



ANNUAL REPORT 2017 - 18



BOARD OF DIRECTORS

Sri. Pinarayi Vijayan (Chairman)
 Dr. T.M. Thomas Isaac
 Adv. V.S. Sunilkumar
 Adv. Mathew T. Thomas
 Sri. K. Roy Paul
 Smt. A.K. Ramani
 Sri. Yusuffali M.A.
 Sri. N.V. George
 Sri. C.V. Jacob
 Sri. E.M. Babu
 Sri. V.J. Kurian (Managing Director)

AUDIT COMMITTEE

Sri. K. Roy Paul (Chairman)
 Smt. A.K. Ramani
 Sri. E.M. Babu

CSR COMMITTEE

Dr. T.M. Thomas Isaac (Chairman)
 Sri. C.V. Jacob
 Smt. A.K. Ramani
 Sri. V.J. Kurian

NOMINATION AND REMUNERATION COMMITTEE

Sri. K. Roy Paul (Chairman)
 Smt. A.K. Ramani
 Sri. E.M. Babu

STAKEHOLDERS RELATIONSHIP COMMITTEE

Sri. K. Roy Paul (Chairman)
 Sri. Yusuffali M.A.
 Sri. N.V. George

COMPANY SECRETARY

Sri. Saji K. George

CHIEF FINANCIAL OFFICER

Sri. Sunil Chacko

AUDITORS

M/s. Krishnamoorthy & Krishnamoorthy
 Chartered Accountants, Paliam Road,
 Ernakulam 682 016

COCHIN INTERNATIONAL AIRPORT LIMITED

CIN: U63033KL1994PLC007803

REGISTERED OFFICE

Room No. 35, 4th Floor,
 GCDA Commercial Complex,
 Marine Drive, Cochin, 682 031
 Tele Fax: 0484-2374154
 Email: cs@cial.aero
 Website: www.cial.aero

CONTENTS

Notice (English)	02
Directors' Report (English)	13
Notice (Malayalam).....	42
Directors' Report (Malayalam).....	52
<u>Standalone Financial Statements</u>	
Auditor's Report	66
Balance Sheet.....	74
Statement of Profit & Loss	75
Statement of changes in equity	76
Cash Flow Statement.....	77
Notes on accounts	79
<u>Consolidated Financial Statements</u>	
Auditor's Report	119
Balance Sheet.....	125
Statement of Profit & Loss	126
Statement of changes in equity	127
Cash Flow Statement.....	128
Notes on accounts	130
Route Map.....	170
Attendance Slip & Proxy Form	171

COCHIN INTERNATIONAL AIRPORT LIMITED

Regd. Office : 35, 4th Floor, GCDA Commercial Complex

Marine Drive, Cochin 682031. Phone 0484 – 2374154

Website: www.cial.aero, E-mail : cs@cial.aero CIN : U63033KL1994PLC007803

NOTICE (REVISED) OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of Cochin International Airport Limited will be held on **Saturday, the 29th day of September 2018 at 04.00 p.m. at Kerala Fine Arts Society Hall, Fine Arts Avenue, Ernakulam 682 020**, to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss for the year ended on that date, Annexures and Schedules thereto and the report of the Directors and Auditors of the Company.
 - b) the Audited Consolidated financial statements of the Company for the financial year ended 31st March 2018 and report of Auditors.
2. To declare dividend on the paid up equity shares of the Company for the year ended 31st March 2018.
3. To appoint a Director in the place of Dr. T.M. Thomas Isaac (DIN: 0000507439) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Adv. Mathew T. Thomas (DIN: 0001176734) who retires by rotation and being eligible, offers himself for re-appointment.
5. Appointment of Statutory Auditors and fixation of remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to Section 139 and other applicable provisions of the Companies Act 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) the retiring Auditors M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (Firm Registration No: 001488S) be and is hereby reappointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Sri. Kuriakos Roy Paul (DIN: 0002863821), who was appointed

as an Independent Director and who holds office of Independent Director for a period of 3 years with effect from 18th August 2015, being eligible and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act 2013 signifying his intention to propose Sri. Kuriakos Roy Paul as a candidate for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office of Director for a second term of 3 (three) consecutive years with effect from 18th August 2018 and upto the conclusion of the Annual General Meeting to be held in the year 2021.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Smt. A. K. Ramani (DIN: 0007188269), who was appointed as an Independent Director and who holds office of Independent Director for a period of 3 years with effect from 18th August 2015, being eligible and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act 2013 signifying his intention to propose Smt. A. K. Ramani as a candidate for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office of Director for a second term of 3 (three) consecutive years with effect from 18th August 2018 and upto the conclusion of the Annual General Meeting to be held in the year 2021.

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

“Resolved that pursuant to Article 108(2)(A) of the Articles of Association of the Company and in accordance with the provisions of Section 160 of the Companies Act 2013 the Company has received a notice in writing along with a deposit of rupees one lakh from a member under Section 160 of the Companies Act 2013 proposing the candidature of Sri. M.A.Yusuffali (DIN: 0000364677) as the office of Director, the consent of the members be and is hereby given for the appointment of Sri. M.A.Yusuffali (DIN: 0000364677) as non-retiring Director for a period of 5 years from the date of this Annual General Meeting.

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

“Resolved that Sri. C.V.Jacob (DIN: 0000030106) in respect of whom the Company has received a notice in writing along with a deposit of rupees one lakh from a member under Section 160 of the Companies Act 2013 proposing his candidature for the office of Director, and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company and the period of office of Sri. C.V.Jacob shall be liable to determination by retirement by rotation.

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

“Resolved that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act 2013, the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Companies (Cost Records and Audit) Rules 2014 as amended, M/s. BBS & Associates, Cost Accountants, Ernakulam (ICAI

Firm Registration No: 00273) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2019 be paid a remuneration of Rs.1,50,000 plus applicable taxes.”

“Resolved further that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board
for **Cochin International Airport Limited**

Place : Nedumbassery
Date : 20th August 2018

sd/-
Saji K.George
Company Secretary

Notes:

1. The Statement pursuant to Section 102 of the Companies Act 2013, in respect of the Special business set out in the notice is annexed hereto.
2. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.** A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. Form of proxy is attached at the end of the Annual Report.
3. Instrument of Proxies, in order to be effective must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting.
4. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
5. Admission strictly restricted to members / proxies only; and members / proxies are advised to bring the attendance slip, duly filled up & signed and handover the same at the entrance to collect the entry pass.
6. The Register of Members and Share Transfer books of the Company will remain closed from 12th September 2018 to 29th September 2018, both days inclusive.
7. The dividend on equity shares as recommended by the Board of Directors of the Company, if declared in the Annual General Meeting will be paid to the shareholders whose names appear on the Register of Members as on 29th September 2018.
8. Members may please note that the Company has regularly paid dividend since 2003-04. The details of members who have not encashed their dividend warrants have been uploaded at the website of the Company (www.cial.aero). Those members who have not encashed their dividend warrants

in respect of any of the previous seven years are requested to submit their dividend warrants to the registered office of the Company for revalidation / re-issue. Please note that after 7 years from the date of declaration of dividend for any financial year, the balance available in the said dividend account would be remitted to the Investor Education and Protection Fund of Central Government as per the provisions of Section 124(5) & Section 125(2) of the Companies Act 2013. Accordingly, the Company had already transferred Rs. 9,62,340, being the unclaimed dividend amount for the financial year ended 31st March 2010 to IEPF on 07th December 2017. The unclaimed dividend pertaining to the financial year 2010-11 is due for remittance to the Investor Education and Protection Fund of Central Government in this year.

Those members who have so far not encashed their dividend warrants for the following financial years, may approach the Company for the payment thereof, failing which the same will be transferred to the IEPF on the respective dates mentioned there against.

Financial year ended	Dates on which unclaimed dividend amount will be credited/ transferred to the Investor Education and Protection Fund (IEPF)
31.03.2011	28.10.2018
31.03.2012	07.10.2019
31.03.2013	26.10.2020
31.03.2014	28.09.2021
31.03.2015	17.09.2022
31.03.2016	26.10.2023
31.03.2017	17.10.2024

9. In terms of Section 124(6) of the Companies Act 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended from time to time, members may please note that if the dividends have been unpaid or unclaimed for seven consecutive years or more the underlying shares shall be transferred to the IEPF Account. Upon transfer of such shares to IEPF account, all benefits accruing on such shares shall also be credited to the IEPF Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Members are also informed that shares as well as the unpaid dividends pertaining to dividend declared for the financial year 2010-11 are also liable to be transferred to Investor Education and Protection Fund (IEPF) and are requested to lodge their claims, failing which the Company shall transfer the unpaid dividends and corresponding shares to IEPF Account.
10. The route map showing the directions to reach the venue of the twenty-fourth AGM is annexed.
11. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 1.00 p.m. upto and inclusive of the date of Annual General Meeting.
12. The standalone financial statements of all the subsidiary companies of CIAL as on 31st March 2018 have been displayed at the website of CIAL (www.cial.aero).
13. Contact details of the official responsible to address the grievances connected with remote e-voting: Sri. Saji K. George, Company Secretary, Cochin International Airport Limited, Room No: 35, 4th Floor, GCDA Commercial Complex, Marine Drive, Ernakulam, Kerala 682 031, Tel: 0484-2374154, **email:cs@cial.aero**.

14. Voting through electronic means:

The Company is providing e-voting facility and business mentioned in the Annual General Meeting Notice may be transacted through such voting.

- a) The remote voting period begins from 09.00 hours (IST) on 25th September 2018 and ends at 17.00 hours (IST) on 28th September 2018. During this period shareholders of the Company may cast their vote electronically. The Company has fixed 24th September 2018 as the cut-off date for determining voting right of shareholders entitled to participate in the remote e-voting process. The remote e-voting facility shall not be allowed beyond the said date and time.
- b) Once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently.
- c) The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right at the meeting.
- d) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- e) Sri. Sathish V, Practicing Company Secretary, B1, Periellath Apartment, Jawahar-Mahatma Road, Vyttila, Kochi-682019 has been appointed as the Scrutinizer to oversee the voting process in a fair and transparent manner.
- f) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 2 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director or a person authorized by him in writing.
- g) The results of voting shall be declared forthwith by the Managing Director or a person authorized by him. The results declared along with the Scrutinizer's Consolidated Report shall be placed on the Company's website (www.cial.aero) and on the website of Central Depository Services Limited (CDSL).
- h) For availing the remote e-voting facility, the shareholders should first logon to the e-voting website <https://www.evotingindia.com>.
 - (i) Select the '**SHAREHOLDERS**' tab on the right side of the page.
 - (ii) Now enter your **USER ID** in the column provided. Shareholders should enter their folio number registered with the Company as your User ID. It may be noted that the shareholders are required to give their folio number in eight-digit format. (for example, if the Folio No: is 23, then the shareholder has to enter in **USER ID** column as 00000023. Similarly, if the folio no: is R475, then the shareholder has to enter as R0000475).
 - (iii) Now enter the Image Verification Code displayed on the box and click on **LOGIN**.
 - (iv) **A column to enter your PAN number will appear. In this column, the total number of characters is 10. Shareholders are required to enter their number of shares in figures, followed by the name of shareholder as it appears in the share certificate in CAPITAL LETTERS.**

eg: If you are holding 1000 shares and your name is C V RAMESH, then enter 1000CVRAME in the PAN field.

If the total number of characters is less than 10 digits, add required number of zeros after the name to make it 10 digits.

eg: If you are holding 50 shares and your name is JOHN T, then enter 50JOHNT000 in the PAN field.

- (v) In the column to enter **Bank Account Number**, enter your folio number in eight-digit format.
- (vi) The column to enter **Date of Birth** may be left blank.
- (vii) After filling up all the above details, click on **SUBMIT** tab.
- (viii) You will reach the **Investor Voting Screen**. Click on the **EVS**. (**Current EVS is 180726010**)
- (ix) On the next page, you will see “**RESOLUTION DESCRIPTION**” and against the same you can see the options “YES/NO” for voting decision. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) If you wish to view the entire Resolution details click on the “**RESOLUTIONS FILE LINK**”.
- (xi) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will appear. If you wish to confirm your vote, click on “**OK**”, or else to change your vote, click on “**CANCEL**” and accordingly modify your vote and do the same procedure.
- (xii) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) Click the “**Click here to print**” link to print the vote casted by you.
- (xiv) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) are required to log on to **www.evotingindia.com** and register themselves as **Corporate**. For any assistance, you may contact the office of M/s. Central Depository Services (India) Limited at the telephone no: **18002005533** (Monday - Friday: 10.00 IST to 18.15 IST and Saturday: 10.00 IST to 14.00 IST) or email to **helpdesk.evoting@cdslindia.com**.

Non-Individual Shareholders and Custodians may take note of the following -

- A scanned copy of the Registration Form bearing the stamp and sign should be mailed to **helpdesk.evoting@cdslindia.com**
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (PoA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or mail to **helpdesk.evoting@cdslindia.com**. The contact person is Mr. Rakesh Delri, Manager/ CDSL.

Explanatory Statement pursuant to Section 102 of the Companies Act 2013

Item No: 06

The Board of Directors of CIAL in its meeting held on 27th March 2015 appointed Sri. Kuriakos Roy Paul as Additional Director (Independent) of the Company. Subsequently, during the 21st Annual General Meeting of the Company held on 18th August 2015, the Members of the Company passed an ordinary resolution for appointing Sri. Kuriakos Roy Paul as the Independent Director of the Company for a period of three years. The term of appointment of Sri. Kuriakos Roy Paul will expire on 17th August 2018.

Pursuant to Section 149(10) of the Companies Act 2013, the Independent Director shall be eligible for reappointment and such reappointment should be disclosed in the Board's Report. The Board of Directors in their meeting held on 28th June 2018 considered the proposal to reappoint Sri. Kuriakos Roy Paul as Independent Director for a second term of 3 (three) consecutive years with effect from 18th August 2018 on the Board of the Company and in the opinion of the Board, the performance of the Director for the previous 3 years was found satisfactory and he fulfils the conditions specified in the Companies Act 2013 and the Rules made thereunder. Sri. Kuriakos Roy Paul is independent of the management.

The Company has received a notice in writing from a member under Section 160 of the Companies Act 2013 signifying his intention to propose Sri. Kuriakos Roy Paul as a candidate for the office of a Director. Further, the Company has received from Sri. Kuriakos Roy Paul (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act 2013.

Accordingly, your Directors recommended the resolution No.06 for the approval of the shareholders appointing Sri. Kuriakos Roy Paul as an Independent Director of the Company, not liable to retire by rotation, for a further period of 3 (three) years with effect from 18th August 2018 and upto the conclusion of the Annual General Meeting to be held in the year 2021.

No Directors other than Sri. Kuriakos Roy Paul himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No: 07

The Board of Directors of CIAL in its meeting held on 27th March 2015 appointed Smt. A.K.Ramani as Additional Director (Independent) of the Company. Subsequently, during the 21st Annual General Meeting

of the Company held on 18th August 2015, the Members of the Company passed an ordinary resolution for appointing Smt. A.K.Ramani as the Independent Director of the Company for a period of three years. The term of appointment of Smt. A.K.Ramani will expire on 17th August 2018.

Pursuant to Section 149(10) of the Companies Act 2013, the Independent Director shall be eligible for reappointment and such reappointment should be disclosed in the Board's Report. The Board of Directors in their meeting held on 28th June 2018 considered the proposal to reappoint Smt. A.K.Ramani as Independent Director for a second term of 3 (three) consecutive years with effect from 18th August 2018 on the Board of the Company and in the opinion of the Board, the performance of the Director for the previous 3 years was found satisfactory and she fulfils the conditions specified in the Companies Act 2013 and the Rules made thereunder. Smt. A.K.Ramani is independent of the management.

The Company has received a notice in writing from a member under Section 160 of the Companies Act 2013 signifying his intention to propose Smt. A.K. Ramani as a candidate for the office of a Director. Further, the Company has received from Smt. A.K. Ramani (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149 of the Companies Act 2013.

Accordingly, your Directors recommended the resolution No.07 for the approval of the shareholders appointing Smt. A.K. Ramani as an Independent Director of the Company, not liable to retire by rotation, for a further period of 3 (three) years with effect from 18th August 2018 and upto the conclusion of the Annual General Meeting to be held in the year 2021.

No Directors other than Smt. A.K.Ramani herself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No: 08

During the 19th Annual General Meeting of CIAL held on 27th September 2013 the Members of the Company passed a Special Resolution to appoint Sri. M.A.Yusuffali as non-retiring Director for a period of 5 (five) years. The period of appointment will expire on 26th September 2018. The Board of Directors in their meeting held on 28th June 2018 considered the proposal to appoint Sri. M.A.Yusuffali as non-retiring Director for a period of 5 years from 27th September 2018. The Company has received a notice in writing and a deposit of rupees one lakh from a member proposing the candidature of Sri. M.A.Yusuffali for the office of Director under the provisions of Section 160 of the Companies Act 2013.

The Company has received from Sri. M.A.Yusuffali (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act 2013.

Accordingly, your Directors recommended the resolution No.08 for approval of the shareholders to appoint Sri. M.A.Yusuffali as non-retiring Director of the Company for a period of 5 years from 27th September 2018.

No Directors other than Sri. M.A.Yusuffali himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No: 09

During the 19th Annual General Meeting of CIAL held on 27th September 2013 the Members of the Company passed a Special Resolution to appoint Sri. C.V. Jacob as non-retiring Director for a period of 5 (five) years. The period of appointment will expire on 26th September 2018 and therefore, it is essential to appoint Sri. C.V. Jacob as the Director in this Annual General Meeting whose period of office shall be liable to determination by retirement by rotation. The Company has received a notice in writing from a member proposing the candidature of Sri. C.V. Jacob for the office of Director under the provisions of Section 160 of the Companies Act 2013 along with a deposit of rupees one lakh.

The Company has received from Sri. C.V. Jacob (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act 2013.

Accordingly, your Directors recommended the resolution No. 9 for approval of the shareholders appointing Sri. C.V. Jacob as Director of the Company and the period of office of Sri. C.V. Jacob shall be liable to determination by retirement by rotation.

No Directors other than Sri. C.V. Jacob himself or any of the Key Managerial Personnel of the Company or their relatives, are directly or indirectly, concerned or interested in the said resolution.

Item No: 10

Based on the recommendations of the Audit Committee, the Board of Directors of the Company have appointed M/s. BBS & Associates, Cost Accountants, Ernakulam (ICAI Firm Registration No: 00273) as the Cost Auditor of the Company for the financial year 2018 - 19 and approved the remuneration payable to them.

Pursuant to the provisions of Section 148 of the Companies Act 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the cost auditor should be ratified by the shareholders of the Company. Hence, the Board recommends the resolution No: 10, for ratification of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

By order of the Board
for **Cochin International Airport Limited**

Place : Nedumbassery
Date : 20th August 2018

sd/-
Saji K. George
Company Secretary

As per the requirement of Secretarial Standard 2, the following information relating to the directors to be appointed / reappointed as contained at item 3, 4, 6, 7, 8, & 9 is furnished below:

Particulars	Information	Information
Name	Dr. T.M. Thomas Isaac (DIN: 0000507439)	Adv. Mathew T. Thomas (DIN: 0001176734)
Age	66 Years	57 Years
Qualifications	PhD	LLB
Experience	44 years of Administrative experience	35 years of Administrative experience
Terms and Conditions of appointment	As per resolution at item no.03	As per resolution at item no.04
Remuneration last drawn	Nil	Nil
Date of first appointment on Board	23 rd June 2016	23 rd June 2016
Shareholding in Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil
Number of Meetings of Board attended	2	3
Other Directorships, Memberships/ Chairmanships of Committees of other Boards	Director in - 1. Vizhijam International Seaport Limited 2. Muziris Projects Limited	Chairman in - 1. Kerala Irrigation Infrastructure Development Corporation Limited Director in - 2. Kerala Waterways and Infrastructures Limited

Particulars	Information	Information
Name	Sri. Kuriakos Roy Paul (DIN: 0002863821)	Smt. A.K. Ramani (DIN: 0007188269)
Age	74 Years	60 Years
Qualifications	IAS	B.Tech
Experience	50 years of Administrative experience	32 years of Administrative experience
Terms and Conditions of appointment.	As per resolution at item no.06	As per resolution at item no.07
Remuneration last drawn	Rs.4,50,000 (Sitting Fees)	Rs.3,00,000 (Sitting Fees)
Date of first appointment on Board	27 th March 2015	27 th March 2015
Shareholding in Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil
Number of Meetings of Board attended	4	4
Other Directorships, Memberships/ Chairmanships of Committees of other Boards	Nil	Director in- 1. CIAL Infrastructures Limited

Particulars	Information	Information
Name	Sri. Yusuffali M.A. (DIN: 0000364677)	Sri. C.V. Jacob (DIN: 0000030106)
Age	63 years	85 years
Qualifications	DBA	Diploma
Experience	41 years of Administrative experience	63 years of Administrative experience
Terms and Conditions of appointment.	As per resolution at item no.08	As per resolution at item no.09
Remuneration last drawn	Nil	INR 1,00,000 (Sitting Fees)
Date of first appointment on Board	26 th September 1995	30 th March 1994
Shareholding in Company	3,72,31,779 shares	2,10,271 shares
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil
Number of Meetings of Board attended	1	1
Other Directorships, Memberships/ Chairmanships of Committees of other Boards	Director and Managing Director in – <ol style="list-style-type: none"> Emmay Projects (India) Private Limited Emmay Ventures (India) Private Limited Lulu Hypermarket Private Limited Lulu Trivandrum Mall Private Limited Lulu International Shopping Mall Private Limited Lulu International Convention Centre Private Limited Lulu Convention and Exhibition Center Private Limited Lulu Convention Center Calicut Private Limited Line Properties Private Limited Lulu Group International Private Limited Lulu Lucknow Shopping Mall Private Limited Director in – <ol style="list-style-type: none"> Lulu Tech Park Private Limited Air Kerala International Services Limited Emmay Logistics (India) Private Limited Kannur International Airport Limited Lulu Cyber Park Private Limited UAE - India Business Council (Section 8 Company) Norka – Roots (Section 8 Company) 	Director in – <ol style="list-style-type: none"> Ezva Fashion Private Limited Synthite Industries Limited Cochin International Aviation Services Limited Air Kerala International Services Limited CIAL Infrastructures Limited

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Twenty Fourth Annual Report together with the audited financial statements and accounts of the Company for the year ended 31st March 2018.

(Rupees in Crore)

Particulars	2017-18	2016-17
Total Income	553.42	487.28
Less : Operational Expenditure	165.49	188.62
Profit before Interest, Depreciation & Tax (Operating Profit)	387.93	298.66
Less: Interest	42.62	3.55
Profit before Depreciation & Tax	345.31	295.11
Less: Depreciation	103.60	38.78
Profit before Tax	241.71	256.33
Less: Provision for Tax	83.29	75.05
Profit after Tax	158.42	181.28
Less: Other Comprehensive Income	2.43	1.84
Profit transferred to Balance Sheet	155.99	179.44

AVIATION SCENARIO IN INDIA

According to a recent report of Centre for Asia Pacific Aviation (CAPA), India is among the five fastest-growing aviation markets globally with 275 million passengers. The civil aviation industry in India has emerged as one of the fastest growing industries in the country during the last three years. According to International Air Transport Association (IATA), India is likely to overtake United Kingdom for the third place in the global aviation sector, in the year 2025.

The inflow of foreign investment has led to an acceleration in the aviation industry's growth over the last several years. According to the data released by the Department of Industrial Policy and Promotion (DIPP), FDI inflows in air transport (including air freight) between April 2000 and September 2017 stood at \$1.59 billion. With huge investments being planned in the aviation sector, our country will continue to record exponential increase in air traffic. Growing emphasis on regional connectivity will also trigger substantial growth, as air transport at present remains beyond the reach of most of the country's travelling public.

REVIEW OF OPERATIONS

a. Financial Overview:

During the year under review, your Company has achieved commendable growth in all key performance parameters. The total revenue for the year ended 31.03.2018 was Rs.553.41 crores which recorded an impressive growth of 13.57% over the previous financial year. The Company earned an operating profit of Rs. 387.93 crores as against Rs. 298.66 crores during 2016-17 with a growth of 29.89%. However, the profit after tax has been decreased from Rs.181.28 crores (financial year 2016-17) to Rs.158.42 crores (financial year 2017-18) because the operationalization and capitalization of new International Terminal resulted in increased depreciation & interest of term loan.

b. Aircraft, Passenger and Cargo Movement:

Catching up with the renewed momentum achieved by the Indian Aviation Sector, Cochin International Airport has logged the magical figure of One Crore passengers in a single financial year. It was on 28th March 2018 when the Indigo flight 6E 563 from Chennai had docked at Terminal-2 at 12.20 pm.

The details of aircraft, passenger and cargo traffic at your airport for the financial year 2017-18 and the corresponding movements during the preceding financial year are presented below:

Aircraft Movement (in numbers)

Year	Aircraft Movement		Total
	International Sector	Domestic Sector	
2017-18	32,947	36,718	69,665
2016-17	31,691	31,136	62,827
Increase / (Decrease) in Nos.	1,256	5,582	6,838
Increase / (Decrease) in %	3.96%	17.93%	10.88%

Passenger Movement (in numbers)

Year	Passenger Movement		Total
	International Sector	Domestic Sector	
2017-18	52,29,306	48,89,758	1,01,19,064
2016-17	49,98,284	39,42,914	89,41,198
Increase / (Decrease) in Nos.	2,31,022	9,46,844	11,77,866
Increase / (Decrease) in %	4.62%	24.01%	13.17%

Cargo Movement (in MTs)

Year	International			Domestic		
	Import	Export	Total	Receipt	Despatch	Total
2017-18	6,068	62,794	68,862	9,765	3,658	13,423
2016-17	7,239	64,011	71,250	9,867	3,291	13,158
Increase in MTs			(2,388)			265
Increase in %			(3.35%)			2.01%

As you may observe from the above tables, there has been a considerable growth in all the key operational segments of the Company except international cargo, compared to the previous year.

c. Dividend:

Your Board is pleased to recommend a dividend of 25% on the paid up value of equity shares as on 31st March 2018 for the year under review, to the shareholders subject to the relevant provisions of the Articles of Association of the Company and if approved at the Annual General Meeting. Based on the recommendation of the Board of Directors, Rs.95,64,36,873 and Rs.19,65,97,512 is required for the payment of dividend and dividend distribution tax respectively for the financial year 2017-18. Your Directors wish to inform you that the details of members who have not encashed their dividend warrants from the financial year 2010-11 have been uploaded to the website of the Company

(www.cial.aero). Those members who have still not encashed their dividend warrants in respect of any of the above mentioned periods are requested to submit their dividend warrants to the registered office of the company for revalidation / re-issue. After 7 years from the date of declaration of dividend for any financial year, the balance available as unclaimed dividend would be remitted to the Investor Education and Protection Fund of Central Government as per the provisions of Section 124(5) & Section 125(2) of the Companies Act 2013. The unpaid dividend pertaining to the financial year 2010-11 is due for remittance to the Investor Education and Protection Fund of Central Government in this year. The details pertaining to the transfer of unclaimed dividends to the Investor Education and Protection Fund have been disclosed in the notice of the Annual General Meeting.

MAJOR INITIATIVES OF THE COMPANY DURING THE YEAR UNDER REVIEW

The development strategy followed by CIAL is to pursue innovative models which are comprehensive, sustainable and cost effective. During the year under review, CIAL was ranked the third best Airport (category of 5 to 15 million passengers) based on the 2017 Airport Service Quality (ASQ) Survey conducted by Airports Council International (ACI). This was CIAL's second consecutive accomplishment in the same category. Surpassing the 10 million passenger mark in a single financial year was another important milestone achieved by the Company.

Your Directors are extremely happy to mention the recent visit of the Executive Director of the United Nations Environment Programme (UNEP) Mr. Eric Solheim on 26th May 2018 to Airport's solar power plants. An extremely inspiring comment was recorded by him in the Visitors' Book at the Airport, which we are proud to reproduce below;

**"I was so inspired visiting Kochi Airport, the first solar powered airport in the world.
You are writing history; others will follow."**

Executive Director of the United Nations Environment Programme also announced United Nation's interest in endorsing Cochin International Airport officially as the first airport in the world fully powered by solar energy.

The major initiatives of the Company during the year under review are briefly given below:

1. Renovation of existing Domestic Terminal Building

After the commissioning of the new T3 International Terminal during month of April 2017, your company lost no time to commence the renovation works of the Domestic Terminal building which is fast nearing completion. The total area of the new Domestic Terminal is 6 lakh square feet, a steep increase from the existing one lakh square feet. It is expected that, the renovated Domestic Terminal building will be commissioned during September 2018. It will have state-of-the-art facilities including 56 check-in counters, 11 gates, 7 aerobridges etc., with a capacity to handle 2000 passengers during peak hours. It will also have a centralized air conditioning system, 4 escalators, 8 elevators, large shopping and F&B area, 700 surveillance cameras, 1,300 multi sensor fire detectors, 100% LED Lighting system and modern baggage handling facilities. The new Domestic Terminal has been designed to cater to the projected traffic during the next 20 years.

2. Installation of 40.00 MWp capacity PV solar power plants

During the previous financial year 2017-18, your company through its subsidiary, commissioned solar power plants of 29.10 MWp capacity at Cochin International Airport, which enabled your Company to continue its unique and prestigious position as the first and the only airport in the world to be fully powered by solar energy. The solar installations already commissioned include a 2.7 MWp

capacity carport providing solar roof to more than 1,300 cars at the airport, which is the biggest carport in India and the second biggest carport in any airport in the world. Another unique solar installation of your Company is a 6 MWp capacity canal top solar power plant which has been installed over a 2 KM long canal using cost-effective reinforced cement concrete structures, on the south side of the airport runway outside the operational area. Your Company has undertaken a few pilot research projects by installing solar trackers which will enable movement of the solar panels from east to west for maximizing power generation and also installing solar panels in the east and west directions to maximize the land utilization. Considering the increase in power consumption after the commissioning of the new Domestic Terminal and to ensure that your company continues to have the unique status as a fully solar powered airport, steps have been taken to scale up the solar capacity to 40 MWp by September 2018.

3. Participation in the development of an inland waterway from Kovalam to Kasargode.

The Government of Kerala has announced the development of a navigable canal from Kovalam to Bakel; the first phase to be completed by 2020. This will provide inland waterway connectivity through the entire length of the state (covering 10 districts) and will give a major boost to the tourism sector. A Special Purpose Vehicle jointly promoted by Government of Kerala and your Company has been incorporated for this purpose. Kerala Waterways is expected to trigger huge economic activities throughout the length of Kerala. Tourism in the State is expected to gain a major boost even in the relatively undeveloped areas of the State.

