GOVERNANCE

A voluntary report on Corporate Governance for the year ended 31st March 2024 is enclosed as

Annexure -V to this report.

### 38.1 Secretarial Standards

Your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2).

### 39.0 COST RECORDS

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the Company.

### 40.0 ACKNOWLEDGEMENT

Your Directors would like to place on record their gratitude for the support and guidance received from the Ministry of Ports, Shipping and Waterways, Government of India and Chennai Port Authority and appreciates the co-operation received from TNPGL/TNEB, NTECL, IOCL, TNPCB, GoTN and GoI, particularly the Ministry of Environment, Forest and Climate Change, Ministry of Finance, Indian Railways/ Southern Railways and Indian Port Association.

Your Directors gratefully acknowledge the continued

support and cooperation received from the Comptroller & Auditor General of India, Statutory Auditors, Internal Auditors and Secretarial Auditor. Last but not the least, your Directors thank the Port Users, BOT Concessionaires, Contractors and Bankers for their continued support and assistance and wish to place on record their appreciation of the continued excellent work done by all the employees of the Company during the year.

**For and on behalf of the Board of Directors  
Kamarajar Port Limited**

Sd/-

**Sunil Paliwal, I.A.S.,  
Chairman  
(DIN : 01310101)**

**Place:** Chennai

**Date :** 13.08.2025

## ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2024-25

[Pursuant to Section 135 of the Companies Act, 2013 ('the Act') &amp; Rules made thereunder]

1. **Brief outline on CSR Policy of the Company:**

KPL consistently strives to meet the expectations of the society by supporting initiatives for improving infrastructure/ quality of life of society / community without compromising on ecological issues on sustainable basis consistent with the provisions of the CSR Rules published by the Ministry of Corporate Affairs, Section 135 of Companies Act, 2013; Schedule VII of the Companies Act, 2013.

KPL, as a socially responsible Corporate Port endeavors to-

- promote and leverage green technologies to produce goods and services that contribute to social and environmental sustainability.
- take up on priority, CSR projects which are in the National Development agenda like safe drinking water, provision of Toilets especially for girls, health and sanitation, education, etc., with the main focus to address the basic needs of the deprived, under privileged and are in line with CSR rules and the policy directions issued by the Government from time to time.

2. **Composition of CSR Committee (as on 31.03.2025)**

Sl.No.	Name of the Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1	Shri Sunil Paliwal	Chairman KPL & Chairman of CSR Committee	4	4
2	Smt. J.P.Irene Cynthia	MD, KPL & Member of CSR Committee	4	4
3	Shri S. Viswanathan	Nominee Director & Member of CSR Committee	4	4
4	Shri R.M. Narayanan	Non Official Independent Director & Member of CSR Committee	2	2
5	Capt. Anoop Kumar Sharma	Non Official Independent Director & Member of CSR Committee	4	4
6	Shri V.M.V. Subba Rao*	Non Official Independent Director & Member of CSR Committee	2	2

\* Shri V.M.V. Subba Rao, ceased to be a member of the Committee w.e.f. 05.11.2024 and Shri R.M.Narayanan was inducted as a member w.e.f. 13.11.2024

3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:**

Composition of CSR Committee link: <http://www.kamarajarpot.in/content/innerpage/board-level-committee.php>

CSR Policy Link: [https://kamarajarpot.in/upload/uploadfiles/files/csr\\_Policy\\_Revised\\_26072021.pdf](https://kamarajarpot.in/upload/uploadfiles/files/csr_Policy_Revised_26072021.pdf)

CSR Projects Link: <http://www.kamarajarpot.in/content/innerpage/corporate-social-responsibility-csr.php>

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, If applicable: Not Applicable**5. (a) **Average net profit of the company as per sub-section (5) of section 135 : Rs.62752.11 lakhs**

(b) **Two percent of average net profit of the company as per sub-section (5) of section 135: Rs.1255.05 lakhs**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL

(d) Amount required to be set-off for the financial year, if any: NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs.12,55,04,208/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : Rs. 7,43,87,168.00/- (exclusive of GST under RCM)

(b) Amount spent in Administrative overheads : NIL

(c) Amount spent on Impact Assessment, if applicable: Rs.1,24,254/-

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.7,45,11,422/- (exclusive of GST under RCM)

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified in Schedule VII as per second provision to section 135(5)		
	Amount (In Rs.)	Date of transfer	Name of the fund	Amount (In Rs.)	Date of transfer
Rs.7,45,11,422/-	5,09,92,786/-	30.04.2025	NA	NA	NA

(g) Excess amount for set off, If any

Sl. No.	Particulars	Amount (Rs.)
(1)	(2)	(3)
(I)	Two percent of average net profit of the company as per sub-section (5) of section 135	12,55,04,208/-
(II)	Total amount spent for the Financial Year	7,45,11,422/-
(III)	Excess amount spent for the Financial Year [(II)-(I)]	0.00
(IV)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0.00
(V)	Amount available for set off in succeeding Financial Years [(III)-(IV)]	0.00

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Year.

Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (In Rs.)	Balance Amount In Unspent CSR Account under sub-section (6) of section 135 (In Rs.)	Amount Spent in the Financial Year (In Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, If any		Amount remaining to be spent in succeeding Financial Years (In Rs)	Deficiency, if any
					Amount (In Rs)	Date of Transfer		
1	FY-2021 – 22	1,49,70,952/-	0	0	NA	NA	0	0
2	FY-2022– 23	3,88,19,827/-	0	0	NA	NA	0	0
3	FY-2023 – 24)	5,10,79,560/-	5,10,79,560/-	4,76,96,860/-	NA	NA	33,82,700/-	0

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired: NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

SL No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/ beneficiary of the registered owner		
1	2)	(3)	(4)	(5)	(6)		
NA	NA	NA	NA	NA	CSR Registration Number, if applicable	Name	Registered address

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.

Not applicable, because the money has been transferred to unspent CSR account for ongoing projects.

<b>Sd/-</b> <b>Smt. J.P. Irene Cynthia, I.A.S</b> <b>(Managing Director)</b>	<b>Sd/-</b> <b>Shri Sunil Paliwal, I.A.S.</b> <b>(Chairman, CSR Committee))</b>
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**INFORMATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013**  
**Read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: See Note.**
- The percentage Increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, If any, in the financial year**

Sl.No.	Name	Percentage
1.	Shri Sunil Paliwal - Chairman	See Note#
2.	Smt. J.P.Irene Cynthia – MD	44.73%*
2.	Smt. Kavita Satvi, CFO	-0.40%
3.	Smt Jayalakshmi Srinivasan, CS	2.90%

- The percentage Increase in the median remuneration of employees in the financial year**

	CY	PY	Percentage
Median Remuneration	15357837	1364422.63	10.2%

- The number of permanent employees on the rolls of company:**

The total number of permanent employees on the rolls of the company as on 31st March 2025 is 92

- Average percentile Increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Average percentage increase in remuneration including key managerial personnel during the financial year has been in the range of (5)-(10)%. As per the policy of the Company, the annual increment in basic pay of the employees of the Company is 3%. The Dearness Allowance is increased as per Government rules. Further the Performance related payments are paid as per the applicable rules depending on the performance of the Company during the relevant year.

- Affirmation that the remuneration is as per the remuneration policy of the Company.**

The remuneration to all employees of the Company is as per the remuneration policy of the Company.

- The particulars for the year 2024-25 as required to be disclosed under Rule 5(2) of the Companies (Appointment and recruitment of Managerial Personnel) Rules 2014.**

No employee earned beyond the limits prescribed therein.

*Note: # Pursuant to Shri. Sunil Paliwal assuming charge as Chairman of Chennai Port Authority, no remuneration is being paid to him w.e.f 10.11.2021. Consequently, ratio/percentage cannot be determined.*

*\* As Managing Director had joined only on 21.08.2023, only a part of the salary was received last year. Hence the difference in percentage.*

## Top Ten Employees in terms of remuneration drawn as on 31.03.2025

SN	Name & Designation	Remuneration received (Rs.)	Qualifications & Experience	Date of commencement of employment	Age	Last employment held
1.	Shri G.M. Balan, General Manager (Marine Services)	47,90,395/-	B.SC Physics & Master – FG with 29 years of experience in various capacities.	16-08-2013	52	LP Logistics Pvt. Ltd
2	Smt. J.P.Irene Cynthia, Managing Director	44,34,838/-	MBA (Finance) with 17 years of experience in various capacities.	21-08-2023	42	All India Services
3.	Shri C.S. Vemanna, Deputy General Manager (Finance)	44,09,587/-	B COM, AICWAI, Dip in Fisheries Tech & Navigation Engg & MBA with 33 years of experience in various capacities.	05-03-2012	57	IOCL
4	Shri S.P. Desikamani, Chief Manager (Dock Master)	42,49,295/-	BSC/Master FG with 32 years of experience	27-04-2018	54	West Asia Maritime Limited
5	Subramanian Mageswaran Chief Manager(Dock Master)	40,18,048/-	Master FG with 19 years of experience	02-05-2018	54	Wallem Ship Management
6	Shri A. Karuppiah Deputy General Manager (Civil)	38,83,058/-	B.E.(Civil) & M.Tech (Ocean Engineering) with 27 years of experience	01-02-2007	58	Chennai Port Authority
7.	Shri Nirbhik Singh Puar, Senior Manager (Pilot)	38,12,541/-	Master FG with 21 years of experience	01-08-2018	50	Hapag Lloyd Pvt. Ltd.
8	Shri Yatin Kishorbhai Patel, General Manager (CS&BD)	37,28,048/-	B.Sc ( Chemistry), MBA (Marketing), with 24 years of experience in Business Development & Supply Chain Management	07-08-2023	48	Tamilnadu Industrial Development Corporation
9	Shri C. Uma Shankar, Deputy General Manager (Marine Services)	37,08,148/-	B.E.(Mechanical)/ Master FG with 32 years of experience.	02-05-2018	57	DP World Chennai Container Terminal
10	Shri P.Om Pragesh, Chief Manager (Traffic)	36,46,652/-	B.Com, MBA, PGDM(PM) with 30 years of experience	25-02-2002	52	Central Government, Ministry of Shipping

Suite No. 103, First Floor, Kaveri Complex No. 96/104, Nungambakkam High Road  
 (Next to NABARD & ICICI Bank), Nungambakkam, Chennai - 600 034  
 Phone No. 044 - 4553 0256, 4553 0257/4265 2127  
 E-mail: csdhanapal@gmail.com, website: www.csdhanapal.com

**S Dhanapal & Associates**  
 Practising Company Secretaries  
 LLPIN ACB – 0368  
 (Regd. with Limited Liability Under the LLP Act, 2008)

**Designated Partners:**

**S. Dhanapal**, B.Com., B.A.B.L., F.C.S  
**N. Ramanathan**, B.Com., F.C.S

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2025**

**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
 (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
**The Members,**  
**Kamarajar Port Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. KAMARAJAR PORT LIMITED, (hereinafter called the Company). Secretarial Audit was conducted based on records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion/ understanding thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and Other Records maintained by the Company and made available to us and also the information provided by the Company, Its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the Company, during the audit period covering the financial year ended on March 31, 2025, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required Board processes and compliance

mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the Books, Papers, Minutes' Book, Forms and Returns filed and Other Records maintained by the Company and made available to us, for the financial year ended on March 31, 2025 according to the applicable provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the applicable extent.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') as applicable during the year:-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

vi) Acts, Rules and Regulations relating to Port Management as identified by the Management and communicated to us.

We have also examined compliance with the applicable clauses of the following:

- I) Secretarial Standards Issued by The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2), and
- II) The Listing Agreement entered into by the Company with BSE Limited and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied in accordance with the requirements to be met with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the required extent.

It is represented to us that the Company

has initiated measures, wherever required, to address issues raised by the Statutory Authorities and Letters/ Notices received by the Company during the financial year under various enactments as applicable to the Company.

**We further report** that, subject to the above, the related documents that we have come across depict that:

The Board of Directors of the Company is constituted as applicable with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes, if any.

**We further report** that the accounts of the associate company, M/s Kanniakumari Port Limited (KKPL) has not been consolidated with that of the Company since the Company does not have control over KKPL Management and hence, its financial statements are not required to be consolidated as per Ind As -110 – Consolidated Financial Statements.

We further report that the Company is in process of transferring unclaimed amount relating to Interest on Bonds to the Investor Education and Protection Fund.

**We further report** that based on our limited review of the compliance mechanism established by the Company, there appear adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and

ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

**We further report that** during the year, the Company has not sought the approval of its members for any special business in the Annual General Meeting.

**We further report that** our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company. Compliance with provisions of applicable laws which have been

subject to other audits/reviews and Acts, Rules and Regulations relating to Port Management as identified by the Management have not been independently reviewed by us and the audit / compliance reports as placed before the Board and made available to us have been relied upon in rendering this report.

**We further report that** we have conducted the Secretarial Audit wherever required through online verification and examination of records, as requested and facilitated by the Company, for the purpose of issuing this Report.

**For S DHANAPAL & ASSOCIATES LLP**

(Practicing Company Secretaries)

(Firm Regn. No. L2023TN014200)

LLPIN: ACB 0368

Sd/-

**RAMANATHAN NACHIAPPAN**

(DESIGNATED PARTNER)

FCS. 6665

CP NO. 11084

PEER REVIEW CERTIFICATE NO.1107/2021

UDIN : F006665G000988701

**Place :**Chennai

**Date :** 13.08.2025

This Report is to be read with our testimony of even date which is annexed as Annexure A and forms an integral part of this report.

## Annexure-A

To  
 The Members,  
 KAMARAJAR PORT LIMITED  
 Chennai

## Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, financial statements and Books of Accounts of the company and for which we relied on the report of statutory auditor.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For S DHANAPAL & ASSOCIATES LLP**

(Practicing Company Secretaries)  
 (Firm Regn. No. L2023TN014200)

LLPIN: ACB 0368

Sd/-

**RAMANATHAN NACHIAPPAN**

(DESIGNATED PARTNER)

FCS. 6665

CP NO. 11084

PEER REVIEW CERTIFICATE NO.1107/2021

UDIN : F006665G000988701

## INFORMATION UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULE, 2014

### A) Conservation of Energy:

#### (I) steps taken or Impact on conservation of energy:

(a) For effective utilization of electrical energy, Energy Audit was conducted by M/s. Greenserve Energy and audit report was obtained during June-2020. Following energy conservation measures were recommended by the auditor:

- Arresting of Air conditioner duct leakages inside false ceiling in both 2nd and 3rd floor of Jawahar Building at Registered and Corporate Office.
- Installing of occupancy sensor in toilet and board rooms and motion sensor in pathway of chairman corridor and other walkways to improve the operational effectiveness of lighting.
- Installation of additional 40KW new solar power plant in signal station and renovation of existing storage system.
- Installing new substation near signal station to help in reduction of distribution losses.

(b) Action taken on the recommendations is provided below:

- Arresting of Air conditioner duct leakages inside false ceiling in both 2nd and 3rd floor of Jawahar Building at Registered and Corporate Office was carried out during September 2020.
- The existing storage system of 20KW Solar Power Plant installed at signal station has been renovated at the cost of Rs.5,90,360/- during October - 2022.
- A new 11KV/433V substation near signal station installed and commissioned during March 2025 at the cost of Rs.3.97 Crore.
- Installation of occupancy sensor in toilet and board rooms and motion sensor in pathway of chairman corridor and other walkways to improve the operational effectiveness of lighting is not being considered for implementation

as it will not conserve considerable amount of energy vis a vis implementation cost.

- To ensure effective utilization of electrical energy, Energy Audit was conducted by M/s. EES Audit Managements, Coimbatore during April 2025 and final report is awaited.

### Impacts

- Reduce carbon footprint.
- Significantly reduce utility bills.
- Protect the environment.
- Energy Efficient.
- Prolong the existence of fossil fuels.
- Reduce distribution losses.

#### (II) steps taken by the Company for utilizing alternate sources of energy:

Around 37800 KWh (Units) of power generated through Diesel Generator and around 3,99,918 KWh (Units) of power generated through solar has been utilized during the year 2024-2025.

#### (III) Capital Investment on energy conservation equipments:

Rs.3.97 Crore for installation of new substation near Signal Station

### B) Technology Absorption:

#### I) Efforts made towards technology absorption:

##### (a) SAP ERP System

SAP S/4 HANA 1610 ERP system covering various functional areas like, Budget, Accounts & Finance, HR & Payroll, Material Management, Project Systems, etc. was successfully implemented during November 2017 and subsequently upgraded to SAP S/4 HANA 2020 during the FY 2021-22. Your Company has also

taking steps to migrate the SAP ERP System to Cloud by adopting the SAP RISE Cloud platform.

**(b) Mendix Platform**

Your Company has also successfully implemented SAP certified No Code/Low Code Application Development Platform (Mendix) for development of web and mobile applications. Various applications such as POMS, BIP, Vigilance online Complaint Portal, etc have been developed and implemented successfully.