AWARDS AND ACCOLADES

During the year under review, your Company has received number of awards and recognitions from various national as well as international forums. A few of these awards are given below:

1. Airport Council International's Airport Service Quality award (3rd prize in 5-15 million category) in the whole world.
2. Best Public Private Partnership Golf Course - the award is instituted by Golf Industry Association (GIA).
3. Kerala State Pollution Control Board's certificate of merit for substantial and sustained efforts in pollution control and for initiatives in environmental protection.
4. CAPA Chairman's order of Merit in recognition of excellence in airport performance.
5. Kerala Management Association's Nasscom IT award for best innovation for installing state of the art baggage handling system (T3).
6. ICI - Ultra Tech Endowment Award - for outstanding concrete structure (Terminal 3) of Kerala.
7. Kerala Management Association's Corporate Social Responsibility 1st Runner up Award (for Environment & Greenery category).
8. Kerala Management Association's Excellence Award for In-House Magazine.

CONSOLIDATED FINANCIAL STATEMENTS

According to the provisions of Section 129 of the Companies Act 2013 and the relevant Accounting Standards (Ind AS 27), the consolidated audited financial statements are provided in the Annual Report. The standalone financial statements of all the subsidiary companies of CIAL as on 31st March 2018 have been displayed at the website of CIAL (www.cial.aero).

SUBSIDIARY COMPANIES

CIAL has five subsidiary companies, namely Cochin International Aviation Services Limited (CIASL), Air Kerala International Services Limited (AKISL), CIAL Infrastructures Limited (CIL), CIAL Dutyfree and Retail Services Limited (CDRSL) and recently incorporated Kerala Waterways and Infrastructures Limited (KWIL). A statement containing the salient features of the financial statement of Subsidiaries / Associates Companies / Joint Ventures in Form No: AOC 1, is attached to this report as **Annexure A**.

1. Cochin International Aviation Services Limited

Cochin International Aviation Services Limited (CIASL) is a subsidiary of CIAL, which has been incorporated for aircraft Maintenance, Repair and Overhaul (MRO) services and for Aviation Training. CIASL is currently undertaking Line Maintenance Services for several international carriers operating at Cochin International Airport. The organization has secured approvals from regulators like Director General of Civil Aviation (DGCA), European Aviation Safety Agency (EASA), General Civil Aviation Authority (GCAA - UAE), Civil Aviation Authority of Singapore (CAAS), Qatar Civil Aviation Authority, Civil Aviation Authority of Sri Lanka, Civil Aviation Authority-Thailand, Civil Aviation Authority-Bahrain and DGCA – Kuwait for line maintenance services. For base maintenance, the Company has established two Narrow Body Hangars, with easy and direct access to the Airport Runway. The Company has entered into an agreement with a leading MRO service provider for operationalizing the MRO facility at Cochin Airport.

2. Air Kerala International Services Limited

Air Kerala International Services Limited (AKISL) is a subsidiary of the Cochin International Airport Limited, and the primary objective of the Company is to establish a low cost airline based at Cochin International Airport, to benefit the huge population of non-resident Keralites in the Middle East. In the National Civil Aviation Policy 2016, the Government has decided to scrap the requirement that mandated airlines to have five years of domestic operations to be eligible to fly overseas. However, an airline will have to allocate 20 aircraft or 20% of their total fleet of aircraft, whichever is higher, to the domestic sector if they wish to fly overseas.

3. CIAL Infrastructures Limited

CIAL Infrastructures Limited (CIL) was incorporated in the year 2012 to broaden the horizons of CIAL to exploit the opportunities in the power and other infrastructure sectors. CIL has already commissioned 29.10 MWp solar power plant at the airport premises, which enabled your Company to become the World's first fully solar powered airport. The plant now generates adequate power to meet the energy requirements of the airport. As the requirement of power at the airport will increase substantially with the commissioning of the new Domestic Terminal Building, CIL has taken steps to augment the solar capacity to 40 MWp by September 2018 which will enable CIAL to continue its status as a fully solar powered airport.

4. CIAL Dutyfree and Retail Services Limited

CIAL Dutyfree and Retail Services Limited (CDRSL) is a wholly owned public limited company of CIAL. The Company was incorporated on the 01st day of March 2016, in order to clasp the maximum benefits deriving out of the duty free and travel retail business. CDRSL is established with the major objective to expand the duty free operations far beyond the limits of Cochin Airport to the several travel destinations spread across the world. The Company has commenced its commercial business activities with effect from 01st June 2016.

5. Kerala Waterways and Infrastructures Limited

Kerala Waterways and Infrastructures Limited (KWIL) was incorporated on 03rd October 2017 jointly by Government of Kerala and Cochin International Airport Limited. The Company was established with the major objective to facilitate the development of an Inland Waterway from Kovalam to Bakel. The waterway from Kovalam to Bakel is proposed to be developed in three phases. The first phase will be completed during 2020, while the second and third phases are expected to be completed during 2022 and 2025 respectively.

Your Directors wish to state that no companies have ceased to be subsidiary companies during the period under review.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act 2013:

- a) in the preparation of the annual accounts for the financial year ended 31st March 2018, the applicable accounting standards and the instructions provided under Schedule III of the Companies Act 2013 have been followed and there are no material departures from the same;
- b) the Directors have 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 as at 31st March 2018 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS

In terms of the provisions of sub-section (6) of Section 152 of the Companies Act 2013, two-third of the total number of Directors excluding Independent Directors, are liable to retire by rotation and out of which one third has to retire by rotation at every Annual General Meeting. Dr. T.M. Thomas Isaac (DIN: 0000507439) and Adv. Mathew T. Thomas (DIN: 0001176734) are therefore liable to retire by rotation at the ensuing AGM, and being eligible, offer themselves for re-appointment. The Board therefore recommends their re-appointments as Directors of the Company.

Sri. Kuriakos Roy Paul (DIN: 0002863821) and Smt. A.K. Ramani (DIN: 0007188269) who was appointed as Independent Directors and hold office up to 17th August 2018 and being eligible, can be re-appointed them

as Independent Directors of the Company, not liable to retire by rotation to hold office for a second term of 3 (three) consecutive years on the Board of the Company. Special Resolution(s) has been given in the notice of the Annual General Meeting for the approval of the members.

During the 19th Annual General Meeting of the Company held on 27th September 2013, the Members of the Company passed a Special Resolution under Section 268 of the Companies Act 1956 for the appointment of Sri. M.A. Yusuffali and Sri. C.V. Jacob as non-retiring Directors for a period of 5 years from 27th September 2013. Their period of appointment will expire on 26th September 2018. Hence, it is required to appoint these Directors in the next Annual General Meeting as the Directors of the Company. Your Directors recommend to appoint Sri. M.A. Yusuffali as non-retiring Director for a period of 5 years from the date of this Annual General Meeting. Your Directors also recommend to appoint Sri. C.V. Jacob as a Director who is liable to retire by rotation.

Declaration of Independent Directors

Sri. Kuriakos Roy Paul (DIN:0002863821) and Smt. A.K. Ramani (DIN:0007188269), the Independent Directors of the Company have furnished declaration(s) to the Board that they meet the criteria of 'independence' as provided in sub-section (6) of Section 149.

Director's appointment and remuneration

The policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters is in compliance with Section 178(3) of the Companies Act 2013. The Board has constituted Nomination and Remuneration Committee for this purpose.

Pursuant to Rule 4 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 read with Article 96 of the Articles of Association of the company, the Board has fixed a sitting fees of Rs.50,000 per meeting per Director for attending the Board Meeting and Rs.25,000 per meeting per Committee Member (Director) for attending Committee meetings of the Company.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Ernakulam (Firm Registration No:001488S), the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on standalone and consolidated financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

Internal Auditors

The Board of Directors of your Company has appointed M/s. Korah & Korah, Chartered Accountants, Ernakulam (Firm Registration No:006138S), as Internal Auditors, pursuant to the provisions of Section 138 of the Companies Act 2013 for the Financial Year 2017-18.

Secretarial Auditor

As required under Section 204 of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing the secretarial and related records to ensure compliances of various legislations of the

Company and to provide a report in this regard. The Board of Directors of your Company has appointed Sri. Sathish V, Practicing Company Secretary (C.P.No:8343) as Secretarial Auditor of the Company and the Secretarial Audit Report in Form MR-3 is attached as **Annexure B** to this report. No qualification, reservation, adverse remark or disclaimer have been made in the said report by the Practicing Company Secretary.

Cost Auditor

M/s. BBS & Associates, Cost Accountants, Ernakulam (Firm Registration No:00273) has been appointed as the Cost Auditor of the Company for the financial year 2017-18. The Audit Committee unanimously recommended to reappoint M/s. BBS & Associates, Cost Accountants, Ernakulam as the Cost Auditor of the Company for the financial year 2018-19 at a remuneration of Rs.1,50,000 plus GST, which was subsequently approved by the Board. As per the provisions of the Companies Act 2013, the remuneration to Cost Auditor has to be ratified by the Members of the Company in the ensuing Annual General Meeting and therefore, the said item has been included in the notice of AGM for the ratification of the members.

DISCLOSURES

Corporate Social Responsibility Committee (CSR Committee)

As per the requirement of Section 135 of Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules 2014 and Schedule VII (Activities to be included in the CSR Policies), the Company has constituted a Corporate Social Responsibility Committee at the Board level to monitor the CSR activities. The CSR Policy of the Company is available in the following link: <http://cial.aero/contents/viewcontent.aspx?linkid=55>

The Company understands its responsibility towards the society and environment in which it operates. CIAL has already identified the strategic areas to achieve its corporate and social objectives.

The composition and category of the members are given below:

Sl.No.	Name of the Member and Designation	Category of Member
1.	Dr. T.M. Thomas Isaac - Chairman	Non-Executive Director
2.	Sri. C.V. Jacob - Member	Non-Executive Director
3.	Smt. A.K. Ramani - Member	Independent Director
4.	Sri. V.J. Kurian - Member	Managing Director

Details of CSR spent during the Financial Year:

- a. Total amount to be spent for the Financial Year 2017-18

Particulars	Amount (Rs)
Profit before tax for the Financial Year 2016-2017	2,56,31,96,000
Profit before tax for the Financial Year 2015-2016	2,37,32,19,000
Profit before tax for the Financial Year 2014-2015	1,79,28,96,332
Total profit before tax for the preceding 3 years	6,72,93,11,332
Average Net Profit for the preceding 3 years	2,24,31,03,777
2% of Average Net Profit (to be spent for the Financial Year 2017-2018)	4,48,62,076
Aggregate amount to be spent by CIAL towards CSR obligation upto 31st March 2018	4,48,62,076

b. Total amount spent during the financial year: **Rs. 6,03,32,505**

c. Amount unspent, if any: **Nil.**

d. Manner in which the amount spent during the financial year is detailed below:

1	2	3	4	5	6	7	8
Sl. No.	CSR Project or Activity Identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and District where projects or programs was undertaken	Amount Outlay (Budget) project or programs wise	Direct expenditure spent on the projects or programs	Cumulative expenditure upto the reporting period	Amount spent : Direct or through implementing agency
1.	Natural Calamity	Social Empowerment	To the victims of Okhi (Statewide)	-	5,00,00,000	5,00,00,000	Government of Kerala (implementing agency)
2.	Sick destitute	Social Empowerment	To take care the aged orphans and permanently sick destitute	-	10,00,000	5,10,00,000	Direct
3.	Medical facilities	Health care	Donation of equipment to Cancer Institute	-	88,00,000	5,98,00,000	Direct
4.	Village lighting	Infrastructure Development	Donation to nearby panchayat for street lighting	-	2,32,505	6,03,32,505	Direct

We, the members of the CSR Committee hereby declare that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

V.J. Kurian
Managing Director

Dr. T M Thomas Isaac
Chairman of CSR Committee

Nomination and Remuneration Committee

As per the provisions of Section 178(1) of the Companies Act 2013 read with Rule 6 of the Companies (Meetings of Board & its Powers) Rules 2014, the Board has constituted Nomination and Remuneration Committee with the following Members:

Sl.No.	Name of the Member	Designation
1.	Sri. K. Roy Paul / Independent Director	Chairman
2.	Smt. A.K. Ramani / Independent Director	Member
3.	Sri. E.M. Babu / Non-Executive Director	Member

The purpose of constituting the Nomination and Remuneration Committee is to formulate the criteria for determining qualifications, positive attributes and Independence of a Director and recommend to the Board, a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees by striking a balance between the interest of the Company and the Shareholders. A meeting was held on 24th February 2018 in which all the members were present.

Audit Committee

The Board has constituted an Audit Committee with the following members:

Sl.No.	Name of the Member	Designation
1.	Sri. K. Roy Paul / Independent Director	Chairman
2.	Smt. A.K. Ramani / Independent Director	Member
3.	Sri. E.M. Babu / Non-Executive Director	Member

All the recommendations made by the Audit Committee were accepted by the Board during the period under review.

Terms of reference of the Audit Committee

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the Company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the Company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems; and
- (viii) monitoring the end use of funds raised through public offers and related matters.

Three meetings of the Audit Committee were held during the period under report on 29.06.2017, 11.12.2017 and 24.02.2018. The composition and category of the members along with their attendance at the Audit Committee Meetings are given below:

Sl.No.	Name of the Member	Category of Member	No. of Audit Committee Meetings	
			Held during the period	Attended
1.	Sri. K. Roy Paul	Independent Director	3	3
2.	Smt. A.K. Ramani	Independent Director	3	3
3.	Sri. E.M. Babu	Non-Executive Director	3	3

Stakeholders Relationship Committee

Pursuant to Section 178 of the Companies Act 2013 read with Rule 6 of the Companies (Meetings of Board & its Powers) Rules 2014, the Board has constituted Stakeholders Relationship Committee with the following members:

Sl.No.	Name of the Member	Designation
1.	Sri. K. Roy Paul / Independent Director	Chairman
2.	Sri. M.A. Yusuffali / Non-Executive Director	Member
3.	Sri. N.V. George / Non-Executive Director	Member

The mandate of this Committee is to consider and resolve the grievances of shareholders of the Company. One meeting of the Stakeholders Relationship Committee was held during the period under review, on 24th February 2018 in which Sri. K. Roy Paul and Sri. N.V. George were present.

CIAL Share Transfer Committee

CIAL has constituted a Share Transfer Committee with the following members:

Sl.No.	Name of the Member	Designation
1.	Adv. Mathew T. Thomas / Nominee Director	Chairman
2.	Sri. V.J. Kurian / Managing Director	Member
3.	Sri. C.V. Jacob / Non-Executive Director	Member
4.	Sri. N.V. George / Non-Executive Director	Member

This Committee is the approving authority relating to transfer of shares and related matters.

Board Evaluation

Pursuant to Companies Act 2013 a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual Directors. Schedule IV of the Companies Act 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. Similarly, the evaluation of all the Directors and the Board as a whole has to be conducted based on the criteria and framework adopted by the Board. The Independent Directors at its meeting held on 24th February 2018 reviewed the performance of non-independent Directors & the Board as a whole and reviewed the performance of the Chairperson of the Company, sub committees of the Board and assessed the quality, quantity and timelines of flow of information between the Company management and the Board.

Risk Management

The Company has adequate system of business risk evaluation and management to ensure stable & sustainable business growth and to promote pro-active approach in evaluating and resolving the risks associated with the business. The Company has identified the potential risks such as financial risk, legal & statutory risks and the internal process risk and has put in place appropriate measures for its mitigation. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

Particulars of loans, guarantees or investments made under Section 186 of the Act

There were no loans and guarantees made by the company under Section 186 of the Companies Act 2013 during the year under review. The Company has invested Rs.7,00,000 (70,000 equity shares of Rs.10/- each) in the equity of Kerala Waterways and Infrastructures Limited during the financial year 2017-18.

Secretarial Standards of ICSI

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

Extract of Annual Return

Extract of Annual Return of the Company in the prescribed Form MGT-9 is annexed herewith as **Annexure C** to this Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure D** to this Report.

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the period under review on 29th June 2017, 18th September 2017, 16th December 2017 and 08th March 2018.

The composition and category of the Directors along with their attendance at Board Meetings for the financial year 2017-18 are given below:

Sl.No.	Name of the Director	Category of Director	No. of Board Meetings	
			Held during the period	Attended
1.	Sri. Pinarayi Vijayan	Chairman (Nominee Director) Non-Executive	4	4
2.	Sri. T.M. Thomas Isaac	Non-Executive (Nominee Director)	4	2
3.	Adv. V.S. Sunilkumar	Non-Executive (Nominee Director)	4	4
4.	Adv. Mathew T. Thomas	Non-Executive (Nominee Director)	4	3
5.	Sri. K. Roy Paul	Independent Director (Non-Executive)	4	4
6.	Smt. A.K. Ramani	Independent Director (Non-Executive)	4	4
7.	Sri. M.A. Yusuffali	Non-Executive Director	4	1
8.	Sri. C.V. Jacob	Non-Executive Director	4	1
9.	Sri. N.V. George	Non-Executive Director	4	3
10.	Sri. E.M. Babu	Non-Executive Director	4	4
11.	Sri. V.J. Kurian	Managing Director (Nominee Director)	4	4

Related Party Transactions

Related Party Transactions in terms of Ind AS 24 are set out in the Notes forming part of the accounts. These transactions are not likely to have a conflict with the interest of the company. All the related party transactions are negotiated on arm's length basis and are intended to protect the interest of the company. Disclosure of particulars of contracts / arrangements entered into by the Company with related parties are given in Form AOC-2 as **Annexure E** to Directors' Report.

Particulars of Employees and related disclosures

Personnel and industrial relations were cordial and satisfactory during the year under review. There were no employees of the company who have drawn remuneration in excess of the limits set out under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Change in the nature of the business of the Company.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Your Directors further state that during the year under review, there were no cases reported to the Internal Complaints Committee pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and also, no frauds were reported by the Auditors of the Company.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Central and State Governments, Financial Institutions, Banks, various Airlines & other Agencies working in the airport and the customers, during the year under review. Your Directors are grateful to the Company's valued shareholders for their unstinted support and patronage and look forward to receive the same in equal measures in the years to come. Your Directors also wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company.

for and on behalf of the Board of Directors

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 28th June 2018

Place : Thiruvananthapuram

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/Associates Companies/Joint Ventures

Part "A": Subsidiaries (Information in respect of each subsidiary to be present)

Sl.No.	Particulars	Details				
1	Name of the subsidiary	Cochin International Aviation Services Limited	CIAL Infrastructures Limited	Air Kerala International Services Limited	CIAL Dutyfree and Retail Services Limited	Kerala Waterways and Infrastructures Limited
2	Date on which the subsidiary was acquired	08.09.2005	20.07.2012	21.02.2006	01.03.2016	03.10.2017
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	03.10.2017 to 31.03.2018
4	Reporting currency and exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5	Share Capital	75,31,94,000	1,55,33,46,220	1,06,41,200	7,00,700	7,00,070
6	Reserves & Surplus	(27,65,28,597)	30,13,47,000	(1,50,44,360)	5,75,48,864	(13,71,400)
7	Total Assets	50,40,73,264	1,93,87,83,000	10,95,890	83,14,51,573	4,86,99,670
8	Total Liabilities	50,40,73,264	1,93,87,83,000	10,95,890	83,14,51,573	4,86,99,670
9	Investments	Nil	Nil	Nil	Nil	Nil
10	Turnover	11,02,12,545	22,80,79,000	70,870	2,37,26,00,164	Nil
11	Profit before taxation	15,88,647	14,74,33,000	40,620	4,31,80,592	(13,71,400)
12	Provision for taxation (net)	Nil	4,07,69,000	10,460	1,10,11,059	Nil
13	Profit after taxation	15,88,647	10,66,64,000	30,160	3,21,69,533	(13,71,400)
14	Proposed dividend	Nil	Nil	Nil	Nil	Nil
15	% of shareholding	99.99	99.99	99.99	99.90	99.99

- Names of subsidiaries which are yet to commence operations : Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year : Not Applicable

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.	Particulars	Details
	Name of Associates / Joint Ventures	Nil
1	Latest audited Balance Sheet Date	Not applicable
2	Date on which the Associate or Joint Venture was acquired	Not applicable
3	Share of Associates / Joint Ventures held by the Company on the year end (a) Number; (b) Amount of Investment in Associates / Joint Venture; (c) Extend of holding %	Not applicable
4	Description of how there is significant influence	Not applicable
5	Reason why the Associate / Joint Venture is not consolidated	Not applicable
6	Net worth attributable to shareholding as per latest audited Balance Sheet	Not applicable
7	Profit / Loss for the Year - (a) Considered in Consolidation; (b) Not considered in Consolidation	Not applicable

- Names of associates or joint ventures which are yet to commence operations : Not Applicable
- Names of associates or joint ventures which have been liquidated or sold during the year : Not Applicable

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-
V.J. Kurian
Managing Director
(DIN:0001806859)

sd/-
C.V. Jacob
Director
(DIN:0000030106)

For **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-
Sunil Chacko
Chief Financial Officer

sd/-
Saji K. George
Company Secretary

sd/-
CA. K.T. Mohanan
Partner
(M.No: 201484)

Place: Kochi
Date : 28.06.2018

SATHISH V
B.COM, LLB, PGDT, ACMA, FCS
PRACTISING COMPANY SECRETARY

B1, I FLOOR, PERIELLATH APARTMENTS, JAWAHAR – MAHATMA ROAD, VYTTILA P.O, COCHIN - 682019
 Phone: 0484 – 4044551; 9961333309 Email: vsathish.cs@gmail.com

Form No. MR-3

Annexure B

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2018

*[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,

Cochin International Airport Limited

Registered office: 35, 4th Floor

GCDA Commercial Complex

Marine Drive, Cochin - 682 031

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. COCHIN INTERNATIONAL AIRPORT LIMITED** (hereinafter called “the Company”) with Corporate Identity No U63033KL1994PLC007803. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March 2018** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. COCHIN INTERNATIONAL AIRPORT LIMITED** for the financial year ended on **31st March 2018** according to the provisions of:
 - (i) The Companies Act 2013 (the Act) and the Rules made there under;
 - (ii) The Securities Contracts (Regulation) Act 1956 ('SCRA') and the Rules made there under;
 - (iii) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:
 - a) maintenance of various statutory registers and documents and making necessary entries therein;
 - b) closure of the Register of Members;
 - c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
 - d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - e) notice of Board meetings and Committee meetings of Directors;
 - f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
 - g) the 23rd Annual General Meeting held on 18th September 2017;
 - h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
 - i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;

SATHISH V
B.COM, LLB, PGDT, ACMA, FCS
PRACTISING COMPANY SECRETARY

B1, I FLOOR, PERIELLATH APARTMENTS, JAWAHAR – MAHATMA ROAD, VYTILA P.O, COCHIN - 682019

Phone: 0484 – 4044551; 9961333309 Email: vsathish.cs@gmail.com

- j) payment of remuneration to Directors, including the Managing Director;
 - k) appointment and remuneration of Auditors and Cost Auditors;
 - l) transfers and transmissions of the Company's shares and debentures, and issue and dispatch of duplicate certificates of shares;
 - m) declaration and payment of dividends;
 - n) transfer of amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
 - o) transfer of certain equity shares to Investor Education and Protection Fund [IEPF] Authority, in respect of which, dividend has remained unpaid or unclaimed by the shareholders for 7 consecutive years or more;
 - p) borrowings and registration, modification and satisfaction of charges wherever applicable;
 - q) investment of the Company's funds including inter-corporate loans and investments and loans to others;
 - r) giving guarantees in connection with loans taken by subsidiaries;
 - s) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;
 - t) preparation of Directors Report;
 - u) execution of contracts, affixing of common seal, registered office and publication of name of the company; and
 - v) generally, all other applicable provisions of the Act and the Rules made under the Act.
3. I further report that:-
- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.
 - b) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/directorships in other companies and interests in other entities.
 - c) 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.
 - d) Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.
 - e) The company has obtained all necessary approvals under the various provisions of the Act.
4. I further report that there are 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 and that during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's affairs.

sd/-

SATHISH V

Practising Company Secretary

FCS 8005; CP 8343

Place : Cochin

Date : 28.06.2018

Annexure C

**Annexure to Board's Report
Form No. MGT 9**

Extract of Annual Return as on the financial year ended on 31.03.2018

[Pursuant to Section 92(3) of the Companies Act 2013 and Rule 12(1) of the Companies (Management and Administration) Rules 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U63033KL1994PLC007803
2.	Registration date	30th March 1994
3.	Name of the Company	Cochin International Airport Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non Government Company
5.	Address of the Registered office & contact details	Room No:35, 4th Floor, GCDA Commercial Complex, Marine Drive, Ernakulam 682 031 Telephone & Fax : 0484 2374154 Email ID : cs@cial.aero Website : www.cial.aero
6.	Whether listed Company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Airport Operator	5223	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1.	Cochin International Aviation Services Limited XI/318E, Cochin International Airport Buildings, Kochi Airport P O, Ernakulam 683 111	U35303KL2005PLC018632	Subsidiary	99.99	2(87)
2.	CIAL Infrastructures Limited XI/318E, Cochin International Airport Buildings, Kochi Airport P O, Ernakulam 683 111	U45203KL2012PLC031692	Subsidiary	99.99	2(87)
3.	Air Kerala International Services Limited XI/318E, Cochin International Airport Buildings, Kochi Airport P O, Ernakulam 683 111	U62100KL2006PLC019227	Subsidiary	99.99	2(87)

4.	CIAL Dutyfree and Retail Services Limited XI/318E, Cochin International Airport Buildings, Kochi Airport P O, Ernakulam 683 111	U52399KL2016PLC040279	Subsidiary	99.90	2(87)
5.	Kerala Waterways and Infra-structures Limited III Floor, 34/213, Kolaara Estate, NH Road, Edappally, Ernakulam 682 024	U61200KL2017PLC050586	Subsidiary	99.99	2(87)

IV. SHAREHOLDING PATTERN (Equity share capital breakup as percentage of total equity)

A) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 st April 2017]				No. of Shares held at the end of the year [As on 31 st March 2018]				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	2,10,271	2,10,271	0.05	-	2,10,271	2,10,271	0.05	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Governments	-	12,40,29,206	12,40,29,206	32.42	-	12,40,29,206	12,40,29,206	32.42	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	37,722	37,722	0.01	-	37,722	37,722	0.01	-
Sub-Total (A) (1)	-	12,42,77,199	12,42,77,199	32.48	-	12,42,77,199	12,42,77,199	32.48	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total(A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of promoter (A) = (A) (1) + (A) (2)	-	12,42,77,199	12,42,77,199	32.48	-	12,42,77,199	12,42,77,199	32.48	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	2,10,00,000	2,10,00,000	5.49	-	2,10,00,000	2,10,00,000	5.49	0.00
c) Central Government (PSUs)	-	3,81,93,829	3,81,93,829	9.98	-	3,81,93,829	3,81,93,829	9.98	0.00
d) State Governments (PSUs)	-	66,28,442	66,28,442	1.73	-	66,28,442	66,28,442	1.73	0.00

e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	-	6,58,22,271	6,58,22,271	17.20	-	6,58,22,271	6,58,22,271	17.20	0.00
2. Non - Institutions									
a) Body Corporates									
i) Indian	-	2,63,83,279	2,63,83,279	6.90	-	2,62,70,713	2,62,70,713	6.87	(0.03)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Resident Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	1,84,69,220	1,84,69,220	4.83	-	1,93,48,048	1,93,48,048	5.06	0.23
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	1,66,67,068	1,66,67,068	4.35	-	1,71,29,214	1,71,29,214	4.48	0.13
c) Others (specify)									
i) Non Resident Indians	-	13,09,55,712	13,09,55,712	34.23	-	12,97,27,304	12,97,27,304	33.91	(0.32)
ii) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
iii) Foreign Nationals	-	-	-	-	-	-	-	-	-
iv) Clearing Members	-	-	-	-	-	-	-	-	-
v) Trusts	-	-	-	-	-	-	-	-	-
vi) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	19,24,75,279	19,24,75,279	50.31	-	19,24,75,279	19,24,75,279	50.31	-
Total Public Shareholding (B) = (B) (1) + (B) (2)	-	25,82,97,550	25,82,97,550	67.52	-	25,82,97,550	25,82,97,550	67.52	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	38,25,74,749	38,25,74,749	100	-	38,25,74,749	38,25,74,749	100	0.00

B) Shareholding of Promoter-

Sl. No.	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1.	Government of Kerala	12,40,29,206	32.4196	-	12,40,29,206	32.4196	-	0.00
2.	Kochi International Airport Society	175	0.000045	-	175	0.000045	-	0.00
3.	Cochin Chamber of Commerce and Industry	25	0.0000065	-	25	0.0000065	-	0.00
4.	Kerala Chamber of Commerce and Industry	37,512	0.009805	-	37,512	0.009805	-	0.00

5	Indian Chamber of Commerce and Industry	10	0.0000026	-	10	0.0000026	-	0.00
6	C.V. Jacob	2,10,271	0.05496	-	2,10,271	0.05496	-	-
Total		12,42,77,199	32.484	-	12,42,77,199	32.484	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise increase/ decrease in shareholding		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Government of Kerala	12,40,29,206	32.4196	-	-	12,40,29,206	32.4196
2.	Kochi International Airport Society	175	0.000045	-	-	175	0.000045
3.	Cochin Chamber of Commerce and Industry	25	0.0000065	-	-	25	0.0000065
4.	Kerala Chamber of Commerce and Industry	37,512	0.009805	-	-	37,512	0.009805
5.	Indian Chamber of Commerce and Industry	10	0.0000026	-	-	10	0.0000026
6.	C.V. Jacob	2,10,271	0.05496	-	-	2,10,271	0.05496

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

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise Increase/ Decrease in shareholding		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Synthite Industries Limited	2,49,84,020	6.5304	-	-	2,49,84,020	6.5304
2	Bharath Petroleum Corporation Limited	1,31,25,000	3.43	-	-	1,31,25,000	3.43

3	Housing and Urban Development Corporation Limited	1,25,68,829	3.285	-	-	1,25,68,829	3.285
4	Air India Limited	1,25,00,000	3.267	-	-	1,25,00,000	3.267
5	State Bank of India	1,25,00,000	3.267	-	-	1,25,00,000	3.267
6	Bavaguthu Raghuram Shetty	1,25,688	0.033	30,00,000 shares purchased on 10/07/2017 8,00,000 shares purchased on 31/08/2017 37,00,010 shares purchased on 31/12/2017	1.9604	76,25,698	1.993
7	The Federal Bank Limited	75,00,000	1.9604	-	-	75,00,000	1.9604
8	Khadeeja Zeenath	75,00,000	1.9604	-	-	75,00,000	1.9604
9	Shabira Yusuffali	55,30,284	1.445	-	-	55,30,284	1.445
10	Amina Mohamad Ali	50,27,532	1.314	-	-	50,27,532	1.314

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Shareholder(s)	Shareholding at the beginning of the year		Date wise increase/ decrease in shareholding		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Pinarayi Vijayan	-	-	-	-	-	-
2	T.M. Thomas Isaac	-	-	-	-	-	-
3	V.S. Sunilkumar	-	-	-	-	-	-
4	Mathew T. Thomas	-	-	-	-	-	-
5	V.J. Kurian	7,541	0.00197	-	-	7,541	0.00197
6	C.V. Jacob	2,10,271	0.05496	-	-	2,10,271	0.05496
7	Yusuffali M.A.	3,72,31,779	9.7318	-	-	3,72,31,779	9.7318