This overall efforts has not only enhanced IT utilization and increased the overall productivity, but also enhanced the customer services, service level commitments, utilization of resources at optimal level, etc.

**II) Benefits derived**

Business processes and functionalities of HR/ Payroll, Finance & Accounting, Purchase & Contracts and Project Systems (WBS), Employee Requests/Claim and Loan processes are made online through Employee Self Service (ESS) Portal resulting in increased transactional efficiency and productivity leading to cost reduction.

**III) In case of Imported technology (Imported during the last three years reckoned from the beginning of the financial year)**

**b) The details of technology Imported:**

Not applicable

**c) The year of Import:**

Not applicable

**d) Whether the technology been fully absorbed:**  
Not applicable

**e) If not fully absorbed, areas where absorption has not taken place, and the reason thereof:**  
Not applicable

**IV) The expenditure Incurred on Research and Development:**

NIL

**C) Foreign Exchange Earnings & outgo:**

Foreign Exchange Earnings is Nil and Foreign Exchange Outflow is Rs.5.70 lakhs.

**For and on behalf of the Board of Directors  
Kamarajar Port Limited**

Sd/-

**Sunil Paliwal, I.A.S.,**

**Chairman**

**(DIN : 01310101)**

**Place: Chennai**

**Date : 13.08.2025**

## REPORT ON CORPORATE GOVERNANCE

### 1.0 BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Your Company believes that Corporate governance practice is the only way to build a strong Company. Hence, the Report on Corporate Governance is being voluntarily provided. Your Company's business strategies guarantee ethical operations, and fairness to all parties involved, including suppliers, consumers, employees, investors, regulators, and the community at large. While striving to achieve its goals, your Company takes stakeholders' interests into consideration.

### 2.0 BOARD OF DIRECTORS

#### 2.1 Composition and Category of the Board of Directors as on 31.03.2025.

Sl. No	Name	Category
1	Shri Sunil Paliwal, I.A.S	Chairman
2	Smt. J.P. Irene Cynthia, I.A.S	Managing Director
3	Shri S. Viswanathan, I.A.S	Nominee Director
4	Shri R.M Narayanan, FCA, PGDM	Independent Director
5	Capt. Anoop Kumar Sharma	Independent Director
6	Smt. Sarla Balagopal, I.R.T.S. (Retd.)	Independent Director

#### COMPOSITION AND CATEGORY OF THE BOARD OF DIRECTORS DURING THE FINANCIAL YEAR 2024-25 AND UP TO DATE OF THIS REPORT :

S.No.	Name of Director	Category	Date of appointment	Date of Cessation
1.	Shri Sunil Paliwal, I.A.S	Chairman (Non-Executive)	10.11.2021	Continues
2.	Smt. J.P. Irene Cynthia, I.A.S*	Managing Director	21.08.2023	Continues
3.	Shri S. Viswanathan, I.A.S*	Nominee Director	27.04.2023	Continues
4.	Shri V.M.V. Subba Rao, FCA, DISA (ICAI)	Independent Director	06.11.2022 (second term)	05.11.2024
5.	Shri R.M. Narayanan FCA, PGDM	Independent Director	13.11.2024	Continues
6.	Capt. Anoop Kumar Sharma	Independent Director	10.11.2023 (second term)	Continues
7.	Smt. Sarla Balagopal, I.R.T.S (Retd.)	Independent Director	10.11.2023 (second term)	Continues

\* Smt. Irene Cynthia, I.A.S. is the spouse of Shri S. Viswanathan, I.A.S

#### 2.2 No. of Board Meetings held with dates of the Meeting:

During the financial year 2024-25, 09 (Nine) Board meetings were held on 22.05.2024, 11.07.2024, 12.08.2024, 30.09.2024, 23.10.2024, 13.11.2024, 30.12.2024, 10.02.2025, 27.03.2025.

#### 2.3 Meetings and Attendance during the year

Attendance of each member along with Chairmanship/Membership of the Audit Committee (AC) and Stakeholder Relationship Committee (SRC) of Public Limited Companies (Including KPL) as per the data/details made available to the Company/Committee is given

Name of Director	Designation of the Director	No. of Board Meeting held during the tenure of respective Director in F.Y. 2024-25	No. of Board Meeting Attended	As Member as on 31st March 2025	Other Directorship as on 31st March 2025	No. of Committees across all Companies	
						Last AGM attended	As Chairman as on 31st March 2025
Shri Sunil Paliwal	Chairman	09	09	Yes	2	AC- KPL SRC-KPL AC-SCL	Nil
Smt. J.P.Irene Cynthia	Managing Director	09	09	Yes	4	AC-KPL SRC-KPL	Nil
Shri S.Viswanathan	Nominee Director	09	07	Yes	3	Nil	Nil
Capt. Anoop Kumar Sharma	Independent Director	09	09	Yes	1	AC-KPL	Nil
Smt. Sarla Balagopal	Independent Director	09	09	Yes	Nil	AC-KPL	SRC-KPL
Shri R.M. Narayanan*	Independent Director	04	04	No	1	Nil	AC-KPL
Shri V.M.V. Subba Rao*	Independent Director	05	05	Yes	1	Nil	Nil

Note: KPL - Kamarajar Port Limited, SCL - Sethusamudram Corporation Limited.

\* Shri. V.M.V. Subba Rao cessed w.e.f 05.11.2024 and Shri. R.M. Narayanan appointed as Independent Director of the Company for period of three years w.e.f. 13.11.2024 in the Board Meeting held on 13th November, 2024.

### 3.0 AUDIT COMMITTEE

The role, terms of reference, Composition of the Audit Committee is in accordance with Companies Act, 2013 and other applicable provisions. Head of Finance, Internal Auditors, Statutory Auditors and Senior Executives from various functions were invited to the Audit Committee meetings for interacting with the members of the Audit Committee. The members of Audit committee maintain a strong oversight of the financial reporting process, the audit process, the Company's system of Internal controls and compliance with laws and regulations.

#### A. Composition of Audit Committee

The Audit Committee of the Company comprised of the following members as on 31.03.2025.

Shri R.M. Narayanan	- Chairman
Shri Sunil Paliwal	- Member
Smt J.P. Irene Cynthia	- Member
Capt. Anoop Kumar Sharma	- Member
Smt. Sarla Balagopal	- Member

Smt. Sarala Balagopal chaired the Audit Committee meeting held on 13th November 2024, pursuant to the cessation of Shri V.M.V. Subba Rao as a Director with effect from 5th November 2024. In the Board Meeting held on 13.11.2024, Shri. R.M. Narayana, Independent Director was inducted as the Chairman of the Audit Committee.

**B. Meetings and Attendance during the year:**  
During the year 2024-25, 5 (Five) Audit Committee meetings were held on 22.05.2024, 11.07.2024, 12.08.2024, 13.11.2024, 10.02.2025 and the attendance of Members is as detailed below:

Members	No. of Meeting held during tenure	Attendance by Members	
		No. of meetings	%
Shri R.M. Narayanan	1	1	100
Shri V.M.V Subba Rao	3	3	100
Shri Sunil Paliwal	5	5	100
Smt J.P. Irene Cynthia	4	4	100
Capt. Anoop Kumar Sharma	5	5	100
Smt. Sarla Balagopal	5	5	100

#### 4.0 NOMINATION AND REMUNERATION COMMITTEE

The role, terms of reference and composition of the Nomination and Remuneration Committee is in accordance with the Companies Act, 2013 and other applicable provisions and the Committee recommends to the Board the appointment/re-appointment of Directors, Key Managerial Personnel and Senior Management.

##### A. Composition of Nomination and Remuneration Committee

Nomination and Remuneration Committee comprised of the following Members as on 31.03.2025:

Capt. Anoop Kumar Sharma	-	Chairman
Shri Sunil Paliwal	-	Member
Shri S. Viswanathan	-	Member
Smt. Sarla Balagopal	-	Member

##### B. Meetings and Attendance during the year

During the year 2024-25, 3 (three) Nomination and Remuneration Committee meetings were held on 11.07.2024, 23.10.2024, and 13.11.2024 and the attendance of members is as detailed below:

Members	No. of Meetings held during tenure	Attendance by Members	
		No. of Meetings	%
Capt. Anoop Kumar Sharma	3	3	100
Shri Sunil Paliwal	3	3	100
Shri S. Viswanathan	3	3	100
Smt. Sarla Balagopal	3	3	100

##### C. Remuneration received by Functional Directors

Details of remuneration of Functional Directors of the Company paid for the financial year 2024-25:

Name of the Directors	No. of Meetings held during tenure	Bonus / Commission/ PRP	Total (Rs.)
Smt. J.P. Irene Cynthia	Rs.35.85 lakh	Rs.8.72 lakh	44.57 lakh

#### 5.0 STAKEHOLDER RELATIONSHIP COMMITTEE

Stakeholder Relationship Committee looks into redressal of complaints/ grievances of bondholders pertaining to non-receipt of interest/transfer/transmission of bonds and other miscellaneous complaints. Smt. Jayalakshmi Srinivasan, Company Secretary, is the Compliance Officer. M/s. MUGF Intime India Private Limited (formerly Link Intime India Private Limited), Mumbai, is the Registrar and Transfer Agent of the Company and they attend to all investor service requests. The complaints received from bondholders are monitored regularly and redressal action is taken immediately.

##### A. Composition Composition of Stakeholder Relationship Committee

As on 31.03.2025, the Stakeholder Relationship Committee comprised of the following Members:

Smt. Sarla Balagopal	- Chairperson
Shri Sunil Paliwal	- Member
Smt. J.P. Irene Cynthia	- Member

##### B. Meetings and Attendance during the year

During the year 2024-25, 4 (four) Stakeholder Relationship Committee meetings were held on 22.05.2024, 12.08.2024, 13.11.2024 and 10.02.2025 and the attendance of members is as detailed below:

Members	Entitled to attend	Attendance by Members	
		No. of meetings	%
Smt. Sarla Balagopal	4	4	100
Shri Sunil Paliwal	4	4	100
Smt. J.P. Irene Cynthia	4	4	100

#### 6.0 BOARD LEVEL COMMITTEE ON CSR AND SUSTAINABILITY DEVELOPMENT

The role, terms of reference and composition of the Committee is in accordance with Companies Act, 2013 and other applicable provisions.

##### A. Composition of Board Level Committee on CSR and Sustainability Development

The Board Level Committee on CSR and Sustainability Development of the Company comprised of the following members as on 31.03.2025:

Shri Sunil Paliwal	- Chairman
Smt J.P. Irene Cynthia	- Member
Shri S. Viswanathan	- Member
Shri R.M. Narayanan	- Member
Capt. Anoop Kumar Sharma	- Member

Shri V.M.V. Subba Rao, ceased to be a member of the Committee w.e.f.05.11.2024 and Shri R.M. Narayanan was inducted as a member w.e.f. 13.11.2024

#### B. Meetings and Attendance during the year

During the year under review, 4 (four) Meetings of the Committee on CSR and Sustainable Development were held on 22.05.2024, 12.08.2024, 10.02.2025, and 27.03.2025 and the attendance of members is as detailed below:

Members	Entitled to attend	Attendance by Members	
		No. of meetings	%
Shri Sunil Paliwal	4	4	100
Smt. J.P. Irene Cynthia	4	4	100
Shri S. Viswanathan	4	2	50
Shri V.M.V. Subba Rao	2	2	100
Capt. Anoop Kumar Sharma	4	4	100
Shri R.M. Narayanan	2	2	100

#### 7.0 SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of Schedule IV of the Companies Act, 2013, a Meeting of the Non-Executive Independent Directors of the Company was held on 10th February, 2025, in which all the Independent Directors participated. The attendance details of the said Meeting are given in the table below:

Members	Entitled to attend	Attendance by Members	
		No. of meetings	%
Capt. Anoop Kumar Sharma	1	1	100
Smt. Sarla Balagopal	1	1	100
Shri R.M. Narayanan	1	1	100

#### 8.0 GENERAL BODY MEETING

The date, time and place of the AGMs held during the preceding three years and special resolution passed thereat are as under:

Year	Date	Time	Place	Special Resolution passed
2023-24	30.09.2024	3:00 P.M	Through two way Video conferencing/ Other Audio Visual Means (OAVM)	NIL
2022-23	29.09.2023	3:00 P.M	Through two way Video conferencing/ Other Audio Visual Means (OAVM)	NIL
2021-22	28.09.2022	3:00 P.M	Through two way Video conferencing/ Other Audio Visual Means (OAVM)	NIL

#### 9.0 DISCLOSURES

- Related Party Transactions are set out in Note No.30 (12) to the notes forming part of the financial statement for the year ended 31st March 2025 in the Annual Report.
- The statutory authorities have also not passed any strictures or imposed penalty on the Company under any Act/Rules during the last three financial years.
- Your Company has a Whistle Blower Policy and no personnel of the Company have been denied access to the Audit Committee.
- No item of expenditure was debited in books of accounts which was not for the purpose of the business. Further, no expense was incurred for the Board of Directors and Top Management which was personal in nature.
- None of the Part time Directors of the Company have pecuniary relationship or transaction with the Company.
- Details of administrative & office expenses and financial expenses for the year under review and for the previous year are available in annual accounts

## 10.0 CODE OF CONDUCT

As part of Kamarajar Port's persisting endeavor to set a high standard of conduct for its employees, a "Code of Business Conduct and Ethics" has been laid down for all Board Members and Senior Management Personnel. All Board Members and Senior Management personnel have affirmed compliance with Kamarajar Port's "Code of Business Conduct and Ethics" for the financial year 2024-25.

### Declaration

All the Board Members and Senior Management of the Company have confirmed compliance with 'Code of Business Conduct and Ethics' for the year ended 31st March 2025.

**For and on behalf of the Board of Directors**  
**Kamarajar Port Limited**

Sd/-

(Smt J.P. Irene Cynthia, I.A.S.)

Chennai

Managing Director

20-05-2025

(DIN: 08839241)

## 11.0 TRAINING OF BOARD MEMBERS

Your Company has a policy for Training of Directors for Promoting better understanding of professional requirements as well as sensitization to professional, socio-economic and political environment in which work is done.

## 12.0 REVIEW OF COMPLIANCE OF APPLICABLE LAWS

The Board periodically reviews the compliance reports of all laws applicable to the Company to ensure compliance of all the applicable laws.

## 13.0 MEANS OF COMMUNICATION

The quarterly, half-yearly, annual financial results are furnished immediately to Bombay Stock Exchange where the Company's Tax Free Bonds are listed and published in the Business Standard all Editions. The results are displayed on the website of the Company [www.kamarajport.in](http://www.kamarajport.in) and also sent to Debenture Trustees.

Annual Report containing inter-alia, Audited Accounts, Directors' Report, Auditors' Report, Cash Flow Statement and other important information is circulated to the members and others entitled thereto and are also available in the Company's website [www.kamarajport.in](http://www.kamarajport.in). All the events/information as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are being displayed on the website of the Company.

### Website

The Company's website [www.kamarajport.in](http://www.kamarajport.in) contains separate dedicated section 'Investors' wherein information for bondholders is available.

### Address for Correspondence

Bondholders may send their correspondence to the Company Secretary at the Registered Office at 2nd Floor (North Wing) & 3rd Floor Jawahar Building, 17, Rajaji Salai, Chennai - 600 001 and electronically to [cs@kplmail.in](mailto:cs@kplmail.in) for addressing the queries of bondholders. Investors may also communicate to MUGF Intime India Private Limited (formerly Link Intime India Private Limited), Registrar and Transfer Agent for redressal of their grievance, if any. The details of their address, contact numbers are as under:

Address : C-101, 247 Park, L.B.S. Marg,  
 Vikhroli (West), Mumbai - 400 083.

Tel No. : 91-22-4918 6000/08108116767,  
 Fax: 91-22-4918 6060

Email : [bonds.helpdesk@in.mpms.mufg.com](mailto:bonds.helpdesk@in.mpms.mufg.com)

**For and on behalf of the Board of Directors**  
**Kamarajar Port Limited**

Sd/-

**Sunil Paliwal, I.A.S.,**  
**Chairman**  
 (DIN : 01310101)

**Place:** Chennai  
**Date :** 13.08.2025

प्रधान निदेशक का कार्यालय  
वाणिज्यिक लेखा परीक्षा, चेन्नई  
भारतीय लेखा परीक्षा एवं लेखा विभाग  
इडियन ऑयल भवन, लेवल - 2,  
139, महात्मा गांधी रोड, चेन्नई-600034



Office of the Principal Director  
of Commercial Audit, Chennai  
Indian Audit and Accounts Department  
Indian Oil Bhavan, Level - 2,  
139, Mahatma Gandhi Road, Chennai-600 034

Dated : 28.07.2025

No. PDCA/CA-II/4-124/2025-26-294

To

The Chairman  
Kamarajar Port Limited,  
No.17, Jawahar Building, Rajaji Salai,  
Chennai - 600 001

Sir,

**Sub: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the  
Companies Act, 2013 on the Financial Statements of Kamarajar Port Limited for the year  
ended 31 March 2025.**

I am to forward herewith the comments of the Comptroller and Auditor General of India under Section 43(6)(b) of the Companies Act, 2013, on the Financial Statements of Kamarajar Port Limited, for the year ended 31 March 2025.

Two (2) copies of Annual Report of your company may kindly be arranged to be forwarded to this office. The date of holding of Annual General Meeting may also be intimated please.

Receipt of this letter may kindly be acknowledged.

Yours faithfully,  
Sd/-  
(S. Vellangiri)  
Principal Director of Commercial Audit

Encl: Audit Comment

**Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Kamarajar Port Limited for the year ended 31 March 2025**

The preparation of financial statements of Kamarajar Port Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 26.05.2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Kamarajar Port Limited for the year ended 31 March 2025 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

**Comments on Financial Position**

**Comment No. 1**

**Balance Sheet**

**Assets -Non-current assets**

**Right to Use Assets (Note 4A): ₹1639.03 lakh**

**Accumulated depreciation: ₹ 925.77 lakh**

**Other Financial Assets (Note 9): ₹ 442.82 lakh**

Fair value ₹ 214.97 lakh of a refundable Security Deposits of ₹ 243.75 lakh paid to Chennai Port Authority was not included in the Right of Use assets and consequently depreciation on the same was not charged. Besides this, the depreciation method adopted was not in compliance with the accounting policy (Straight Line Method) of the company.

The above non-compliances resulted in understatement of gross Right of Use assets by ₹214.97 lakh, overstatement of accumulated depreciation by ₹173.79 lakh, overstatement of Other Financial Assets by ₹193.24 lakh, and understatement of Other Equity by ₹195.52 lakh.

**Comment No. 2**

**Other Intangible Assets (Note 6): ₹ 264.95 lakh**

The above included residual value of ₹ 54.44 lakh for the Intangible assets already depreciated in contravention to Ind AS 38 provisions. This resulted in overstatement of Other Intangible Assets and overstatement of Other Equity by ₹54.44 lakh.

**For and on behalf of the  
Comptroller & Auditor General of India**

sd/-

**Place: Chennai**  
**Date : 28.07.2025**

**S.Velliangiri**  
**Principal Director of Commercial Audit**

**MANAGEMENT REPLIES TO THE COMMENTS OF CAG UNDER SEC. 143 (6) (8) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KAMARAJAR PORT LIMITED FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2025.**

<b>C&amp;AG Audit Comment</b>	<b>Management Reply</b>
<p><b>1. Non-Current Assets</b></p> <p><b>Right to Use Assets : ₹1639.03 Lakh, Accumulated Depreciation ₹925.77 lakh and other Financial Assets : ₹442.82 lakh</b></p> <p>Fair Value ₹214.97 Lakh of a refundable Security Deposits of ₹ 243.75 lakh paid to Chennai Port Authority was not included in the Right of Use assets and consequently depreciation on the same was not charged. Besides this, the depreciation method adopted was not in compliance with the accounting policy (Straight Line Method) of the company.</p> <p>The above non-compliances resulted in understatement of gross Right of Use assets by ₹214.97 lakh, overstatement of accumulated depreciation by ₹173.79 lakh, overstatement of Other Financial Assets by ₹193.24 lakh, and understatement of Other Equity by ₹195.52 lakh.</p>	<p>Facts confirmed. As observed by the Audit, the necessary correction entries will be passed in the FY 2025-26 as per Ind AS.</p> <p>Notwithstanding the above, it is also submitted that as per Para 2.11 of the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS) (the "Framework"), "Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial reports (see paragraph 1.5) make on the basis of those reports, which provide financial information about a specific reporting entity"</p> <p>Without prejudice to the above contention, it is also humbly submitted that KPL had made the lease deposit in the years 2019-20 and 2021-22 and the present accounting treatment has been consistently followed since then for the past 5 years and accepted by the Statutory Auditors for the respective years as well as part of expressing their opinion on the financial statements, which only reinforces the present consistent stand followed by KPL.</p> <p>The present error of an amount of Rs. 214.97 Lakhs and Rs.193.23 Lakhs is only 0.185% and 0.167% of the turnover of the Company, 0.067% and 0.06% of the carrying value of PPE and 0.257% and 0.231% of the Profit before Tax for the year.</p> <p>It is assured that the necessary correction entries as observed by the Audit will be passed in the financial year 2025-26.</p>

**2. Other Intangible Assets: ₹ 264.95 Lakh**

The above included residual value of ₹ 54.44 lakh for the intangible assets already depreciated in contravention to Ind AS 38 provisions. This resulted in overstatement of Other Intangible Assets and overstatement of Other Equity by ₹ 54.44 lakh.

Facts confirmed. As observed by the Audit, the necessary correction entries will be passed in the FY 2025-26.

Notwithstanding the above, it is also submitted that as per Para 2.11 of the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS) (the "Framework"), "Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial reports (see paragraph 1.5) make on the basis of those reports, which provide financial information about a specific reporting entity" The present error of an amount of Rs. 54.44 Lakhs is only 0.047% of the turnover of the Company, 0.017% of the carrying value of PPE and 0.065% of the Profit before Tax for the year.

It is assured that the necessary correction entries as observed by the Audit will be passed in the financial year 2025-26.

**JASMINDER SINGH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**  
To the Members of Kamarajar Port Limited

**Report on the Audit of Ind AS Financial Statements**

**Opinion**

1. We have audited the accompanying Ind AS financial statements of Kamarajar Port Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").
2. 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, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 made thereunder, 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.

**Emphasis of Matters**

4. Reference is invited to Note 4(a) regarding pending conveyance deed/registration deeds for several of the immovable properties obtained by the Company from Government/ Government owned entities. Further, consideration/compensation payable to various agencies is yet to be finalized and have not been provided for
5. Reference is invited to Note 30(15)(iii)(a) regarding initiation of arbitration proceedings by one of the BOT operators against the Company during the year stating various claims amounting to a sum of Rs 160841.07 Lakhs in respect of which counter claims have been filed by the Company and arbitrators appointed by both parties and the status of the arbitration proceedings as at the year end. Accordingly, for reasons mentioned in the said Note, no provision for the claims raised by the BOT operator is considered necessary as at the year end.
6. Reference is invited to Note 11 regarding excess payments of Rs.4509.50 Lakhs made to project contractors included in Other Assets - Non-Current and not capitalized till date pending disputes referred to High Court of Madras.
7. Reference is invited to Note 9 regarding litigation proceeding against the Contractor for which the Company has deposited Rs.2860.83 lakhs, 75% of the Arbitration award (2107.66 lakhs plus

Interest) to Registrar General of High Court. Our opinion is not modified in respect of the matters referred to Paragraphs 4 to 7 above

#### **Key Audit Matters**

8. 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.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

9. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, financial statements and our auditor's report thereon.
10. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
11. 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.
12. 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.

#### **Management's Responsibility for the Financial Statements**

13. 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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian accounting standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

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

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

15. 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- 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.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

20. As required under section 143(5) of the Act, 2013, we give in the Annexure A, our report on the directions/sub-directions issued by the Comptroller and Auditor General of India.
21. 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 B, a statement on the matters specified in Paragraphs 3 and 4 of the Order, to the extent applicable.
22. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 control over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in "Annexure C". Our report expresses a Un-modified 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 the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements vide Note Reference 30(15).
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. The Company has not yet transferred the funds required to be transferred to the Investor Education and Protection Fund in regard to unclaimed amount for Interest/Other amounts regarding Bonds. However, as per Management, Company is in process of taking necessary approvals for depositing the required amount.
  - 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. As stated in Note 30 (20) to the financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For M/s Jasminder Singh & Associates  
 Chartered Accountants  
 FRN. 016192N

sd/-

CA Jasminder Singh  
 Partner  
 M. No. 096895

UDIN: 25096895BMGYHC5619

Place: Chennai

Date : 26.05.2025

**JASMINDER SINGH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

**Annexure referred to in paragraph 19 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors Report of even date on the Financial Statement of Kamarajar Port Limited for the year ended 31<sup>st</sup> March 2025.**

1	Whether the company has system in place to process all the accounting transactions through IT system? If no, the implications of processing of accounting transactions outside IT system on the integrity of accounts along with the financial implications, if any, maybe stated	The Company has system in place to process all the accounting transactions through IT system.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loan/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated	There are no cases of restructuring of an existing loan or cases of waiver/write off of debts/loan/interest etc. made by a lender to the Company due to the Company's inability to repay the loan.
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of Deviation	During the year under review, the Company has not received funds for specific schemes from Central/State agencies.

For M/s Jasminder Singh & Associates  
Chartered Accountants

FRN. 016192N

sd/-

CA Jasminder Singh

Partner

M. No. 096895

UDIN: 25096895BMGYHC5619

Place: Chennai

Date : 26.05.2025

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 20 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kamarajar Port Limited of even date)

1. (a) (i) The Company is maintaining proper records including quantitative details of Property, Plant and Equipment.
 

(ii) The company is maintaining proper records showing full particulars of Intangible assets.
- (b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company owns land measuring 2,787.27 acres acquired from TIDCO (950.00 acres), TNEB (1092.20 acres), Salt Department, Ministry of Commerce, Government of India (712.42 acres) and Government of Tamil Nadu (47.87 acres), which are under the possession of the company. Further, out of the total land area owned, 2,038.10 acres including 297.98 acres procured from TIDCO, 995.05 acres from TANGEDCO, 712.42 acres from Salt Department and 0.69 from Government of Tamil Nadu have been registered in the name of the Company and patta has been obtained for 31.96 acres procured from Government of Tamil Nadu and in respect of the balance, registration is in process
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company

2. (a) The Company is engaged in the development and operation of port and is primarily rendering port services. It does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

3. (a) During the year, the Company has not provided any loans or provided any advances in the nature of loans, or guarantee, or security to any other entity. Accordingly, reporting under clauses 3(iii)(a) and 3(iii)(e) of the Order is not applicable to the Company.
- (b) The investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not, *prima facie*, prejudicial to the Company's interest.
- (c) The Company does not have any outstanding loans and advances in the nature of loans at the beginning of the year nor has granted any loans or advances in the nature of loans during the year. Accordingly, reporting under clauses 3(iii)(c), 3(iii)(c), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

4. According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has neither made any investments nor has it given loans or provided guarantee or security in violation of Sections 185 & 186 of the Companies Act.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits within the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Accordingly, provisions of clause 3(v) of the Order are not applicable.
6. As per the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
7. (a) According to the information and explanation given to us and as per our examination of

the records of the company, the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us and as per our verification of the records of the Company, the following disputed amounts of tax/duty have not been deposited with appropriate authorities as at 31st March 2025.

Statute	Nature of dues	Amount (In Lakhs)	Period to which the amount relates	Forum to which amount is pending	Remarks, If any
Income Tax Act, 1961	Income tax	3262.20	AY 2007-08 to AY 2021-22	CIT (Appeals)	Nil
Goods and Service tax	GST	1352.82 **	FY 2017-18 to FY 2020-21	GST (Appeals)	Nil

\*\* Against this, the Company has paid a sum of Rs 88.78 Lakhs under protest

8. According to information and explanation given to us and as per our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. (a) According to information and explanation given to us and as per our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the finance statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) accordingly, clause 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x) (b) of the Order is not applicable.

11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year

12. The Company is not a Nidhi company and accordingly, paragraph 3(xii) of the Order is not applicable.

13. 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 statements as required by the applicable Indian accounting standards.

14. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable

17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's

knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. (a) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of the standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**Place:** Chennai  
**Date :** 26.05.2025

**For M/s Jasminder Singh & Associates  
 Chartered Accountants**

**FRN. 016192N**  
 sd/-  
**CA Jasminder Singh**  
 Partner  
**M. No. 096895**  
**UDIN: 25096895BMGYHC5619**

## ANNEXURE - C TO THE INDEPENDENT AUDITORS' REPORT

**(Referred to in paragraph 21(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kamarajar Port Limited of even date)**

### **Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s.Kamarajar Port Limited** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the 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 Act.

#### **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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial st 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 M/s Jasminder Singh & Associates**

**Chartered Accountants**

**FRN. 016192N**

**sd/-**

**CA Jasminder Singh**

**Partner**

**M. No. 096895**

**UDIN: 25096895BMGYHC5619**

**Place:** Chennai

**Date :** 26.05.2025

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

(A Company of Chennai Port Authority)

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building, 17, Rajaji Salai, Chennai - 600 001.

## BALANCE SHEET AS AT 31ST MARCH 2025

(Rupees in lakhs)

Particulars	Note No	As at Mar 31, 2025	As at Mar 31, 2024
		Audited	Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	4	322190.39	312955.22
(b) Capital work-in-progress	5	18446.86	27438.85
(c) Right-of-Use Assets	4A	1639.03	1738.53
(d) Other intangible assets	6	264.95	169.62
(e) Financial Assets			
(i) Investments	7	4177.43	4190.31
(ii) Loans	8	532.21	297.35
(iii) Other Financial Assets	9	442.82	442.82
(f) Tax Assets (Nett)	14	3258.35	3261.60
(g) Other non-current Assets	11	7217.09	7634.87
<b>Total Non Current Assets</b>		<b>358169.12</b>	<b>358129.17</b>
(a) Financial Assets			
(i) Trade Receivables	12	9352.57	7537.95
(ii) Cash & Cash Equivalents	13A	15047.35	4080.19
(iii) Bank balances other than cash and cash equivalents	13B	13000.00	8000.00
(iv) Loans	8	129.71	122.42
(v) Other Financial Assets	9	3201.02	261.63
(b) Other Current Assets	11	3082.63	1587.86
<b>Total Current Assets</b>		<b>43813.29</b>	<b>21590.05</b>
<b>Total Assets</b>		<b>401982.42</b>	<b>379719.22</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	15	30000.00	30000.00
(b) Other Equity		275995.01	261088.98
<b>Total Equity</b>		<b>305995.01</b>	<b>291088.98</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	41490.86	44783.19
(ii) Other Financial Liabilities	17	671.47	570.69
(b) Deferred tax liabilities (Net)	10	24997.43	9675.02
(c) Other non-current liabilities	19	6868.85	6390.52
<b>Total Non Current Liabilities</b>		<b>74028.60</b>	<b>61419.42</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	3301.25	3301.25
(ii) Trade payables			
-Total outstanding dues of Micro enterprises and Small enterprises	20	638.48	1605.69
-Total outstanding dues of creditors other than Micro enterprises and Small enterprises	20	5091.84	6536.62
(iii) Other Financial Liabilities	17	738.58	431.55
(b) Other current liabilities	19	8359.43	6465.51
(c) Provisions	18	3829.23	8870.19
<b>Total current Liabilities</b>		<b>21958.81</b>	<b>27210.82</b>
<b>Total Equity and Liabilities</b>		<b>401982.42</b>	<b>379719.22</b>
Notes to Accounts	30		
Material Accounting Policies and key accounting estimates and judgements	1 to 3		
See accompanying notes to financial statements			

For KAMARAJAR PORT LIMITED

Sd/-  
SUNIL PALIWAL, I.A.S.,  
Chairman cum Managing Director  
DIN : 01310101Sd/-  
C.S. VEMANNAPlace : Chennai  
Date : 26<sup>th</sup> May 2025Sd/-  
J P IRENE CYNTHIA I.A.S.  
Managing Director  
DIN : 08839241For M/s Jasminder Singh & Associates  
Chartered Accountants,  
FRN : 016192NSd/-  
CA. Jasminder Singh,  
M.No. 096895  
UDIN: 25096893BMGYHC5619  
Chief Financial Officer (I/c)  
Partner,

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

(A Company of Chennai Port Authority)

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building, 17, Rajaji Salai, Chennai - 600 001.STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025

(Rupees in lakhs)

Particulars	Note No.	Year Ended Mar 31, 2025	Year Ended Mar 31, 2024
<b>Income</b>			
i) Revenue From Operations	21	113841.57	106221.97
ii) Other Income	22	2182.96	1921.62
<b>Total Income</b>		<b>116024.52</b>	<b>108143.59</b>
<b>Expenses</b>			
i) Operating Cost	23	10834.67	10476.64
ii) Employee Benefits Expenses	24	2438.75	2074.27
iii) Finance Cost	25	4366.81	6262.61
iv) Depreciation & Amortization Expenses	26	8697.91	7554.97
v) Other Expenses	27	5932.79	5115.95
<b>Total expenses</b>		<b>32270.95</b>	<b>31484.44</b>
<b>Profit/(loss) before tax</b>		<b>83753.58</b>	<b>76659.15</b>
Tax expense			
(i) Current Tax	10	26556.13	24532.63
(ii) Deferred Tax	10	3264.92	2558.49
<b>Profit for the period</b>		<b>29821.05</b>	<b>27091.12</b>
<b>Other Comprehensive Income</b>		<b>53932.53</b>	<b>49568.03</b>
(i) Items that will not be reclassified to profit or loss			
a) Remeasurements of the defined benefit plans		-27.86	- 218.96
(ii) Income tax expense on remeasurement benefit/ (loss) of defined benefit plans		9.73	76.52
b) Change in fair value of Equity instruments		-12.88	39.12
(iii) Income Tax expense on change in fair value of equity instruments		4.50	-13.67
Other Comprehensive Income		<b>-26.50</b>	<b>-117.00</b>
<b>Total Comprehensive Income for the period</b>		<b>53906.03</b>	<b>49451.03</b>
Earnings per equity share :			
(1) Basic	29	17.98	16.52
(2) Diluted		17.98	16.52
Notes to Accounts	30		
Material Accounting Policies and key accounting estimates and judgements		1 to 3	
See accompanying notes to financial statements			