8	N.V. George	4,57,78,415	11.965	30,00,000 shares sold on 10/07/2017	(2.511)	3,61,70,373	9.4544
				30,00,000 shares sold on 31/08/2017			
				78,000 shares sold on 30/09/2017			
				76,214 shares sold on 31/10/2017			
				1,66,000 shares sold on 30/11/2017			
				31,48,828 shares sold on 31/12/2017			
				48,000 shares sold on 31/01/2018			
				43,000 shares sold on 28/02/2018			
				48,000 shares sold on 31/03/2018			
9	E.M. Babu	34,94,134	0.9133	-	-	34,94,134	0.9133
10	K. Roy Paul	-	-	-	-	-	-
11	A.K. Ramani	-	-	-	-	-	-
12	Sunil Chacko (Chief Financial Officer)	-	-	-	-	-	-
13	Saji K. George (Company Secretary)	-	-	-	-	-	-

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.
(Rupees in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal amount	37,916.00	-	-	37,916.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	310.11	-	-	310.11
Total (i+ii+iii)	38,226.11	-	-	38,226.11

Change in Indebtedness during the financial year				
Addition	12086.12	-	-	12086.12
Reduction	310.11	-	-	310.11
Net Change	11776.01	-	-	11776.01
Indebtedness at the end of the financial year				
i) Principal amount	50002.12	-	-	50002.12
ii) Interest due but not paid	0.00	-	-	0.00
iii) Interest accrued but not due	0.00	-	-	0.00
Total (i+ii+iii)	50002.12	-	-	50002.12

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rupees)

Sl. No.	Particulars of Remuneration	V.J. Kurian (DIN: 0001806859) Managing Director	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act 1961	35,59,800	35,59,800
	(b) Value of perquisites u/s 17(2) of Income Tax Act 1961	3,16,000	3,16,000
	(c) Profits in lieu of salary under Section 17(3) of Income Tax Act 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, Please specify (Provision for Gratuity)	3,10,745	3,10,745
Total (A)		41,86,545	41,86,545

B. Remuneration to other directors

(Amount in Rupees)

Sl. No.	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Sri. K. Roy Paul (DIN: 0002863821)	Smt. A.K. Ramani (DIN: 0007188269)	-	-	-
	Fee for attending Board meetings	2,00,000	2,00,000	-	-	4,00,000
	Fee for attending Committee meetings	2,50,000	1,00,000	-	-	3,50,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	4,50,000	3,00,000	-	-	7,50,000

2	Other Non-Executive Directors	Sri. Pinarayi Vijayan (DIN: 0001907262)	Dr.T.M. Thomas Isaac (DIN: 0000507439)	Adv. V.S. Sunilkumar (DIN: 0007565293)	Adv. Mathew T. Thomas (DIN: 0001176734)	-
	Fee for attending Board/ Committee Meetings	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
Total (B) = (1+2)		-	-	-	-	7,50,000
3	Other Non-Executive Directors	Sri.Yusuffali M.A. (DIN: 0000364677)	Sri. N.V. George (DIN: 0000278319)	Sri. E.M. Babu (DIN: 0000788889)	Sri. C.V. Jacob (DIN: 0000030106)	-
	Fee for attending Board Meetings	-	1,50,000	2,00,000	50,000	4,00,000
	Fee for attending Committee Meetings	-	1,00,000	2,75,000	50,000	4,25,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (3)	-	2,50,000	4,75,000	1,00,000	8,25,000
Total (C) = (1+2+3)		-	-	-	-	15,75,000
Total Managerial Remuneration		-	-	-	-	-
Overall Ceiling as per the Act						

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD
(Amount in Rupees)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
			Saji K.George	Sunil Chacko	
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income -Tax Act 1961	-	28,89,211	21,17,798	50,07,009
	(b) Value of perquisites u/s 17(2) of Income -Tax Act 1961	-	2,41,276	2,11,728	4,53,004
	(c) Profits in lieu of salary under Section 17(3) of Income - Tax Act 1961	-		-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify (Provision for Leave and Gratuity)	-	2,86,302	2,23,642	5,09,944
Total (D)		-	34,16,789	25,53,168	59,69,957

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

for and on behalf of the Board

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 28th June 2018
Place : Thiruvananthapuram

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

The following are the major energy conservation measures undertaken by your Company during the year under review:

- Saved approximately 22,450 MT of CO₂ during the last financial year from solar initiatives.
- East-West aligned solar panels with fixed and tracking facility undertaken as a part of R&D.
- Energy efficient VRF AC system installed at various buildings in CIAL.
- LED lights installed in Terminal Building and in Administrative and aligned buildings.
- Energy efficient motors and VFD's used for Terminal for Air Conditioning system.
- LED lighting and energy efficient systems being installed in the new Domestic Terminal (T1).
- Regular seminars and trainings imparted to staff and stakeholders on the importance of Energy Conservation and Solar Energy. Training conducted on energy efficient motors and aligned equipment's by reputed firms.
- Training classes conducted on Renewable Energy - Solar PV Systems for Schools, Colleges, Research students, Teachers and Professors at CIAL Academy.
- CIAL is committed to Energy Conservation methods by judicious utilization of energy within the organization by design and practice. It also strives to maximize utilization of renewable energy across the organization. Energy Conservation at CIAL aims to make this world a better place for next generation.

Kerala State Pollution Control Board Award - CIAL was awarded 'Excellence' position in category of "Others" for substantial and sustained efforts in pollution control and for initiatives in environment protection in 2018. We have been winning this award consecutively for the last four years.

With the commissioning of 6 MWp Solar Canal Top PV Plant, the total installed capacity of Solar PV Plant in CIAL is now 29.1 MWp. The Solar generation is more than 1,00,000 units per day.

During the period under review, CIAL has spent approximately Rs.35 lakhs towards capital expenditure on energy conservation measures.

Power Consumption	2017-18	2016-17
1) Electricity		
a) Units purchased in lakhs including solar power generations	408.23	273.98
b) Total amount (Rs. In lakhs)	3,088.34	2,107.91
c) Rate per unit (in Rs.)	7.58	7.69
d) Own generation through Diesel Generator (units in lakhs)	1.04	0.40
e) Units per litre of diesel oil (KWH/litre)	2.51	1.98
f) Cost per unit (in Rs.)	24.9	28.84
2) Coal	-	-
3) Furnace Oil	-	-

There are no activities relating to technology absorption in connection with operations of the Company.

Foreign Exchange Earnings and outgoings (receipts and payments in USD)	2017-18 (Rupees in lakhs)	2016-17 (Rupees in lakhs)
Foreign Exchange Earnings		
Airport charges from foreign flights	3.18	7.09
Sales revenue from duty free shop	-	3546.44
Royalty from ground handling	4007.03	3323.42
Royalty - Others	1.09	9.10
Others	-	-
Total	4011.29	6886.05
Expenditure in foreign currency		
A) CIF value of Imports:		
Capital Goods	1090.50	6903.05
Components & Spare parts	-	50.00
Import of Duty free goods	-	665.86
B) Management Fee	-	28.82
C) Others	262.75	17.63
Total	1353.25	7665.36

for and on behalf of the Board

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 28th June 2018

Place : Thiruvananthapuram

Form AOC – 2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party	Nil
2	Nature of relationship	Nil
3	Nature of contracts / arrangements / transaction	Nil
4	Duration of the contracts / arrangements / transactions	Nil
5	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
6	Justification for entering into such contracts or arrangements or transactions	Nil
7	Date of approval by Board	Nil
8	Amount paid as advance, if any	Nil
9	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis

Sl. No.	Name of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by Board	Amount paid as advance, if any
1	CIAL Infrastructures Limited	Subsidiary	License Agreement for 9.06 acres of land dated on 01.01.2018	30 Years 01.01.2018 to 31.12.2047	For setting up of Solar PV carport system including civil and structural works (Value : Nil)	27.11.2015	Nil
2	Air Kerala International Services Limited	Subsidiary	ROC filing fees, Certification charges & Audit fees	N.A.	Payment made towards various statutory filings with Registrar of Companies and the Certification charges in connection therewith	N.A.	Nil
3	CIAL Dutyfree and Retail Services Limited	Subsidiary	Royalty, lease rentals and ROC filing fees.	N.A.	Royalty payable to CIAL shall be @ 45% of the sales revenue and lease rentals shall be Rs.10 per square feet.	18.09.2017	Nil
4	Kerala Waterways and Infrastructures Limited	Subsidiary	Company incorporation expenses and investment in equity shares of the Company	N.A.	Pre and post incorporation expenses and investment in equity shares of the Company	16.12.2017	Nil

5	Kochi International Airport Society (KIAS)	Enterprise where significant influence exist	Miscellaneous	N.A.	This information forms part of Companies Annual Financial Statements for the FY 2017-18.	N.A.	Nil
6	CIAL Taxi Operators' Co-operative Society Limited	Enterprise where significant influence exist	Miscellaneous	N.A.	This information forms part of Companies Annual Financial Statements for the FY 2017-18.	N.A.	Nil
7	CIAL Charitable Trust	Enterprise where significant influence exist	Miscellaneous	N.A.	This information forms part of Companies Annual Financial Statements for the FY 2017-18.	N.A.	Nil

for and on behalf of the Board

sd/-

Pinarayi Vijayan
Chairman

DIN: 0001907262

Date : 28th June 2018

Place : Thiruvananthapuram

കൊച്ചിൻ ഇന്റർനാഷണൽ എയർപോർട്ട് ലിമിറ്റഡ്

35, 4-ാം നില, ജി സി ഡി എ കോമേഴ്സ്യൽ കോംപ്ലക്സ്, മറൈൻ ഡ്രൈവ്, കൊച്ചി 682031

CIN : U63033KL1994PLC007803

വാർഷിക പൊതുയോഗ നോട്ടീസ് (ഭേദഗതി വരുത്തിയത്)

താഴെപ്പറയുന്ന ഇടപാടുകൾക്കായി കൊച്ചിൻ ഇന്റർനാഷണൽ എയർപോർട്ട് ലിമിറ്റഡിന്റെ 24-ാം വാർഷിക പൊതുയോഗം എറണാകുളം ഫൈൻ ആർട്ട്സ് അവന്യൂ റോഡിൽ സ്ഥിതി ചെയ്യുന്ന ഫൈൻ ആർട്ട്സ് സൊസൈറ്റി ഹാളിൽ 2018 സെപ്റ്റംബർ 29, ശനിയാഴ്ച വൈകീട്ട് 4.00 മണിക്ക് ചേരുന്നതിന് ഇതിനാൽ നോട്ടീസ് നൽകുന്നു.

സാധാരണ ഇടപാടുകൾ

- 2018 മാർച്ച് 31ലെ ഓഡിറ്റ് ചെയ്ത ബാലൻസ് ഷീറ്റ്, ലാഭ-നഷ്ട കണക്കുകൾ, അവയുടെ അനുബന്ധങ്ങൾ, പട്ടികകൾ, കമ്പനി ഡയറക്ടർമാരുടെയും ഓഡിറ്റർമാരുടെയും റിപ്പോർട്ട് എന്നിവ സ്വീകരിച്ച് പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.
 - 2018 മാർച്ച് 31ലെ ഓഡിറ്റ് ചെയ്ത ഏകീകൃത സാമ്പത്തിക റിപ്പോർട്ടുകളും ഓഡിറ്റർമാരുടെ റിപ്പോർട്ടും സ്വീകരിച്ച് പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.
- 2018 മാർച്ച് 31ന് അവസാനിച്ച വർഷത്തേക്കുള്ള കമ്പനിയുടെ സാധാരണ ഓഹരികളുടെ ലാഭവിഹിതം പ്രഖ്യാപിക്കുക.
- ഈ വാർഷിക പൊതുയോഗത്തിൽ റെട്ട്രേഷൻ പ്രകാരം വിരമിക്കുകയും തൽസ്ഥാനത്ത് തുടരുവാൻ അർഹനായിരിക്കെ പുനർനിയമനത്തിന് സന്നദ്ധത പ്രകടിപ്പിക്കുകയും ചെയ്ത ഡയറക്ടർ ഡോ. ടി. എം. തോമസ് ഐസക്കിന്റെ (DIN:0000507439) പുനർനിയമനം.
- ഈ വാർഷിക പൊതുയോഗത്തിൽ റെട്ട്രേഷൻ പ്രകാരം വിരമിക്കുകയും തൽസ്ഥാനത്ത് തുടരുവാൻ അർഹനായിരിക്കെ പുനർനിയമനത്തിന് സന്നദ്ധത പ്രകടിപ്പിക്കുകയും ചെയ്ത ഡയറക്ടർ അഡ്വ. മാത്യു ടി. തോമസിന്റെ (DIN:0001176734) പുനർനിയമനം.
- സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്ററുടെ നിയമനം

താഴെപ്പറയുന്ന പ്രമേയത്തെ പ്രത്യേക പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.

“മെസേഴ്സ് കൃഷ്ണമൂർത്തി ആന്റ് കൃഷ്ണമൂർത്തി, ചാർട്ടേഡ് അക്കൗണ്ടന്റ്സ്, എറണാകുളം (Firm Registration No. 001488S) എന്ന സ്ഥാപനത്തെ, കമ്പനി നിയമം 2013ലെ വകുപ്പ് 139നും ബാധകമായ മറ്റു വകുപ്പുകൾക്കും (നിയമപ്രകാരമുള്ള ഭേദഗതികളും പുനർ നിയമനിർമ്മാണങ്ങളും അടക്കം) വിധേയമായി ഈ വാർഷിക പൊതുയോഗത്തിന്റെ അവസാനം മുതൽ അടുത്ത വാർഷിക പൊതുയോഗത്തിന്റെ അവസാനം വരെ ഡയറക്ടർ ബോർഡ് നിശ്ചയിക്കുന്ന പ്രതിഫലത്തിന്റെ അടിസ്ഥാനത്തിൽ കമ്പനിയുടെ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർ എന്ന പദവി വഹിക്കാൻ നിയമിച്ചുകൊണ്ട് പ്രത്യേക പ്രമേയത്തിലൂടെ ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.”

പ്രത്യേക ഇടപാടുകൾ

- താഴെപ്പറയുന്ന പ്രമേയത്തെ പ്രത്യേക പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.
കമ്പനി നിയമം 2013, വകുപ്പ് 149, 152 എന്നിവയ്ക്കൊപ്പം ചേർത്ത് വായിക്കാവുന്ന ഷെഡ്യൂൾ IV പ്രകാരവും, കമ്പനിയുടെ (അപ്പോയിന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014ഉം കാലാകാലങ്ങളിൽ നിയമഭേദഗതികൾക്കും പ്രാബല്യത്തിൽ വരുന്ന മറ്റു നിയമങ്ങൾക്കും വിധേയമായി ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ (DIN:0002863821) 2015 ഓഗസ്റ്റ് 18 മുതൽ മൂന്നു വർഷത്തേക്ക് സ്വതന്ത്ര ഡയറക്ടറായി നിയമിക്കുകയും പുനർനിയമനത്തിന് അർഹനായിരിക്കെ കമ്പനിയുടെ ഒരംഗം

നൽകിയ ശുപാർശ ചെയ്യുന്ന കത്ത് കമ്പനിക്ക് ലഭിക്കുകയും പ്രസ്തുത കത്ത് പ്രകാരം അദ്ദേഹത്തെ കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടറായി റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകാതെ രണ്ടാമൂഴമായ 18.08.2018 മുതൽ തുടർച്ചയായി മൂന്നു വർഷത്തേക്കും 2021ലെ വാർഷിക പൊതുയോഗത്തിന്റെ സമാപനം വരെയും പുനർനിയമിച്ചുകൊണ്ടുള്ള പ്രമേയം ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.

7. താഴെപ്പറയുന്ന പ്രമേയത്തെ പ്രത്യേക പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.

കമ്പനി നിയമം 2013, വകുപ്പ് 149, 152 എന്നിവയ്ക്കൊപ്പം ചേർത്ത് വായിക്കാവുന്ന ഷെഡ്യൂൾ IV പ്രകാരവും, കമ്പനിയുടെ (അപ്പോയിന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014ഉം കാലാകാലങ്ങളിൽ നിയമഭേദഗതികൾക്കും പ്രാബല്യത്തിൽ വരുന്ന മറ്റു നിയമങ്ങൾക്കും വിധേയമായി ശ്രീമതി എ.കെ. രമണിയെ (DIN:0007188269) 2015 ഓഗസ്റ്റ് 18 മുതൽ മൂന്നു വർഷത്തേക്ക് സ്വതന്ത്ര ഡയറക്ടറായി നിയമിക്കുകയും പുനർനിയമിക്കുന്നതിന് അർഹയായിരിക്കെ കമ്പനിയുടെ ഒരംഗം നൽകിയ ശുപാർശ ചെയ്യുന്ന കത്ത് കമ്പനിക്ക് ലഭിക്കുകയും പ്രസ്തുത കത്ത് പ്രകാരം ശ്രീമതി എ.കെ. രമണിയെ കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടറായി റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകാതെ രണ്ടാമൂഴമായ 18.08.2018 മുതൽ തുടർച്ചയായി മൂന്നു വർഷത്തേക്കും 2021ലെ വാർഷിക പൊതുയോഗത്തിന്റെ സമാപനം വരെയും പുനർനിയമിച്ചുകൊണ്ടുള്ള പ്രമേയം ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.

8. താഴെപ്പറയുന്ന പ്രമേയത്തെ സാധാരണ പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.

കമ്പനിയുടെ ആർട്ടിക്കിൾസ് ഓഫ് അസോസിയേഷൻ ഖണ്ഡിക 108(2)(A) പ്രകാരവും കമ്പനി നിയമം 2013 വകുപ്പ് 160 പ്രകാരവും ശ്രീ. എം.എ. യൂസഫിയെ (DIN:0000364677) കമ്പനിയുടെ ഡയറക്ടറായി നിയമിക്കുന്നതിന് നിർദ്ദേശിക്കുന്ന കത്തും നിക്ഷേപ തുകയായ ഒരു ലക്ഷം രൂപയും കമ്പനി നിയമം 2013 വകുപ്പ് 160 പ്രകാരം ഒരംഗത്തിൽ നിന്നും ലഭിക്കുകയും, ശ്രീ. എം.എ യൂസഫിയെ റൊട്ടേഷൻ പ്രകാരം വിരമിക്കാത്ത ഡയറക്ടറായി ഈ വാർഷിക പൊതുയോഗം മുതൽ അഞ്ചു വർഷത്തേക്ക് നിയമിക്കുന്നതിന് ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.

9. താഴെപ്പറയുന്ന പ്രമേയത്തെ സാധാരണ പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.

കമ്പനി നിയമം 2013 വകുപ്പ് 160 പ്രകാരം കമ്പനിയുടെ ഒരു അംഗത്തിൽ നിന്നും ശ്രീ. സി.വി. ജേക്കബിനെ (DIN:0000030106) ഡയറക്ടർ സ്ഥാനത്തേക്ക് നിർദ്ദേശിച്ചുകൊണ്ടുള്ള കത്തും ഒരു ലക്ഷം രൂപ നിക്ഷേപവും കമ്പനിക്ക് ലഭിക്കുകയും ഡയറക്ടറായി നിയമിക്കുന്നതിന് യോഗ്യനായിരിക്കെ ശ്രീ. സി.വി. ജേക്കബിനെ കമ്പനിയുടെ ഡയറക്ടറായി നിയമിക്കുകയും പ്രസ്തുത നിയമനം റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമായിരിക്കുമെന്നും ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.

10. താഴെപ്പറയുന്ന പ്രമേയത്തെ സാധാരണ പ്രമേയമായി കണക്കിലെടുത്ത് അനുയോജ്യമെന്ന് തോന്നുന്ന പക്ഷം പരിഗണിച്ച്, മാറ്റങ്ങളോടെയോ മാറ്റങ്ങളില്ലാതെയോ പാസാക്കുക.

കമ്പനി നിയമം 2013, വകുപ്പ് 148നും ബാധകമായ മറ്റ് എല്ലാ വകുപ്പുകൾക്കും ഭേദഗതി വരുത്തിയ കമ്പനിയുടെ (ഓഡിറ്റ് & ഓഡിറ്റേഴ്സ്) റൂൾസ് 2014നും കമ്പനിയുടെ (കോസ്റ്റ് റെക്കോർഡ്സ് ആന്റ് ഓഡിറ്റ്) റൂൾസ് 2014നും (കാലാകാലങ്ങളിലുള്ള നിയമഭേദഗതികൾക്കും പ്രാബല്യത്തിൽ വരുന്ന മറ്റു നിയമങ്ങൾക്കും) വിധേയമായി, കമ്പനിയുടെ 2019 മാർച്ച് 31ന് അവസാനിക്കുന്ന ചിലവ് രേഖകൾ ഓഡിറ്റ് ചെയ്യുന്നതിനായി ഡയറക്ടർമാർ നിയോഗിച്ച മെസേഴ്സ് ബി.ബി.എസ്. ആന്റ് അസോസിയേറ്റ്സ്, കോസ്റ്റ് അക്കൗണ്ടന്റസ്, എറണാകുളം (ICAI Firm Registration No: 00273) എന്ന സ്ഥാപനത്തിന് 1,50,000 രൂപയും ഉചിതമായ നികുതിയും ചേർത്ത് പ്രതിഫലം നൽകാൻ ഇതിനാൽ തീരുമാനിച്ചുകൊള്ളുന്നു.

“ഈ പ്രമേയത്തെ പ്രാബല്യത്തിൽ വരുത്തുന്നതിനാവശ്യമായ സത്വര നടപടികൾ സ്വീകരിക്കാൻ ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിനെ ഇതിനാൽ ചുമതലപ്പെടുത്തിയിരിക്കുന്നു.”

ബോർഡിന്റെ ഉത്തരവുപ്രകാരം
കൊച്ചിൻ ഇന്റർനാഷണൽ എയർപോർട്ട് ലിമിറ്റഡിനുവേണ്ടി

(ഒപ്പ്)
സജി കെ. ജോർജ്ജ്
കമ്പനി സെക്രട്ടറി

സ്ഥലം : നെടുമ്പാശ്ശേരി
തീയതി : 20.08.2018

അംഗങ്ങളുടെ ശ്രദ്ധയ്ക്ക്

1. 2013ലെ കമ്പനി നിയമത്തിലെ വകുപ്പ് 102 പ്രകാരം പ്രമേയങ്ങൾക്കുള്ള വിശദീകരണ പ്രസ്താവന ഇതോടൊപ്പം ചേർക്കുന്നു.
2. യോഗത്തിൽ പങ്കെടുക്കാനും വോട്ട് ചെയ്യാനും അവകാശമുള്ള ഒരംഗത്തിന് പ്രതി പുരുഷനെ (പ്രോക്സി) നിയമിക്കാനും തനിക്കുപകരം ഇയാളെ വോട്ടെടുപ്പിൽ പങ്കെടുപ്പിക്കാനും അവകാശമുണ്ടായിരിക്കുന്നതാണ്. ഇത്തരം പ്രതിപുരുഷൻ കമ്പനിയുടെ അംഗമായിരിക്കണമെന്നില്ല. പ്രതിപുരുഷനായി വരുന്ന വ്യക്തിയ്ക്ക് പരമാവധി 50 ഓഹരി ഉടമകളിൽ നിന്ന് പ്രോക്സി ഫോം വാങ്ങാവുന്നതും, എന്നാൽ അതേ സമയം പ്രതിപുരുഷൻ വാങ്ങിയ പ്രോക്സി ഫോമിൽ അടങ്ങിയിരിക്കുന്ന ഓഹരികളുടെ എണ്ണം കമ്പനിയുടെ മൊത്ത മൂലധനത്തിന്റെ 10 ശതമാനത്തിൽ അധികമാകാനും പാടില്ല. എന്നിരിക്കിലും, കമ്പനിയുടെ മൊത്ത മൂലധനത്തിന്റെ 10 ശതമാനത്തിൽ അധികം ഓഹരികൾ കൈവശമുള്ള ഓഹരി ഉടമയ്ക്ക് ഒരു പ്രതിപുരുഷനെ തനിക്കുപകരം നിയമിക്കാനും ഇയാളെ വോട്ടെടുപ്പിൽ പങ്കെടുപ്പിക്കാനും അവകാശമുണ്ടായിരിക്കുന്നതാണ്. എന്നാൽ പ്രസ്തുത പ്രതിപുരുഷൻ മറ്റു ഓഹരി ഉടമകളുടെ പ്രതിപുരുഷനായി വർത്തിക്കുവാൻ പാടില്ല. പ്രതിപുരുഷനെ (പ്രോക്സി) നിയമിക്കാനുള്ള ഫോം ഈ വാർഷിക റിപ്പോർട്ടിന്റെ അവസാന പേജിൽ ലഭ്യമാണ്.
3. പ്രതിപുരുഷനെ നിയമിച്ചുകൊണ്ടുള്ള നോട്ടീസ് സാധുവാകുന്നതിന്, ടി നോട്ടീസ്, യോഗം തുടങ്ങുന്നതിന് 48 മണിക്കൂർ മുമ്പ് രജിസ്റ്റേഡ് ഓഫീസിൽ നൽകിയിരിക്കേണ്ടതാണ്.
4. കമ്പനികളും സൊസൈറ്റികളും നിയമിക്കുന്ന പ്രതിപുരുഷൻമാർ അവരെ നിയമിച്ചുകൊണ്ടുള്ള പ്രമേയത്തിന്റെയോ, അധികാരപത്രത്തിന്റെയോ പകർപ്പ് ഹാജരാക്കേണ്ടതാണ്.
5. പൊതുയോഗത്തിലേക്കുള്ള പ്രവേശനം അംഗങ്ങൾക്കും പ്രതിപുരുഷൻമാർക്കും മാത്രമായിരിക്കും. അംഗങ്ങൾ/പ്രതിപുരുഷൻമാർ പൂരിപ്പിച്ച് ഒപ്പിട്ട അറ്റൻഡൻസ് സ്ലിപ്പുകൾ കൊണ്ടുവരേണ്ടതും അവ യോഗവേദിയിലെ പ്രവേശന കവാടത്തിൽ ഏൽപ്പിച്ച് പ്രവേശന പാസ്സ് കൈപ്പറ്റേണ്ടതുമാകുന്നു.
6. കമ്പനിയുടെ അംഗത്വ രജിസ്റ്ററും ഓഹരി കൈമാറ്റ പുസ്തകവും 2018 സെപ്റ്റംബർ 12-ാം തീയതി മുതൽ 2018 സെപ്റ്റംബർ 29-ാം തീയതി വരെ (ഇരു ദിവസങ്ങളും ഉൾപ്പെടെ) അടച്ചുവെക്കുന്നതാണ്.
7. കമ്പനിയുടെ ഓഹരികളിന്മേൽ ഡയറക്ടർ ബോർഡ് നിർദ്ദേശിക്കുന്ന ലാഭവിഹിതം വാർഷിക പൊതുയോഗത്തിൽ പ്രഖ്യാപിക്കുകയാണെങ്കിൽ 2018 സെപ്റ്റംബർ 29-ാം തീയതി അംഗത്വ രജിസ്റ്ററിൽ പേരുള്ള ഓഹരി ഉടമകൾക്ക് ലഭിക്കുന്നതായിരിക്കും.
8. 2003-04 സാമ്പത്തിക വർഷം മുതൽ തുടർച്ചയായി കമ്പനി ലാഭവിഹിതം നൽകി വരുന്ന കാര്യം അംഗങ്ങളുടെ ശ്രദ്ധയിൽപ്പെടുത്തുന്നു. ലാഭവിഹിതം ഇതുവരെയും കൈപ്പറ്റിയിട്ടില്ലാത്ത അംഗങ്ങളുടെ വിവരങ്ങൾ കമ്പനിയുടെ വെബ്സൈറ്റിൽ (www.cial.aero) പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്. ഏതെങ്കിലും

വർഷത്തെ ഡിവിഡന്റ് വാറണ്ടുകൾ പണമായി മാറ്റാത്ത അംഗങ്ങൾ അവ കമ്പനിയുടെ രജിസ്റ്റേഡ് ഓഫീസിൽ കാലാവധി പൂർത്തിയാക്കി നൽകുന്നതിനോ അല്ലെങ്കിൽ അവയ്ക്ക് പകരമായി പുതിയവ ലഭ്യമാക്കുന്നതിനോ വേണ്ടി സമർപ്പിക്കണമെന്ന് അഭ്യർത്ഥിക്കുന്നു. കമ്പനി നിയമം 2013ലെ വകുപ്പുകൾ 124(5) ഉം 125(2) ഉം പ്രകാരം ഏതെങ്കിലും സാമ്പത്തിക വർഷത്തെ ലാഭവിഹിതം, അത് പ്രഖ്യാപിച്ച തീയതി മുതൽ 7 വർഷങ്ങൾക്കുശേഷം അംഗങ്ങൾ പൂർണ്ണമായും കൈപ്പറ്റിയിട്ടില്ലെങ്കിൽ ആ തുക കേന്ദ്ര സർക്കാരിന്റെ നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് അടയ്ക്കപ്പെടുമെന്ന കാര്യം അംഗങ്ങളുടെ പ്രത്യേക ശ്രദ്ധയിൽപ്പെടുത്തുന്നു. 2010 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തിലെ ഇതുവരെയും കൈപ്പറ്റിയിട്ടില്ലാത്ത ലാഭവിഹിതമായ 9,62,340 രൂപ 2017 ഡിസംബർ 7-ാം തീയതി IEPF ലേയ്ക്ക് കമ്പനി കൈമാറ്റം ചെയ്തു കഴിഞ്ഞു. 2010-11 സാമ്പത്തിക വർഷത്തെ ലാഭവിഹിത അക്കൗണ്ടിൽ ഈ വർഷം ബാക്കിയുള്ള തുക കേന്ദ്ര സർക്കാരിന്റെ നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് അടയ്ക്കപ്പെടുന്നതാണ്.

താഴെപ്പറയുന്ന സാമ്പത്തിക വർഷങ്ങളിലെ ഇതുവരെയും കൈപ്പറ്റിയിട്ടില്ലാത്ത ലാഭവിഹിത വാറണ്ടുകൾ അംഗങ്ങൾ പണമായി മാറ്റാത്ത പക്ഷം നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേയ്ക്ക് അടയ്ക്കപ്പെടുന്ന/കൈമാറ്റം ചെയ്യുന്ന തീയതികൾ ചുവടെ ചേർക്കുന്നു.

സാമ്പത്തിക വർഷാവസാനം	കൈപ്പറ്റിയിട്ടില്ലാത്ത ലാഭവിഹിതങ്ങൾ നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേയ്ക്ക് അടയ്ക്കപ്പെടുന്ന/ കൈമാറ്റം ചെയ്യുന്ന തീയതി
31.03.2011	28.10.2018
31.03.2012	07.10.2019
31.03.2013	26.10.2020
31.03.2014	28.09.2021
31.03.2015	17.09.2022
31.03.2016	26.10.2023
31.03.2017	17.10.2024

9. കമ്പനി നിയമം 2013ലെ വകുപ്പ് 124(6) ന്റെ നിബന്ധനകൾക്ക് വിധേയമായി കൈപ്പറ്റാത്ത ലാഭവിഹിതവും അതിന്റെ അനുബന്ധ ഓഹരികളും നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് കൈമാറുന്ന വിവരം 2016 നവംബർ 19ന് ബിസിനസ്സ് സ്റ്റാൻഡേർഡ്, മലയാള മനോരമ എന്നീ പത്ര മാധ്യമങ്ങൾ മുഖാന്തിരം കമ്പനി പരസ്യം പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്. തുടർച്ചയായ ഏഴ് വർഷങ്ങളിൽ കൈപ്പറ്റാത്ത ലാഭവിഹിതവും അനുബന്ധ ഓഹരികളും നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധി അക്കൗണ്ടിലേക്ക് കൈമാറ്റം ചെയ്യുമെന്നതിനാൽ പ്രസ്തുത ഓഹരി ഉടമകൾ അനുയോജ്യമായ നടപടികൾ സ്വീകരിക്കുവാൻ അപേക്ഷിച്ചുകൊണ്ട് 2016 നവംബർ 19-ാം തീയതി ടി ഓഹരിയുടമകൾക്ക് വ്യക്തിഗത ആശയവിനിമയം അവരുടെ രജിസ്റ്റർ ചെയ്ത മേൽവിലാസത്തിൽ അയച്ചിട്ടുണ്ട്. കൈപ്പറ്റാത്ത ലാഭവിഹിതത്തിന്റെയും അനുബന്ധ ഓഹരികളെയും കുറിച്ചുള്ള എല്ലാ വിവരങ്ങളും കമ്പനിയുടെ വെബ്സൈറ്റിൽ (www.cial.aero) പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്. കേന്ദ്രസർക്കാർ നിർദ്ദേശിച്ച അവസാന തീയതിയ്ക്കോ, അതിനു മുമ്പോ പ്രസ്തുത ഓഹരിയുടമകളിൽ നിന്ന് യാതൊരു പ്രതികരണവും ലഭിക്കാത്ത പക്ഷം കൈപ്പറ്റാത്ത ലാഭവിഹിതവും അനുബന്ധ ഓഹരികളും നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധി അക്കൗണ്ടിലേക്ക് കൈമാറുന്നതാണ്. 2010-11 സാമ്പത്തിക വർഷത്തിൽ പ്രഖ്യാപിച്ച ലാഭവിഹിതത്തിന്റെയും അനുബന്ധ ഓഹരികളുടെയും അവകാശം ഇതുവരെയും ഉന്നയിക്കുന്നില്ലെങ്കിൽ കമ്പനി മേൽപ്പറഞ്ഞ ലാഭവിഹിതവും ഓഹരികളും നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് കൈമാറ്റം ചെയ്യുന്നതാണ് എന്ന കാര്യം അംഗങ്ങളെ പ്രത്യേകം അറിയിച്ചുകൊള്ളുന്നു.
10. 24-ാമത് വാർഷിക പൊതുയോഗ സ്ഥലം കാണിക്കുന്ന ഒരു റൂട്ട് മാപ്പ് ഇതോടൊപ്പം നൽകുന്നു.

11. വാർഷിക പൊതുയോഗ നോട്ടീസിൽ പരാമർശിച്ചിട്ടുള്ള എല്ലാ രേഖകളും പരിശോധനയ്ക്കായി കമ്പനിയുടെ രജിസ്റ്റേഡ് ഓഫീസിൽ രാവിലെ 10.00 മണി മുതൽ ഉച്ചയ്ക്ക് 1.00 മണി വരെ വാർഷിക പൊതുയോഗ ദിവസമടക്കമുള്ള എല്ലാ പ്രവർത്തി ദിവസങ്ങളിലും ലഭ്യമായിരിക്കും.
12. സിയാലിന്റെ എല്ലാ ഉപകമ്പനികളുടെയും 2018 മാർച്ച് 31ലെ സാമ്പത്തിക പ്രസ്താവനകൾ സിയാലിന്റെ വെബ്സൈറ്റിൽ (www.cial.aero) പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്.
13. വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങുമായി ബന്ധപ്പെട്ടുള്ള എല്ലാ പരാതികളും, ശ്രീ. സജി കെ. ജോർജ്ജ്, കമ്പനി സെക്രട്ടറി, കൊച്ചിൻ ഇന്റർനാഷണൽ എയർപോർട്ട് ലിമിറ്റഡ്, 35, 4-ാം നില, ജി സി ഡി എ കൊമേഴ്സ്യൽ കോംപ്ലക്സ്, മനൈൻ ഡ്രൈവ്, കൊച്ചി 682031, ഫോൺ: 0484-2374154, ഇമെയിൽ: cs@cial.aero എന്ന വിലാസത്തിൽ ബന്ധപ്പെടേണ്ടതാണ്.
14. **ഇലക്ട്രോണിക് വോട്ടിങ്ങിനായി അംഗങ്ങൾക്കുള്ള നിർദ്ദേശങ്ങൾ**
കമ്പനി ഇലക്ട്രോണിക് വോട്ടിങ്ങ് സൗകര്യം നൽകുന്നുണ്ട്. വാർഷിക പൊതുയോഗ നോട്ടീസിൽ പറഞ്ഞിരിക്കുന്ന ഇടപാടുകൾക്ക് പ്രസ്തുത വോട്ടിങ്ങ് സൗകര്യം ലഭ്യമാണ്.
 - a) വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങ് 2018 സെപ്റ്റംബർ 25-ാം തീയതി ഇന്ത്യൻ സമയം രാവിലെ 9.00 മണിക്ക് തുടങ്ങി 2018 സെപ്റ്റംബർ 28-ാം തീയതി ഇന്ത്യൻ സമയം വൈകിട്ട് 5.00 മണിക്ക് അവസാനിക്കുന്നതാണ്. ഈ കാലയളവിൽ കമ്പനിയുടെ അംഗങ്ങൾക്ക് ഇലക്ട്രോണിക് വോട്ട് രേഖപ്പെടുത്താവുന്നതാണ്. 2018 സെപ്റ്റംബർ 24ന് അംഗത്വ രജിസ്റ്ററിൽ പേരുള്ള ഓഹരി ഉടമകൾക്ക് മാത്രമേ ഇലക്ട്രോണിക് വോട്ടിങ്ങിൽ പങ്കെടുക്കാൻ അവകാശമുണ്ടായിരിക്കുകയുള്ളൂ. വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങ് സൗകര്യം മുകളിൽ സൂചിപ്പിച്ച തീയതിക്കും, സമയത്തിനും ശേഷം ഓഹരി ഉടമകൾക്ക് ലഭ്യമായിരിക്കുകയില്ല.
 - b) ഒരു പ്രമേയത്തിന്മേൽ വോട്ടു ചെയ്തതിനു ശേഷം അംഗങ്ങൾക്ക് അതു മാറ്റുവാൻ അർഹത ഉണ്ടായിരിക്കുന്നതല്ല.
 - c) യോഗത്തിൽ ബാലറ്റ് പേപ്പർ/യോഗസ്ഥല ഇലക്ട്രോണിക് വോട്ടിങ്ങ് വഴി വോട്ട് രേഖപ്പെടുത്താനുള്ള സൗകര്യം ഉണ്ടായിരിക്കുന്നതാണ്. വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങ് വഴി അവരവരുടെ സമ്മതിദാന അവകാശം രേഖപ്പെടുത്താത്ത അംഗങ്ങൾക്ക് യോഗത്തിൽ അതിനുള്ള അവസരം ഉണ്ടായിരിക്കുന്നതാണ്.
 - d) വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങ് വഴി വോട്ട് ചെയ്തവർക്ക് യോഗത്തിൽ പങ്കെടുക്കാനുള്ള അവകാശം മാത്രമേ ഉണ്ടായിരിക്കുകയുള്ളൂ, മറിച്ച് വോട്ടിങ്ങിനുള്ള അവകാശം ഉണ്ടായിരിക്കുന്നതല്ല. 2018 സെപ്റ്റംബർ 24ന് അംഗം അല്ലാത്ത വ്യക്തി ഈ അറിയിപ്പ് വിവര ആവശ്യകതകൾക്ക് മാത്രമായി പരിഗണിക്കേണ്ടതാണ്.
 - e) ഇലക്ട്രോണിക് വോട്ടിങ്ങിന്റെ സുഗമമായ നടത്തിപ്പിനും സുക്ഷ്മ പരിശോധനയ്ക്കുമായി ശ്രീ. സതീഷ് വി (പ്രാക്ടീസിങ് കമ്പനി സെക്രട്ടറി, ബി 1, പെരിയലത്ത് അപ്പാർട്ട്മെന്റ്, ജവഹർ - മഹാത്മ റോഡ്, വൈറ്റില, കൊച്ചി - 682019) യെ സുക്ഷ്മ പരിശോധകനായി നിയമിച്ചിരിക്കുന്നു.
 - f) യോഗത്തിലെ വോട്ടെണ്ണൽ പൂർത്തിയായതിനുശേഷം സുക്ഷ്മ പരിശോധകൻ കമ്പനി ഉദ്യോഗസ്ഥരല്ലാത്ത കുറഞ്ഞത് രണ്ടു സാക്ഷികൾക്കു മുമ്പായി വിദൂര ഇലക്ട്രോണിക് വോട്ടിങ്ങ് വഴിയുള്ള വോട്ടുകൾ അൺബ്ലോക്ക് ചെയ്യുന്നതാണ്. യോഗം പൂർത്തിയായതിനുശേഷം പരമാവധി 2 ദിവസത്തിനുള്ളിൽ എഴുതിത്തയ്യാറാക്കിയ ഏകീകൃത വോട്ടിങ്ങിന്റെ ഫലം (കൺസോളിഡേറ്റഡ് സ്ക്രൂട്ടിനെ സേഴ്സ് റിപ്പോർട്ട്) സുക്ഷ്മപരിശോധകനോ / അദ്ദേഹം അധികാരപ്പെടുത്തിയ വ്യക്തിയോ കമ്പനിയുടെ മാനേജിങ്ങ് ഡയറക്ടർക്കോ, അദ്ദേഹം രേഖാമൂലം അധികാരപ്പെടുത്തിയ വ്യക്തിക്കോ മുമ്പാകെ സമർപ്പിക്കേണ്ടതാണ്.
 - g) മാനേജിങ്ങ് ഡയറക്ടറോ അദ്ദേഹം നിർദ്ദേശിക്കുന്ന ഏതെങ്കിലും വ്യക്തിയോ വോട്ടിങ്ങിന്റെ ഫലം പ്രസിദ്ധീകരിക്കുന്നതാണ്. സൂക്ഷ്മ പരിശോധകന്റെ ഏകീകരിച്ച റിപ്പോർട്ടും വോട്ടിങ്ങ് ഫലവും

കമ്പനിയുടെ വെബ്സൈറ്റായ www.cial.aero യിലും സെൻട്രൽ ഡിപ്പോസിറ്ററി സർവ്വീസസ് ലിമിറ്റഡ് (സിഡിഎസ്എൽ) വെബ്സൈറ്റിലും ലഭ്യമാണ്.

h) ഇലക്ട്രോണിക് വോട്ടിങ്ങ് സംവിധാനത്തിനായി അംഗങ്ങൾ ഇലക്ട്രോണിക് വോട്ടിങ്ങ് വെബ്സൈറ്റായ <https://www.evotingindia.com> ൽ ലോഗിൻ ചെയ്യേണ്ടതാണ്.

i) പേജിന്റെ വലതുഭാഗത്തുള്ള “**SHAREHOLDERS**” ടാബ് തിരഞ്ഞെടുക്കുക.

ii) **USER ID** കോളത്തിൽ നിങ്ങളുടെ ഫോളിയോ നമ്പർ ടൈപ്പ് ചെയ്യുക. ഫോളിയോ നമ്പർ നൽകുമ്പോൾ എട്ടക്കം ഉണ്ടെന്ന് ഉറപ്പാക്കുക. ഫോളിയോ നമ്പർ എട്ടക്കം ആക്കുന്നതിന് വേണ്ടി ഫോളിയോ നമ്പറിനു മുമ്പിൽ മതിയായ എണ്ണം “0” (പൂജ്യം) ചേർക്കുക.

ഉദാഹരണത്തിന് നിങ്ങളുടെ ഫോളിയോ നമ്പർ 23 ആണെന്ന് കരുതുക. അപ്പോൾ USER ID കോളത്തിൽ 00000023 എന്നു വേണം രേഖപ്പെടുത്തേണ്ടത്. അതുപോലെ ഫോളിയോ നമ്പർ R475 ആണെങ്കിൽ ഓഹരി ഉടമ R0000475 എന്നു വേണം രേഖപ്പെടുത്തേണ്ടത്.

iii) ഇമേജ് വെരിഫിക്കേഷൻ ബോക്സിനു സമീപത്തായി കാണുന്ന നമ്പർ, ഇമേജ് വെരിഫിക്കേഷൻ ബോക്സിൽ ടൈപ്പ് ചെയ്യുക. അതിനുശേഷം **LOGIN** ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക.

iv) **PAN** നമ്പർ രേഖപ്പെടുത്താനുള്ള ഒരു കോളം പ്രത്യക്ഷപ്പെടും. ഈ കോളത്തിൽ ആകെ പത്ത് അക്കങ്ങൾ രേഖപ്പെടുത്താനുള്ള സ്ഥലം ഉണ്ടായിരിക്കുന്നതാണ്. അംഗങ്ങൾ ഈ കോളത്തിൽ ആദ്യം അവരുടെ ഓഹരികളുടെ എണ്ണവും അതിനുശേഷം അവരുടെ പേരും വലിയ അക്ഷരത്തിൽ എഴുതേണ്ടതാണ്.

ഉദാ: C V RAMESH എന്ന നിങ്ങൾക്ക് 1,000 ഓഹരികൾ ഉണ്ടെങ്കിൽ, നിങ്ങൾ **1000CVRAME** എന്നെഴുതണം.

അക്ഷരങ്ങൾ 10 ൽ താഴെയാണെങ്കിൽ 10 തികയ്ക്കുന്നതിനായി പൂജ്യം ചേർക്കുക. ഉദാ: JOHN T എന്ന നിങ്ങൾക്ക് 50 ഓഹരികൾ ഉണ്ടെങ്കിൽ **50JOHNT000** എന്ന് കോളത്തിൽ എഴുതണം.

v) **Bank Account Number** രേഖപ്പെടുത്താനുള്ള കോളത്തിൽ നിങ്ങളുടെ ഫോളിയോ നമ്പർ ടൈപ്പ് ചെയ്യുക. ഫോളിയോ നമ്പർ നൽകുമ്പോൾ എട്ടക്കം ഉണ്ടെന്ന് ഉറപ്പാക്കുക.

vi) ജനനത്തീയതി (**Date of Birth**) എഴുതാനുള്ള കോളം പൂരിപ്പിക്കാതിരിക്കുക.

vii) മേൽപ്പറഞ്ഞവ എല്ലാം പൂരിപ്പിച്ചതിനു ശേഷം **SUBMIT** ബട്ടൺ ക്ലിക്ക് ചെയ്യുക.

viii) ഇപ്പോൾ നിങ്ങൾ Investor Voting സ്ക്രീനിൽ എത്തിച്ചേരും. അവിടെ **EVSN** ക്ലിക്ക് ചെയ്യുക. (ഇപ്പോഴത്തെ **EVSN 180726010** ആണ്)

ix) വോട്ടിങ്ങ് പേജിൽ “**RESOLUTION DESCRIPTION**” എന്നതു കാണാനാകും. അതിനു നേരേയായി YES / NO എന്ന ഓപ്ഷനുകളും കാണാനാകും. പ്രമേയത്തെ അനുകൂലിക്കുന്നുവെങ്കിൽ YES-ൽ ക്ലിക്ക് ചെയ്യുക. പ്രമേയത്തെ എതിർക്കുന്നുവെങ്കിൽ NO-ൽ ക്ലിക്ക് ചെയ്യുക.

x) പ്രമേയം മുഴുവനും കാണണമെങ്കിൽ “**RESOLUTION FILE LINK**” എന്നതിൽ ക്ലിക്ക് ചെയ്യുക.

xi) പ്രമേയം തിരഞ്ഞെടുത്തതിനു ശേഷം വോട്ട് രേഖപ്പെടുത്തുന്നതിനായി “**SUBMIT**” ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക. ഒരു കൺഫർമേഷൻ ബോക്സ് പ്രത്യക്ഷപ്പെടും. വോട്ടുറപ്പിക്കുന്നതിനായി “**OK**” എന്ന ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക. വോട്ട് മാറ്റി ചെയ്യുന്നതിനായി “**CANCEL**” എന്ന ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക.

xii) അതിനുശേഷം വോട്ടിംഗ് പ്രക്രിയ പൂർത്തീകരിക്കുന്നതിനായി “**CONFIRM**” എന്ന ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക. ശ്രദ്ധിക്കുക, ഒരിക്കൽ “**CONFIRM**” ബട്ടണിൽ ക്ലിക്ക് ചെയ്തു കഴിഞ്ഞാൽ പിന്നീട് വോട്ട് മാറ്റി ചെയ്യാനാവിതല്ല.

xiii) നിങ്ങൾ വോട്ട് ചെയ്തതിന്റെ പ്രിന്റ് എടുക്കുന്നതിനായി “**Click here to print**” എന്ന ബട്ടണിൽ ക്ലിക്ക് ചെയ്യുക.

- xiv) “CDSL” ന്റെ “m-voting” എന്ന മൊബൈൽ ആപ്ലിക്കേഷൻ ഉപയോഗിച്ചും ഓഹരി ഉടമകൾക്ക് തങ്ങളുടെ വോട്ടുകൾ രേഖപ്പെടുത്താവുന്നതാണ്. പ്രസ്തുത ആപ്ലിക്കേഷൻ “Google Play Store”ൽ നിന്ന് ഡൗൺലോഡ് ചെയ്യാവുന്നതാണ്. Apple/Windows ഉപഭോക്താക്കൾക്ക് യഥാക്രമം Apple/Windows Phone Store വഴി ആപ്ലിക്കേഷൻ ഡൗൺലോഡ് ചെയ്യാവുന്നതാണ്. മൊബൈൽ ആപ്ലിക്കേഷനിൽ നൽകിയിട്ടുള്ള നിർദ്ദേശങ്ങൾ കനുസൃതമായി ഓഹരിയുടമകൾക്ക് വോട്ട് രേഖപ്പെടുത്താവുന്നതാണ്.

വ്യക്തികളല്ലാത്ത ഓഹരി ഉടമകളുടെ ശ്രദ്ധയ്ക്ക്

വ്യക്തികളല്ലാത്ത ഓഹരി ഉടമകൾ <https://www.evotingindia.com> എന്ന വെബ്സൈറ്റിൽ ലോഗോൺ ചെയ്ത് കോർപ്പറേറ്റുകൾ (Corporates) ആയി രജിസ്റ്റർ ചെയ്യുക. സഹായത്തിനായി M/s. Central Depository Services (India) Limited ന്റെ 18002005533 എന്ന ടോൾ ഫ്രീ നമ്പറിൽ (തിങ്കൾ മുതൽ വെള്ളി വരെ ഇന്ത്യൻ സമയം രാവിലെ 10 മണി മുതൽ വൈകിട്ട് 6.15 വരെ, ശനിയാഴ്ച രാവിലെ 10 മണി മുതൽ ഉച്ചയ്ക്ക് 2 മണി വരെ) വിളിക്കുകയോ helpdesk.evoting@cdslindia.com എന്ന വിലാസത്തിലേക്ക് ഇമെയിൽ അയയ്ക്കുകയോ ചെയ്യുക.

വ്യക്തികളല്ലാത്ത ഓഹരി ഉടമകൾ താഴെപ്പറയുന്ന കാര്യങ്ങൾ ശ്രദ്ധിക്കേണ്ടതാണ്:

- ഓഹരി ഉടമയായ സ്ഥാപനത്തിന്റെ സ്റ്റാമ്പ് പതിച്ച അധികാരപ്പെടുത്തിയ വ്യക്തിയുടെ ഒപ്പോടു കൂടിയ രജിസ്ട്രേഷൻ ഫോറത്തിന്റെ സ്കാൻ ചെയ്ത കോപ്പി helpdesk.evoting@cdslindia.com എന്ന വിലാസത്തിലേക്ക് ഇമെയിൽ അയയ്ക്കണം.
- ലോഗിൻ വിവരങ്ങൾ ലഭിച്ചു കഴിഞ്ഞാൽ അഡ്മിൻ ലോഗിനും പാസ്‌വേഡും ഉപയോഗിച്ച് ഒരു കംപ്ലയൻസ് യൂസറിനെ നിർമ്മിക്കണം. കംപ്ലയൻസ് യൂസർക്ക് വോട്ടു രേഖപ്പെടുത്താനാഗ്രഹിക്കുന്ന അക്കൗണ്ടുകൾ ലിങ്ക് ചെയ്യാവുന്നതാണ്.
- ഇപ്രകാരം ലിങ്ക് ചെയ്ത അക്കൗണ്ടുകളുടെ വിവരം helpdesk.evoting@cdslindia.com എന്ന വിലാസത്തിലേക്ക് ഇ-മെയിൽ അയയ്ക്കണം. M/s. CDSL (India) Limited ന്റെ അംഗീകാരം ലഭിച്ചു കഴിഞ്ഞാൽ മാത്രമേ കംപ്ലയൻസ് യൂസർക്ക് വോട്ടു രേഖപ്പെടുത്താൻ സാധിക്കുകയുള്ളൂ.
- ബോർഡ് പ്രമേയത്തിന്റെയും, പവർ ഓഫ് അറ്റോർണിയുടെയും സ്കാൻ ചെയ്ത PDF ഫോർമാറ്റിലുള്ള കോപ്പി സൂക്ഷ്മ പരിശോധകൻ തെളിവിനായി വെബ്സൈറ്റിൽ അപ്‌ലോഡ് ചെയ്യണം.
- ഇ-വോട്ടിംഗിനെ സംബന്ധിച്ചുള്ള സംശയ നിവാരണത്തിന് <https://www.evotingindia.com> എന്ന വെബ്സൈറ്റിൽ ലഭ്യമാക്കിയിട്ടുള്ള ഫ്രീക്വൻ്റ്ലി ആസ്ക്ഡ് ക്വസ്റ്റ്യൻസ് (FAQs), ഇ-വോട്ടിംഗ് മാനുവൽ എന്നിവ പരിശോധിക്കുകയോ, സംശയങ്ങൾ helpdesk.evoting@cdslindia.com എന്ന വിലാസത്തിലേക്ക് ഇമെയിൽ അയയ്ക്കുകയോ ചെയ്യുക. CDSL ന്റെ മാനേജർ ശ്രീ. രാകേഷ് ഡെൽറിയെ ഇതുമായി ബന്ധപ്പെടാവുന്നതാണ്.

കമ്പനി നിയമം 2013 ലെ വകുപ്പ് 102 പ്രകാരം പ്രമേയങ്ങൾക്കുള്ള വിശദീകരണ പ്രസ്താവന

ഇനം. 6

2015 മാർച്ച് 27ന് ചേർന്ന കമ്പനിയുടെ ഡയറക്ടർ ബോർഡ് യോഗം ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർ (അഡീഷണൽ ഡയറക്ടർ) ആയി നിയമിച്ചു. തുടർന്ന്, 2015 ആഗസ്റ്റ് 18-ാം തീയതി നടന്ന കമ്പനിയുടെ 21-ാം വാർഷിക പൊതുയോഗത്തിൽ ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ സ്വതന്ത്ര ഡയറക്ടറായി മൂന്നു വർഷത്തേയ്ക്ക് നിയമിച്ചുകൊണ്ടുള്ള ഒരു സാധാരണ പ്രമേയം പാസ്സാക്കിയിരുന്നു. ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിന്റെ നിയമന കാലാവധി 2018 ആഗസ്റ്റ് 17-ാം തീയതി തീരുന്നതാണ്. കമ്പനി നിയമം 2013 വകുപ്പ് 149(10) പ്രകാരം ഒരു സ്വതന്ത്ര ഡയറക്ടർ പുനർനിയമനത്തിന് യോഗ്യതയുള്ളവനും പ്രസ്തുത പുനർനിയമനം ഡയറക്ടർമാരുടെ റിപ്പോർട്ടിൽ വെളിപ്പെടുത്തേണ്ടതുമാണ്. 2018 ജൂൺ 28ന് ചേർന്ന കമ്പനിയുടെ ഡയറക്ടർ ബോർഡ് യോഗം ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ 2018 ഓഗസ്റ്റ് 18

മുതൽ തുടർച്ചയായി അടുത്ത മൂന്നു വർഷത്തേയ്ക്ക് കൂടി സ്വതന്ത്ര ഡയറക്ടറായി നിയമിക്കുന്നതിനുള്ള നിർദ്ദേശം പരിഗണിക്കുകയും ബോർഡിന്റെ അഭിപ്രായത്തിൽ കഴിഞ്ഞ മൂന്നു വർഷത്തെ കൃത്യനിർവ്വഹണം തൃപ്തികരമായിരിക്കുകയും കമ്പനി നിയമം 2013നും അനുബന്ധമായ ചട്ടങ്ങളും പ്രകാരം ശ്രീ. കുര്യാക്കോസ് റോയ് പോൾ കമ്പനിയുടെ ഭരണത്തിൽ സ്വതന്ത്രനാണ് എന്ന വ്യവസ്ഥകൾ പാലിക്കപ്പെട്ടിട്ടുണ്ട്.

കമ്പനി നിയമം 2013 വകുപ്പ് 160 പ്രകാരം ഒരു അംഗത്തിൽ നിന്നും ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ ഡയറക്ടർ സ്ഥാനത്തേക്ക് ശുപാർശ ചെയ്തുകൊണ്ടുള്ള കത്ത് ലഭിച്ചിട്ടുണ്ട്, മാത്രമല്ല ശ്രീ. കുര്യാക്കോസ് റോയ് പോൾ താഴെപ്പറയുന്ന രേഖകൾ കമ്പനിയ്ക്ക് മുമ്പാകെ സമർപ്പിച്ചിട്ടുണ്ട്. (i) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 2 ൽ കമ്പനിയുടെ ഡയറക്ടറായി സേവനം അനുഷ്ഠിക്കാനുള്ള സമ്മതപത്രം (ii) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 8 ൽ കമ്പനി നിയമം 2013ലെ വകുപ്പ് 164 ഉപവകുപ്പ് 2 പ്രകാരം അദ്ദേഹത്തിന് അയോഗ്യത കല്പിക്കപ്പെട്ടിട്ടില്ല എന്ന അറിയിപ്പ് (iii) കമ്പനി നിയമം 2013ലെ വകുപ്പ് 149 പ്രകാരം സ്വതന്ത്ര ഡയറക്ടറാകാനുള്ള മാനദണ്ഡങ്ങൾ അവരുടെ കാര്യത്തിൽ നിറവേറ്റപ്പെടുന്നുണ്ട് എന്ന സത്യവാങ്മൂലം.

ആയതിനാൽ നിങ്ങളുടെ ഡയറക്ടേഴ്സ് ശ്രീ. കുര്യാക്കോസ് റോയ് പോളിനെ ഡയറക്ടർമാരുടെ റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകാത്ത കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർ ആയി 2018 ഓഗസ്റ്റ് 18 മുതൽ അടുത്ത മൂന്നു വർഷത്തേയ്ക്കും 2021ലെ വാർഷിക പൊതുയോഗത്തിന്റെ സമാപനം വരെയും നിയമിക്കുന്നതിനുള്ള 6-ാം നമ്പർ പ്രമേയം ഓഹരി ഉടമകളുടെ അംഗീകാരത്തിനായി സമർപ്പിക്കുന്നു.

ശ്രീ. കുര്യാക്കോസ് റോയ് പോൾ ഒഴികെ മറ്റാരും തന്നെ കമ്പനിയുടെ മറ്റ് ഡയറക്ടർമാരോ, പ്രധാന മാനേജ്മെന്റ് വ്യക്തികളോ അവരുടെ ബന്ധുക്കളോ ഈ പ്രമേയത്തിൽ പങ്കാളികളോ തല്പരരോ അല്ല.

ഇനം. 7

2015 മാർച്ച് 27ന് ചേർന്ന കമ്പനിയുടെ ഡയറക്ടർ ബോർഡ് യോഗം ശ്രീമതി എ.കെ. രമണിയെ കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർ (അഡീഷണൽ ഡയറക്ടർ) ആയി നിയമിച്ചു. തുടർന്ന്, 2015 ആഗസ്റ്റ് 18-ാം തീയതി നടന്ന കമ്പനിയുടെ 21-ാം വാർഷിക പൊതുയോഗത്തിൽ ശ്രീമതി എ.കെ. രമണിയെ സ്വതന്ത്ര ഡയറക്ടറായി മൂന്നു വർഷത്തേയ്ക്ക് നിയമിച്ചുകൊണ്ടുള്ള ഒരു സാധാരണ പ്രമേയം പാസ്സാക്കിയിരുന്നു. ശ്രീമതി എ.കെ. രമണിയുടെ നിയമന കാലാവധി 2018 ആഗസ്റ്റ് 17-ാം തീയതി തീരുന്നതാണ്.

കമ്പനി നിയമം 2013 വകുപ്പ് 149(10) പ്രകാരം ഒരു സ്വതന്ത്ര ഡയറക്ടർ പുനർനിയമനത്തിന് യോഗ്യതയുള്ളവനും പ്രസ്തുത പുനർനിയമനം ഡയറക്ടർമാരുടെ റിപ്പോർട്ടിൽ വെളിപ്പെടുത്തേണ്ടതുമാണ്. 2018 ജൂൺ 28ന് ചേർന്ന കമ്പനിയുടെ ഡയറക്ടർ ബോർഡ് യോഗം ശ്രീമതി എ.കെ. രമണിയെ 2018 ഓഗസ്റ്റ് 18 മുതൽ തുടർച്ചയായി അടുത്ത മൂന്നു വർഷത്തേയ്ക്ക് കൂടി സ്വതന്ത്ര ഡയറക്ടറായി നിയമിക്കുന്നതിനുള്ള നിർദ്ദേശം പരിഗണിക്കുകയും ബോർഡിന്റെ അഭിപ്രായത്തിൽ കഴിഞ്ഞ മൂന്നു വർഷത്തെ കൃത്യനിർവ്വഹണം തൃപ്തികരമായിരിക്കുകയും കമ്പനി നിയമം 2013നും അനുബന്ധമായ ചട്ടങ്ങളും പ്രകാരം ശ്രീമതി എ.കെ. രമണി കമ്പനിയുടെ ഭരണത്തിൽ സ്വതന്ത്രയാണ് എന്ന വ്യവസ്ഥകൾ പാലിക്കപ്പെട്ടിട്ടുണ്ട്.