## For KAMARAJAR PORT LIMITED

Sd/-

**SUNIL PALIWAL, I.A.S.,**Chairman cum Managing Director  
DIN : 01310101

Sd/-

**J P IRENE CYNTHIA I.A.S.**Managing Director  
DIN : 08839241**For M/s Jasminder Singh & Associates**Chartered Accountants,  
FRN .016192N

Sd/-

**C.S. VEMANNA**

Chief Financial Officer (I/c)

Place : Chennai

Date : 26<sup>th</sup> May 2025

Sd/-

**CA. Jasminder Singh,**

Partner,

M.No. 096895

UDIN: 25096893BMGYHC5619

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

(A Company of Chennai Port Authority)

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building, 17, Rajaji Salai, Chennai - 600 001.CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2025

(Rupees in lakhs)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/Loss Before Tax	83753.58	76659.15
<b>Adjustment for:-</b>		
Provision for Gratuity and Leave Encashment	75.32	0.00
Loss / (Profit) on Sale of Fixed Assets	-	1.02
Depreciation & Amortisation Expenses	8697.91	7554.97
Finance Costs	4362.32	6256.55
Provision of Expected Credit Loss	-	1.41
Interest Income	(1709.84)	(1316.56)
Upfront Development Income	(74.79)	-
<b>Operating Profit before Working Capital Changes</b>	<b>95104.51</b>	<b>89156.53</b>
<b>Adjustment for:-</b>		
Loans (Non-Current)	(234.86)	2.11
Other Assets (Non-Current)	-	(1.94)
Other non-current Assets	(216.39)	132.10
Trade Receivables	(1814.61)	(1663.49)
Loans	(7.29)	(39.79)
Other Financial Assets	(2860.83)	726.78
Other Current Assets	(1570.10)	75.92
Other Financial Liabilities (Non-Current)	100.78	19.68
Other Non-current Liabilities	478.33	(484.43)
Trade payables	(2411.99)	4128.31
Other Financial Liabilities	307.02	13.88
Other current liabilities	1968.71	639.84
Provisions	(5058.15)	(7219.74)
<b>Cash From Operating Activities</b>	<b>83785.11</b>	<b>85485.77</b>
Income Tax (Paid)/ Refund	(14481.15)	(13034.54)
<b>Net Cash (used in)/generated from Operating Activities (A)</b>	<b>69303.97</b>	<b>72451.23</b>
<b>B. Cash Flow from Investment Activities</b>		
Purchase of Property, Plant & Equipment, Intangible Assets, CWIP	(8302.77)	(28947.91)
Interest Received	1631.27	1316.56
Investments during the year	(5000.00)	-
<b>Net Cash (used in)/ generated by Investing Activities (B)</b>	<b>(11671.50)</b>	<b>(27631.35)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(39000.00)	(24000.00)
Loans repaid	(3292.33)	(11239.84)
Interest Paid	(4372.99)	(6256.55)
<b>Net Cash From / (used in) Financing Activities (C)</b>	<b>(46665.32)</b>	<b>(41496.38)</b>
<b>D. Net increase/ (decrease) in Cash &amp; Cash equivalents (A+B+C)</b>	<b>10967.15</b>	<b>3323.49</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>4080.19</b>	<b>756.70</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>	<b>15047.35</b>	<b>4080.19</b>

1. Refer note 13A

2. Non cash Financial and Investing activities

## For KAMARAJAR PORT LIMITED

Sd/-

**SUNIL PALIWAL, I.A.S.,**  
Chairman cum Managing Director  
DIN : 01310101

Sd/-

**C.S. VEMANNA**  
Chief Financial Officer (I/c)  
Place: Chennai  
Date : 26<sup>th</sup> May 2025

Sd/-

**JP IRENE CYNTHIA I.A.S.**  
Managing Director  
DIN : 08839241

For M/s Jasminder Singh & Associates  
Chartered Accountants,  
FRN : 016192N

Sd/-

**CA. Jasminder Singh,**  
Partner,  
M.No. 096895  
UDIN: 25096893BMGYHC5619

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

(A Company of Chennai Port Authority)

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building, 17, Rajaji Salai, Chennai - 600 001.Statement of Changes In Equity Balance as at 31<sup>st</sup> March, 2025

## Equity Share Capital

(Rupees in lakhs)

Balance as at April 1, 2024	Changes in share capital during the year	Balance as at Mar 31, 2025
30,000	-	30,000

Balance as at April 1, 2023	Changes in share capital during the year	Balance as at Mar 31, 2024
30,000	-	30,000

## Other Equity

For the year ended 31<sup>st</sup> March, 2025

Particulars	Debenture Redemption Reserve	Reserves and Surplus		Other Components of Equity		Total
		General Reserve	Retained Earnings	Remeasurement of Net Defined benefit Liability/ Asset	FVTOCI - Investments	
(Rupees in lakhs)						
Balance at the beginning of the reporting period	5044.95	7902.00	250172.86	(99.49)	(1931.34)	261088.98
Changes in accounting policy /Prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	53932.53	-	-	53932.53
Other Comprehensive Income for the Year	-	-	-	(18.12)	(8.38)	(26.50)
Transfer to Debenture Redemption Reserve	456.86	-	(456.86)	-	-	-
Final Dividend - FY. 2023-24	-	-	(30,000.00)	-	-	(30,000.00)
Interim Dividend - FY. 2024-25	-	-	(9000.00)	-	-	(9000.00)
<b>Balance at the end of the reporting period</b>	<b>5501.81</b>	<b>7902.00</b>	<b>264648.53</b>	<b>(117.61)</b>	<b>(1939.72)</b>	<b>275995.01</b>

## Other Equity

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

Particulars	Debenture Redemption Reserve	Reserves and Surplus		Other Components of Equity		Total
		General Reserve	Retained Earnings	Remeasurement of Net Defined benefit Liability/ Asset	FVTOCI - Investments	
(Rupees in lakhs)						
Balance at the beginning of the reporting period	6575.47	7902.00	223074.30	42.96	(1956.79)	235637.95
Changes in accounting policy prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	49568.03	-	-	49568.03
Other Comprehensive Income for the Year	-	-	-	(142.45)	25.45	(117.00)
Transfer from Retained Earnings	(1530.52)	-	(1530.52)	-	-	-
Dividend - F.Y. 2022-23	-	-	(24000.00)	-	-	(24000.00)
Interim Dividend - F.Y. 2023-24	-	-	-	-	-	0.00
<b>Balance at the end of the reporting period</b>	<b>5044.95</b>	<b>7902.00</b>	<b>250172.86</b>	<b>(99.49)</b>	<b>(1931.34)</b>	<b>261088.98</b>

## KAMARAJAR PORT LIMITED

CIN: U45203TN1999PLC043322

Regd. Office: 2<sup>nd</sup> Floor (North wing) & 3<sup>rd</sup> Floor, Jawahar Building, 17, Rajaji Salai, Chennai - 600 001.

## Notes to the Financial Statements

**1. Corporate Information:**

Kamarajar Port Limited is a Public Limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is operating mostly on landlord port model limiting its functions to overall planning, development, mobilization of investments for the development of port and common infrastructure facilities. The development and operations of the terminals are mostly entrusted to private operators/captive users.

**2. Basis of Preparation :**

The Company has adopted Ind-AS, in accordance with Notification dated February 16, 2015 issued by Ministry of Corporate Affairs, Government of India, with effect from April 01, 2016 with a transition date of April 01, 2015.

All amounts included in the financial statements are reported in Indian rupees (Rupees in Lacs) except equity shares, which are expressed in numbers.

The Company has consistently applied and followed the accounting policies in the current year as compared to the previous year. During the current year, certain wordings in the accounting policy in respect to Investments ( 3.16 (i)(a)) were modified/updated for better clarity and to literally align the same with the wordings contained in Ind AS 109. However, there has been no change in the actual accounting policy applied as compared to the previous year.

**3. Material Accounting Policies****3.1. Use of estimates and Judgment:**

The preparation of stand-alone financial statements of the Company requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

**3.2. Functional and presentation currency:**

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

**3.3. Revenue Recognition:**

- 1) Revenue from services is measured at the fair value of the consideration received or receivable net of discounts and excluding taxes and duties. Revenue from service rendered will be recognised upon completion of services. Revenue is recognised when following conditions are met
  - i) the amount of revenue can be measured reliably;
  - ii) It is probable that the economic benefits associated with the transaction will flow to the entity;
  - iii) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.
  - iv) No significant uncertainty exists as to its collection.

**Revenue stream Includes:**

- i) Vessel Related Income.
- ii) Cargo related income.
- iii) Revenue share and Licence fee arising from Leasing of land and waterfront on BOT and other port users / captive users.
- iv) Composite Tariff.

Revenue recognition in respect of each stream of revenue is described below:

**i) Vessel Related Income**

Vessel related income consists of income from handling of the vessels. Revenue attributable to Vessel related operations are recognized on completion of the specific services.

**ii) Cargo related Income**

Cargo related income consists of income from rendering services with respect to cargo and are recognised on completion of related services

**iii) Leasing of land and waterfront on BOT/ Captive use basis.**

- a) Revenue share from BOT operators is calculated at the quoted % on the gross revenue as per concession / licence agreement on accrual basis up to end of the financial year
- b) Income from Operating Lease which include escalation clause in line with the general inflation trends is accounted as per terms of the contract.
- c) Income from other Operating Lease is recognized on a straight-line basis over the term of lease.
- d) Contingent Rent is recognized as income in the period in which they accrue.

**iv) Composite Tariff**

Composite Tariff represents the income earned at a composite tariff for the cargo handled by captive users.

- 2) Dividend income from investments is recognized when the Company's right to receive payment is established and it is probable that the economic benefits associated with the transactions will flow to the Company and the amount of income can be measured reliably.
- 3) a. Interest Income from financial instruments is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash flows through the expected life of the financial instruments to that instrument's net carrying amount on initial recognition.
- b. Interest income on belated/disputed revenue are recognised on realization basis.

**3.4. Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost of an item of PPE is the cash price equivalent at the recognition date.

The cost of an item of PPE comprises:

- i) Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts, rebates, taxes/duties and cess on which input credit for capital goods is availed.
- ii) Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.
- iii) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located

The amounts becoming payable by the Company on account of uncontested arbitral awards on project claims and interest on such awards up to the date of commissioning of the asset are capitalized in the year of award as additions during the year in the respective asset category. The interest after the date of commissioning of the asset on such awards payable to the contractor is treated as revenue expenditure in the year of award.

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment.

Gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing

the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are stated at net values under "Other Income/ Other Expenses" in the Statement of Profit or Loss.

The company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

#### *Major repairs and overhauling costs:*

The Company recognises in the carrying amount of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred, cost of major repairs/ overhauling if the recognition criteria are met. The carrying amount of replaced part is derecognised and the cost of repairs is amortized over the remaining useful life of the repair/ overhaul

### **3.5. Intangible Assets**

Intangible Assets are stated at cost, less accumulated depreciation and impairment, if any.

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and the cost of the asset can be measured reliably. Amortisation is provided on Straight Line Method (SLM), which reflect the management's estimate of the useful life of the intangible assets.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation expense on intangible assets with finite lives is recognised in the statement of Profit and Loss unless such expenditure forms part of carrying value of another assets.

### **3.6. Depreciation**

The depreciable amount of an item of PPE is allocated on a straight line basis over its useful life as prescribed in the manner specified in Schedule II of Companies Act, 2013.

For each part of an item of PPE with a cost that is significant in relation to the total cost of the asset and useful life of that part is different from remaining part of the asset, is depreciated separately. Depreciation on all such items is provided from the date they are 'Available for Use' till the date of sale / disposal and includes amortization of intangible assets. Freehold land is not depreciated. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. In case of port specific assets, the depreciation is charged at the rate as determined in accordance with the life of those assets as per the practice prevailing in Major ports in India. Depreciation on addition in value of assets due to arbitral award is claimed over the remaining useful life of the assets from the start of the financial year in which such award is passed and accepted.

### **3.7. Borrowing Costs**

The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as a part of the cost of the asset. The Company recognises other borrowing costs as an expense in the period in which it incurs them. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

To the extent the Company borrows generally and uses them for the purpose of obtaining a qualifying asset, amount of borrowing cost eligible for capitalization is computed by applying a capitalization rate to the expenditure incurred. The capitalization rate is determined based on the weighted average of borrowing costs, other than borrowings made specifically towards purchase of a qualifying asset. Borrowing costs also includes exchange differences to the extent as an adjustment to the borrowing costs.

### **3.8. Foreign Currency Transactions:**

Transactions in currencies other than the functional currency are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at the reporting date.

Foreign currency monetary items (except where realisability of overdue receivable is uncertain) are converted using the closing rate as defined in the Ind AS-21. Non-monetary items are reported using the exchange rate at the date of the transaction. The exchange difference gain/loss is recognized in the Statement of Profit and Loss.

### 3.9. Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all related conditions are complied with. These grants are classified as grants relating to assets or revenue based on the nature of the grants.

Grants relating to depreciable assets are initially recognised as deferred revenue and subsequently recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the asset generally in the same proportion in which depreciation is charged on the depreciable assets acquired out of such contribution. Changes in estimates are recognised prospectively over the remaining life of the assets.

Grants in the form of revenue grant are recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

Grants in the form of non-monetary assets such as land and other resources are recognised at fair value and presented as deferred income which income is recognized in the Statement of Profit and Loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset.

Grants under 'Service Export from India Scheme (SEIS) are recognised when the conditions attached with the grant have been satisfied and there is reasonable assurance that the grants will be received. These are recognized in the period in which the right to receive the same is established i.e. the year during which the services eligible for grant of SEIS have been performed.

### 3.10. Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the

obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. A provision is reversed when it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### 3.11. Contingent Liabilities / Assets:

#### Contingent Liabilities

Contingent liabilities are not recognized but disclosed in Notes to the Accounts when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

Where an entity is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is also treated as a contingent liability. The entity recognises a provision for the part of the obligation for which an outflow of resources embodying economic benefits is probable, except in the extremely rare circumstances where no reliable estimate can be made.

#### Contingent Assets:

Contingent Assets are not recognised in the financial statement or disclosed in Notes.

### 3.12. Employee benefits:

#### i) **Defined Benefit Plan:**

Provision for gratuity, leave encashment/availment and other terminal benefits is made on the basis of

actuarial valuation using the projected unit credit method. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets excluding interest (if applicable), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Statement of Profit or Loss.

#### **ii) Defined Contribution Plan:**

Contribution to Provident Fund is recorded as expenses on accrual basis.

#### **iii) Short Term Employee Benefits:**

Short term employee benefits obligations are measured on an undiscounted basis and expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term employee benefits if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### **3.13. Taxation**

Income tax expense represents the sum of the current tax and deferred tax.

#### **Current tax**

The current tax is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### **Deferred tax**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities

and their carrying amounts for financial reporting purposes at the reporting date.

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 profits will be available to allow all or part of the asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

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

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

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date is arrived at after setting off deferred tax assets and liabilities.

#### **Current and deferred tax for the year**

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### **3.14. Impairment:**

If the recoverable amount of an asset (or cash-generating unit/Fixed Assets) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually or whenever there is an indication that the asset may be impaired.

### 3.15. Earnings per share:

Basic earnings per equity are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average

number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

### 3.16. Financial Instruments:

#### i) Non-derivative financial Instruments:

Non-derivative financial instruments consist of:

- Financial assets include cash and cash equivalents, trade receivables, employee advances, other advances, security deposits, investments in equity securities and other eligible current/non-current assets;
- Financial liabilities include long/short-term loan, borrowings, trade payables, security deposits, retention monies and other eligible current/non-current liabilities.

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs except financial instrument measured at fair value through Statement of Profit and Loss which are initially measured at fair value. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

#### a) Investments

Investments in equity shares of subsidiaries, joint ventures, and associates are accounted for at cost in accordance with the requirements of Ind AS 27 — Separate Financial Statements. Where applicable, provision is made for impairment in the value of such investments in accordance with Ind AS 36 — Impairment of Assets. The carrying amount of these investments is reviewed at each reporting date to determine whether there is any indication of impairment. If any such

Indication exists, the recoverable amount of the investment is estimated and impairment losses, if any, are recognised in profit or loss.

On initial recognition of other equity investments that is not held for trading, the Company has irrevocably elected to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis. Such investments are initially measured at fair value and subsequent changes in fair value are recognised in Other Comprehensive Income (OCI). Cumulative gains or losses previously recognised in OCI are not transferred to profit or loss on disposal of such investments. Instead, they are transferred within equity. Dividends from such investments are recognised in profit or loss when the Company's right to receive payment is established, provided they represent a return on investment.