കമ്പനി നിയമം 2013 വകുപ്പ് 160 പ്രകാരം ഒരു അംഗത്തിൽ നിന്നും ശ്രീമതി എ.കെ. രമണിയെ ഡയറക്ടർ സ്ഥാനത്തേക്ക് ശുപാർശ ചെയ്തുകൊണ്ടുള്ള കത്ത് ലഭിച്ചിട്ടുണ്ട്, മാത്രമല്ല ശ്രീമതി എ.കെ. രമണി താഴെപ്പറയുന്ന രേഖകൾ കമ്പനിയ്ക്ക് മുമ്പാകെ സമർപ്പിച്ചിട്ടുണ്ട്. (i) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 2 ൽ കമ്പനിയുടെ ഡയറക്ടറായി സേവനം അനുഷ്ഠിക്കാനുള്ള സമ്മതപത്രം (ii) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 8 ൽ കമ്പനി നിയമം 2013ലെ വകുപ്പ് 164 ഉപവകുപ്പ് 2 പ്രകാരം അദ്ദേഹത്തിന് അയോഗ്യത കല്പിക്കപ്പെട്ടിട്ടില്ല എന്ന അറിയിപ്പ് (iii) കമ്പനി നിയമം 2013ലെ വകുപ്പ് 149 പ്രകാരം സ്വതന്ത്ര ഡയറക്ടറാകാനുള്ള മാനദണ്ഡങ്ങൾ അവരുടെ കാര്യത്തിൽ നിറവേറ്റപ്പെടുന്നുണ്ട് എന്ന സത്യവാങ്മൂലം.

ആയതിനാൽ നിങ്ങളുടെ ഡയറക്ടേഴ്സ് ശ്രീമതി എ.കെ. രമണിയെ ഡയറക്ടർമാരുടെ റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകാത്ത കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർ ആയി 2018 ഓഗസ്റ്റ് 18

മുതൽ അടുത്ത മൂന്നു വർഷത്തേയ്ക്കും 2021ലെ വാർഷിക പൊതുയോഗത്തിന്റെ സമാപനം വരെയും നിയമിക്കുന്നതിനുള്ള 7-ാം നമ്പർ പ്രമേയം ഓഹരി ഉടമകളുടെ അംഗീകാരത്തിനായി സമർപ്പിക്കുന്നു.

ശ്രീമതി എ.കെ. രമണി ഒഴികെ മറ്റാരും തന്നെ കമ്പനിയുടെ മറ്റ് ഡയറക്ടർമാരോ, പ്രധാന മാനേജ്മെന്റ് വ്യക്തികളോ അവരുടെ ബന്ധുക്കളോ ഈ പ്രമേയത്തിൽ പങ്കാളികളോ തല്പരരോ അല്ല.

ഇനം. 8

2013 സെപ്റ്റംബർ 27-ാം തീയതി കമ്പനിയുടെ 19-ാം വാർഷിക പൊതുയോഗത്തിൽ വച്ച് ശ്രീ. എം. എ. യുസഫലിയെ വിരമിക്കലിന് വിധേയമാകാത്ത ഒരു ഡയറക്ടറായി അഞ്ചു വർഷത്തേയ്ക്ക് നിയമിച്ചു കൊണ്ടുള്ള ഒരു പ്രത്യേക പ്രമേയം അംഗങ്ങൾ പാസ്സാക്കിയിട്ടുണ്ട്. നിയമന കാലാവധി 2018 സെപ്റ്റംബർ 26ന് തീരുന്നതാണ്. ശ്രീ. എം.എ. യുസഫലിയെ വിരമിക്കലിന് വിധേയമാവാത്ത ഡയറക്ടർ ആയി 2018 സെപ്റ്റംബർ 27 മുതൽ അഞ്ചു വർഷത്തേയ്ക്ക് നിയമിക്കുന്നതിനുള്ള നിർദ്ദേശം 2018 ജൂൺ 28ന് ചേർന്ന ഡയറക്ടർമാരുടെ യോഗത്തിൽ പരിഗണിച്ചു. ശ്രീ. എം.എ. യുസഫലിയെ കമ്പനി നിയമം 2013ലെ 160-ാം വകുപ്പു പ്രകാരം ഡയറക്ടറായി നിയമിക്കുന്നതിനുള്ള കത്തും നിക്ഷേപ തുകയായ ഒരു ലക്ഷം രൂപയും ഒരു അംഗം കമ്പനിയിൽ നൽകിയിട്ടുണ്ട്.

ശ്രീ. എം.എ. യുസഫലിയിൽ നിന്നും കമ്പനിയ്ക്ക് താഴെപ്പറയുന്ന രേഖകൾ ലഭിക്കുകയുണ്ടായി. (i) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 2 ൽ കമ്പനിയുടെ ഡയറക്ടറായി സേവനം അനുഷ്ഠിക്കാനുള്ള സമ്മതപത്രം (ii) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 8 ൽ കമ്പനി നിയമം 2013ലെ വകുപ്പ് 164 ഉപവകുപ്പ് 2 പ്രകാരം അദ്ദേഹത്തിന് അയോഗ്യത കല്പിക്കപ്പെട്ടിട്ടില്ല എന്ന അറിയിപ്പ്.

ആയതിനാൽ നിങ്ങളുടെ ഡയറക്ടേഴ്സ് ശ്രീ. എം.എ യുസഫലിയെ ഡയറക്ടർമാരുടെ റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകാത്ത കമ്പനിയുടെ ഡയറക്ടറായി 2018 സെപ്റ്റംബർ 27 മുതൽ അഞ്ചു വർഷത്തേയ്ക്ക് നിയമിക്കുന്നതിനുള്ള 8-ാം നമ്പർ പ്രമേയം ഓഹരിയുടമകളുടെ അംഗീകാരത്തിനായി സമർപ്പിക്കുന്നു.

ശ്രീ. എം.എ. യുസഫലി ഒഴികെ മറ്റാരും തന്നെ കമ്പനിയുടെ മറ്റ് ഡയറക്ടർമാരോ, പ്രധാന മാനേജ്മെന്റ് വ്യക്തികളോ അവരുടെ ബന്ധുക്കളോ ഈ പ്രമേയത്തിൽ പങ്കാളികളോ തല്പരരോ അല്ല.

ഇനം. 9

2013 സെപ്റ്റംബർ 27-ാം തീയതി കമ്പനിയുടെ 19-ാം വാർഷിക പൊതുയോഗത്തിൽ വച്ച് ശ്രീ. സി.വി. ജേക്കബ്ബിനെ വിരമിക്കലിന് വിധേയമാകാത്ത ഒരു ഡയറക്ടറായി അഞ്ചു വർഷത്തേയ്ക്ക് നിയമിച്ചുകൊണ്ടുള്ള ഒരു പ്രത്യേക പ്രമേയം അംഗങ്ങൾ പാസ്സാക്കിയിട്ടുണ്ട്. നിയമന കാലാവധി 2018 സെപ്റ്റംബർ 26ന് തീരുന്നതിനാൽ ശ്രീ. സി.വി. ജേക്കബ്ബിനെ ഈ വാർഷിക പൊതുയോഗത്തിൽ റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമായി ഡയറക്ടറായി നിയമിക്കേണ്ടതുണ്ട്. ശ്രീ. സി.വി. ജേക്കബ്ബിനെ കമ്പനി നിയമം 2013ലെ 160-ാം വകുപ്പു പ്രകാരം ഡയറക്ടറായി നിയമിക്കുന്നതിനുള്ള കത്തും നിക്ഷേപ തുകയായ ഒരു ലക്ഷം രൂപയും ഒരു അംഗം കമ്പനിയിൽ നൽകിയിട്ടുണ്ട്.

ശ്രീ. സി.വി. ജേക്കബ്ബിൽ നിന്നും കമ്പനിയ്ക്ക് താഴെപ്പറയുന്ന രേഖകൾ ലഭിക്കുകയുണ്ടായി. (i) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 2 ൽ കമ്പനിയുടെ ഡയറക്ടറായി സേവനം അനുഷ്ഠിക്കാനുള്ള സമ്മതപത്രം (ii) കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് & ക്വാളിഫിക്കേഷൻ ഓഫ് ഡയറക്ടേഴ്സ്) റൂൾസ് 2014 പ്രകാരം ഫോം DIR 8 ൽ കമ്പനി നിയമം 2013ലെ വകുപ്പ് 164 ഉപവകുപ്പ് 2 പ്രകാരം അദ്ദേഹത്തിന് അയോഗ്യത കല്പിക്കപ്പെട്ടിട്ടില്ല എന്ന അറിയിപ്പ്.

ആയതിനാൽ നിങ്ങളുടെ ഡയറക്ടേഴ്സ് ശ്രീ. സി.വി. ജേക്കബ്ബിനെ ഡയറക്ടർമാരുടെ റൊട്ടേഷൻ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമാകുന്ന കമ്പനിയുടെ ഡയറക്ടറായി നിയമിക്കുന്നതിനുള്ള 9-ാം നമ്പർ പ്രമേയം ഓഹരിയുടമകളുടെ അംഗീകാരത്തിനായി സമർപ്പിക്കുന്നു.

ശ്രീ. സി.വി. ജേക്കബ്ബ് ഒഴികെ മറ്റാരും തന്നെ കമ്പനിയുടെ മറ്റ് ഡയറക്ടർമാരോ, പ്രധാന മാനേജ്മെന്റ് വ്യക്തികളോ അവരുടെ ബന്ധുക്കളോ ഈ പ്രമേയത്തിൽ പങ്കാളികളോ തല്പരരോ അല്ല.

ഇനം. 10

ഓഡിറ്റ് കമ്മിറ്റിയുടെ ശുപാർശക്കനുസരിച്ച് സാമ്പത്തിക വർഷം 2018-19 കാലയളവിലേക്ക് മെസേഴ്സ് ബി.ബി. എസ്. ആന്റ് അസോസിയേറ്റ്സ്, കോസ്റ്റ് അക്കൗണ്ടന്റസ്, എറണാകുളം (Firm Reg. No. 00273) എന്ന സ്ഥാപനത്തെ കമ്പനിയുടെ കോസ്റ്റ് ഓഡിറ്ററായി ഡയറക്ടർ ബോർഡ് നിയമിക്കുകയും അവർക്ക് നൽകേണ്ട പ്രതിഫലം അംഗീകരിക്കുകയും ചെയ്തു.

2013ലെ കമ്പനി നിയമം വകുപ്പ് 148, ചേർത്തു വായിക്കേണ്ട കമ്പനിയുടെ (ഓഡിറ്റ് ആന്റ് ഓഡിറ്റേഴ്സ്) റൂൾസ് 2014ലെ റൂൾ 14 പ്രകാരം കോസ്റ്റ് ഓഡിറ്റർക്ക് നൽകേണ്ട പ്രതിഫലം കമ്പനിയുടെ ഓഹരിയുടെ മുകൾ സ്ഥിതികരീകേണ്ടതാണ്. ആയതിനാൽ ഇനം 10ൽ നൽകിയിരിക്കുന്ന പ്രമേയം ഓഹരിയുടെ മുകളുടെ അംഗീകാരത്തിനായി ശുപാർശ ചെയ്യുന്നു.

കമ്പനിയുടെ ഡയറക്ടർമാരോ, പ്രധാന മാനേജ്മെന്റ് വ്യക്തികളോ, അവരുടെ ബന്ധുക്കളോ സാമ്പത്തികമായോ അല്ലാതെയോ ഈ പ്രമേയത്തിൽ പങ്കാളികളോ തല്പരരോ അല്ല.

ബോർഡിന്റെ ഉത്തരവുപ്രകാരം
കൊച്ചിൻ ഇന്റർനാഷണൽ എയർപോർട്ട് ലിമിറ്റഡിനുവേണ്ടി

സ്ഥലം : നെടുമ്പാശ്ശേരി
തീയതി : 20.08.2018

(ഒപ്പ്)
സജി കെ. ജോർജ്ജ്
കമ്പനി സെക്രട്ടറി

ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്

പ്രിയ അംഗങ്ങളേ,

കമ്പനിയുടെ ഇരുപത്തിനാലാമത് വാർഷിക റിപ്പോർട്ടും 2018 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തെ ധനകാര്യ പ്രസ്താവനകളും കണക്കുകളും ഡയറക്ടർമാർ സന്തോഷപൂർവ്വം നിങ്ങളുടെ മുമ്പിൽ അവതരിപ്പിക്കുന്നു.

(രൂപ കോടിയിൽ)

സാമ്പത്തിക ഫലങ്ങൾ	2017-18	2016-17
മൊത്ത വരുമാനം	553.42	487.28
പ്രവർത്തന ചിലവുകൾ	(165.49)	(188.62)
പലിശ, തേയ്മാനം, നികുതി എന്നിവയ്ക്കു മുമ്പുള്ള ലാഭം (പ്രവർത്തന ലാഭം)	387.93	298.66
പലിശ	(42.62)	(3.55)
തേയ്മാനത്തിനും നികുതിയ്ക്കും മുമ്പുള്ള ലാഭം	345.31	295.11
തേയ്മാനത്തിന്റെ ചിലവുകൾ	(103.60)	(38.78)
നികുതിയ്ക്കു മുമ്പുള്ള ലാഭം	241.71	256.33
നികുതി ചിലവുകൾ	(83.29)	(75.05)
നികുതിയ്ക്കു ശേഷമുള്ള ലാഭം	158.42	181.28
മറ്റു സമഗ്രമായ വരുമാനം	(2.43)	(1.84)
ബാലൻസ് ഷീറ്റിലേക്ക് മാറ്റിയ അറ്റാദായം	155.99	179.44

ഇന്ത്യൻ വ്യോമയാനരംഗം

സെന്റർ ഫോർ ഏഷ്യ പസഫിക് ഏവിയേഷൻ (CAPA) അടുത്തിടെ നടത്തിയ ഒരു റിപ്പോർട്ട് അനുസരിച്ച്, ഏറ്റവും വേഗത്തിൽ വളരുന്ന ലോകത്തിലെ അഞ്ച് ഏവിയേഷൻ വിപണികളിൽ, 275 ദശലക്ഷം യാത്രക്കാരുമായി ഇന്ത്യയും ഉൾപ്പെടുന്നു. കഴിഞ്ഞ മൂന്ന് വർഷത്തിനിടയിൽ ഇന്ത്യയിലെ ഏറ്റവും വേഗത്തിൽ വളരുന്ന വ്യവസായങ്ങളിലൊന്നായി ഇന്ത്യൻ വ്യോമയാന വ്യവസായം വളർന്നു കഴിഞ്ഞു. 2025ൽ ആഗോള വ്യോമയാന മേഖലയിൽ മൂന്നാം സ്ഥാനത്തിന് ഇന്ത്യ, UKയെ മറികടക്കുമെന്ന് അന്താരാഷ്ട്ര വ്യോമയാന ഗതാഗത അസോസിയേഷൻ (IATA) അഭിപ്രായപ്പെടുന്നു.

വിദേശ നിക്ഷേപത്തിന്റെ ഒഴുക്ക് കുറേ വർഷങ്ങളായി വ്യോമയാന മേഖലയുടെ വളർച്ചയെ ത്വരിതഗതിയിലാക്കി. ഡിപ്പാർട്ട്മെന്റ് ഓഫ് ഇൻഡസ്ട്രിയൽ പോളിസി ആന്റ് പ്രമോഷന്റെ (DIPP) കണക്കുകൾ പ്രകാരം 2000 ഏപ്രിൽ മുതൽ 2017 സെപ്റ്റംബർ വരെയുള്ള കാലയളവിൽ വ്യോമയാന ഗതാഗത മേഖലയിൽ 1.59 ബില്ല്യൺ ഡോളറിന്റെ വിദേശനിക്ഷേപം ഉണ്ടായിട്ടുണ്ട്. വ്യോമയാന മേഖലയിൽ വൻ നിക്ഷേപം ആസൂത്രണം ചെയ്യുന്നതുവഴി നമ്മുടെ രാജ്യത്തിൽ വിമാന യാത്രികരുടെ എണ്ണം വർദ്ധിച്ചുകൊണ്ടേയിരിക്കും. നിലവിൽ വ്യോമയാന ഗതാഗതം രാജ്യത്തെ വിനോദസഞ്ചാരികളിൽ ഇപ്പോൾ എത്തിയിട്ടില്ലെങ്കിലും, ഈ കുറവ് പ്രാദേശിക കണക്ടിവിറ്റിയിൽ ഊന്നൽ നൽകി പരിഹരിച്ചാൽ അത് വ്യോമയാന മേഖലയിൽ ഗണ്യമായ വർദ്ധനവ് ഉണ്ടാകാനും സാധിക്കും.

പ്രവർത്തന വിശകലനം

a. സാമ്പത്തിക അവലോകനം

അവലോകന കാലയളവിൽ നിങ്ങളുടെ കമ്പനി എല്ലാ സുപ്രധാന മേഖലകളിലും പ്രശംസനീയമായ വളർച്ച കൈവരിച്ചു. 31.03.2018ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തെ മൊത്ത വരുമാനം 553.41 കോടി രൂപയാണ്. ഇത് കഴിഞ്ഞ സാമ്പത്തിക വർഷത്തേക്കാൾ 13.57% വളർച്ചയാണ് രേഖപ്പെടുത്തുന്നത്.

കമ്പനിയുടെ 2016-17 സാമ്പത്തിക വർഷത്തിലെ പ്രവർത്തന ലാഭം 298.66 കോടി രൂപയിൽ നിന്ന് 29.89% വളർച്ചയോടെ 387.93 കോടി രൂപ കൈവരിച്ചു. എന്നിരുന്നാലും, നികുതിക്ക് ശേഷമുള്ള ലാഭം 181.28 കോടി രൂപയിൽ (സാമ്പത്തിക വർഷം 2016-17) നിന്ന് 158.42 കോടി രൂപയായി (സാമ്പത്തിക വർഷം 2017-18) കുറഞ്ഞത് പുതിയ അന്താരാഷ്ട്ര ടെർമിനലിന്റെ പ്രവർത്തനാരംഭം വഴി ഉണ്ടായ വർദ്ധിത തേയ്മാനവും വായ്പയുടെ പലിശയും ലാഭ നഷ്ട കണക്കുകളിൽ പരിഗണിച്ചതുകൊണ്ടാണ്.

b. വിമാന ഗതാഗതം, യാത്രക്കാരുടെ എണ്ണം, ചരക്കു നീക്കം

ഇന്ത്യൻ വ്യോമയാന മേഖലയുടെ പുത്തൻ ഉണർവ് ഉൾക്കൊണ്ടുകൊണ്ട് കൊച്ചി അന്താരാഷ്ട്ര വിമാനത്താവളം കഴിഞ്ഞ സാമ്പത്തിക വർഷത്തിൽ ഒരു കോടി യാത്രക്കാർ എന്ന സ്വപ്ന സാഫല്യത്തിൽ എത്തിയിരിക്കുകയാണ്. ഈ അസൂലഭ മുഹൂർത്തം 2018 മാർച്ച് 28ന് ചെന്നൈയിൽ നിന്നുള്ള ഇൻഡിഗോ വിമാനം (6E 563) ഉച്ചയ്ക്ക് 12.20ന് ടെർമിനൽ-2ൽ എത്തിയപ്പോഴാണ്.

2017-18 സാമ്പത്തിക വർഷവും അതിനു മുൻ വർഷവും നിങ്ങളുടെ എയർപോർട്ടിലൂടെയുള്ള വിമാന ഗതാഗതം, യാത്രക്കാരുടെ എണ്ണം, ചരക്കു നീക്കം എന്നിവയുടെ വിശദാംശങ്ങൾ താഴെ ചേർക്കുന്നു.

വിമാന ഗതാഗതം (എണ്ണത്തിൽ)

വർഷം	വിമാനങ്ങളുടെ നീക്കം		മൊത്തം
	അന്താരാഷ്ട്ര സർവ്വീസുകൾ	ആഭ്യന്തര സർവ്വീസുകൾ	
2017-18	32,947	36,718	69,665
2016-17	31,691	31,136	62,827
വർധന/ (കുറവ്) എണ്ണത്തിൽ	1,256	5,582	6,838
വർധന/ (കുറവ്) ശതമാനത്തിൽ	3.96%	17.93%	10.88%

യാത്രക്കാരുടെ നീക്കം (എണ്ണത്തിൽ)

വർഷം	യാത്രക്കാരുടെ എണ്ണം		മൊത്തം
	അന്താരാഷ്ട്ര യാത്രക്കാർ	ആഭ്യന്തര യാത്രക്കാർ	
2017-18	52,29,306	48,89,758	1,01,19,064
2016-17	49,98,284	39,42,914	89,41,198
വർധന/ (കുറവ്) എണ്ണത്തിൽ	2,31,022	9,46,844	11,77,866
വർധന/ (കുറവ്) ശതമാനത്തിൽ	4.62%	24.01%	13.17%

ചരക്കു നീക്കം (മെട്രിക് ടണ്ണിൽ)

വർഷം	അന്താരാഷ്ട്ര ചരക്കു നീക്കം			ആഭ്യന്തര ചരക്കു നീക്കം		
	ഇറക്കുമതി	കയറ്റുമതി	മൊത്തം	സ്വീകരിച്ചത്	അയച്ചത്	മൊത്തം
2017-18	6,068	62,794	68,862	9,765	3,658	13,423
2016-17	7,239	64,011	71,250	9,867	3,291	13,158
വർധന/ (കുറവ്) മെട്രിക് ടണ്ണിൽ			(2,388)			265
വർധന/ (കുറവ്) ശതമാനത്തിൽ			(3.35%)			2.01%

അന്താരാഷ്ട്ര ചരക്കു നീക്കം ഒഴികെ മറ്റെല്ലാ സുപ്രധാന പ്രവർത്തന മേഖലകളിലും മുൻ വർഷത്തേക്കാൾ ഗണ്യമായ വളർച്ച നാം കൈവരിച്ചതായി മുകളിൽ നൽകിയിരിക്കുന്ന വിവരങ്ങളിൽ നിന്നും നിങ്ങൾക്ക് കാണാൻ കഴിയും.

C. ലാഭവിഹിതം

2018 മാർച്ച് 31നുള്ള സാധാരണ ഓഹരികളുടെ അടവ് മൂല്യത്തിന്റെ 25% ലാഭവിഹിതമായി ഓഹരിയുടമകൾക്ക് നൽകണമെന്ന് ബോർഡ് നിർദ്ദേശിക്കുന്നു. കമ്പനിയുടെ ആർട്ടിക്കിൾസ് ഓഫ് അസോസിയേഷനിലെ പ്രസക്തമായ വ്യവസ്ഥകൾക്കും വാർഷിക പൊതുയോഗത്തിന്റെ അംഗീകാരത്തിനും വിധേയമായിട്ടായിരിക്കും ഇത്. 2017-18 വർഷത്തിലെ ലാഭവിഹിതവും ലാഭവിഹിതനികുതിയും യഥാക്രമം 95,64,36,873 രൂപയും 19,65,97,512 രൂപയും ആയി നീക്കി വയ്ക്കാൻ ഡയറക്ടർ ബോർഡ് ശുപാർശ ചെയ്തിട്ടുണ്ട്. 2010-11 സാമ്പത്തിക വർഷം മുതൽ ഇതുവരെയും ലാഭ വിഹിതം കൈപ്പറ്റിയിട്ടില്ലാത്ത അംഗങ്ങളുടെ വിവരങ്ങൾ കമ്പനിയുടെ വെബ്സൈറ്റിൽ (www.cial.aero) പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്. വെബ്സൈറ്റിൽ ഉള്ള ഏതെങ്കിലും വർഷത്തെ ലാഭവിഹിത വാറണ്ടുകൾ പണമായി മാറ്റാത്ത അംഗങ്ങൾ അവ കമ്പനിയുടെ രജിസ്റ്റേഡ് ഓഫീസിൽ കാലാവധി പൂർത്തിയാക്കി നൽകുന്നതിനോ അല്ലെങ്കിൽ അവയ്ക്ക് പകരമായി പുതിയവ ലഭ്യമാക്കുന്നതിനോ വേണ്ടി അപേക്ഷ സമർപ്പിക്കണമെന്ന് അഭ്യർത്ഥിക്കുന്നു. കമ്പനി നിയമം 2013-ലെ വകുപ്പ് 124(5) ഉം വകുപ്പ് 125(2) ഉം പ്രകാരം ഏതെങ്കിലും സാമ്പത്തിക വർഷത്തെ ലാഭവിഹിതം, അത് പ്രഖ്യാപിച്ച തീയതി മുതൽ 7 വർഷങ്ങൾക്കുശേഷം അംഗങ്ങൾ പൂർണ്ണമായും കൈപ്പറ്റിയിട്ടില്ലെങ്കിൽ ആ തുക കേന്ദ്ര സർക്കാരിന്റെ നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് കൈമാറുന്ന കാര്യം അംഗങ്ങളുടെ പ്രത്യേക ശ്രദ്ധയിൽപ്പെടുത്തുന്നു. 2010-11 സാമ്പത്തിക വർഷത്തെ കൈപ്പറ്റാത്ത ലാഭവിഹിതം കേന്ദ്ര സർക്കാരിന്റെ നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് ഈ വർഷം മാറ്റുന്നതാണ്. നിക്ഷേപക വിദ്യാഭ്യാസ സംരക്ഷണ നിധിയിലേക്ക് കൈമാറ്റം ചെയ്യാൻ സാധ്യതയുള്ളതും ഇതുവരെയും കൈപ്പറ്റിയിട്ടില്ലാത്തതുമായ ലാഭവിഹിതങ്ങളെ സംബന്ധിച്ച വിശദാംശങ്ങൾ കമ്പനിയുടെ വാർഷിക പൊതുയോഗ നോട്ടീസിൽ വെളിപ്പെടുത്തിയിട്ടുണ്ട്.

കമ്പനിയുടെ ഈ വർഷത്തെ പ്രധാന സംരംഭങ്ങളുടെ അവലോകനം

സമഗ്രവും സുസ്ഥിരവും ചിലവു കുറഞ്ഞതുമായ വികസന തന്ത്രമാണ് സിയാൽ പിന്തുടരുന്നത്. എയർപോർട്ട് കൗൺസിൽ ഇന്റർനാഷണലിന്റെ (ACI) 2017 എയർപോർട്ട് സർവ്വീസ് ക്വാളിറ്റി (ASQ) സർവ്വേ അനുസരിച്ച് 5 മുതൽ 15 ദശലക്ഷം യാത്രക്കാരുടെ ഗണത്തിൽ ഏറ്റവും മികച്ച മൂന്നാമത്തെ എയർപോർട്ട് ആണ് സിയാൽ. തുടർച്ചയായ രണ്ടാം തവണയാണ് കമ്പനി ഈ നേട്ടം കൈവരിക്കുന്നത്. ഒരു സാമ്പത്തിക വർഷത്തിൽ 10 ദശലക്ഷം യാത്രക്കാർ എന്ന മറ്റൊരു സുപ്രധാന നേട്ടവും കൈവരിച്ചിട്ടുണ്ട്.

2018 മെയ് 26ന് ഐക്യരാഷ്ട്ര സഭയുടെ ആഗോള പരിസ്ഥിതി മേധാവിയും, UNEP യുടെ എക്സിക്യൂട്ടീവ് ഡയറക്ടറുമായ എറിക് സോൽഹിം എയർപോർട്ടിന്റെ സൗരോർജ്ജ പ്ലാന്റുകൾ സന്ദർശിച്ച കാര്യം നിങ്ങളുടെ ഡയറക്ടർമാർ സന്തോഷപൂർവ്വം അറിയിക്കുന്നു. വിമാനത്താവളത്തിന്റെ സന്ദർശകരുടെ പൂർണ്ണതൃപ്തിയിൽ വളരെ പ്രചോദനമായ ഒരു അഭിപ്രായം അദ്ദേഹം രേഖപ്പെടുത്തിയത് പുനരാലോചനം ചെയ്യുന്നതിന് ഞങ്ങൾക്ക് അഭിമാനമുണ്ട്.

“പൂർണ്ണമായും സൗരോർജ്ജത്തിൽ പ്രവർത്തിക്കുന്ന ലോകത്തിലെ ആദ്യത്തെ വിമാനത്താവളമായ കൊച്ചി വിമാനത്താവളം സന്ദർശിച്ചതിൽ ഞാൻ തികച്ചും പ്രചോദിതനാണ്. നിങ്ങൾ ചരിത്രമെഴുതുന്നു; മറ്റുള്ളവർ അത് പിന്തുടരും.”

കൊച്ചി വിമാനത്താവളം ലോകത്തിലെ ആദ്യത്തെ സൗരോർജ്ജത്തിൽ പ്രവർത്തിക്കുന്ന വിമാനത്താവളം എന്ന് ഔദ്യോഗികമായി പ്രഖ്യാപിക്കുന്നതിനുള്ള ഐക്യരാഷ്ട്ര സഭയുടെ താൽപര്യം, ഐക്യരാഷ്ട്ര സഭയുടെ ആഗോള പരിസ്ഥിതി മേധാവിയും, UNEP യുടെ എക്സിക്യൂട്ടീവ് ഡയറക്ടറുമായ എറിക് സോൽഹിം അറിയിച്ചിട്ടുണ്ട്.

അവലോകന വർഷത്തിൽ കമ്പനിയുടെ പ്രധാന സംരംഭങ്ങൾ താഴെ കൊടുക്കുന്നു.