All other equity investments are classified at initial recognition as FVTPL unless an irrevocable designation is made to classify the instrument as FVOCI for equities.

#### b) **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues, staff advances, security deposits paid and other assets.

The company estimates the un-collectability of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a

customer deteriorates, evaluation is made for additional allowances required, if any.

#### c) **Trade and other payables:**

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts are approximate fair value due to the short term maturity of these instruments.

#### d) **Security Deposits**

Security Deposits are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses.

#### e) **Tax Free Bonds:**

Tax free bonds are recognized initially at fair value net of transaction costs. In subsequent periods, Tax free bonds are presented at amortised cost using effective interest method. Interest expenses are recognised in the statement of profit or loss as financial expenses over the life of the tax free bonds using effective interest rate.

#### ii) **Impairment of financial assets**

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial asset have been affected. For Available for Sale (AFS) equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- Significant financial difficulty of the Issuer or counterparty;

- Breach of contract, such as a default or delinquency in interest or principal payments;
- Probability that the borrower will enter bankruptcy or financial re-organisation; or the disappearance of an active market for that financial asset because of financial difficulties.

Certain categories of financial assets such as trade receivables are assessed for impairment on individual basis. Objective evidence of impairment for a portfolio of receivables could include companies past experience of collecting payments, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets that are carried at cost, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables; such impairment loss is reduced through the use of an allowance account for respective financial asset. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in Statement of Profit and Loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through Statement of Profit and Loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognized.

### iii) De-recognition of financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

### 3.17. Segment Information

The Managing Director (MD) of the Company is identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS-108, "Operating Segments." The MD of the Company evaluates the segments based on standalone financial statements. The Management considers "Port Services" rendered in India as a single reportable Business/Geographical segment.

### 3.18. Prior Period

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.

### 3.19. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### *As a lessee*

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### I) Right-of-Use Assets

The Company recognises right-of-use assets ("RoU Assets") at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Section (I) Impairment of non-financial assets.

#### II) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable,

variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. Lease liabilities have been presented under the head "Other Financial Liabilities". Lease liabilities have been presented under the head "Other Financial Liabilities".

#### III) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

#### *As a lessor*

Leases in which the Company does not transfer substantially all the risks and rewards of ownership

of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

### **3.20. Current/Non-Current Classification:**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current if:

- (a) It is expected to be realized or sold or consumed in the Company's normal operating cycle;
- (b) It is held primarily for the purpose of trading;
- (c) (c) It is expected to be realized within twelve months after the reporting period; or
- (d) (d) It is cash or a cash equivalent unless it is 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 classified as current if:

- (a) It is expected to be settled in normal operating cycle;

- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has 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.

The operating cycle is the time between acquisition of assets for processing and their realization in cash and cash equivalents. The Company's normal operating cycle is twelve months.

### **3.21. Dividend distribution to shareholders:**

Dividends proposed by the board of directors are recognized in the financial statements when approved by the shareholders at the Annual General Meeting.

### **3.22. Prepaid expenses**

Revenue expenditure under each head are segregated into current year and prepaid wherever the amount exceeds Rs.20,000/-.

### **3.23. Premia for foreclosure**

Premia for foreclosure of loans or any part thereof is recognised as finance cost in the year in which the foreclosure is effected.

### **3.24. Liquidated damages**

Liquidated damages is accounted on certainty basis.

### **3.25. Statement of Cash Flows**

Cash Flows are reported using the Indirect Method. For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system.

## 4. Property, Plant and Equipment

(Rupees in lakhs)

Particulars	Gross carrying value as at April 1, 2024	Additions	Disposal/adjustments	Gross carrying value as at Mar 31, 2025	Accumulated depreciation as at April 1, 2024	Depreciation for the year	Disposal/adjustments	Accumulated depreciation as at Mar 31, 2025	Carrying Value as at Mar 31, 2025
Land	63,952.64	-	-	63,952.64	-	-	-	-	63,952.64
Building, Sheds & Other Structures	21,999.52	115.61	-	22,115.14	2,480.36	480.69	-	2,961.04	19,154.09
Wharves & Boundaries	64,485.91	-	-	64,485.91	12,722.70	1,536.35	-	14,259.04	50,226.86
Roads	30,048.76	331.26	-	30,380.02	7,435.19	2,615.35	-	10,050.54	20,329.48
Railway Track & Signalling System	8,795.38	16,612.50	-	25,407.88	4,518.49	1,454.63	-	5,973.12	19,434.76
Docks, Seawalls, Piers & Break Water	72,034.64	-	-	72,034.64	14,946.55	937.10	-	15,883.65	56,150.98
Navigational Aids	381.67	-	-	381.67	316.83	6.61	-	323.45	58.22
Vehicles	198.41	15.53	-	213.94	124.35	21.66	-	146.00	67.93
Electrical Installations	2,521.92	338.70	-	2,860.62	1,626.08	148.57	-	1,774.65	1,085.97
Installation For Water, Communication & Fire Syst	306.19	-	-	306.19	184.51	8.69	-	193.19	113.00
Electrical Appliance	261.52	23.01	-	284.53	181.24	18.98	-	200.22	84.31
Office Equipment	457.85	50.18	-	508.03	220.54	53.73	-	274.28	233.75
Furniture & Fittings	1,150.01	0.23	-	1,150.24	737.88	89.78	-	827.66	322.58
Computers	1,161.73	150.13	-	1,311.86	941.21	77.86	-	1,019.07	292.79
Port Basin & Entrance Channel	104,965.37	-	-	104,965.37	15,219.76	934.96	-	16,154.71	88,810.65
Plant & Machinery	3,222.28	163.53	-	3,385.81	1,357.38	172.97	-	1,530.35	1,855.46
Security Asset	93.16	-	-	93.16	68.66	7.61	-	76.27	16.89
<b>Total</b>	<b>376,036.94</b>	<b>17,800.69</b>	<b>0.00</b>	<b>393,837.63</b>	<b>63,081.74</b>	<b>8,565.51</b>	<b>0.00</b>	<b>71,647.25</b>	<b>322,190.39</b>
<b>Previous Year</b>	<b>326,981.85</b>	<b>49,066.20</b>	<b>-11.11</b>	<b>376,036.94</b>	<b>55,760.52</b>	<b>7,329.28</b>	<b>-8.08</b>	<b>63,081.72</b>	<b>312,955.22</b>

(i) a) The Company owns land measuring 2802.49 acres acquired from GoTN, TNEB, TIDCO and Salt Department, Ministry of Commerce, out of which 2787.27 acres is under possession of the company and the balance 15.22 acres of land is yet to be taken possession of these lands were under litigation. Out of 15.22 acres of land under litigation, two writ petitions W.P. No. 26041/2001 & 26042/2001 were filed by Tmt. Pappa & Thiru P. Selvaraj from whom land were acquired against the land acquisition. The Hon'ble High Court of Madras vide its Judgement dated 19.11.2019 quashed the Notification u/s 4(1) and the Declaration u/s. 6 of the Land Acquisition Act, in so far as the lands of the petitioners was concerned. The court advised to initiate land acquisition proceedings afresh by issuing a fresh Notification u/s.4(1) of the Land Acquisition Act.  
b) The company has decided not to appeal against the Judgement of the Hon'ble High Court of Madras dated 19.11.2019 in W.P. No.26041/2001 and 26042/2001.

(ii) a) The company procured 950 acres of land from TIDCO, out of which 297.98 acres was registered in the name of the company, 2.02 acres Govt poromboke lands for which alienation is in progress and the balance of 650 acres land, for which the title transfer is in process.  
b) The company procured 1092.20 acres of land from TANGEDCO, out of which 995.05 acres was registered in the name of the company and the balance 97.15 acre Govt poromboke lands, alienation is in progress.  
c) The company procured 712.42 acres of land from Salt Department and the same was registered in the name of the company.

d) The company acquired 31.96 acres of land from GoTN, out of which 0.31 acre has been reacquired by NHAI and the compensation was wrongly paid to Mr. Ethiraj. The issue has been taken up to High Court of Madras who directed Mr Ethiraj to refund the compensation amount. The amount has been recovered and deposited in the sub-court, Ponneri. The action has been initiated through the District Collector, Tiruvallur as directed by the Court to recover the deposited compensation amount from the Sub-court Ponneri.

e) The company acquired 0.69 acres of land from GoTN for railway siding and the Patta obtained in the name of company."

(iii) Land measuring 40.11, 134.06, 116.75, 95.08, 42.41, 128.51 & 5.00 (total measuring 561.92 acres) allotted to BOT operators viz. M/s. Ennore Tank Terminals Private Limited, M/s. Ennore Coal Terminal Private Limited and M/s. SICAL Iron Ore Terminals Limited, M/s. Adani Container Terminal Private Limited, M/s. Ennore Bulk Terminal Private Limited, M/s. IOC LNG Private Ltd and M/s. Indian Oil Corporation Limited respectively. The Port has leased 22,500 sqm (5.50 acres) to M/s IOCL for 60 years from 09.09.2024 for establishing Large Format retail fuel outlet.

## 5. Capital Work- In- Progress

(Rupees in lakhs)

Particulars	Balance as at April 1, 2024	Additions/ Adjustments during the year	Capitalized / Adjustments during the year	Balance as at Mar, 31 2025
CWIP - Building, Sheds & Other Structures	972.92	1,090.26	-	2,063.19
CWIP - Wharves & Boundaries	-	-	-	-
CWIP - Roads	289.69	41.57	-331.26	-
CWIP - Railway Track & Signalling System	20,638.82	702.65	-16,612.50	4,728.97
CWIP - Docks, Seawalls, Piers & Break Water	-	-	-	-
CWIP - Navigational Aids	-	-	-	-
CWIP - Vehicles	-	-	-	-
CWIP - Electrical Installations	1,802.18	442.57	-398.70	1,846.05
CWIP - Port Basin & Entrance Channel	3,660.23	4,057.22	-	7,717.45
CWIP - Plant & Machinery	75.00	927.20	-163.53	838.67
CWIP - Furniture & Fittings	-	-	-	-
CWIP-Computer software	-	-	-	-
<b>Total</b>	<b>27438.85</b>	<b>8611.27</b>	<b>(17603.26)</b>	<b>18446.86</b>
<b>Previous Year</b>	<b>43763.51</b>	<b>32077.31</b>	<b>(48401.97)</b>	<b>27438.85</b>

## 5. (A) Right of Use Assets

(Rupees in lakhs)

Particulars	Gross carrying value as at April 1, 2024	Additions	Disposal / adjustments	Gross carrying value as at Mar 31, 2025	Accumulated depreciation as at April 1, 2024	Depreciation for the year	Disposal / Adjustments	Accumulated depreciation as at Mar 31, 2025	Carrying Value as at Mar 31, 2025
Leased assets of Registered office	2,564.80	-	-	2,564.80	826.26	99.50	-	925.77	1,639.03
<b>Total</b>	<b>2,564.80</b>	<b>-</b>	<b>-</b>	<b>2,564.80</b>	<b>826.26</b>	<b>99.50</b>	<b>-</b>	<b>925.77</b>	<b>1,639.03</b>
<b>Previous Year</b>	<b>2,564.80</b>	<b>-</b>	<b>-</b>	<b>2,564.80</b>	<b>730.39</b>	<b>95.87</b>	<b>-</b>	<b>826.26</b>	<b>1,738.53</b>

## 6. Intangible Assets - Software

(Rupees in lakhs)

Particulars	Gross carrying value as at April 1, 2024	Additions	Disposal / adjustments	Gross carrying value as at Mar 31, 2025	Accumulated depreciation as at April 1, 2024	Depreciation for the year	Disposal / Adjustments	Accumulated depreciation as at Mar 31, 2025	Carrying Value as at Mar 31, 2025
Intangible Assets - Software	1,232.79	128.24	-	1,361.03	1,063.18	32.90	-	1,096.08	264.95
<b>Total</b>	<b>1,232.79</b>	<b>128.24</b>	<b>-</b>	<b>1,361.03</b>	<b>1,063.18</b>	<b>32.90</b>	<b>-</b>	<b>1,096.08</b>	<b>264.95</b>
<b>Previous Year</b>	<b>1,104.73</b>	<b>128.07</b>	<b>-</b>	<b>1,237.79</b>	<b>933.37</b>	<b>129.81</b>	<b>-</b>	<b>1,063.18</b>	<b>169.62</b>

## 7. Investments

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Non-Current</b>		
<b>Investment carried at cost</b>		
Equity Shares of Kanniakumari Port Limited (20,000 Equity shares of Rs.10/- per share; Previous year - 20,000 Equity shares of Rs.10/- per share)	2.00	2.00
<b>Investment carried at Fair Value Through Other Comprehensive Income</b>		
Equity Shares of Sethusamudram Corporation Ltd #	3000.00	3000.00
Less: Provision for Dimunition in value of Investments	-3000.00	-3000.00
Equity Shares of Chennai Ennore Port Road Company Ltd (3,40,00,000 Equity shares of Rs.10/- per share; Previous year - 3,40,00,000 Equity shares of Rs.10/- per share)	3400.00	3400.00
Equity shares of Rs.10/- per share) (72,00,000 Equity shares of Rs.10/- per share; Previous year - 72,00,000 Equity shares of Rs.10/- per share)	720.00	720.00
Investments in Renewable Energy Certificate (66 Equity shares of Rs.1515.52/- per share; Previous year - 66 Equity shares of Rs.1515.52 per share)	1.00	1.00
<b>Quoted Investment</b>		
10000 shares in Dredging corporation of India (Market value as at 31st March, 2025 - Rs.54,42,500/-, Prev Year - Rs.67,30,500/-)	54.43	67.31
<b>Total</b>	<b>4177.43</b>	<b>4190.31</b>

#. As the dredging work is suspended from 14.09.2007 upon the direction of the Hon'ble Supreme Court of India and as there is no further progress in the project since then, the Management has provided for dimunition towards the Investments in Equity shares of Sethusamudram Corporation Limited.

**8. Loans & Advances**

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non Current</b>		
<i>Secured (considered good)</i>		
Advances to Employees (House Building Advance)	525.27	283.99
Advances to Employees (Vehicle Advance)	6.93	13.35
<b>Total</b>	<b>532.21</b>	<b>297.35</b>
<b>Current</b>		
<i>Secured (considered good)</i>		
Advances to Employees (House Building Advance)	101.64	65.60
Advances to Employees (Vehicle Advance)	9.48	2.78
Advances to Employees (Others)	18.59	20.54
Advances to Employees (Flood Advance)	-	33.50
<b>Total</b>	<b>129.71</b>	<b>122.42</b>

Advances to Employees (House Building Advance) pending Memo of Deposit of Title Deeds - Rs.248.77 lakhs (Prev. Year Nil).

**9. Other Financial Assets**

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non Current</b>		
Deposits		
- Advances other than Related Parties	183.16	183.16
- Advances to Related Parties	259.66	259.66
<b>Total</b>	<b>442.82</b>	<b>442.82</b>
<b>Current</b>		
-Short Term Deposits	2,860.83	37.08
-Advances to Related Parties	-	-
Income Receivable	340.19	224.54
<b>Total</b>	<b>3201.02</b>	<b>261.63</b>

Short term deposit Rs.2860.83 Lakhs represent deposit in High Court being 75% of the arbitration award as per the directions of Supreme Court.

**10. Tax Expense****Tax recognised in Statement of profit and loss**

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current Income tax</b>		
In respect of current year	26,556.13	24,532.63
<b>Sub Total (A)</b>	<b>26,556.13</b>	<b>24,532.63</b>
Deferred tax expense		
Origination and reversal of temporary differences	3,264.92	2,558.49
<b>Sub Total (B)</b>	<b>3,264.92</b>	<b>2,558.49</b>
<b>Total (A+B)</b>	<b>29821.05</b>	<b>27091.12</b>

**Tax recognised in other comprehensive income**

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit plan actuarial gains (losses)	9.73	76.52
Change in fairvalue of Equity instruments	4.50	-13.67
<b>Total</b>	<b>14.24</b>	<b>62.84</b>

**Movement in deferred tax balances during the year along with category wise break up**

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Deferred Tax Liability</b>		
Property, Plant & Equipment	(40,329.11)	(37,093.88)
<b>Sub Total</b>	<b>(40,329.11)</b>	<b>(37,093.88)</b>
<b>Deferred tax Assets</b>		
Provision for Bad & Doubtful Debts	1,359.75	1,359.75
MAT Credit entitlement	12,340.23	24,411.95
Movement in Defined Benefit Plan	174.80	133.66
Diminution in Investment	1,048.32	1,048.32
Others	408.59	465.18
<b>Sub Total</b>	<b>15331.68</b>	<b>27418.86</b>
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>(24,997.43)</b>	<b>(9,675.02)</b>

**11. Other Assets**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Non-Current</b>		
Advance to Contractors	-	-
Advance for Capital Expenditure	6,783.44	7,417.61
Prepaid Lease Rental	176.56	82.94
Deferred Employee Cost	257.09	129.08
Defined Benefit Plan Asset/(Liabilities) - Gratuity	-	5.24
Defined Benefit Plan Asset/ (Liabilities) Earned Leave Encashment	-	-
<b>Total</b>	<b>7217.09</b>	<b>7634.87</b>
<b>Current</b>		
Advance to Contractors	1,741.02	770.69
Prepaid Expenses	235.53	135.58
GST Input Credit	1,106.07	681.59
Other Assets	-	-
<b>Total</b>	<b>3082.63</b>	<b>1587.86</b>

Advance for Capital expenditure under Non-current includes Rs.4509.50 lakhs being excess payment to Project contractors referred to High Court of Madras at the time of taking over the Assets and liabilities from Chennai Port Trust on 22.06.2001.

**12. Trade Receivables**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Trade receivables		
<b>Unsecured</b>		
Considered good	9,352.57	7,537.95
Credit Impaired	3,891.22	3,891.22
Less: Allowances for doubtful debts (expected credit loss)	-3,891.22	-3,891.22
<b>Total</b>	<b>9352.57</b>	<b>7537.95</b>

**13. A. Cash & Cash Equivalents**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Cash on hand	0.58	0.35
Cheques, Drafts on hand	-	-
Balances with Banks	4,946.77	2,079.84
<b>Sub-total (A)</b>	<b>4947.35</b>	<b>2080.19</b>
<b>Other Bank Balances</b>		
- Term Deposit		
- Less than 3 months	10,100.00	2,000.00
<b>Total</b>	<b>15047.35</b>	<b>4080.19</b>

**13. B. Bank balances other than cash and cash equivalents**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Bank balances other than cash and cash equivalents</b>		
- Term Deposit		
- More than 3 months but less than 12 months	13,000.00	8,000.00
<b>Total</b>	<b>13000.00</b>	<b>8000.00</b>

**14. Current Tax Assets**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Advance Tax and Tax Deducted at Source	121,452.50	106,971.36
Provision for Income Tax	-118,194.16	-103,709.75
<b>Total</b>	<b>3258.35</b>	<b>3261.60</b>

**15. Equity Share Capital**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Authorized		
Equity shares of Rs.10/- each		
<b>500,000,000 equity shares</b>	<b>50,000.00</b>	<b>50,000.00</b>
Issued, subscribed and fully paid		
Equity shares of Rs.10/- each		
300,000,000 equity shares	30,000.00	30,000.00
	<b>30,000.00</b>	<b>30,000.00</b>

**Reconciliation of Share Capital:**

Particulars	As at Mar 31, 2025	
	No of Shares	Amount
Opening Equity Shares	3000000000	3000000000
Add: - No. of Shares, Share Capital issued/ subscribed during the year	-	-
<b>Closing balance</b>	<b>3000000000</b>	<b>3000000000</b>

Particulars	As at Mar 31, 2024	
	No of Shares	Amount
<b>Opening Equity Shares</b>	<b>3000000000</b>	<b>3000000000</b>
Add: - No. of Shares, Share Capital issued/ subscribed during the year	-	-
<b>Closing balance</b>	<b>3000000000</b>	<b>3000000000</b>

**Shares in the Company held by shareholder holding more than 5 percent**

Name of the Shareholder	%	As at Mar 31, 2025	As at Mar 31, 2024
Chennai Port Authority	100%	30,000	30,000

Government of India disinvested its entire Equity shares held in the company to Chennai Port Authority through Share Purchase Agreement entered on 25.03.2020.

## 16. Borrowings

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>SECURED - LONG TERM</b>		
<b>Term Loan</b>		
Chennai Port Trust	11,301.25	13,602.50
<b>Tax Free Bonds</b>		
(i) Series 2012-13	1,166.95	1,166.02
(ii) Series 2013-14	28,522.66	28,514.67
<b>Unsecured - Non Current</b>		
<b>Term Loan</b>		
Loan From HDFC Bank	500.00	1,500.00
	<b>Total</b>	<b>41490.86</b>
		<b>44783.19</b>
<b>Secured - Current</b>		
<b>Current maturities of non current debt</b>		
- Chennai Port Authority	2,301.25	2,301.25
- Tax Free Bonds - Series 2013-14	-	-
- Tax Free Bonds - Series 2012-13	-	-
<b>Unsecured - Non Current</b>		
<b>Current maturities of non current debt</b>		
Loan From HDFC Bank	1,000.00	1,000.00
	<b>Total</b>	<b>3301.25</b>
		<b>3301.25</b>

**Secured Redeemable Non-Convertible Bonds**

(I) Redeemable at par, 117156 Nos of 15 Year bonds of Face Value - Rs.1000/- each amounting to Rs.11,71,56,000/- are due on 25.03.2028 with Interest rates @ 7.51% and 7.67% to Retail Investors and 7.01% and 7.17% to others respectively, payable annually. The bonds are secured against the assets of the company viz. Small Craft Jetty - 1, 2 and 3 and General Cargo Berth pursuant to the terms of the Bond Trust Deed registered on 25.03.2013.

(II) Redeemable at par, 794951 Nos of 10 Year Bonds of Face value - Rs.1000/- each amounting to Rs.79,49,51,000/- were due on 25.03.2024 and the same was repaid to the bondholders on due date. Further, 1916630 Nos of 15 Year bonds of Face Value - Rs.1000/- each amounting to Rs.191,66,30,000/- are due on 25.03.2029 and 943142 Nos of 20 Year Bonds of Face Value - Rs.1000/- each amount to Rs.94,31,42,000/- are due on 25.03.2034 with Interest rates @ 8.61%, 9% and 9% respectively to Retail Investors and 8.36%, 8.75% and 8.75% respectively to others, payable annually. The bonds are secured against the assets of the company viz. North Break Water pursuant to the terms of the Bond Trust Deed registered on 19.03.2014.

**Term loan from Chennal Port Trust**

Term Loan due to Chennai Port Trust converted at the time of taken over of assets & liabilities in the year 2001-02 and is repayable in 60 Equated Quarterly instalments commencing from 30.06.2012. The instalments are paid up to date during this period. The above loan is secured by hypothecation of specifically earmarked immovable fixed assets of the company. The company has borrowed an additional amount of Rs.70 crs and Rs 20 crs on 18.06.2018 and 29.09.2018 respectively on the same terms and conditions of the original loan.

**Term loan from HDFC Bank**

HDFC Bank has sanctioned Unsecured Rupee Term Loan of Rs.50 Crore on 27th July 2021 @ interest rate of 91 days T Bill Plus 1.80% per annum with reset quarterly repayable within Five year including one year moratorium. During the year 2021-22, the Company has availed Rs.40 Cr for Capital Projects.

## 17. Other Financial Liabilities

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Long Term</b>		
Security Deposits	671.47	570.69
Retention Money Payable	-	-
<b>Total</b>	<b>671.47</b>	<b>570.69</b>
<b>Current</b>		
Security Deposits	410.05	148.11
Retention Money Payable	169.69	156.10
Other Liabilities	158.84	127.35
<b>Total</b>	<b>738.58</b>	<b>431.55</b>

## 18. Provisions

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Current</b>		
<b>FOR EMPLOYEE BENEFITS</b>		
Leave Encashment	80.80	61.50
Gratuity	23.91	-
Performance Related Pay	271.00	258.00
<b>Sub Total (A)</b>	<b>375.71</b>	<b>319.50</b>
<b>OTHER</b>		
Expenses		
- Revenue	3073.02	8550.69
- Capital	380.50	-
<b>Sub Total (B)</b>	<b>3453.52</b>	<b>8550.69</b>
<b>Total(A+B)</b>	<b>3829.23</b>	<b>8870.19</b>

## 19. Other Liabilities

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>Non-Current</b>		
Income Received in Advance	-	-
Advance Lease Charges	6,385.19	5,882.87
Deferred Fair Valuation Gain - Security Deposits	483.66	507.65
<b>Total</b>	<b>6868.85</b>	<b>6390.52</b>
<b>Current</b>		
Income Received in Advance	708.07	610.35
Other Statutory Payables	4,319.35	2,737.60
Advance Received from Customers	2,697.97	2,484.28
Advance Lease Charges	440.05	462.88
Other Liabilities	193.98	170.40
<b>Total</b>	<b>8359.43</b>	<b>6465.51</b>

Advance Lease Charges includes Rs.5094.01 lakhs under Non-Current represents an amount from Indian Oil LNG Private Limited towards upfront licence fees for 30 years for 5,20,000 sq.m. Land allotted for the construction of LNG Terminal as per the Licence Agreement dated 31st July 2015.

**20. Trade Payables**

(Rupees in lakhs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Total outstanding dues to Micro & Small Enterprises	638.48	1,605.69
Total outstanding dues to Creditors other than Micro & Small Enterprises	5,091.84	6,536.62
<b>Total</b>	<b>5730.33</b>	<b>8142.32</b>

\* Rs.13.82 lakhs disputed interest due thereon

**21. Revenue From Operations**

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<b>Lease Income</b>		
Composite Tariff on Coal	34,189.70	33,303.25
Estate Income	2,826.96	2,617.24
Revenue Share	42,985.60	39,097.05
<b>Marine Services</b>		
Vessel Related Income	23,887.75	23,717.62
<b>Cargo Related Service</b>		
Wharfage	7,206.15	5,485.24
Royalty	1,996.11	1,616.38
<b>Other Operating Revenues</b>		
Other Services	749.31	385.18
<b>Total</b>	<b>113,841.57</b>	<b>106,221.97</b>

**22. Other Income**

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest from Banks	1,395.92	1,197.85
Interest on Staff Advances	49.50	31.31
Interest - Others	264.42	87.40
Interest on IT Refund	-	118.02
<b>Other non operating Income</b>		
Personnel & Vehicle Entry Pass	101.10	102.94
Profit on sale of Fixed Assets	-	1.02
Other Income	372.02	383.08
<b>Total</b>	<b>2182.96</b>	<b>1921.62</b>

**23. Operating Cost**

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Time Charter Crafts	3,398.60	3,245.08
Consultancy Services - Operations	128.09	109.99
Power & Water charges	348.87	337.96
Environment	446.60	508.10
Research & Development Expenses	-	28.88
Fuel Expense	1,169.48	1,358.55
Manning Services	966.29	844.06
Survey & Maintenance Dredging	9.96	125.04
Repairs and Maintenance	1,651.12	1,260.89
Incentive	2,382.43	2,354.96
Insurance	333.24	303.13
<b>Insurance</b>	<b>10,834.67</b>	<b>10,476.64</b>

## 24. Employee Benefit Expenses

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Salaries and Wages	1,744.65	1,531.15
Contribution to Provident Fund	134.37	125.48
Staff Welfare expenses	14.26	14.45
Performance Related Pay	279.73	260.42
Employee Medical expenses	60.38	42.27
Terminal Benefits	205.37	100.50
<b>Total</b>	<b>2438.75</b>	<b>2074.27</b>

## 25. Finance Cost

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest Expense :		
- From Banks	150.36	150.60
- Tax Free Bonds - 2012-13	89.60	83.92
- Tax Free Bonds - 2013-14	2,541.99	3,229.17
- Others	1,580.37	2,792.86
Other Borrowing Costs :		
- Tax Free Bond Expenses	4.49	6.07
<b>Total</b>	<b>4366.81</b>	<b>6262.61</b>

## 26. Depreciation And Amortization Expenses

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Depreciation / Amortisation for the year		
Tangible Assets	8,565.51	7,329.28
Right- of- Use Assets	99.50	95.87
Intangible Assets	32.90	129.81
<b>Total</b>	<b>8697.91</b>	<b>7554.97</b>

## 27. Other Expenses

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
AMC - Software Expenses	437.15	365.58
- Statutory audit	7.00	6.00
- Tax Audit Fees	1.00	1.00
- Payment for other Services	2.60	1.60
- Reimbursement of expenses	0.70	0.60
Electricity & Water Charges	54.87	126.83
Legal & Professional Charges	256.30	315.33
Miscellaneous Expense	412.68	283.03
Printing and stationery	15.93	21.78
Rent, Rates & Taxes	163.45	77.10
Safety & security expenses	1,411.50	1,321.70
Corporate Social Responsibility Expenses	1,444.81	983.07
Subscription & Membership fees	257.91	162.32
Communication Expenses	45.96	77.19
Travelling and conveyance	57.02	34.79
Vehicle running expenses	389.58	373.65
Advertising and promotional expenses	124.63	251.07
Manning Contract - Admin	849.71	711.91
Provision for Expected Credit Loss	-	1.41
<b>Total</b>	<b>5932.79</b>	<b>5115.95</b>

## Corporate Social Responsibility (CSR)

(a) Where the company covered under section 135 of the Companies Act , the following shall be disclosed with regard to CSR activities

(Rupees in lakhs)

S. No	Name of the activity	Amount spent
(i)	The amount required to be spent by the company during the year,	1,255.04
(ii)	Amount of expenditure incurred	745.11
(iii)	Shortfall at the end of the year,	509.92
(iv)	Total of previous years shortfall	No shortfall
(v)	Reason of shortfall	Not Applicable
(vi)	Nature of CSR activities,	Education, Health Care, Rural Development etc.,
(vii)	Details of related party transactions,e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant accounting standard	NIL
(viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	509.92

b) Amount spent during the year on :

(Rupees in lakhs)

S. No.	Particulars	Yet to be paid in Cash
(i)	Construction / acquisition of any asset	-
(ii)	on purposes other than (i) above	745.11
	<b>Total</b>	<b>745.11</b>

**28. Exceptional Items**

(Rupees in lakhs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Exceptional Items - Shore Protection Structure	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**29. Earnings per Share**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Total Comprehensive Income for the Year	5,390,602,592.45	4,945,103,406.91
Weighted average number of shares - Basic	3000000000	3000000000
Weighted average number of shares - Diluted	3000000000	3000000000
Earnings per Share - Basic	17.98	16.52
Earnings per Share - Diluted	17.98	16.52

**Note 30 : Disclosure Notes :****3. Additional Information pursuant to Schedule III of the Companies Act, 2013****1. Commitments:****Capital Commitments:**

Estimated amount of contracts remaining to be executed on Capital Expenditure (net of advances) and not provided for Rs.56115.73 lakhs (Previous Year. Rs.8378.61 lakhs)

**2. Payment to the Statutory Auditors**

(Rupees in Lakhs)

Particulars	2024-25	2023-24
Audit Fees	7.00	6.00
Tax Audit Fees	1.00	1.00
Certification fees	2.60	1.60
Reimbursements:	0.70	0.60
- Out of Pocket Expenses		

**4. Information In respect of Micro, Small and Medium Enterprises as at 31st March 2025:**

(Rupees in Lakhs)

Sl.	Particulars	2024-25	2023-24
1	Amount remaining unpaid to any supplier: a) Principal Amount b) Interest due thereon	638.48 -	1605.69 -
2	Amount of Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount paid to the supplier beyond the appointed day;	Nil	Nil
3	Amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
4	Amount of interest accrued and remaining unpaid	Nil	Nil
5	Amount of further Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

Classification of Vendors into Micro, Small and Medium Enterprises have been made to the extent information is available with the Company

(Rupees in Lakhs)

Sl.	Particulars	2024-25	2023-24
A	<b>Expenditure In Foreign currency on:</b> i. Professional and consultancy fee ii. Tours and Travels iii. Interest on FCL including Hedging iv. Others	- 5.70 -	- 0.63 -
B	<b>Earnings In Foreign Exchange</b>	-	-

## Disclosure requirements of Indian Accounting Standards

## 5. Disclosures in respect of Ind AS 107 - Financial Instruments

## 5.1 Financial Instruments by Categories

The carrying value and fair value of financial instruments by categories were as follows:

(Rupees in Lakhs as of March 31, 2025)

Particulars	Amortized cost	At Cost	Financial assets / Liabilities at fair value through profit or loss	Financial assets/ Liabilities at fair value through OCI	Total carrying value	Total fair value
<b>Assets:</b>						
Non-current investment (Ref Note No.7)	-	2.00	4121.00	54.43	4177.43	4177.43
Cash & Cash Equivalents (Ref Note No.13A)	15047.35	-	-	-	15047.35	15047.35
Bank balances other than Cash and Cash equivalents (Refer Note No. 13B)	13000.00	-	-	-	13000.00	13000.00
Trade Receivable (Ref Note No. 12)	9352.57	-	-	-	9352.57	9352.57
Loans and Advances (Ref Note No. 8)	661.92	-	-	-	661.92	661.92
Other Financial Assets (Ref Note No. 9)	3643.85			-	3643.85	3643.85
<b>Liabilities:</b>						
Term loan from Chennai Port Trust (Ref Note No. 16)	13602.50	-	-	-	13602.50	13602.50
Tax Free bonds (Ref Note No. 16)	29689.61	-	-	-	29689.61	29689.61
Loan from HDFC Bank (Ref Note No.16)	1500.00	-	-	-	1500.00	1500.00
Trade Payables -Outstanding dues to Micro & Small Enterprises (Ref Note No. 20)	638.48	-	-	-	638.48	638.48
Trade Payables -Outstanding dues to Creditors other than Micro & Small Enterprises (Ref Note No. 20)	5091.84	-	-	-	5091.84	5091.84
Other Financial Liabilities (Ref Note No.17)	1410.04	-	-	-	1410.04	1410.04

(Rupees in Lakhs as of March 31, 2024)

Particulars	Amortized cost	At Cost	Financial assets / liabilities at fair value through profit or loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total fair value
<b>Assets:</b>						
Non-current Investment (Ref Note No.7)	-	2.00	4121.00	67.31	4190.31	4190.31
Cash & Cash Equivalents (Ref Note No.13A)	4080.19	-	-	-	4080.19	4080.19
Bank balances other than Cash and Cash equivalents (Refer Note No. 13B)	8000.00	-	-	-	8000.00	8000.00
Trade Receivable (Ref Note No. 12)	7537.95	-	-	-	7537.95	7537.95
Loans and Advances (Ref Note No. 8)	419.77	-	-	-	419.77	419.77
Other Financial Assets (Ref Note No. 9)	704.45	-	-	-	704.45	704.45
<b>Liabilities:</b>						
Term loan from Chennai Port Trust (Ref Note No. 16)	15903.75	-	-	-	15903.75	15903.75
Tax Free bonds (Ref Note No. 16)	29680.69	-	-	-	29680.69	29680.69
Loan from HDFC Bank (Ref Note No.16)	2500.00	-	-	-	2500.00	2500.00
Trade Payables -Outstanding dues to Micro & Small Enterprises (Ref Note No. 20)	1605.69	-	-	-	1605.69	1605.69
Trade Payables-Outstanding dues to Creditors other than Micro & Small Enterprises (Ref Note No. 20)	6536.62	-	-	-	6536.62	6536.62
Other Financial Liabilities (Ref Note No.17)	1002.24	-	-	-	1002.24	1002.24

## 5.2. Fair Value Hierarchy

- Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3** - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following tables presents fair value hierarchy of assets and liabilities measured at fair value:

(Rupees in Lakhs)

Particulars	For the year 31.03.2025				For the year 31.03.2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments in unquoted equity instruments	-	-	4123.00	4,123.00	-	-	4123.00	4,123.00
Investments in quoted equity instruments	54.43	-	-	54.43	67.31	-	-	67.31

### 5.3 Financial risk management

#### Financial risk factors

The Company's activities are exposed to limited financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

##### a) Market risk

Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of changes in market price.