1. നിലവിലുള്ള ആഭ്യന്തര ടെർമിനൽ കെട്ടിടത്തിന്റെ പുനരുദ്ധാരണം

2017 ഏപ്രിൽ 18ന് പ്രവർത്തനമാരംഭിച്ച പുതിയ അന്താരാഷ്ട്ര ടെർമിനലിനു (T3) ശേഷം ഒട്ടും തന്നെ സമയം കളയാതെ നിലവിലുള്ള ആഭ്യന്തര ടെർമിനലിന്റെ പുനരുദ്ധാരണ പ്രവർത്തനങ്ങൾ കമ്പനി ആരംഭിക്കുകയും പരിസ്ഥിതിയിലേയ്ക്ക് എത്തിക്കൊണ്ടിരിക്കുകയുമാണ്. പുനരുദ്ധരിക്കുന്ന ആഭ്യന്തര ടെർമിനലിന്റെ വിസ്തീർണ്ണം ഇപ്പോഴുള്ള 1 ലക്ഷം ചതുരശ്ര അടിയിൽ നിന്ന് 6 ലക്ഷം ചതുരശ്ര

അടിയായി വർദ്ധിപ്പിച്ചിട്ടുണ്ട്. പുതുക്കി പണിയുന്ന ആഭ്യന്തര ടെർമിനലിന്റെ പ്രവർത്തനം 2018 സെപ്റ്റംബറിൽ പൂർത്തിയാകുമെന്ന് പ്രതീക്ഷിക്കുന്നു. 56 ചെക്ക് ഇൻ കൗണ്ടറുകൾ, 11 ഗേറ്റുകൾ, 7 ഏറോ ബ്രിഡ്ജുകൾ തുടങ്ങിയ സംവിധാനങ്ങൾ ഏറ്റവും തിരക്കേറിയ സമയങ്ങളിൽ വരെ 2000 യാത്രക്കാരെ കൈകാര്യം ചെയ്യാൻ കഴിയുമെന്നതും ടെർമിനലിന്റെ പ്രത്യേകതകളാണ്. കൂടാതെ, കേന്ദ്രീകൃത എയർ കണ്ടീഷനിംഗ് സിസ്റ്റം, 4 എസ്കലേറ്റർ, 8 എലവേറ്റേഴ്സ്, ഏറ്റവും വലിയ ഷോപ്പിംഗ്, F&B ഏരിയ, 700 നിരീക്ഷണ ക്യാമറകൾ, 1300 മൾട്ടി സെൻസർ ഫയർ ഡിറ്റക്ടറുകൾ, 100% LED ലൈറ്റിംഗ് സിസ്റ്റം, ബാഗേജ് കൈകാര്യം ചെയ്യാനുള്ള ആധുനിക സൗകര്യം എന്നിവയും ഉണ്ടാകും. അടുത്ത 20 വർഷത്തെ വിമാനയാത്രയ്ക്ക് വേണ്ടി രൂപകല്പന ചെയ്തിട്ടുള്ളതാണ് പുനരുദ്ധരിക്കുന്ന ആഭ്യന്തര ടെർമിനൽ.

2. 40 മെഗാവാട്ട് ശേഷിയുള്ള സൗരോർജ്ജ പ്ലാന്റിന്റെ സ്ഥാപനം

സാമ്പത്തിക വർഷം 2017-18 കാലയളവിൽ കൊച്ചി അന്താരാഷ്ട്ര വിമാനത്താവളത്തിൽ 29.10 മെഗാ വാട്ട് ശേഷിയുള്ള സൗരോർജ്ജ വൈദ്യുതി പ്ലാന്റുകൾ സിയാലിന്റെ ഉപകമ്പനി വഴി സ്ഥാപിച്ചു. സൗരോർജ്ജത്തിൽ മാത്രം പ്രവർത്തിക്കുന്ന ലോകത്തിലെ ആദ്യത്തെ വിമാനത്താവളം എന്ന അഭിമാന കരമായ സ്ഥാനം നിലനിർത്താൻ കമ്പനിയ്ക്ക് സാധിച്ചു. സ്ഥാപിതമായ സൗരോർജ്ജ പ്ലാന്റുകളിൽ, 2.7 മെഗാ വാട്ട് ശേഷിയുള്ളതും 1300ൽ പരം കാരുകൾക്ക് പാർക്ക് ചെയ്യാൻ സാധിക്കുന്ന സൗരോർജ്ജ പാനലുകളോടുകൂടി മേൽക്കൂര സ്ഥാപിച്ച് ഇന്ത്യയിലെ ഏറ്റവും വലുതും ലോകത്തിലെ വിമാനത്താവളങ്ങളിൽ രണ്ടാമത്തെ വലിയ കാർപോർട്ട് എന്ന പ്രശസ്തിയും നേടാൻ കഴിഞ്ഞു. കൂടാതെ, വളരെ ചിലവു കുറഞ്ഞതും ഫലപ്രദവുമായ സിമന്റ് കോൺക്രീറ്റ് തൂണുകൾ ഉപയോഗിച്ചാണ് വിമാനത്താവളത്തിന്റെ തെക്കുഭാഗത്തുള്ള കനാലിന്റെ മുകളിൽ രണ്ട് കിലോമീറ്റർ നീളത്തിൽ 6 മെഗാ വാട്ട് ശേഷിയുള്ള സൗരോർജ്ജ പ്ലാന്റുകൾ സ്ഥാപിച്ചതാണ് നിങ്ങളുടെ കമ്പനിയുടെ മറ്റൊരു പ്രധാന സൗരോർജ്ജ സംവിധാനം. നിങ്ങളുടെ കമ്പനി ഫലപ്രദമായ ഭൂവിനിയോഗത്തിന് പ്രാധാന്യം നൽകി കിഴക്കു പടിഞ്ഞാറായി ദിശമാറ്റാൻ ശേഷിയുള്ള സൗരോർജ്ജ പാനലുകൾ സ്ഥാപിച്ച് പരമാവധി ഊർജ്ജോല്പാദനം ലഭിക്കുന്നതിനുള്ള ഗവേഷണ പദ്ധതികൾ ഏറ്റെടുത്തു കഴിഞ്ഞു. പുതിയ ആഭ്യന്തര ടെർമിനലിന്റെ പ്രവർത്തനം ആരംഭിക്കുന്നതിനുശേഷമുള്ള വൈദ്യുതി ഉപയോഗം കണക്കി ലെടുത്ത് പൂർണ്ണമായും സൗരോർജ്ജത്തിൽ പ്രവർത്തിക്കുന്ന വിമാനത്താവളം എന്ന പദവി നില നിറുത്തുന്നതിന് വേണ്ടി 2018 സെപ്റ്റംബർ മാസത്തോടെ സൗരോർജ്ജ പ്ലാന്റിന്റെ ശേഷി 40 മെഗാവാട്ട് ആയി ഉയർത്താനുള്ള നടപടികൾ എടുത്തിട്ടുണ്ട്.

3. കോവളം മുതൽ കാസർകോട് വരെയുള്ള ഉൾനാടൻ ജലപാത വികസനത്തിലുള്ള പങ്കാളിത്തം

കോവളം മുതൽ ബേക്കൽ വരെയുള്ള ഗതാഗതയോഗ്യമായ ജലപാത വികസനം കേരള സർക്കാർ പ്രഖ്യാപിച്ചിട്ടുണ്ട്. ഇതിന്റെ ആദ്യഘട്ടം 2020ൽ പൂർത്തിയാകുന്നതാണ്. ഇത് സംസ്ഥാനത്തിന്റെ 10 ജില്ലകളിൽ ഉൾനാടൻ ജലഗതാഗതം ബന്ധിപ്പിക്കാനും അതുവഴി ടൂറിസം മേഖലയ്ക്ക് വൻ ഉണർവ് നൽകുന്നതിനും സഹായമാകും. ഇതിനായി കേരള സർക്കാരും നിങ്ങളുടെ കമ്പനിയും സംയുക്തമായി ഒരു സ്പെഷ്യൽ പർപ്പസ് വെഹിക്കിൾ ഇതിനായി രൂപീകരിച്ചിട്ടുണ്ട്. സംസ്ഥാനത്തെ ഈ ഉൾനാടൻ ജലഗതാഗത പാത കേരളത്തിലുടനീളം വൻ സാമ്പത്തിക കുതിപ്പ് ഉണ്ടാക്കുമെന്ന് പ്രതീക്ഷിക്കുന്നു. കേരളത്തിലെ താരതമ്യേന അവികസിത പ്രദേശങ്ങളിൽ പോലും സംസ്ഥാന ടൂറിസത്തിൽ വളരെയധികം വർദ്ധനവ് ഉണ്ടാകുമെന്നും പ്രതീക്ഷിക്കുന്നു.

അവാർഡുകളും അംഗീകാരങ്ങളും

2017-18 സാമ്പത്തിക വർഷത്തിൽ നിങ്ങളുടെ കമ്പനിക്ക് ദേശീയ - അന്തർദേശീയ തലത്തിൽ ധാരാളം അവാർഡുകളും അംഗീകാരങ്ങളും ലഭിച്ചിട്ടുണ്ട്. പ്രധാനപ്പെട്ട അവാർഡുകളും നേട്ടങ്ങളും താഴെ ചേർക്കുന്നു.

- എയർപോർട്ട്സ് കൗൺസിൽ ഇന്റർനാഷണൽ (ACI), 5 മുതൽ 15 ദശലക്ഷം യാത്രക്കാരെ ഉൾക്കൊള്ളുന്ന ലോകത്തിലെ മൂന്നാമത്തെ മികച്ച വിമാനത്താവളം എന്ന സ്ഥാനം.
- മികച്ച പൊതു സ്വകാര്യ പങ്കാളിത്ത ഗോൾഡ് കോഴ്സിന് ഗോൾഡ് ഇൻഡസ്ട്രി അസോസിയേഷന്റെ (GIA) അവാർഡ്.

- മലിനീകരണ നിയന്ത്രണത്തിലും പരിസ്ഥിതി സംരക്ഷണത്തിനും കേരള സംസ്ഥാന മലിനീകരണ നിയന്ത്രണ ബോർഡിന്റെ സർട്ടിഫിക്കറ്റ് ഓഫ് മെറിറ്റ്.
- എയർപോർട്ട് നിർവ്വഹണത്തിനുള്ള മികവിന് CAPA ചെയർമാന്റെ ഓർഡർ ഓഫ് മെറിറ്റ്.
- ബാഗേജ് ഹാൻഡ്ലിങ് സിസ്റ്റം വിഭാഗത്തിൽ ഏറ്റവും മികച്ച നൂതന മാർഗം നടപ്പിലാക്കിയതിന് കേരള മാനേജ്മെന്റ് അസോസിയേഷന്റെ നാസ്ട്രോം ഐ.ടി. പുരസ്കാരം (T3).
- കേരളത്തിന്റെ മികച്ച കോൺക്രീറ്റ് ഘടനയ്ക്ക് ICI - അൾട്രാ ടെക് എൻഡോവ്മെന്റ് അവാർഡ് (T3).
- കേരള മാനേജ്മെന്റ് അസോസിയേഷന്റെ CSR ഫസ്റ്റ് റണ്ണർ അപ്പ് അവാർഡ് (പരിസ്ഥിതി, ഗ്രീനറി വിഭാഗത്തിന്)
- മികച്ച ഇൻ ഹൗസ് മാഗസിനുള്ള കേരള മാനേജ്മെന്റ് അസോസിയേഷന്റെ എക്സ്പ്ലൻസ് അവാർഡ്.

ഏകീകൃത സാമ്പത്തിക വിവരണങ്ങൾ

2013ലെ കമ്പനി നിയമം 129-ാം വകുപ്പും പ്രസക്തമായ അക്കൗണ്ടിങ് മാനദണ്ഡങ്ങളും (Ind AS 27) അനുസരിച്ച് ഓഡിറ്റ് ചെയ്ത ഏകീകൃത സാമ്പത്തിക പ്രസ്താവനകൾ വാർഷിക റിപ്പോർട്ടിൽ നൽകുന്നു. സിയാലിന്റെ എല്ലാ ഉപകമ്പനികളുടെയും 2018 മാർച്ച് 31ലെ സാമ്പത്തിക പ്രസ്താവനകൾ സിയാലിന്റെ വെബ്സൈറ്റിൽ (www.cial.aero) പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്.

ഉപകമ്പനികൾ

സിയാലിന് കൊച്ചിൻ ഇന്റർനാഷണൽ ഏവിയേഷൻ സർവ്വീസസ് ലിമിറ്റഡ് (CIASL), സിയാൽ ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (CIL), എയർ കേരള ഇന്റർനാഷണൽ സർവ്വീസസ് ലിമിറ്റഡ് (AKISL), സിയാൽ ഡ്യൂട്ടിഫ്രീ ആന്റ് റീട്ടെയിൽ സർവ്വീസസ് ലിമിറ്റഡ് (CDRSL), കേരള വാട്ടർവേയ്സ് ആന്റ് ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (KWIL) എന്നീ അഞ്ച് ഉപകമ്പനികളാണ് ഉള്ളത്. ഉപകമ്പനികൾ/അസോസിയേറ്റ് കമ്പനികൾ/കൂട്ട് സംരംഭങ്ങൾ എന്നിവയുടെ സാമ്പത്തിക റിപ്പോർട്ടിന്റെ സവിശേഷതകൾ പ്രതിപാദിക്കുന്ന ഒരു റിപ്പോർട്ട് (ഫോം നം. എ.ഒ.സി.1) ഇതിനോടൊപ്പം ചേർത്തിരിക്കുന്നു.

1. കൊച്ചിൻ ഇന്റർനാഷണൽ ഏവിയേഷൻ സർവ്വീസസ് ലിമിറ്റഡ് (CIASL)

ഏവിയേഷൻ ട്രെയ്നിങ്ങ്, എയർക്രാഫ്റ്റ് മെയിന്റനൻസ് റിപ്പയർ & ഓവർഹോൾ (MRO) സർവ്വീസസ് തുടങ്ങിയ മേഖലകളിലേക്ക് പ്രവർത്തനം വ്യാപിപ്പിക്കുക എന്ന ലക്ഷ്യത്തോടെ ആരംഭിച്ച ഉപകമ്പനിയാണ് കൊച്ചിൻ ഇന്റർനാഷണൽ ഏവിയേഷൻ സർവ്വീസസ് ലിമിറ്റഡ് (CIASL). കൊച്ചി അന്താരാഷ്ട്ര വിമാനത്താവളത്തിൽ പ്രവർത്തിക്കുന്ന വിമാനങ്ങളുടെ 'ലൈൻ മെയിന്റനൻസ്' ആണ് നിലവിൽ CIASL ചെയ്തുകൊണ്ടിരിക്കുന്നത്. ഡയറക്ടർ ജനറൽ ഓഫ് സിവിൽ ഏവിയേഷൻ (DGCA), യൂറോപ്യൻ ഏവിയേഷൻ സേഫ്റ്റി ഏജൻസി (EASA), ജനറൽ സിവിൽ ഏവിയേഷൻ അതോറിറ്റി-യു എ ഇ (GCAA-UAE), സിവിൽ ഏവിയേഷൻ അതോറിറ്റി ഓഫ് സിംഗപ്പൂർ (CAAS), ഖത്തർ സിവിൽ ഏവിയേഷൻ അതോറിറ്റി (QCAA), സിവിൽ ഏവിയേഷൻ അതോറിറ്റി-ശ്രീലങ്ക, സിവിൽ ഏവിയേഷൻ അതോറിറ്റി-തായ്‌ലന്റ്, സിവിൽ ഏവിയേഷൻ അതോറിറ്റി-ബഹ്‌റിൻ, ഡി.ജി.സി.എ. കൂവൈറ്റ്, എന്നീ ഏജൻസികളിൽ നിന്നായി 'ലൈൻ മെയിന്റനൻസ്' പ്രവർത്തനങ്ങൾക്കായി അംഗീകാരം ലഭിച്ചിട്ടുണ്ട്. വിമാനങ്ങളുടെ പൂർണ്ണ തോതിലുള്ള അറ്റകുറ്റപ്പണികൾക്കായി ("ബേസ് മെയിന്റനൻസ്") റൺവേയിൽ നിന്നും എളുപ്പത്തിൽ പ്രവേശിക്കാവുന്ന വിധത്തിൽ രണ്ട് നാരോബോഡി ഹാംഗറുകൾ കമ്പനി നിർമ്മിച്ചിട്ടുണ്ട്. കൊച്ചി എയർപോർട്ടിൽ മികച്ച MRO സംവിധാനം പ്രവർത്തനക്ഷമമാക്കാൻ വേണ്ടി ഏറ്റവും പ്രശസ്ത MRO സേവനദാതാക്കളുമായി കമ്പനി കരാർ ചെയ്തിട്ടുണ്ട്.

2. എയർ കേരള ഇന്റർനാഷണൽ സർവ്വീസസ് ലിമിറ്റഡ് (AKISL)

പ്രവാസി മലയാളികൾക്കായി, പ്രധാനമായും ഗൾഫ് രാജ്യങ്ങളിൽ ജോലി ചെയ്യുന്ന മലയാളികൾക്കായി, കൊച്ചി ആസ്ഥാനമായി ചെലവു കുറഞ്ഞ വിമാന സർവ്വീസ് ആരംഭിക്കുക എന്ന ലക്ഷ്യത്തോടെ രൂപീകരിച്ച ഉപകമ്പനിയാണ് എയർ കേരള ഇന്റർനാഷണൽ സർവ്വീസസ് ലിമിറ്റഡ് (AKISL). വിദേശ വ്യോമയാനം കൈക്കാര്യം ചെയ്യുന്നതിന് സർക്കാർ ഏർപ്പെടുത്തിയിരുന്ന 5 വർഷം ആഭ്യന്തര

സർവ്വീസിൽ മുൻപരിചയം എന്ന നിയന്ത്രണം നാഷണൽ സിവിൽ ഏവിയേഷൻ പോളിസി 2016-ൽ നീക്കം ചെയ്തു. എന്നാൽ വിദേശ വിമാന സർവ്വീസുകൾ ആവശ്യമാണെങ്കിൽ ഒരു വിമാന കമ്പനി 20 വിമാനങ്ങളോ അല്ലെങ്കിൽ വിമാന കമ്പനിയുടെ 20% വിമാനങ്ങളോ ഏതാണോ കൂടുതൽ അത് ആഭ്യന്തര മേഖലയ്ക്കായി മാറ്റിവയ്ക്കേണ്ടതാണ്.

3. സിയാൽ ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (CIL)

വൈദ്യുതിയുടെയും മറ്റ് അടിസ്ഥാന സൗകര്യ വികസന മേഖലകളിലെയും അവസരങ്ങൾ ഉപയോഗിച്ചു കൊണ്ട് സിയാലിന്റെ പ്രവർത്തന മേഖല വിപുലീകരിക്കുക എന്ന ലക്ഷ്യത്തോടെ 2012ൽ ആരംഭിച്ച ഉപകമ്പനിയാണ് സിയാൽ ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (CIL). നിലവിൽ 29.10 മെഗാവാട്ട് വൈദ്യുതി ഉൽപാദന ശേഷിയുള്ള സൗരോർജ്ജ പ്ലാന്റുകൾ കൊച്ചി വിമാനത്താവളത്തിൽ സ്ഥാപിച്ചുതുവഴി നിങ്ങളുടെ കമ്പനി ലോകത്തിൽ ആദ്യമായി പൂർണ്ണമായും സൗരോർജ്ജത്തിൽ പ്രവർത്തിക്കുന്ന വിമാനത്താവളം എന്ന സ്ഥാനം നിലനിർത്തുവാൻ സഹായിച്ചു. പ്രസ്തുത സൗരോർജ്ജ പ്ലാന്റുകൾ വിമാനത്താവളത്തിന് ആവശ്യമായ വൈദ്യുതി ഉൽപാദിപ്പിക്കുവാൻ ഉതകുന്നതാണ്. പുതിയ ആഭ്യന്തര ടെർമിനലിന്റെ പ്രവർത്തനം ആരംഭിക്കുന്നതിനുശേഷമുള്ള വൈദ്യുതി ഉപയോഗം കണക്കിലെടുത്ത് പൂർണ്ണമായും സൗരോർജ്ജത്തിൽ പ്രവർത്തിക്കുന്ന വിമാനത്താവളം എന്ന പദവി നിലനിർത്തുന്നതിനും വേണ്ടി 2018 സെപ്റ്റംബർ മാസത്തോടെ സൗരോർജ്ജ പ്ലാന്റിന്റെ ശേഷി 40 മെഗാവാട്ട് ആയി ഉയർത്താനുള്ള നടപടികൾ എടുത്തിട്ടുണ്ട്.

4. സിയാൽ ഡ്യൂട്ടിഫ്രീ ആന്റ് റീട്ടെയിൽ സർവ്വീസസ് ലിമിറ്റഡ് (CDRSL)

ഡ്യൂട്ടിഫ്രീ വ്യാപാരത്തിൽ പരമാവധി നേട്ടങ്ങൾ കൈവരിക്കുവാൻ 2016 മാർച്ച് 1ന് രൂപീകരിച്ച ഉപ കമ്പനിയാണ് സിയാൽ ഡ്യൂട്ടിഫ്രീ ആന്റ് റീട്ടെയിൽ സർവ്വീസസ് ലിമിറ്റഡ് (CDRSL). ലോകത്തെമ്പാടുമുള്ള വിവിധ യാത്രാ കേന്ദ്രങ്ങളിലേക്ക് കൊച്ചി വിമാനത്താവളത്തിന്റെ ഡ്യൂട്ടിഫ്രീ പ്രവർത്തനങ്ങൾ വിപുലപ്പെടുത്താനുള്ള ലക്ഷ്യത്തോടെയാണ് സി.ഡി.ആർ.എസ്.എൽ സ്ഥാപിച്ചത്. 2016 ജൂൺ 1 മുതൽ കമ്പനി അതിന്റെ വാണിജ്യ അടിസ്ഥാനത്തിലുള്ള പ്രവർത്തനങ്ങൾ ആരംഭിച്ചു.

5. കേരള വാട്ടർവേയ്സ് ആന്റ് ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (KWIL)

കേരള സർക്കാരും കൊച്ചി അന്താരാഷ്ട്ര വിമാനത്താവളവും സംയുക്തമായി 2017 ഒക്ടോബർ 3ന് രൂപീകരിച്ച കമ്പനിയാണ് കേരള വാട്ടർവേയ്സ് ആന്റ് ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡ് (KWIL). കോവളം മുതൽ ബേക്കൽ വരെയുള്ള ഉൾനാടൻ ജലപാതയുടെ വികസനത്തിനാണ് ഈ കമ്പനി സ്ഥാപിച്ചിട്ടുള്ളത്. കോവളം മുതൽ ബേക്കൽ വരെയുള്ള ജലപാത മൂന്നു ഘട്ടങ്ങളിലായി വികസിപ്പിക്കാനാണ് ഉദ്ദേശിക്കുന്നത്. ആദ്യഘട്ടം 2020ഓടെ പൂർത്തിയാകും. രണ്ടും മൂന്നും ഘട്ടങ്ങൾ യഥാക്രമം 2022ലും 2025ലും പൂർത്തിയാകുമെന്ന് പ്രതീക്ഷിക്കുന്നു.

അവലോകന കാലയളവിൽ ഉപകമ്പനി സ്ഥാനത്തിൽ നിന്ന് ഒരു കമ്പനിയും മാറിയിട്ടില്ലെന്ന് നിങ്ങളുടെ ഡയറക്ടർമാർ അറിയിക്കുന്നു.

ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്വ പ്രസ്താവന

കമ്പനി നിയമം 2013ലെ വകുപ്പ് 134(3)(c)യ്ക്ക് വിധേയമായി പരമാവധി അറിവുകളും വിവരങ്ങളും മൂൻ നിറുത്തി നിങ്ങളുടെ ഡയറക്ടേഴ്സ് താഴെപ്പറയുന്ന പ്രസ്താവനകൾ നൽകുന്നു.

- 2018 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തെ വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിരിക്കുന്നത് കമ്പനി നിയമം ഷെഡ്യൂൾ IIIൽ പ്രതിപാദിച്ചിട്ടുള്ള ബാധകമായ എല്ലാ അക്കൗണ്ടിങ് മാനദണ്ഡങ്ങളും അവലംബിച്ചുകൊണ്ടാണ്. ഇതിലെ രേഖാപരമായ വസ്തുതകൾക്ക് ആവശ്യമായ വിശദീകരണവും ചേർത്തിട്ടുണ്ട്.
- 2018 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തെ കമ്പനി കാര്യങ്ങളും ലാഭ-നഷ്ട കണക്കുകളും സംബന്ധിച്ച് കൃത്യവും സത്യവുമായ വിവരങ്ങൾ നൽകുന്നതിന് അംഗീകൃത അക്കൗണ്ടിങ് നയങ്ങൾ പിന്തുടരുകയും തീർപ്പുകളും മൂല്യനിർണ്ണയങ്ങളും യുക്തിസഹവും വിവേകപൂർവ്വകമാക്കുകയും ചെയ്തിട്ടുണ്ട്.

- c) കമ്പനിയുടെ സ്വത്തുവകകൾ സംരക്ഷിക്കുന്നതിനും, തട്ടിപ്പുകളും മറ്റ് ക്രമക്കേടുകളും തടയുന്നതിനും കണ്ടെത്തുന്നതിനുമായി കമ്പനി നിയമത്തിലെ വകുപ്പുകൾ പ്രകാരം അക്കൗണ്ടിങ് രേഖകൾ സുരക്ഷിതമായി സൂക്ഷിക്കുന്നതിന് ഉചിതവും സുരക്ഷിതവുമായ എല്ലാവിധ നടപടികളും ഡയറക്ടർമാർ സ്വീകരിച്ചിട്ടുണ്ട്.
- d) ഒരു തുടർപ്രക്രിയയുടെ അടിസ്ഥാനത്തിലാണ് വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിട്ടുള്ളത്.
- e) കമ്പനി പിന്തുടരുന്ന ആന്തരിക സാമ്പത്തിക നിയന്ത്രണങ്ങൾ ഡയറക്ടർമാർ സ്വീകരിച്ചു.
- f) ബാധകമായ എല്ലാ നിയമങ്ങളും ചട്ടങ്ങളും പാലിക്കപ്പെടുന്നു എന്നുറപ്പാക്കാൻ ആവശ്യമായ നടപടികൾ ഡയറക്ടർമാർ സ്വീകരിച്ചു.

ആന്തരിക സാമ്പത്തിക നിയന്ത്രണം

സാമ്പത്തിക പ്രസ്താവനകളെ സൂചിപ്പിക്കുന്നതിനാവശ്യമായ ആന്തരിക സാമ്പത്തിക നിയന്ത്രണങ്ങൾ കമ്പനി സ്വീകരിച്ചിട്ടുണ്ട്. ഈ വർഷവും പ്രസ്തുത നിയന്ത്രണങ്ങൾ പരിശോധിക്കുകയും രൂപകൽപനയിലോ പ്രവർത്തനങ്ങളിലോ കാര്യമായ മാറ്റം ഇല്ലെന്ന് ഉറപ്പാക്കുകയും ചെയ്തു.

ഡയറക്ടർമാർ

കമ്പനി നിയമം 2013ലെ 152-ാം വകുപ്പിലെ ഉപവകുപ്പ് (6)ന്റെ നിബന്ധനകൾ അനുസരിച്ച് സ്വതന്ത്ര ഡയറക്ടർമാർ ഒഴികെയുള്ള ഡയറക്ടർമാരിൽ മൂന്നിൽ രണ്ട് ഡയറക്ടർമാർ ഊഴ പ്രകാരമുള്ള വിരമിക്കലിന് വിധേയരാണ്. ഇതിൽ മൂന്നിൽ ഒരു ഭാഗം എല്ലാ വാർഷിക പൊതുയോഗത്തിലും വിരമിക്കേണ്ടതാണ്. ആയതിനാൽ ഡോ. ടി.എം. തോമസ് ഐസക് (DIN:0000507439), അഡ്വ. മാത്യു ടി. തോമസ് (DIN:0001176734) എന്നിവർ ഈ വാർഷിക പൊതുയോഗത്തിൽ ഊഴ പ്രകാരമുള്ള വിരമിക്കലിന് ബാധ്യസ്ഥരാണ്. ഡോ. ടി.എം. തോമസ് ഐസക്കും അഡ്വ. മാത്യു ടി. തോമസും തൽസ്ഥാനത്തു തുടരാൻ അർഹരായിരിക്കെ പുനർനിയമനത്തിന് യോഗ്യരാണ്. അതുകൊണ്ട് കമ്പനിയുടെ ഡയറക്ടർമാർ അവരുടെ പുനർ നിയമനത്തെ ശുപാർശ ചെയ്യുന്നു.

ശ്രീ. കുര്യാക്കോസ് റോയ് പോൾ (DIN:0002863821), ശ്രീമതി എ.കെ. രമണി (DIN:0007188269) എന്നിവരെ കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർമാരായി നിയമിക്കുകയും ഇവരുടെ നിയമനം 2018 ഓഗസ്റ്റ് 17 വരെ തുടരുകയും കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർമാരായി രണ്ടാം ഊഴമായ അടുത്ത മൂന്നു വർഷത്തേക്ക് കൂടി യോഗ്യരായതിനാൽ പുനർ നിയമിക്കുകയും പ്രസ്തുത നിയമനം നിയമപ്രകാരമുള്ള വിരമിക്കലിന് വിധേയമല്ലെന്ന് അറിയിക്കുന്നു. ഇവരുടെ നിയമനത്തിന് ആവശ്യമായ പ്രത്യേക പ്രമേയം ഈ വാർഷിക പൊതുയോഗത്തിന്റെ നോട്ടീസിൽ നൽകിയിട്ടുണ്ട്.

2013 സെപ്റ്റംബർ 27ന് നടന്ന 19-ാം വാർഷിക പൊതുയോഗത്തിൽ വെച്ച് കമ്പനിയുടെ അംഗങ്ങൾ 1956ലെ കമ്പനി നിയമം വകുപ്പ് 268 പ്രകാരം ശ്രീ. എം.എ. യൂസഫലിയെയും ശ്രീ. സി.വി. ജേക്കബ്ബിനെയും 2013 സെപ്റ്റംബർ 27 മുതൽ അഞ്ചു വർഷത്തേക്ക് വിരമിക്കലിന് വിധേയരാകാത്ത ഡയറക്ടർമാരായി നിയമിക്കുന്നതിന് ഒരു പ്രത്യേക പ്രമേയം പാസ്സാക്കിയിരുന്നു. ഇവരുടെ നിയമനം 2018 സെപ്റ്റംബർ 26ന് അവസാനിക്കുന്നതാണ്. ആയതിനാൽ, ഇവരെ ഈ വാർഷിക പൊതുയോഗത്തിൽ കമ്പനിയുടെ ഡയറക്ടർമാരായി നിയമിക്കേണ്ടത് ആവശ്യമാണ്. ശ്രീ. എം.എ. യൂസഫലിയെ വിരമിക്കലിന് വിധേയനാകാത്ത ഡയറക്ടറായി ഈ വാർഷിക പൊതുയോഗം മുതൽ അഞ്ചു വർഷത്തേക്ക് നിയമിക്കുന്നതിന് നിങ്ങളുടെ ഡയറക്ടർമാർ ശുപാർശ ചെയ്യുന്നു. കൂടാതെ, ശ്രീ. സി.വി. ജേക്കബ്ബിനെ വിരമിക്കലിന് വിധേയമാകുന്ന ഡയറക്ടറായി നിയമിക്കാൻ നിങ്ങളുടെ ഡയറക്ടർമാർ ശുപാർശ ചെയ്യുന്നു.

സ്വതന്ത്ര ഡയറക്ടർമാരുടെ സത്യവാങ്മൂലം

കമ്പനി നിയമം 2013ലെ വകുപ്പ് 149(6) പ്രകാരം കമ്പനിയുടെ സ്വതന്ത്ര ഡയറക്ടർമാരായി നിയമിക്കപ്പെടാനുള്ള എല്ലാ യോഗ്യതകളും തങ്ങൾക്കുണ്ടെന്ന സത്യവാങ്മൂലം സ്വതന്ത്ര ഡയറക്ടർമാരായി നിയമിക്കപ്പെട്ട ശ്രീ. കുര്യാക്കോസ് റോയ് പോൾ (DIN:0002863821) ശ്രീമതി. അതിയാരത്ത് കോത്തായി രമണി (DIN:0007188269) എന്നിവർ ബോർഡിന് മുമ്പാകെ സമർപ്പിച്ചിട്ടുണ്ട്.