The Company has interest rate risk as the Market risk. The Company does not have price risk on its financial instruments since Company does not have any derivative financial asset.

##### Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to the risk of changes in market interest rates relates primarily to the long-term debt obligations with floating interest rates.

The company has interest rate risk on the loans obtained from Chennai Port Trust as the annual interest rate reset is pegged to the movement in MCLR rate of State Bank of India.

The company has availed Term loan from HDFC bank as the annual interest rate reset is pegged to the movement in 91 days T Bills.

As at the reporting date, the interest rate profile of the company's interest-bearing financial instruments are as follows:

(Rupees in Lakhs)

Particulars	31 <sup>st</sup> Mar 2025	31 <sup>st</sup> Mar 2024
Financial Asset		
- Fixed Deposit with Bank	23100.00	10000.00
- Employee Advance	643.33	365.73
Financial Liabilities		
- Tax Free Bonds	29689.61	29680.69
Variable Rate Instruments		
- Loan from Chennai Port Trust	13602.50	15903.75
- Foreign Currency Loan	-	-
-HDFC Bank	1500.00	2500.00

##### b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Since the company generally stipulates pre-payment with respect to its income for major port services, there is normally no credit offered to anyone. In such cases there is no credit default risk. However, where the company is rendering certain ancillary / support services the invoices are raised, as and when the services are rendered and in cases of disagreement on user charges, licence fee etc. on settlement of disputes and in these cases, there could be an element of credit default risk.

##### Trade Receivables

The company has outstanding trade receivables amounting to Rs.9352.57 lakhs and Rs.7537.95 lakhs as of March 31, 2025 and March 31, 2024 respectively. Trade receivables are typically unsecured and are derived from revenue accrual from customers. Since most of the port services are rendered on pre-recovery basis by collecting in advance, Trade receivable constitutes the unpaid Revenue dues mostly towards Estate rentals and allied services. Provision for disputed debts are reviewed at each balance sheet date and provided for on a case-to-case basis

The Company filed its claim of Rs.65.29 cr in Form C on 24.07.2023 before the liquidator of SIOTL in the capacity of an operational creditor. The said claim was rejected partially by the liquidator vide e-mail dated 03.08.2023 and the same was appealed before NCLT. Out of claim of Rs.65.29 cr before Liquidator, an amount of Rs.9.37 cr towards Arrears on Licence fee, Rs.14.97cr towards Interest on delayed payments and Rs.2.05 cr towards Others etc., were not recognised in the books of accounts as per accounting policy.

##### Credit risk exposure

An age-wise analysis of trade receivables at each reporting date is summarized below:

(Amount in Lakhs as of 31st March 2025)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	6003.73	87.28	4.11	0.33	32.53	6127.99
(ii) Undisputed Trade Receivables which have significant Increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	3891.22	3891.22
(iv) Disputed Trade Receivables - considered good	68.90	220.98	359.45	149.75	2425.50	3224.58
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

(Amount in Lakhs as of 31st March 2024)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4516.10	19.90	30.73	3.24	33.27	4603.24
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	915.55	2975.67	3891.22
(iv) Disputed Trade Receivables — considered good	274.56	84.89	149.75	638.38	1787.12	2934.70
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Provision for impairment of trade receivables on a case-to-case basis is made in the year when recoverability is assessed as doubtful based on the recovery analysis performed by the company or is based on the likely outcome of disputes over the interpretation of certain clauses in the concessionaire agreements. The company considers all other financial assets which are not impaired and past due for each reporting date under review are of good credit quality.

### Other financial assets

Credit risk relating to cash and cash equivalents is considered negligible because our counterparties are banks. We consider the credit quality of term deposits with banks which are subjected to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. Credit risk related to employee loans are considered negligible since loans are secured either as mortgage of the title deed of the property or by way of hypothecation of the vehicle for which these loans have been granted to the employees. Besides, the company has appropriation right over the terminal benefits due to the employees. Therefore, there is no requirement for impairment provision for these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

### c) Liquidity Risk

Our liquidity needs are monitored on the basis of monthly and yearly projections. The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations,

We manage our liquidity needs by continuously monitoring cash inflows and by maintaining

adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

The short-term liquidity requirement consists mainly of resources required to settle trade payables, expenses payable, employee dues, repayment of current maturities of loans, etc., arising during the normal course of business as of each reporting date. We maintain sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

We assess long-term liquidity requirements on a periodical basis and manage them through internal accruals. Our non-current liabilities include borrowings from Chennai Port trust, Tax Free Bonds, and Term loan from HDFC Bank, Retention money payable and Security deposits.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.

(Amount in Lakhs as of March 31, 2025)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Chennai Port Authority Loan	1150.62	1150.62	4602.48	4602.48	2096.30	13602.50
Loan from HDFC Bank	500.00	500.00	500.00	-	-	1500.00
Tax Free Bonds	-	-	1171.56	19166.30	9351.75	29689.61
Retention money	169.69	-	-	-	-	169.69
Security Deposits	-	410.05	-	-	671.47	1081.52
Other Liabilities	-	158.84	-	-	-	158.84
<b>Total</b>	<b>1820.31</b>	<b>2219.51</b>	<b>6274.04</b>	<b>23768.78</b>	<b>12119.52</b>	<b>46202.16</b>

(Amount in Lakhs as of March 31, 2024)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Chennai Port Authority Loan	1150.62	1150.62	4602.48	4602.48	4397.55	15903.75
Loan from HDFC Bank	500.00	500.00	1500.00	-	-	2500.00
Tax Free Bonds	-	-	-	20332.32	9348.37	29680.69
Retention money	156.10	-	-	-	-	156.10
Security Deposits	-	148.11	-	-	570.69	718.80
Other Liabilities	-	127.35	-	-	-	127.35
<b>Total</b>	<b>1806.72</b>	<b>1926.08</b>	<b>6102.48</b>	<b>24934.80</b>	<b>14316.61</b>	<b>49086.69</b>

## Trade Payables ageing schedule for the FY 24-25

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	638.48	-	-	-	638.48
(ii) Others	4479.47	197.76	104.74	309.87	5091.84
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

## Trade Payables ageing schedule for the FY 23-24

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1605.69	-	-	-	1605.69
(ii) Others	6121.30	104.81	141.82	168.69	6536.62
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

## 6. Disclosure in respect of Indian Accounting Standard (Ind AS)-21 "The Effects of changes in Foreign Exchange Rates"

The amount of exchange differences (net) debited to the Statement of Profit & Loss is **NIL** (Previous year - NIL) under Other Expenses.

## 7. Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

During the year, the company has reviewed its Fixed Assets for impairment of assets as per Ind AS-36 and has observed no impairment of assets in the current Financial Year **NIL** (Previous year – NIL).

## 8. Disclosure in respect of Indian Accounting Standard (Ind AS)-20 "Accounting for Government Grants and Disclosure of Government Assistance"

(Rupees in Lakhs)

Grant received for	2024-25	2023-24
Government Grants	-	-
<b>Total Grants Received</b>	<b>-</b>	<b>-</b>

## 9. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"

## A. General description of various employee's benefit schemes are as under:

## a) Provident Fund:

The Company's Provident Fund is deposited with Regional Provident Fund Commissioner. The Company pays fixed contribution to provident fund at pre-determined rate.

## b) Gratuity:

The company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity @ 15 days salary (15/26 x last drawn basic pay plus dearness allowance) for each completed year of service on superannuation, resignation, termination, and disablement or on death. A trust has been formed for this purpose. This scheme is being managed by the Life Insurance Corporation of India (LIC) for which the company has taken a Master Policy.

The scheme is funded by the company and the contributions are paid to the insurer, i.e., the Life Insurance Corporation of India as per the demand made by them. The recognition of net obligation for the defined benefit plan and the disclosure of information as required under Ind AS-19 is made in accordance with the actuarial valuation report.

**c) Superannuation Scheme:**

The Company has implemented a non-contributory Employee's Group Superannuation Pension Scheme which is also managed by LIC of India. Contributions @12% of Basic Pay plus dearness allowance of the enrolled employee is made to the Corporation.

The contribution to the scheme for the period is grouped under Employee Cost on accrual basis. In respect of employees on deputation, pension contribution is calculated as per lending organization/ Govt. of India Rules and is accounted for on accrual basis.

**d) Leave:**

The company provides for Earned Leave benefits and Half-Pay Leave to the employees of the company, which accrue annually at 30 days & 20 days respectively. The Earned Leave is encashable once in a calendar year while in service for a period of maximum 30 days as per eligibility and on Superannuation, the maximum limited to 300 days.

The liability on Earned leave is recognized on the basis of actuarial valuation.

**B. b. The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income (OCI) and Balance Sheet & other disclosures are as under:**

(Amount in Lakhs)

Particulars		Gratuity (Funded)	Leave Encashment (Funded)
Defined Benefit Obligation	C.Y.	<b>594.04</b>	<b>522.12</b>
	P.Y.	502.47	454.15
Fair Value of Plan Assets	C.Y.	<b>570.13</b>	<b>441.32</b>
	P.Y.	507.71	392.65
Funded Status [Surplus/(Deficit)]	C.Y.	<b>23.91</b>	<b>80.80</b>
	P.Y.	(5.24)	61.50

Particulars		Gratuity (Funded)	Leave Encashment (Funded)
Effect of asset ceiling	C.Y.	-	-
	P.Y.	-	-
<b>Net Defined Benefit Assets/(Liabilities)</b>	C.Y.	<b>23.91</b>	<b>80.80</b>
	P.Y.	(5.24)	61.50

**Movement in defined benefit obligation**

(Amount in Lakhs)

Particulars		Gratuity (Funded)	Leave Encashment (Funded)
Defined benefit obligation - Beginning of the year	C.Y.	<b>502.47</b>	<b>454.15</b>
	P.Y.	440.56	389.82
Current service cost	C.Y.	<b>33.62</b>	<b>31.49</b>
	P.Y.	32.11	39.26
Interest Cost	C.Y.	<b>35.96</b>	<b>32.55</b>
	P.Y.	30.87	23.36
Benefits Paid	C.Y.	<b>(7.39)</b>	<b>(5.47)</b>
	P.Y.	(58.99)	(157.37)
Re-measurements - actuarial loss/(gain)	C.Y.	<b>29.38</b>	<b>9.41</b>
	P.Y.	57.93	159.08
<b>Defined benefit obligation - End of the year</b>	C.Y.	<b>594.04</b>	<b>522.12</b>
	P.Y.	502.48	454.15

**Movement in plan asset**

(Rupees in Lakhs)

Particulars		Gratuity (Funded)	Leave Encashment (Funded)
Fair value of plan assets at beginning of year	C.Y.	<b>507.72</b>	<b>392.65</b>
	P.Y.	491.79	414.57
Interest income	C.Y.	<b>37.45</b>	<b>28.97</b>
	P.Y.	36.19	29.27
Employer contributions	C.Y.	<b>30.84</b>	<b>23.89</b>
	P.Y.	39.07	107.81
Benefits paid	C.Y.	<b>(7.39)</b>	<b>(5.47)</b>
	P.Y.	(58.99)	(157.37)
Re-measurements - Return on plan assets	C.Y.	<b>1.52</b>	<b>1.27</b>
	P.Y.	(0.33)	(1.62)
Fair value of plan assets at end of year	C.Y.	<b>570.13</b>	<b>441.32</b>
	P.Y.	507.72	392.65

Amount Recognized in Statement of Profit and Loss  
and Other Comprehensive Income

(Amount in Lakhs)

Particulars		Gratuity (Funded)	Leave (Funded)
Current service cost	C.Y.	33.62	31.49
	P.Y.	32.11	39.26
Past Service Cost – Plan Amendment	C.Y.	-	-
	P.Y.	-	-
Curtailment cost/(credit)	C.Y.	-	-
	P.Y.	-	-
Settlement cost/(credit)	C.Y.	-	-
	P.Y.	-	-
Service Cost (A)	C.Y.	33.62	31.49
	P.Y.	32.11	39.26
Net Interest on Net Defined Benefit Liability/ (assets) (B)	C.Y.	(1.49)	3.57
	P.Y.	(5.31)	(5.91)
Cost Recognized In P&L (A+B)	C.Y.	32.13	43.19
	P.Y.	26.79	194.06
Total Remeasurement In OCI	C.Y.	27.86	-
	P.Y.	58.26	-

**Sensitivity Analysis**

(Amount in Lakhs as of March 31, 2025)

Assumption	Change in Assumption	Gratuity (Funded)	Leave (Funded)
Salary growth rate	1.00%	631.27	548.18
	-1.00%	557.58	497.77
Attrition rate	1.00%	603.09	523.76
	-1.00%	583.91	520.36
Attrition rate	1.00%	547.89	501.09
	-1.00%	646.60	545.02
Mortality rate	10.00%	594.47	522.20
	-10.00%	593.61	522.04

(Amount in Lakhs as of March 31, 2024)

Assumption	Change in Assumption	Gratuity (Funded)	Leave (Funded)
Salary growth rate	1.00%	536.89	477.44
	-1.00%	466.37	432.42
Attrition rate	1.00%	511.3	456.01
	-1.00%	492.62	452.15
Attrition rate	1.00%	461.59	435.41
	-1.00%	549.18	474.58

Mortality rate	10.00%	502.87	454.23
	-10.00%	502.07	454.07

**Actuarial Assumption**

Particulars		Gratuity (Funded)	Leave (Funded)
Method used	C.Y.	PUC	PUC
	P.Y.	PUC	PUC
Discount rate	C.Y.	6.79%	6.79%
	P.Y.	7.21%	7.21%
Rate of salary increase	C.Y.	5%	5%
	P.Y.	5%	5%
Rate of return of plan Asset	C.Y.	-	-
	P.Y.	-	-
Withdrawal Rate	C.Y.	1% to 3%	1% to 3%
	P.Y.	1% to 3%	1% to 3%
Retirement Age	C.Y.	60 Years	60 Years
	P.Y.	60 Years	60 Years
Average Future Service	C.Y.	13.02	13.02
	P.Y.	13.85	13.85
Mortality rate	C.Y.	IALM (2012-14) Table	IALM (2012-14) Table
	P.Y.	IALM (2006-08) Table	IALM (2006-08) Table
Disability Rate	C.Y.	No explicit loading	No explicit loading
	P.Y.	No explicit loading	No explicit loading
Leave Encashment Rate during employment	C.Y.	-	10.00%
	P.Y.	-	10.00%
Leave Availment Rate	C.Y.	-	2.00%
	P.Y.	-	2.00%

**Category of Investment In Plan assets**

Category of Investment	% of fair value of plan assets
Insurance Policies	100%

**10. Disclosure In respect of Indian Accounting  
standard (Ind AS)-108: "Operating Segments"**

The company primarily operates in one segment – Port Services and there is no reportable Geographical segment either.

The Company derives revenues from the following customers which accounts for 10% or more of

Company's revenues. In respect of the other customers, their individual share is less than 10% of the company's revenues

(Amount in Lakhs)

Customer	For the year ended 31 March 2025	For the year ended 31 March 2024
TNPGL (erstwhile TANGEDCO)	16775.40	19508.14
NTECL (JV of TNPGL & NTPCL)	17414.29	13795.11
Ennore Coal Terminal Private Limited	20613.90	18945.53
Adani Ennore Container Terminal Pvt Ltd	13076.85	12311.06

## 11. Disclosure in respect of Indian Accounting Standard 23 "Borrowing Costs"

Borrowing costs capitalised during the year is NIL (Previous Year Rs.131.23 lakhs) in the respective carrying amount of Property, Plant and Equipment / Capital works in Progress (CWIP).

## 12. Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"

### a. List of Related parties:

#### Key Managerial Persons:

Name	Designation
Shri Sunil Paliwal, IAS,	Chairman
Smt. J.D. Irene Cynthia, IAS.,	Managing Director
Shri. S. Viswanathan, IAS.,	Nominee Director
Shri. V.M.V. Subba Rao, FCA, DISA (ICAI)	Independent Director (up to 05.11.2024)
Shri R.M Narayanan, FCA, CPA, PGDM	Independent Director (from 13.11.2024)
Capt. Anoop Kumar Sharma	Independent Director
Smt. Sarla Balagopal, IRTS (Retd.)	Independent Director
Smt. Kavita Satvi	Chief Financial Officer
Smt. Jayalakshmi Srinivasan	Company Secretary & Compliance Officer (up to 30.04.2025)

## Compensation of key management personnel

(Amount in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Remuneration and Short-term benefit	117.24	103.70
Post-employment benefits	12.56	9.26
Other long-term benefits	-	-
Share based payments	-	-
Sitting fee	24.40	15.40
<b>Total</b>	<b>154.20</b>	<b>128.36</b>
Recovery of Loans & Advances during the year	-	-
Advances released during the year	-	-
Closing Balance of Loans & Advances	-	-

### b. Other Entities:

- M/s. Kanniyakumari Port Limited

### C. Chennai Port trust

#### Transaction with Related Parties:

(Amount in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Paid	1553.20	1782.42
Loan Repaid	2301.25	2301.25
Lease Rent Expenses	52.60	50.36
Project Management Services	144.91	43.43
Interim & Final Dividend	39000.00	24000.00
Manpower	609.86	472.93
Others	161.78	129.72
Closing Balance of Term Loan	13602.50	15903.75
Lease Rent – Deposit	259.66	259.66

**13. Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"**

**a. Operating lease**

**i) As a Lessee**

- Future minimum lease payments under non-cancellable operating leases excluding upfront fee payments

(Amount In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Not later than 1 year	-	-
Later than 1 year and not later than 5 years	-	-
Later than 5 years	-	-

(Amount In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Minimum lease payments	-	-

**Leasing arrangement:**

The company has leased office premises for 30 years from Chennai Port Trust on upfront premium lease payments.

**ii. As a lessor**

- Future minimum lease receivables under non-cancellable operating lease

(Amount In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Not later than 1 year	3749.896	3571.33
Later than 1 year and not later than 5 years	21756.57	20720.54
Later than 5 years	70420.47	75206.40

- Leasing arrangement:

As per the business model adopted by the Company, the development, operation, marketing and maintenance of cargo terminals are left with the Captive / PPP BOT operators on 30 years Licence/

Concession Agreement. The company leased out waterfront and land area for development of Berths through BOT operators / Captive users as per the Licence / Concession Agreement.

**14. Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share (EPS)"**

**a) Basic EPS**

The earnings and weighted average number of ordinary shares used in the calculation of basic EPS is as follows:

(Rupees in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the owners of the company	53932.53	49568.03
Earnings used in calculation of basic earnings per share(A)	53932.53	49568.03
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	300000000	300000000
<b>Basic EPS(A/B) – Rs.</b>	<b>17.98</b>	<b>16.52</b>

**b) Diluted EPS**

The earnings and weighted average number of ordinary shares used in the calculation of Diluted EPS is as follows:

(Rupees in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the owners of the company	53932.53	49568.03
Earnings used in calculation of basic earnings per share (A)	53932.53	49568.03
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	300000000	300000000
<b>Basic EPS(A/B) – Rs.</b>	<b>17.98</b>	<b>16.52</b>

**15. Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Contingent Assets"**

**Contingent Liabilities**

**(I) Disputed Tax demand:**

Disputed tax matters amounting to Rs.6542.40 lakhs (Previous year Rs.2647.08 lakhs) are being contested before Appellate authorities.

**(II) Contract / supply works:**

Some of the contractors for construction /supply and execution of works at our projects have made claims on the company aggregating to Rs.3873.34 lakhs (Previous Year: Rs.4116.44 lakhs) seeking enhancement of the contract price, revision of work schedule with price escalation, compensation for extended period of work, idle charges etc. These claims are being contested by the company as being not admissible in terms of the provision of the respective contracts. The company is pursuing various options under the dispute resolution mechanism available in the contract for settlement of these claims.

**(III) (a) Revenue Contracts with PPP Concessionaires – M/s.AECTPL:**

KPL entered into a Concession Agreement with M/s. Adani Ennore Container Terminal Private Limited under PPP DBFOT mode on 15.03.2014 for the Development of Container Terminal for 30 years.

The commercial operation commenced during October 2017 for Phase I and Phase II of the project is under construction. The concessionaire had raised certain disputes and invoked Arbitration clause and issued the Arbitration notice to the Company. Post constitution of Arbitration Tribunal on 1st August 2020, claims and counter claims were filed before the Arbitration Tribunal by both the Concessionaire and the Company.

The nature of disputes and claims by the Concessionaire were on account of the following:

- (a) Delay in Phase-I of the project is attributable to KPL
- (b) Delay in Phase-II of the project is attributable to KPL and therefore milestones to be revised by KPL.
- (c) LD in Phase I & Phase II are unenforceable and to be refunded by KPL.
- (d) Issuance of consultation notice by KPL and resumption of the same are unlawful.
- (e) Invocation of change in law claiming Rs.1405 Cr and extension and modification of Concession Agreement.

(f) Declaring Actual Project Cost, Estimated Project Cost and financial documents as valid & enforceable and to take on record the same by KPL.

(g) Refund of lease rentals & royalty paid by AECTPL

(h) Claim for interest.

The Company has denied the claims by the concessionaire in its entirety and has preferred a counterclaim amounting to Rs.16781 lakhs.

The Arbitration Tribunal passed an award dated 28.05.2024 wherein the award consisted of a Majority Award and a Dissenting Award. The Majority Award has allowed all claims of the Claimant (M/s AECTPL) and disallowed all the Counter Claims filed by the Company (KPL). While the dissenting award has rejected all the claims of M/s. AECTPL and allowed all counter claims of KPL. Now, the Company has preferred statutory appeal under Section 34 of the Arbitration and Conciliation Act, 1996 challenging the Majority Award and same is pending adjudication before the Single Bench of the Hon'ble Madras High Court as the Majority Award is patently illegal and perverse under the law.

**(b) Revenue Contracts with PPP**

**Concessionaires – M/s. SIOTL:**

Kamarajar Port Limited (Company) entered into a License Agreement with M/s. SICAL Iron Ore terminal Agreement (SIOTL) on 11.7.2016 for "Modification of existing Iron Ore Terminal to also handle Coal" under PPP - DBFOT basis. with a capacity of 12 MTPA. The agreement was set for a 27-year tenure, with an estimated project cost of Rs. 229 crore and a revenue-sharing model of 52.524%. The project had a planned implementation period of 12 months.

Till June 2021, 71.62% of physical work was completed. SIOTL's lenders Yes Bank and UCO Bank has declared financial defaults in December 2020, destabilizing project financing and prompting Company to terminate the agreement. Following termination, asset transfer and compensation calculations faced delays due to incomplete documentation from SIOTL and subsequent legal disputes.

Meanwhile, M/s. Yes Bank Limited vide an Assignment Deed 16.12.2022, assigned its debt with respect to the Project under the License Agreement between KPL and M/S SIOTL, to M/S JC Flowers ARC. The above assignment was done by M/S Yes Bank Limited under SARFAESI Act 2002 without any intimation to / approval of KPL.

SIOTL entered the Corporate Insolvency Resolution Process (CIRP) in 2022, which later transitioned to liquidation under an NCLT order issued in June 2023. As a result:

- Project Assets remain partially under the Liquidator's control, with the berth still within Company premises in an "as-is" condition. No commercial utilization has taken place.
- Compensation remains pending due to ongoing legal disputes.
- Company has filed operational claims amounting to Rs. 65.29 crore against SIOTL, with partial admission by the Liquidator and subsequent appeal pending before NCLT.
- A Writ Appeal filed by liquidator to pay compensation as per License Agreement is pending before the High Court of Madras. Company plans to pursue fresh valuation of project assets to facilitate compensation and asset takeover.

**(c) National Green Tribunal (NGT) :**

The Original Applications were filed before the Hon'ble National Green Tribunal raising issues relating illegal discharge of fly ash by the NCTPS and the purported dumping of dredged soil by the KPL in Buckingham Canal and Kosasthalaiyar River and the encroachment of the Kosasthalaiyar River and dumping of dredged soil by the KPL and NCTPS which affected the livelihood of the fishing communities. The Hon'ble NGT passed its order on

20.01.2020 directing the Company to deposit an amount of Rs.8.34 crores as interim environmental compensation for the purpose of remediation based on the Report of the Committee appointed by NGT. Aggrieved by the NGT order, Company filed a Review Application before the Hon'ble NGT. On 06.11.2020, review order was passed whereby the previous order dated 20.01.2020 was modified to the limited extent that the Company was directed to deposit a sum of Rs. 4 crores as interim compensation. On 26.12.2020, Civil Appeal was filed by the Company before the Hon'ble Supreme Court of India challenging the review order. On 05.01.2021, the Hon'ble Supreme Court has stayed the NGT orders and ordered Notice to the Respondents. The matter is pending before the Supreme Court for final hearing.

**Summary of Contingent Liabilities:**

(Amount In Lakhs)

Particulars	2024-25	2023-24
Disputed Tax Demand but not acknowledged as debt	6542.40	2647.08
Claims against the company not acknowledged as debt		
- NGT	400.00	400.00
- Contract / supply works	3873.34	4116.44
<b>Total (a+b)</b>	<b>10815.74</b>	<b>7163.52</b>
Claims against Revenue contract with PPP Concessionaires	161533.31	162968.63

**16. Expected Credit Loss ('ECL')**

The impairment provisions are based on an evaluation of the risk of default over the expected life of the receivables and expected timing of collection. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history of collections, customer's credit worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

**17. CWIP Ageing Schedule**

(Amount In Lakhs as of March 31, 2025)

Particulars	Less than 1Year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	7589.67	5430.07	1079.44	3606.09	<b>17705.28</b>
Projects temporarily suspended	-	-	-	741.58	<b>741.58</b>
<b>Total</b>	<b>7589.67</b>	<b>5430.07</b>	<b>1079.44</b>	<b>4347.67</b>	<b>18446.86</b>

(Amount In Lakhs as of March 31, 2024)

Particulars	Less than 1Year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	5881.01	102.44	19503.22	1210.60	<b>26697.27</b>
Projects temporarily suspended	-	-	-	741.58	<b>741.58</b>
<b>Total</b>	<b>5881.01</b>	<b>102.44</b>	<b>19503.22</b>	<b>1952.18</b>	<b>27438.85</b>

## 18. Confirmation of balances:

Trade Receivables/Payables, Term Loans and Advances, GST input credit/GST and Deposits are subject to confirmation and reconciliation.

## 19. Capital Management:

The Company's capital comprises equity share capital, retained earnings and other equity attributable to equity holders. The primary objective of Company's capital management is to maximize shareholders value. The Company manages its capital and makes adjustment to it in the light of the changes in economic and market conditions.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of long term and short-term borrowings less cash and bank balances. Equity includes equity share capital and reserves

## 21. Additional Regulatory Information

### a. Analytical Ratios

that are managed as capital. The gearing at the end of the reporting period was as follows:

(Rupees in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Debt	44792.11	48084.44
Less : Cash and cash equivalent	15047.35	4080.19
Net Debt	29744.76	44004.25
Total Equity	305995.01	291088.98
Net debt to equity ratio	9.72%	15.12%

## 20. Information of Dividends paid for the year ended 31st March, 2025

During the year, the Company paid a Final Dividend of @ 100% of Equity Share capital i.e. Rs.10/- per equity share amounting to Rs.300 Crore for the Financial year 2023-24. The Company also paid an Interim Dividend for the Financial Year 2024-25 @ 30% of Equity Share capital i.e. Rs.3/- per equity amounting to Rs.90 crore.

(Amount In Lakhs as of March 31, 2025)

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Varlance %
Current Ratio	Current Assets	Current Liabilities	1.91	0.79	141.77%
Debt – Equity Ratio	Total Debts	Shareholders' equity	0.15	0.17	(11.76%)
Debt Service Coverage Ratio	Earnings for Debt Service (Profit after tax+ Depreciation+ finance cost+ Profit on sale of property, plant and equipment)	Debt Service (Interest + Principal repayments)	8.74	7.26	20.39%
Return on Equity (ROE)	Net Profit	Shareholders' equity	18.07%	17.81%	1.46%
Trade receivables turnover ratio (in times)	Income from Operations	Trade Receivables	13.48	15.84	(14.90%)
Net profit ratio	Net Profit	Income from Operations	46.5%	45.84%	1.44%
Return on capital employed (ROCE)	Earnings before interest, exceptional items and taxes	Net worth + debt	28.46%	28.13%	1.17%

All applicable ratios have been disclosed.

### \* Reason for variation:

Current ratio: increased primarily on account of increase in Cash and cash equivalents, Trade receivables and other financial assets.

**22. M/s. Kanniakumari Port Limited**

The Company has made an equity investment of Rs.2 lakhs, being 40% of the paid-up capital of Kanniakumari Port Limited (KKPL) along with VOC – TPT (40%) & Chennai Port Authority (20%). KKPL is in the process of carrying out pre-project activities. Although, Kamarajar Port Limited (KPL) is an associate, as per Section 2 (6) of the Companies

Act, the Company does not have control over KKPL Management and hence, its financial statements are not required to be consolidated as per Ind As -110 – Consolidated Financial Statements.

**23. Previous year's figures have been regrouped wherever necessary.****24. Approval of financial statements****For KAMARAJAR PORT LIMITED****Sd/-**

**SUNIL PALIWAL, I.A.S.,**  
Chairman cum Managing Director  
DIN : 01310101

**Sd/-**

**J P IRENE CYNTHIA I.A.S.**  
Managing Director  
DIN : 08839241

**For M/s Jasminder Singh & Associates**  
Chartered Accountants,  
FRN .016192N

**Sd/-**

**C.S. VEMANNA**  
Chief Financial Officer (I/c)

**Sd/-**

**CA. Jasminder Singh,**  
Partner,  
M.No. 096895  
UDIN: 25096893BMGYHC5619

**Place :** Chennai**Date :** 26<sup>th</sup> May 2025

## Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129  
read with rule 5 of Companies (Accounts Rules, 2014)]

**Statement containing salient features of the financial statement of  
Subsidiaries / associate companies/joint ventures**

**Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl.No.	Name of Associate/Joint Venture	Kanniyakumari Port Limited
1	Latest Audited Balance sheet date	31.03.2025
2	Date on which Associate or Joint Venture was associated or acquired	11.02.2019
3	Shares of Associate/Joint ventures held by the company on the year end	
A	Number	20,000 Shares
B	Amount of Investment in Associates/Joint Venture	Rs.2,00,000/-
C	Extent of Holding %	40%
4	Description of how there is significant influence	Insignificant influence
5	Reason why the associate/joint venture is not consolidated	The Associate is not considered material for consolidation.
6	Net worth attributable to Shareholding as per latest audited Balance Sheet	(10,81,767)
7	Profit/loss for the year	
A	Considered in Consolidation	Nil
B	Not Considered in Consolidation	(17,537)

Names of Associates which are yet to commence operations:

Sl. No.	CIN/any other registration number	Name of Associates and Joint Ventures which are yet to commence operations
1	U61100TN2019GOI127401	Kanniyakumari Port Limited

Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year – Nil

For KAMARAJAR PORT LIMITED

Sd/-

**SUNIL PALIWAL, I.A.S.,**  
Chairman  
DIN:01310101

Sd/-

**J.P. IRENE CYNTHIA, I.A.S.,**  
Managing Director  
DIN: 08839241

Sd/-

**KAVIDA SATVI**  
Chief Financial Officer

Sd/-

**R. ROOPA**  
Company Secretary &  
Compliance Officer