ഡയറക്ടർമാരുടെ നിയമനവും പ്രതിഫലവും

ഡയറക്ടർമാരുടെ നിയമനം, പ്രതിഫലം, ഗുണഗണങ്ങൾ, സ്വതന്ത്രത മുതലായ കാര്യങ്ങൾ കമ്പനി നിയമം 2013 വകുപ്പ് 178(3)ന് വിധേയമാണ്. ബോർഡ് ഇതിനായി ഒരു നോമിനേഷൻ ആന്റ് റെജിസ്ട്രേഷൻ കമ്മിറ്റി രൂപീകരിച്ചിട്ടുണ്ട്.

കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് ആന്റ് റെജിസ്ട്രേഷൻ ഓഫ് മാനേജീരിയൽ പേഴ്സണൽ) റൂൾസ് 2014ലെ റൂൾ 4നും കമ്പനിയുടെ ആർട്ടിക്കിൾസ് ഓഫ് അസോസിയേഷനിലെ ആർട്ടിക്കിൾ 96നും വിധേയമായി ഓരോ ഡയറക്ടർക്കും കമ്പനിയുടെ ഒരു ബോർഡ്/കമ്മിറ്റി യോഗത്തിന് പങ്കെടുക്കുന്നതിനായി യഥാക്രമം 50000, 25000 രൂപ പ്രതിഫലം നൽകുന്നതിനായി ബോർഡ് തീരുമാനിച്ചിട്ടുണ്ട്.

ഓഡിറ്റർമാരും അവരുടെ റിപ്പോർട്ടുകളും

സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർ

ഈ വാർഷിക പൊതുയോഗത്തിൽ വിരമിക്കുന്ന കമ്പനിയുടെ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്ററായ എറണാകുളത്തെ മെസേഴ്സ് കൃഷ്ണമൂർത്തി ആന്റ് കൃഷ്ണമൂർത്തി (FRN:001488S) എന്ന ചാർട്ടേഡ് അക്കൗണ്ടന്റ്സ് സ്ഥാപനം പുനർ നിയമനത്തിന് യോഗ്യരാണ്. അവർക്ക് അയോഗ്യത കൽപ്പിക്കപ്പെട്ടിട്ടില്ല എന്നും പുനർ നിയമിക്കപ്പെടുകയാണെങ്കിൽ ആ നിയമനം പൂർണ്ണമായും കമ്പനി നിയമത്തിന് വിധേയമായിരിക്കുമെന്നും അവർ നമ്മെ അറിയിച്ചിട്ടുണ്ട്. ഓഡിറ്റർമാരുടെ റിപ്പോർട്ടിൽ പരാമർശിക്കപ്പെടുന്ന സാമ്പത്തിക സ്റ്റേറ്റ്മെന്റുകളെ സംബന്ധിച്ച കുറിപ്പുകൾ വിശദീകരണം ആവശ്യമില്ലാത്തവയാണ്. കമ്പനിയുടെ സാമ്പത്തിക കാര്യങ്ങളെ സംബന്ധിച്ച് തികച്ചും കുറ്റമറ്റ ഓഡിറ്റ് റിപ്പോർട്ടാണ് നൽകിയിരിക്കുന്നത്.

ഇന്റേണൽ ഓഡിറ്റർ

കമ്പനിയുടെ 2017-2018 സാമ്പത്തിക വർഷത്തെ ഇന്റേണൽ ഓഡിറ്റർ ആയി മെസേഴ്സ് കോര ആന്റ് കോര (FRN:006138S) എന്ന ചാർട്ടേഡ് അക്കൗണ്ടന്റ്സ് സ്ഥാപനത്തെ കമ്പനി നിയമം 2013 വകുപ്പ് 138ന് വിധേയമായി ഡയറക്ടർ ബോർഡ് നിയമിച്ചു.

സെക്രട്ടേറിയൽ ഓഡിറ്റർ

കമ്പനി നിയമം 2013 വകുപ്പ് 204, കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് ആന്റ് റെജിസ്ട്രേഷൻ ഓഫ് മാനേജീരിയൽ പേഴ്സണൽ) റൂൾസ് 2014 എന്നിവ പ്രകാരം സെക്രട്ടേറിയൽ രേഖകൾ പരിശോധിക്കുന്നതിനും കമ്പനി നിയമങ്ങൾ പാലിക്കപ്പെടുന്നുണ്ടോ എന്ന് പരിശോധിക്കുന്നതിനും അതിനെ സംബന്ധിച്ച് റിപ്പോർട്ട് നൽകുന്നതിനുമായി ഒരു സെക്രട്ടേറിയൽ ഓഡിറ്ററെ നിയമിക്കേണ്ടതാണ്. ശ്രീ. സതീഷ് വി., പ്രാക്ടീസിങ്ങ് കമ്പനി സെക്രട്ടറി (CP No. 8343) യെ സെക്രട്ടേറിയൽ ഓഡിറ്ററായി ബോർഡ് നിയമിക്കുകയും ഫോം MR-3 യിൽ അദ്ദേഹം ഓഡിറ്റ് റിപ്പോർട്ട് സമർപ്പിക്കുകയും ചെയ്തിട്ടുണ്ട്. സെക്രട്ടേറിയൽ ഓഡിറ്റ് റിപ്പോർട്ട് ഈ വാർഷിക റിപ്പോർട്ടിനോടൊപ്പം അനുബന്ധമായി ചേർത്തിരിക്കുന്നു. കമ്പനി നിയമ കാര്യങ്ങളെ സംബന്ധിച്ച് കുറ്റമറ്റ ഓഡിറ്റ് റിപ്പോർട്ടാണ് നൽകിയിരിക്കുന്നത്.

കോസ്റ്റ് ഓഡിറ്റർ

2017-2018 സാമ്പത്തിക വർഷത്തെ കോസ്റ്റ് ഓഡിറ്ററായി മേസേഴ്സ് ബി.ബി.എസ്. ആന്റ് അസോസിയേറ്റ്സ്, കോസ്റ്റ് അക്കൗണ്ടന്റ്സ്, എറണാകുളം (Firm Registration No: 00273) നിയമിതരായിരിക്കുന്നു. കോസ്റ്റ് ഓഡിറ്റർ നിയമനം ഓഡിറ്റ് കമ്മിറ്റി യോഗത്തിൽ ചർച്ച ചെയ്ത് മെസേഴ്സ് ബി.ബി.എസ്. ആന്റ് അസോസിയേറ്റിനെ സാമ്പത്തിക വർഷം 2018-19ലെ പുനർ നിയമനത്തിന് ശുപാർശ ചെയ്തു. 1,50,000 രൂപയും ഉചിതമായ നികുതിയും ചേർത്ത് പ്രതിഫലം നൽകാൻ ശുപാർശ ചെയ്യുകയും പിന്നീട് ബോർഡ് അതിനെ അംഗീകരിക്കുകയും ചെയ്തു. കമ്പനി നിയമം 2013ലെ നിബന്ധകൾ പ്രകാരം ഈ വാർഷിക പൊതുയോഗത്തിൽ ഓഹരിയുടമകൾ കോസ്റ്റ് ഓഡിറ്ററുടെ വേതനം സ്ഥിതികരീകേണ്ടതിനായി വാർഷിക പൊതുയോഗ നോട്ടീസിൽ ഉൾപ്പെടുത്തിയിട്ടുണ്ട്.

വെളിപ്പെടുത്തലുകൾ

കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി കമ്മിറ്റി (സി.എസ്.ആർ കമ്മിറ്റി)

കമ്പനി നിയമം 2013ലെ വകുപ്പ് 135, കമ്പനീസ് (കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി) റൂൾസ് 2014 ഷെഡ്യൂൾ VII (സി.എസ്.ആർ പോളിസിയിൽ ഉൾപ്പെടുത്തേണ്ട പ്രവർത്തനങ്ങൾ) എന്നിവ പ്രകാരം സി എസ് ആർ പ്രവർത്തനങ്ങളെ നിരീക്ഷിക്കുന്നതിനായി ബോർഡ്, കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി കമ്മിറ്റി രൂപീകരിച്ചു. കമ്പനിയുടെ സി.എസ്.ആർ പോളിസിയെ സംബന്ധിച്ച വിവരങ്ങൾ താഴെ നൽകിയിരിക്കുന്ന ലിങ്കിൽ നിന്നും ലഭ്യമാണ്: <http://cial.aero/contents/viewcontent.aspx?linkid=55>

കമ്പനിയുടെ പ്രവർത്തന മേഖലയോടനുബന്ധിച്ച സാമൂഹിക പാരിസ്ഥിതിക ഉത്തരവാദിത്വങ്ങൾ നിറവേറ്റാൻ സിയാൽ കടപ്പെട്ടിരിക്കുന്നു. സിയാലിന്റെ സാമൂഹിക പ്രതിബദ്ധതകളും ലക്ഷ്യങ്ങളും കൈവരിക്കുന്നതിനായി ചില സുപ്രധാന മേഖലകൾ തിരഞ്ഞെടുത്തിട്ടുണ്ട്.

സി.എസ്.ആർ കമ്മിറ്റിയുടെ ഘടനയും, അംഗങ്ങളുടെ പേരും താഴെ നൽകിയിരിക്കുന്നു.

ക്രമനമ്പർ	അംഗങ്ങളുടെ പേര്	പദവി
1.	ഡോ. ടി.എം. തോമസ് ഐസക്	ചെയർമാൻ
2.	ശ്രീ. സി.വി. ജേക്കബ്	മെമ്പർ
3.	ശ്രീമതി എ.കെ. രമണി	മെമ്പർ
4.	ശ്രീ. വി.ജെ. കുര്യൻ	മെമ്പർ

ഈ കഴിഞ്ഞ സാമ്പത്തിക വർഷത്തെ സി.എസ്.ആർ ചിലവുകളുടെ വിശദാംശങ്ങൾ

a. 2017-18 സാമ്പത്തിക വർഷത്തിൽ ചിലവാക്കേണ്ട ആകെ തുക

ഇനം	തുക (രൂപയിൽ)
2016-2017 സാമ്പത്തിക വർഷത്തെ നികുതിക്ക് മുൻപുള്ള ലാഭം	2,56,31,96,000
2015-2016 സാമ്പത്തിക വർഷത്തെ നികുതിക്ക് മുൻപുള്ള ലാഭം	2,37,32,19,000
2014-2015 സാമ്പത്തിക വർഷത്തെ നികുതിക്ക് മുൻപുള്ള ലാഭം	1,79,28,96,332
കഴിഞ്ഞ മൂന്നുവർഷത്തെ നികുതിക്ക് മുൻപുള്ള ആകെ ലാഭം	6,72,93,11,332
കഴിഞ്ഞ മൂന്നുവർഷത്തെ നികുതിക്ക് മുൻപുള്ള ശരാശരി ലാഭം	2,24,31,03,777
നികുതിക്ക് മുൻപുള്ള ശരാശരി ലാഭത്തിന്റെ 2% (സാമ്പത്തിക വർഷം 2017-18 ന് വേണ്ടി)	4,48,62,076
31.03.2018 വരെ സിയാൽ സി.എസ്.ആർ ഇനത്തിൽ ചിലവഴിക്കേണ്ട ആകെ തുക	4,48,62,076

b. ഈ സാമ്പത്തിക വർഷം ചിലവാക്കിയ ആകെ തുക - 6,03,32,505 രൂപ

c. ചിലവഴിക്കാത്ത തുക (എന്തെങ്കിലും ഉണ്ടെങ്കിൽ) - ഇല്ല

d. ഈ സാമ്പത്തിക വർഷത്തിൽ ചിലവാക്കിയ തുകയുടെ രീതിയും വിശദാംശങ്ങളും ചുവടെ ചേർക്കുന്നു

1	2	3	4	5	6	7	8
ക്രമ നമ്പർ	സി.എസ്.ആർ പദ്ധതികൾ/ പ്രവർത്തനങ്ങൾ	പദ്ധതിയിൽ വന്നിരിക്കുന്ന മേഖലകൾ	പദ്ധതികൾ/ പരിപാടികൾ 1. ലോക്കൽ ഏരിയ/മറ്റുള്ളവ 2. പദ്ധതികളും പരിപാടികളും നടപ്പാക്കിയ സംസ്ഥാനങ്ങളും ജില്ലകളും	പദ്ധതി/ പരിപാടി കളുടെ തുക വിഹിതം (ബജറ്റ്)	പദ്ധതികൾക്കും പരിപാടികൾക്കും മായി നേരിട്ട് ചിലവാക്കിയ തുക	അവലോകന കാലയളവ് വരെയുള്ള വർദ്ധിത ചിലവുകൾ	ചിലവാക്കിയ തുക : നേരിട്ടോ/ ഏജൻസി വഴിയോ നടപ്പിലാക്കിയത്
1	പ്രകൃതിക്ഷോഭം	സാമൂഹ്യ ശാക്തീകരണം	ഓഖി ദുരിത ബാധിതർക്ക്	-	5,00,00,000	5,00,00,000	കേരള സർക്കാർ (പ്രവർത്തനങ്ങൾ നടപ്പിലാക്കുന്ന ഏജൻസി)
2	രോഗികളായ അഗതികൾ	സാമൂഹ്യ ശാക്തീകരണം	പ്രായമായ അനാഥരെയും രോഗികളായ അഗതികളെയും പരിപാലിക്കുക	-	10,00,000	5,10,00,000	നേരിട്ട് നടപ്പിലാക്കിയത്
3	ആരോഗ്യ സൗകര്യങ്ങൾ	ആരോഗ്യ പരിരക്ഷ	കാൻസർ സ്ഥാപനത്തിലേക്കുള്ള ഉപകരണങ്ങളുടെ സംഭാവന	-	88,00,000	5,98,00,000	നേരിട്ട് നടപ്പിലാക്കിയത്
4	ഗ്രാമീണ വഴി വിളക്കുകൾ	അടിസ്ഥാന വികസനം	അടുത്തുള്ള ഗ്രാമ പഞ്ചായത്തുകളിൽ വഴിയോര വിളക്കുകളുടെ സംഭാവന	-	2,32,505	6,03,32,505	നേരിട്ട് നടപ്പിലാക്കിയത്

സി.എസ്.ആർ നയങ്ങളുടെ നടപ്പാക്കലും നിരീക്ഷണവും സി.എസ്.ആർ ലക്ഷ്യത്തിനും കമ്പനി നയത്തിനും വിധേയമായിട്ടാണെന്ന് സി.എസ്.ആർ കമ്മിറ്റി അംഗങ്ങളായ ഞങ്ങൾ അറിയിച്ചുകൊള്ളുന്നു.

വി.ജെ. കുര്യൻ മാനേജിംഗ് ഡയറക്ടർ	ഡോ. ടി.എം. തോമസ് ഐസക് സി.എസ്.ആർ കമ്മിറ്റി ചെയർമാൻ
------------------------------------	--

നോമിനേഷൻ ആന്റ് റെമ്യൂണറേഷൻ കമ്മിറ്റി

കമ്പനി നിയമം 2013 വകുപ്പ് 178(1)നും കമ്പനീസ് (മീറ്റിംഗ്സ് ഓഫ് ബോർഡ് ആന്റ് ഇറ്റ്സ് പവേഴ്സ്) റൂൾസ് 2014 റൂൾ ന്നും വിധേയമായി താഴെപ്പറയുന്നവരെ അംഗങ്ങളാക്കി ബോർഡ് നോമിനേഷൻ ആന്റ് റെമ്യൂണറേഷൻ കമ്മിറ്റി രൂപീകരിച്ചു.

ക്രമ നമ്പർ	അംഗങ്ങളുടെ പേര്	പദവി
1.	ശ്രീ. കെ. റോയ് പോൾ	ചെയർമാൻ
2.	ശ്രീമതി എ.കെ. രമണി	മെമ്പർ
3.	ശ്രീ. ഇ.എം. ബാബു	മെമ്പർ

ഡയറക്ടർമാരുടെ നിയമനം, പ്രതിഫലം, ഗുണഗണങ്ങൾ, സ്വതന്ത്രത മുതലായ കാര്യങ്ങൾ തീരുമാനിക്കുന്നതിനുള്ള മാനദണ്ഡങ്ങൾ നിശ്ചയിക്കുക, ഡയറക്ടർമാർ, പ്രധാന ഭരണച്ചുമതല നിർവ്വഹിക്കുന്നവർ, മറ്റ് ജീവനക്കാർ എന്നിവരുടെ വേതനം നിശ്ചയിക്കുന്നതിനായി കമ്പനിയുടെയും ഓഹരി ഉടമകളുടെയും താല്പര്യങ്ങൾ സമന്വയിപ്പിച്ചുകൊണ്ട് ഒരു നയം രൂപീകരിച്ച് ബോർഡിന് സമർപ്പിക്കുക എന്നതാണ് ഈ കമ്മിറ്റിയുടെ ഉത്തരവാദിത്വം. 2018 ഫെബ്രുവരി 24ന് ഒരു യോഗം ചേരുകയും, ടി യോഗത്തിൽ എല്ലാ അംഗങ്ങളും പങ്കെടുക്കുകയും ചെയ്തു.

ഓഡിറ്റ് കമ്മിറ്റി

താഴെപ്പറയുന്നവർ അംഗങ്ങളായി ബോർഡ്, ഓഡിറ്റ് കമ്മിറ്റി രൂപീകരിച്ചു.

ക്രമ നമ്പർ	അംഗങ്ങളുടെ പേര്	പദവി
1.	ശ്രീ. കെ. റോയ് പോൾ	ചെയർമാൻ
2.	ശ്രീമതി എ.കെ. രമണി	മെമ്പർ
3.	ശ്രീ. ഇ.എം. ബാബു	മെമ്പർ

വിലയിരുത്തലിന് വിധേയമായ വർഷത്തിൽ ഓഡിറ്റ് കമ്മിറ്റി നിർദ്ദേശിച്ച എല്ലാക്കാര്യങ്ങളും ബോർഡ് അംഗീകരിച്ചിട്ടുണ്ട്.

ഓഡിറ്റ് കമ്മിറ്റി പരിഗണിക്കേണ്ട വിഷയങ്ങൾ

1. കമ്പനിയുടെ ഓഡിറ്റർമാരുടെ നിയമനം പ്രതിഫലം, നിയമന വ്യവസ്ഥകൾ എന്നിവയെ സംബന്ധിച്ച് ശുപാർശ ചെയ്യുക.
2. ഓഡിറ്ററുടെ കർത്തവ്യ നിർവ്വഹണം, ന്യായാധികാരം, ഉദ്ദേശലക്ഷ്യങ്ങൾ എന്നിവ നിരീക്ഷിക്കുകയും പുനർ പരിശോധിക്കുകയും ചെയ്യുക.
3. കമ്പനിയുടെ സാമ്പത്തിക റിപ്പോർട്ടുകളും അതിനോടനുബന്ധിച്ച ഓഡിറ്റർമാരുടെ റിപ്പോർട്ടും പരിശോധിക്കുക.
4. അനുബന്ധ വ്യക്തികളുമായുള്ള ഇടപാടുകൾക്ക് അംഗീകാരം നൽകുകയും പിന്നീട് ആവശ്യമെങ്കിൽ തുടർ അംഗീകാരം നൽകുകയും ചെയ്യുക.
5. ഇന്റർ കോർപ്പറേറ്റ് നിക്ഷേപങ്ങളും വായ്പകളും പരിശോധിക്കുക.
6. കമ്പനിയും, അതിലെ സ്ഥാവര ജംഗമ വസ്തുക്കളും ആവശ്യമെങ്കിൽ മൂല്യനിർണ്ണയം ചെയ്യുക.
7. ആന്തരിക സാമ്പത്തിക നിയന്ത്രണങ്ങളും റിസ്ക് മാനേജ്മെന്റ് സംവിധാനവും വിലയിരുത്തുക.
8. ഓഹരി വിപണിയിൽ നിന്നും പൊതു വിപണിയിൽ നിന്നും സമാഹരിച്ച തുകയുടെ ഉപയോഗവും അനുബന്ധകാര്യങ്ങളും നിരീക്ഷിക്കുക.

29.06.2017, 11.12.2017, 24.02.2018 എന്നീ തീയതികളിലായി 3 ഓഡിറ്റ് കമ്മിറ്റി യോഗങ്ങൾ നടത്തിയിരുന്നു. ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഘടനയും, കമ്മിറ്റി അംഗങ്ങളുടെ ഹാജർ നിലയും ചുവടെ ചേർക്കുന്നു.

ക്രമ നമ്പർ	അംഗങ്ങളുടെ പേര്	ഈ കാലയളവിലെ ഓഡിറ്റ് കമ്മിറ്റി യോഗങ്ങളുടെ എണ്ണം	
		നടത്തപ്പെട്ട യോഗങ്ങൾ	ഹാജർ നില
1.	ശ്രീ. കെ. റോയ് പോൾ	3	3
2.	ശ്രീമതി എ.കെ. രമണി	3	3
3.	ശ്രീ. ഇ.എം. ബാബു	3	3

സ്റ്റേക്ക്ഹോൾഡേഴ്സ് റിലേഷൻഷിപ്പ് കമ്മിറ്റി

കമ്പനി നിയമം 2013 വകുപ്പ് 178നും കമ്പനീസ് (മീറ്റിംഗ്സ് ഓഫ് ബോർഡ് ആന്റ് ഇറ്റ്സ് പവേഴ്സ്) റൂൾസ് 2014 റൂൾ ന്നും വിധേയമായി താഴെപ്പറയുന്നവർ അംഗങ്ങളായി ബോർഡ്, സ്റ്റേക്ക്ഹോൾഡേഴ്സ് റിലേഷൻഷിപ്പ് കമ്മിറ്റി രൂപീകരിച്ചു.

ക്രമ നമ്പർ	അംഗങ്ങളുടെ പേര്	പദവി
1.	ശ്രീ. കെ. റോയ് പോൾ	ചെയർമാൻ
2.	ശ്രീ. എം.എ. യൂസഫലി	മെമ്പർ
3.	ശ്രീ. എൻ.വി. ജോർജ്ജ്	മെമ്പർ

കമ്പനിയുടെ ഓഹരി ഉടമകളുടെ പരാതികൾ പരിഹരിക്കുക എന്നതാണ് ഈ കമ്മിറ്റിയുടെ ചുമതല. 2018 ഫെബ്രുവരി 24ന് ഒരു യോഗം ചേരുകയും, ടി യോഗത്തിൽ ശ്രീ. കെ. റോയ് പോൾ, ശ്രീ. എൻ.വി. ജോർജ്ജ് എന്നിവർ പങ്കെടുക്കുകയും ചെയ്തു.

ഷെയർ ട്രാൻസ്ഫർ കമ്മിറ്റി

താഴെപ്പറയുന്ന അംഗങ്ങളെ ഉൾപ്പെടുത്തി സിയാൽ ഷെയർ ട്രാൻസ്ഫർ കമ്മിറ്റി രൂപീകരിച്ചു.

ക്രമ നമ്പർ	അംഗങ്ങളുടെ പേര്	ചുമതല
1.	അഡ്വ. മാത്യു ടി. തോമസ്	ചെയർമാൻ
2.	ശ്രീ. വി.ജെ. കുര്യൻ	മെമ്പർ
3.	ശ്രീ. സി.വി. ജേക്കബ്	മെമ്പർ
4.	ശ്രീ. എൻ.വി. ജോർജ്ജ്	മെമ്പർ

ഓഹരി കൈമാറ്റവും അനുബന്ധകാര്യങ്ങളും അംഗീകരിക്കുക എന്നതാണ് ഈ കമ്മിറ്റിയുടെ ചുമതല.

ബോർഡിന്റെ മൂല്യനിർണ്ണയം

കമ്പനി നിയമം 2013 പ്രകാരം സ്വന്തം പ്രവർത്തനങ്ങളും കൂടാതെ മറ്റ് കമ്മിറ്റികൾ, ഡയറക്ടർമാർ, എന്നിവരുടെ പ്രവർത്തനങ്ങൾ മുതലായവ ബോർഡ് വിലയിരുത്തേണ്ടതുണ്ട്. കമ്പനി നിയമം 2013ലെ ഷെഡ്യൂൾ IV പ്രകാരം സ്വതന്ത്ര ഡയറക്ടർമാരുടെ പ്രവർത്തനങ്ങളെ വിലയിരുത്തേണ്ടത് അവർ ഒഴികെയുള്ള ബോർഡ് അംഗങ്ങളാണ്. അതുപോലെ എല്ലാ ഡയറക്ടർമാരുടെയും ബോർഡിന്റെ തന്നെയും പ്രവർത്തനങ്ങളെ വിലയിരുത്തേണ്ടത് ബോർഡ് സ്വീകരിച്ചിരിക്കുന്ന വിലയിരുത്തൽ മാനദണ്ഡങ്ങളെ അടിസ്ഥാനപ്പെടുത്തിയായിരിക്കണം. 2018 ഫെബ്രുവരി 24ന് നടന്ന സ്വതന്ത്ര ഡയറക്ടർമാരുടെ യോഗത്തിൽ മറ്റു ഡയറക്ടർമാരുടെ പ്രവർത്തനത്തെയും, ബോർഡിനെ മൊത്തമായും, കമ്പനിയുടെ ചെയർപേഴ്സന്റെ പ്രവർത്തനത്തെയും ബോർഡിന്റെ സബ് കമ്മിറ്റി വിലയിരുത്തുകയും കൂടാതെ കമ്പനി മാനേജ്മെന്റും ബോർഡും തമ്മിലുള്ള വിവരങ്ങളുടെ കൈമാറ്റത്തിന്റെ ഗുണനിലവാരം, കാലപരിധി എന്നിവയെല്ലാം വിലയിരുത്തി.

റിസ്ക് മാനേജ്മെന്റ്

പ്രതിസന്ധികളെ വിലയിരുത്തുന്നതിനും തരണം ചെയ്യുന്നതിനും അതുവഴി വ്യാവസായിക വളർച്ച ഉറപ്പാക്കാനും നിലനിർത്താനും കൂടാതെ വ്യാവസായിക പ്രതിസന്ധികളെ മുൻകൂട്ടി കണ്ടറിഞ്ഞ് വിശകലനം ചെയ്ത് പരിഹരിക്കുന്നതിനുള്ള മാർഗ്ഗങ്ങൾ പ്രോത്സാഹിപ്പിക്കുന്നതിനുമാവശ്യമായ സംവിധാനങ്ങൾ കമ്പനിക്കുണ്ട്. കമ്പനിയുടെ പ്രധാന പ്രതിസന്ധികളെ മുൻകൂട്ടി തിരിച്ചറിയുവാനും അവയെ ലഘൂകരിക്കുന്നതിനുള്ള മാർഗ്ഗങ്ങൾ സ്വീകരിക്കുവാനും കമ്പനിക്ക് കഴിഞ്ഞിട്ടുണ്ട്. കമ്പനിയുടെ നിലനിൽപ്പിനെ ബാധിക്കുന്ന പ്രശ്നങ്ങളൊന്നും നിലവിൽ കണ്ടെത്തിയിട്ടില്ല.

186-ാം വകുപ്പു പ്രകാരം കമ്പനിയുടെ വായ്പകൾ, ഗ്യാരണ്ടികൾ, നിക്ഷേപങ്ങൾ എന്നിവയെ സംബന്ധിച്ച വിവരങ്ങൾ

കമ്പനി നിയമം 2013, വകുപ്പ് 186 പ്രകാരം ഏതെങ്കിലും തരത്തിലുള്ള വായ്പകളോ, ഗ്യാരണ്ടികളോ ഇക്കഴിഞ്ഞ സാമ്പത്തിക വർഷത്തിൽ കമ്പനി നൽകിയിട്ടില്ല. 2017-18 സാമ്പത്തിക വർഷത്തിൽ കേരള വാട്ടർവേയ്സ് ആന്റ് ഇൻഫ്രാസ്ട്രക്ചേഴ്സ് ലിമിറ്റഡിന്റെ 7,00,000 രൂപയുടെ (10 രൂപ വിലപ്രകാരം 70,000 സാധാരണ ഓഹരികൾ) ഓഹരികളിൽ കമ്പനി നിക്ഷേപം നടത്തിയിട്ടുണ്ട്.

ഐ.സി.എസ്.ഐ യുടെ സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ

ദി ഇൻസ്റ്റിറ്റ്യൂട്ട് ഓഫ് കമ്പനി സെക്രട്ടറീസ് ഓഫ് ഇന്ത്യ പുറപ്പെടുവിച്ചതും കേന്ദ്ര സർക്കാർ അംഗീകരിച്ചതുമായ ഡയറക്ടർമാരുടെ ബോർഡ് യോഗങ്ങൾ (SS-1) പൊതുയോഗങ്ങൾ (SS-2) എന്നീ സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ കമ്പനി പാലിക്കപ്പെട്ടിട്ടുണ്ട്.

ആനുവൽ റിട്ടേണിൽ നിന്നുമുള്ള ഭാഗം

ആനുവൽ റിട്ടേണിന്റെ ഭാഗം അനുബന്ധമായി ഈ റിപ്പോർട്ടിനോടൊപ്പം ചേർക്കുന്നു.

ഊർജ്ജ സംരക്ഷണം, സാങ്കേതിക വിദ്യ, വിദേശനാണു വിനിമയം

ഊർജ്ജ സംരക്ഷണം, സാങ്കേതിക വിദ്യ, വിദേശനാണു വിനിമയം എന്നിവയെ സംബന്ധിച്ച വിവരങ്ങൾ ഈ റിപ്പോർട്ടിൽ അനുബന്ധമായി നൽകിയിരിക്കുന്നു.

ബോർഡ് യോഗങ്ങൾ

2017-2018 സാമ്പത്തിക വർഷത്തിൽ 29.06.2017, 18.09.2017, 16.12.2017, 08.03.2018 എന്നീ തീയതികളിലായി 4 ബോർഡ് യോഗങ്ങൾ നടത്തിയിരുന്നു.

2018 മാർച്ച് 31 വരെയുള്ള ഡയറക്ടർമാരുടെ പേരുവിവരങ്ങളും ഹാജർ നിലയും ചുവടെ ചേർത്തിരിക്കുന്നു.

ക്രമ നമ്പർ	ഡയറക്ടർ	ഈ കാലയളവിലെ ബോർഡ് മീറ്റിംഗുകളുടെ എണ്ണം	
		നടത്തപ്പെട്ട യോഗങ്ങൾ	ഹാജർ നില
1.	ശ്രീ. പിണറായി വിജയൻ	4	4
2.	ഡോ. ടി.എം. തോമസ് ഐസക്	4	2
3.	അഡ്വ. വി.എസ്. സുനിൽകുമാർ	4	4
4.	അഡ്വ. മാത്യു ടി. തോമസ്	4	3
5.	ശ്രീ. കെ. റോയ് പോൾ	4	4
6.	ശ്രീമതി എ.കെ. രമണി	4	4
7.	ശ്രീ. എം.എ. യൂസഫലി	4	1
8.	ശ്രീ. സി.വി. ജേക്കബ്	4	1
9.	ശ്രീ. എൻ.വി. ജോർജ്ജ്	4	3
10.	ശ്രീ. ഇ.എം. ബാബു	4	4
11.	ശ്രീ. വി.ജെ. കുര്യൻ	4	4

ബന്ധപ്പെട്ട കക്ഷികളുമായുള്ള ഇടപാടുകൾ

അക്കൗണ്ടിങ് മാനദണ്ഡം (Ind AS 24) പ്രകാരമുള്ള ബന്ധപ്പെട്ട കക്ഷികളുമായുള്ള ഇടപാടുകൾ അക്കൗണ്ടുകളോടൊപ്പമുള്ള കുറിപ്പുകളിൽ ചേർത്തിട്ടുണ്ട്. കമ്പനിയുടെ താൽപര്യങ്ങൾക്ക് വിരുദ്ധമായിട്ടുള്ളവയല്ല ഈ ഇടപാടുകൾ. മറിച്ച് കമ്പനിയുടെ താൽപര്യങ്ങളെ സംരക്ഷിക്കുന്ന വിധത്തിലുള്ള ഇടപാടുകളാണ് ഈ

വിഭാഗത്തിൽ ഉൾപ്പെട്ടിട്ടുള്ളത്. ബന്ധപ്പെട്ട വ്യക്തികളുമായി നടത്തിയ കരാറുകളും ഇടപാടുകളും അനുബന്ധമായി നൽകിയിരിക്കുന്നു.

ജീവനക്കാരും അനുബന്ധ വെളിപ്പെടുത്തലുകളും

കഴിഞ്ഞവർഷത്തെ ഉദ്യോഗസ്ഥ, വ്യാവസായിക ബന്ധങ്ങൾ സൗഹൃദപരവും തൃപ്തികരവുമായിരുന്നു. കമ്പനി നിയമത്തിലെ 197(12) വകുപ്പിലും കമ്പനീസ് (അപ്പോയ്ന്റ്മെന്റ് ആന്റ് റമ്യൂണറേഷൻ ഓഫ് മാനേജീരിയൽ പേഴ്സണൽ) റൂൾസ് 2014 ചട്ടങ്ങൾ 5(2), 5(3) എന്നിവയിലും നിർദ്ദേശിച്ചിട്ടുള്ള പരിധിയ്ക്കു മുകളിൽ കമ്പനിയിലെ ഉദ്യോഗസ്ഥർ ആരും തന്നെ പ്രതിഫലം വാങ്ങിയിട്ടില്ല.

പൊതുവായ കാര്യങ്ങൾ

ഇക്കഴിഞ്ഞ സാമ്പത്തിക വർഷം താഴെപ്പറയുന്ന മേഖലകളിൽ യാതൊരുവിധ ഇടപാടുകളും നടന്നിട്ടില്ലാത്തതിനാൽ അവയെ സംബന്ധിച്ച റിപ്പോർട്ടുകളോ വെളിപ്പെടുത്തലുകളോ വാർഷിക റിപ്പോർട്ടിൽ ആവശ്യമില്ല.

1. കമ്പനി നിയമത്തിലെ അദ്ധ്യായം V പ്രകാരമുള്ള നിക്ഷേപങ്ങളെ സംബന്ധിച്ച വിവരങ്ങൾ.
2. ലാഭവിഹിതം, വോട്ട് മുതലായ വ്യത്യസ്ത അവകാശങ്ങൾ ഉള്ള സാധാരണ ഓഹരികളുടെ വിതരണം.
3. കമ്പനിയുടെ ജീവനക്കാർക്ക് ഓഹരി വിതരണം (വിയർപ്പ് ഓഹരി ഉൾപ്പെടെ).
4. കമ്പനിയുടെ വ്യാപാര സ്വഭാവത്തിലെ വ്യതിയാനങ്ങൾ.
5. കമ്പനിയുടെ ഭാവിയിലെ പ്രതീക്ഷയുമായി ബാധിക്കുന്ന തരത്തിലുള്ള വിധികൾ റെഗുലേറ്റർമാരോ, കോടതികളോ, ട്രൈബ്യൂണലുകളോ പാസ്സാക്കിയിട്ടില്ല.
6. 2017-18 വർഷത്തിന്റെ സാമ്പത്തിക പ്രസ്താവനകളുടെ തീയതി മുതൽ റിപ്പോർട്ടിംഗ് തീയതി വരെ കമ്പനിയുടെ സാമ്പത്തിക സ്ഥിതിയെ ബാധിക്കുന്ന കാര്യമായ മാറ്റങ്ങളൊന്നും തന്നെ നടന്നിട്ടില്ല.

സെക്ഷൻ 173(1)(b) ഓഫ് വിമെൻ അറ്റ് വർക്ക് പ്ലേസ് (പ്രിവൻഷൻ, പ്രൊഫിബിഷൻ ആന്റ് റിഡ്രസ്സൽ) ആക്റ്റ് 2013 പ്രകാരമുള്ള പരാതികളൊന്നും ഇന്റേണൽ കംപ്ലയിൻസ് കമ്മിറ്റിയ്ക്ക് മുമ്പാകെ ഇക്കഴിഞ്ഞ സാമ്പത്തിക വർഷത്തിൽ സമർപ്പിക്കപ്പെട്ടിട്ടില്ല. കൂടാതെ കമ്പനിയിൽ വഞ്ചനയോ, തട്ടിപ്പോ നടന്നതായി ഓഡിറ്റർമാർ സാക്ഷ്യപ്പെടുത്തിയിട്ടില്ല.

നന്ദി

കേന്ദ്ര-സംസ്ഥാന സർക്കാരുകൾ, ധനകാര്യ സ്ഥാപനങ്ങൾ, ബാങ്കുകൾ, വിവിധ എയർലൈനുകൾ, എയർ പോർട്ടിൽ പ്രവർത്തിക്കുന്ന മറ്റു ഏജൻസികൾ, ഉപഭോക്താക്കൾ നൽകിയ സഹായത്തിനും സഹകരണത്തിനും പ്രോത്സാഹനത്തിനുമുള്ള നന്ദി നിങ്ങളുടെ ഡയറക്ടർമാർ പ്രകാശിപ്പിക്കുന്നു.

അചഞ്ചലമായ പിന്തുണയും രക്ഷാധികാരത്വവും നൽകിയ കമ്പനിയുടെ മൂല്യമാർന്ന ഓഹരി ഉടമകളോടും ഡയറക്ടർമാർ കൃതജ്ഞതയുള്ളവരായിരിക്കും. വരും വർഷങ്ങളിൽ അവ അതേ അളവിൽ ലഭിക്കുമെന്ന് പ്രതീക്ഷിക്കുകയും ചെയ്യുന്നു. കമ്പനിയുടെ എല്ലാ ജീവനക്കാരും നൽകിയ മികച്ച സേവനത്തെയും ഡയറക്ടർമാർ പ്രശംസിക്കുന്നു. അവരുടെ സഹകരണത്തിനും പിന്തുണയ്ക്കും നന്ദി.

ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിനുവേണ്ടി

ഒപ്പ്

തീയതി : 28 ജൂൺ 2018
സ്ഥലം : തിരുവനന്തപുരം

പിണറായി വിജയൻ
ചെയർമാൻ (DIN : 0001907262)

കുറിപ്പ് : വാർഷിക പൊതുയോഗ നോട്ടീസ്, ഡയറക്ടർമാരുടെ റിപ്പോർട്ട് എന്നിവയുടെ മലയാള വിവർത്തനത്തിൽ പരമാവധി കൃത്യത പുലർത്താൻ ശ്രമിച്ചിട്ടുണ്ട്. എന്നിരുന്നാലും സംശയങ്ങൾ/അവ്യക്തത ഉള്ള പക്ഷം ഇംഗ്ലീഷിലുള്ള പ്രസ്തുത ഭാഗങ്ങൾ ചേർത്ത് വായിക്കുവാൻ അഭ്യർത്ഥിക്കുന്നു.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COCHIN INTERNATIONAL AIRPORT LIMITED

Report on the Standalone Ind AS Financial Statements:

We have audited the accompanying standalone Ind AS financial statements of Cochin International Airport Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, 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 then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes

Krishnamoorthy & Krishnamoorthy
Chartered Accountants

Palam Road, Kochi – 682016
k_krishnamoorthy@hotmail.com

evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018 and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Emphasis of Matters:

We draw attention to the following disclosed as contingent liability in the Notes to the standalone Ind AS financial statements:

Note 4.42.1 to the financial statements regarding service tax demands / show-cause notices amounting to ₹12,735.44 lakhs, disputed income tax liability amounting to ₹ 8577.66 lakhs, setoff of MAT credit against the current year tax provision, pending disposal of dispute regarding the claim of deduction u/s 80IA of the Income tax Act in tax assessments amounting to ₹ 9480.97 lakhs, claims from contractors for capital jobs amounting to ₹ 4113.84 lakhs, the demand for One Time Building Tax of new International Terminal amounting to ₹ 200.39 lakhs and the demand for Annual building tax amounting to ₹ 112.24 lakhs, which is not acknowledged as debt by the Company. The ultimate outcome of the above claims cannot be determined at this stage.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the 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 Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

- e. On the basis of the written representations received from the Directors as on 31st March 2018 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements - Refer Note 4.13.2, 4.13.3, 4.42 and 4.54 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses - Refer Note 4.55 to the financial statements.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The disclosures requirements relating to holding as well as dealings in specified bank notes were applicable for the period from 08th November 2016 to 30th December 2016 which are not relevant to these Standalone financial statements, hence reporting under this clause is not applicable.

for **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan
Partner
(M.No: 201484)

Place : Kochi-16
Date : 28.06.2018

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) We are informed that these fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note No.4.2 on plant, property and equipments, to the financial statements, are held in the name of the Company.
- ii) We are informed that physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraphs (iii) (a) (b) and (c) of CARO 2016 are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of the loans and investments made, as applicable. The company has not provided any guarantees and securities to the parties covered under Section 185 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year as per 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 and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi) We have broadly reviewed the books of accounts maintained by the Company, pursuant to the Rules prescribed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013, related to aeronautical services, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Goods and Service tax, Customs Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities during the year. There are no arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Wealth Tax or Service Tax or Goods and Service Tax, duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute as on 31st March 2018, except for income tax and service tax dues, the particulars of the same are as given below:

Name of the Statute	Nature of Dues	Amount (Rupees)	Period to which it relates	Forum where dispute is pending
Finance Act 1994 – Service Tax	Service Tax, Interest and Penalty	₹ 1546.33 (Net of ₹ 36.77 lakhs paid under protest)	2002-03 to 2008-09	Customs, Excise & Service Tax Appellate Tribunal
Finance Act 1994 – Service Tax	Service Tax, Interest and Penalty	₹ 144.95 lakhs (Net of ₹ 0.83 lakhs paid under protest)	2002-03 to 2012-13	Commissioner of Central Excise & Customs (Appeals)
Finance Act 1994 – Service Tax	Service Tax, Interest and Penalty	₹ 1413.85 lakhs (Net of ₹ 65 lakhs paid under protest)	2004-05 to 2006-07	Supreme Court
Income Tax Act 1961	Income Tax and Interest	₹ 267.60 lakhs (Net of ₹ 260 lakhs paid under protest)	2007-08 (AY 2008-09)	Income Tax Appellate Tribunal, Cochin Bench
Income Tax Act 1961	Income Tax and Interest	NIL (Net of ₹ 189.90 lakhs paid under protest)	2008-09 (AY 2009-10)	Income Tax Appellate Tribunal, Cochin Bench
Income Tax Act 1961	Income Tax and Interest	₹ 19.23 lakhs	2010-11 (AY 2011-12)	Commissioner of Income Tax (Appeals)
Income Tax Act 1961	Income Tax and Interest	₹ 10.87 lakhs	2010-11 (AY 2011-12)	Commissioner of Income Tax (Appeals)
Income Tax Act 1961	Income Tax and Interest	₹ 3063.68 lakhs	2012-13 (AY 2013-14)	Commissioner of Income Tax (Appeals)
Income Tax Act 1961	Penalty	₹ 1.50 lakhs	2012-13 (AY 2013-14)	Commissioner of Income Tax (Appeals)
Income Tax Act 1961	Income Tax and Interest	₹ 3514.28 lakhs	2012-13 (AY 2013-14)	Commissioner of Income Tax (Appeals)
Income Tax Act 1961	Income Tax and Interest	₹ 1028.82 lakhs (Net of ₹ 221.78 lakhs)	2014-15 (AY 2015-16)	Commissioner of Income Tax (Appeals)

- viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the company has not defaulted in repayment of dues to the bank. The company has not obtained any loans from financial institution, government and debenture holders.

Krishnamoorthy & Krishnamoorthy
Chartered Accountants

Palam Road, Kochi – 682016
k_krishnamoorthy@hotmail.com

- ix) According to the information and explanations given to us, we report that the term loan availed by the Company, have been applied for the purpose for which they were obtained. The Company has not raised any money by way of initial public offer and further public offer (including debt instruments).
- x) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the CARO 2016 order is not applicable to the Company and hence not commented upon.
- xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, 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 accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with them, and hence provisions of Section 192 of the Companies Act 2013 are not applicable..
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

for **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan
Partner
(M.No: 201484)

Place : Kochi-16
Date : 28.06.2018

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Cochin International Airport Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls. 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 control 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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 **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan
Partner
(M.No: 201484)

Place : Kochi-16
Date : 28.06.2018

PART I : BALANCE SHEET
COCHIN INTERNATIONAL AIRPORT LIMITED
BALANCE SHEET AS AT 31st MARCH, 2018

(Rupees in lakhs)

Particulars		Note No:	As at 31 st March 2018	As at 31 st March 2017
1	ASSETS			
	Non Current Assets			
	a. Property, plant and equipment	4.1	168535.67	161688.12
	b. Capital work in progress	4.2	9617.30	3549.12
	c. Intangible assets	4.2	206.99	332.28
	d. Intangible assets under development		0.00	0.00
	e. Financial assets			
	(i) Investments	4.3	23139.75	23132.75
	(ii) Other Financial Assets	4.4	435.56	0.00
	f. Income tax assets (net)	4.5	4211.58	3369.55
	g. Other non-current assets	4.6	1620.85	3270.63
2	Current Assets			
	a. Inventories	4.7	436.08	439.02
	b. Financial assets			
	(i) Trade Receivables	4.8	14230.64	9265.50
	(ii) Cash & Cash equivalents	4.9	323.54	140.91
	(iii) Bank Balances other than (ii)	4.10	26188.47	16159.27
	(iv) Loans	4.11	12.62	0.00
	(v) Other financial assets	4.12	340.90	308.39
	c. Other current assets	4.13	2519.73	3302.13
Total Assets			251819.68	224957.67
	EQUITY & LIABILITIES			
	Equity			
	a. Equity Share Capital	4.14	38257.47	38257.47
	b. Other Equity	4.15	94676.84	90588.77
	Liabilities			
1	Non Current Liabilities			
	a. Financial Liabilities			
	(i) Borrowings	4.16	43785.00	36968.10
	(ii) Other financial liabilities	4.17	4696.52	2793.89
	b. Provisions	4.18	1831.58	1731.78
	c. Deferred tax liabilities (Net)	4.19	7272.93	4634.92
	d. Other non current liabilities	4.20	17953.89	19121.36
2	Current Liabilities			
	a. Financial Liabilities			
	(i) Borrowings	4.21	1217.12	0.00
	(ii) Trade Payables	4.22	1673.24	1346.90
	(iii) Other financial liabilities	4.23	16779.29	17102.76
	b. Other current liabilities	4.24	23011.27	11369.43
	c. Provisions	4.25	664.53	297.64
	d. Current Tax Liabilities (Net)		0.00	744.64
Total Equity and Liabilities			251819.68	224957.67

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-

V.J. KurianManaging Director
(DIN:0001806859)

sd/-

C.V. JacobDirector
(DIN:0000030106)For Krishnamoorthy & Krishnamoorthy
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan

Partner

(M.No: 201484)

sd/-

Sunil Chacko

Chief Financial Officer

sd/-

Saji K. George

Company Secretary

Place: Kochi

Date : 28.06.2018

Part II : STATEMENT OF PROFIT & LOSS
COCHIN INTERNATIONAL AIRPORT LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Rupees in lakhs)

	Particulars	Note No:	For the year ended 31 st March 2018	For the year ended 31 st March 2017
	Income:			
I	Revenue from Operations	4.26	54059.88	47363.32
II	Other Income	4.27	1281.85	1364.32
III	Total Income		55341.73	48727.65
IV	Expenses:			
	Purchase of Stock in Trade		0.00	1266.30
	Change in Inventories of stock in trade	4.28	0.00	3154.19
	Employee Benefits Expenses	4.29	5758.45	5291.24
	Finance Costs	4.30	4261.79	354.94
	Depreciation and amortisation expenses	4.31	10359.78	3878.45
	Other Expenses	4.32	10790.68	9150.56
	Total Expenses		31170.70	23095.68
V	Profit before exceptional items and tax		24171.04	25631.96
VI	Exceptional items	4.33	728.69	0.00
VII	Profit before tax		23442.35	25631.96
VIII	Tax expense:			
	a. i) Current tax		5786.46	6937.76
	ii) MAT Credit Entitlement (Refer Note.4.53)		(881.85)	(1437.39)
	iii) Tax expenses of earlier years		(70.96)	0.00
	b. Deferred tax		2766.45	2003.12
			7600.10	7503.49
IX	Profit for the period from continuing operations		23442.35	24060.96
X	Tax expense of continued operations		7600.10	6959.80
XI	Profit after tax from continuing operations		15842.25	17101.16
XII	Profit for the period from discontinuing operations		0.00	1571.00
XIII	Tax expense of discontinuing operations		0.00	543.69
XIV	Profit after tax from discontinuing operations		0.00	1027.31
XV	Profit for the year		15842.25	18128.47
XVI	Other comprehensive income			
	- Items that will not be reclassified to profit or loss (Remeasurement of net defined benefit plans)	4.34	(371.13)	(281.21)
	- Income tax relating to items that will not be reclassified to profit or loss		128.44	97.32
XVII	Total comprehensive income for the period (Profit/ Loss + Other Comprehensive Income)		15599.55	17944.58
XVIII	Earnings per equity share (for continuing operations)	4.36		
	a) Basic		4.14	4.47
	b) Diluted		4.14	4.47
XIX	Earnings per equity share (for discontinued operations)			
	a) Basic		0.00	0.27
	b) Diluted		0.00	0.27

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
 Managing Director
 (DIN:0001806859)

sd/-
C.V. Jacob
 Director
 (DIN:0000030106)

sd/-
Sunil Chacko
 Chief Financial Officer

sd/-
Saji K. George
 Company Secretary

As per our separate report of even date attached

For **Krishnamoorthy & Krishnamoorthy**
 Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
 Partner
 (M.No: 201484)

Place: Kochi
 Date : 28.06.2018

STATEMENT OF CHANGES IN EQUITY

COCHIN INTERNATIONAL AIRPORT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2018

A Equity Share Capital

(Rupees in lakhs)

Particulars	Notes	Amount	No: of equity shares (lakhs)
Balance at April 1, 2016		38257.47	3825.75
Changes in equity share capital during the year		-	-
Balance at March 31, 2017	4.14	38257.47	3825.75
Changes in equity share capital during the year		-	-
Balance at March 31, 2018		38257.47	3825.75

B Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	General Reserves	Retained Earnings		
Balance as on 01.04.2016		30605.98	6384.60	46013.93		83004.51
(A) Profits for the year				18128.47		18128.47
(B) Other comprehensive income for the year, net of tax				(183.89)		(183.89)
(C) Transfer to retained earnings						0.00
(D) Dividend paid (including tax)				(10360.33)		(10360.33)
Balance as on 31.03.2017		30605.98	6384.60	53598.18		90588.77
(A) Profits for the year				15842.25		15842.25
(B) Other comprehensive income for the year, net of tax				(242.69)		(242.69)
(C) Transfer to retained earnings						0.00
(D) Dividend paid (including tax)				(11511.48)		(11511.48)
Balance as on 31.03.2018	0.00	30605.98	6384.60	57686.26	0.00	94676.84

For and on behalf of the Board of Directors

As per our separate report of even date attached

sd/-
V.J. Kurian
 Managing Director
 (DIN:0001806859)

sd/-
C.V. Jacob
 Director
 (DIN:0000030106)

For **Krishnamoorthy & Krishnamoorthy**
 Chartered Accountants (FRN: 001488S)

sd/-
Sunil Chacko
 Chief Financial Officer

sd/-
Saji K. George
 Company Secretary

sd/-
CA. K.T. Mohanan
 Partner
 (M.No: 201484)

Place: Kochi
 Date : 28.06.2018

COCHIN INTERNATIONAL AIRPORT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

	(Amount - Rupees in lakhs)			
	For the year ended 31 st March 2018		For the year ended 31 st March 2017	
A. Cash Flow from Operating Activities				
Profit for the year		15842.25		18128.47
Adjustments for :				
Tax Expenses	7471.66		7406.17	
Depreciation	10359.78		3878.45	
Fixed assets written off	148.07		-	
Loss / (Profit) on sale of fixed assets (Net)	(1.02)		(11.46)	
Fair Value Gain on Financial Instruments recognised through P & L	(276.47)		(125.58)	
Unwinding of discount	276.47		125.58	
Deferred government grant	(230.80)		(231.34)	
Re-measurements of defined benefit Plans	(242.69)		(183.89)	
Unrealised Foreign Exchange Loss / (Gain)	(0.67)		(300.10)	
Provision for Doubtful Debts and Advances	104.15		191.14	
Interest Income	(857.51)		(796.76)	
Dividend Income	(2.09)		(4.01)	
Interest and Finance Charges	3985.32		229.36	
sub-total		20734.21		10177.57
Operating Profit before working capital changes		36576.45		28306.04
Adjustments for :				
(Increase) / Decrease in Inventories	2.94		2998.11	
(Increase) / Decrease in Trade Receivables	(5069.29)		(2463.60)	
(Increase) / Decrease in Repayments and Other Receivables	199.61		(1929.34)	
Increase / (Decrease) in Trade Payable / Other Liabilities	17167.40	12300.66	1038.67	(356.16)
Cash Generated from Operations		48877.11		27949.87
Direct Tax (payments) / refunds (Net)		(6420.33)		(4986.69)
Net Cash Flow from Operating Activities		42456.79		22963.18
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets including capital work in progress / advances		(25437.68)		(47396.19)
Sale of Fixed Assets		2.18		259.56
Interest Received		955.83		751.46
Dividend Received		2.09		4.01

Investment in Mutual Funds / State Government treasury deposits		-		7000.00
Investment in Shares of subsidiary companies		(7.00)		-
Net Cash Flow from Investing Activities		(24484.57)		(39381.16)
C. Cash Flow from Financing Activities				
Proceeds from issue of Share Capital including securities premium		-		-
Interest Paid		(4295.43)		(39.23)
Increase / (Decrease) of Term Loan		6816.90		22112.10
Dividend paid including dividend tax		(11499.65)		(10343.80)
Net Cash Flow from Financing Activities		(8978.18)		11729.07
Net Increase in Cash and Cash Equivalents		8994.03		(4688.91)
Opening Cash and Cash Equivalents		16300.19		20689.00
Effect of Unrealised Foreign Exchange Gain / (Loss) on cash and cash equivalents		0.67		300.10
CLOSING CASH AND CASH EQUIVALENTS		25294.90		16300.19
Cash and Cash Equivalents as per above comprises of the following				
Cash and cash Equivalents (Refer Note: 4.9 and 4.10)		26512.01		16300.19
Bank Overdrafts (Refer Note: 4.21)		(1217.12)		-
Balances as per Statement of Cash Flows		25294.90		16300.19
Note: Cash and cash equivalents at the end of the year includes Rs.153.46 lakhs (Rs.141.63 lakhs) deposited in unpaid dividend account which is earmarked for payment of dividend and Rs.18083.27 lakhs (Rs 9150.16 lakhs) held in fiduciary capacity for meeting security related expenses at the airport in accordance with the guidelines issued by Ministry of Civil Aviation and cannot be used for any other purpose.				

For and on behalf of the Board of Directors

sd/-

V.J. KurianManaging Director
(DIN:0001806859)

sd/-

C.V. JacobDirector
(DIN:0000030106)

sd/-

Sunil Chacko

Chief Financial Officer

sd/-

Saji K. George

Company Secretary

As per our separate report of even date attachedFor **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan

Partner

(M.No: 201484)

Place: Kochi

Date : 28.06.2018

Notes to the financial statements for the year ended 31st March 2018

1 CORPORATE INFORMATION

Cochin International Airport Limited (referred to as "CIAL" or "the Company") is a public limited company incorporated and domiciled in India. The address of its registered office is Room No 35, 4th Floor, GCDA Commercial Complex, Marine Drive, Kochi-682 031 and the principal place of business is located in Nedumbassery, Kochi-683 111.

The Company is engaged in the Airport and Allied operations. The Company is mainly engaged in constructing, developing, setting up, commissioning, operating, managing and maintaining an Airport of International standards with all modern facilities for domestic and International flight operations and all other related activities such as Cargo operation and incidental and ancillary activities to the above.

Aero Revenues of the Company are regulated by Airport Economic Regulatory Authority of India (AERA) established under an Act of Parliament under Airport Economic Regulation Act 2008. According, as per AERA (Terms and Conditions of Determination of Tariff for Airport Operators) Guidelines 2011 dated 22.02.2011, the company is required to get the Aero Tariff determined by AERA for each control period.

The financial statements were approved for issue by the Company's Board of Directors on 28th June 2018.

2 SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

2.1 Basis of Preparation

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 (Act) read with the Companies (Indian Accounting Standards) Rules 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

(ii) Historical cost convention

The separate financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities that are measured at fair value at the end of each reporting period;
- 2) defined benefit plans - plan assets measured at fair value;

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

(iii) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding of amounts

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

2.2 Uses of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- (i) Discount rate used to determine the carrying amount of the Company's defined benefit obligation
- (ii) Useful live of Property plant and equipment
- (iii) Estimated useful life of intangible assets
- (iv) Allowance for doubtful debts
- (v) Contingencies and commitment
- (vi) Impairment of investments

2.3 Property, plant and equipment

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'.

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

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

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives using the straight-line method (“SLM”). Depreciation on Property, plant and equipment, other than Expenditure incurred on Golf Course Development, has been provided on Straight Line Method (SLM), by adopting the useful lives prescribed as per Part C of Schedule II to the Companies Act 2013 or technically estimated useful lives and retaining 5% of the original cost as residual value. Each component of an item of PPE with a cost that is significant in relation to the total cost of the item shall be depreciated separately under Component accounting. The useful lives of the significant component of the asset are estimated by the technical evaluation of the expert committee. The useful life of the assets are as follows-

No.	Type / Category of asset	Useful life
1.	Building-Civil, Earth, Pile, Masonry, Concrete, Steel, RCC works	60 years
2.	Building- False ceiling, handrails, facade works	20 years
3.	Building- Interiors, flooring, roofing, plumbing, finishing	15 years
4.	Elevators, Escalators, VDGS, travelators, BHS, Aerobridges, Aircraft recovery equipments	15 years
5.	Electrical installations, DG sets, transformers, Sign boards, Fire fighting systems, UPS	5-10 years
6.	HVAC systems	4-15 years
7.	Light Fittings	5 years
8.	Apron, Approach road bridge, railway overbridge	30 years
9.	Roads, flexible pavements	10 years
10.	Flexible pavements	5 years
11.	CUPPS, CUSS, Networking, BRS	5 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.4 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.5 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, which shall include transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model, i.e., at cost less accumulated depreciation and impairment losses. An investment property is de-recognised upon disposal or when the investment property permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference between the disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period which the property is de-recognised. As such the company is not having any property to be classified as investment property as on 31.03.2018.

2.6 Intangible assets

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line over their estimated useful life of 5 years. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit and Loss when the asset is de-recognised.

2.7 Financial instruments**i) Initial recognition**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

ii) Subsequent measurement**Financial assets****a Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual

terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

c Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

d Investment in subsidiaries

Investment in subsidiaries is carried at cost in the financial statements, as per Ind AS 27.

e Impairment of financial assets

Trade Receivables

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial asset is impaired. Ind AS 109 requires expected credit loss to be measured through a loss allowance. The Company recognises lifetime expected credit losses for all trade receivables that do not constitute a financing transaction. Impairment loss allowance is based on a simplified approach as permitted by Ind AS 109. As a practical expedient, the company uses a provision matrix to determine the impairment loss on the portfolio of its trade receivables.

f De-recognition of financial instruments

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. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

The Company de-recognizes Financial liabilities only when Company's obligations are discharged, cancelled or have expired. A substantial modification of the terms an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

2.8 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject

only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale and an active programme to locate a buyer and complete the plan must have been initiated, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the Statement of Profit and Loss.

2.9 Inventories

Inventories consisting of stores, spares and consumables are valued at lower of cost or net realisable value. However, stores and spare items held for use in providing the services are not written down below cost if the services are expected to be provided at or above cost. Cost of inventories comprises of purchase cost and cost of procurement net of on a weighted average basis.

2.10 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. These are reviewed at each separate balance sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent Assets are disclosed in the accounts, where an inflow of economic benefits is probable.

2.11 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.11.1 Sale of goods

Revenue from the sale of goods is recognised when the Company has transferred to the buyer the significant risks and rewards of ownership of the goods.

2.11.2 Rendering of services

Revenue from airport operations are recognised on accrual basis, net of service tax, applicable discounts and collection charges, when services are rendered and it is probable that an economic benefit will be received, which can be quantified reliably. Aero operations include landing and parking of aircraft, royalty on fuel supply, operation and maintenance of passenger boarding, cargo operations and other allied services.

Income from life membership fees of the golf course is recognised over a period of forty years in respect of individual members, being the estimated period of the membership and on the actual period of membership of ten years in respect of corporate members.

Other incomes are recognised on accrual basis except when there are significant uncertainties.

2.11.3 Royalties

Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

2.11.4 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable except the interest income received from customers for delayed payments which is accounted on the basis of reasonable certainty/realisation.

Interest income from a financial asset is recognised 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 receipts through the expected life of the financial asset.

2.11.5 Rental income

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other-leases are classified as operating leases. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease income.

2.11.6 Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants related to income are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the separate balance sheet and transferred to the Statement of Profit and Loss on a systematic basis over the useful lives of the related assets.

2.12 Employee benefits**2.12.1 Short Term Employee Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognised in the period in which the employee renders the related service.

2.12.2 Defined Contribution Plans

The company makes contributions to Provident Fund, which is a defined contribution plan for employees. The contributions paid/payable under the scheme during the year are charged to the Statement of Profit and Loss for the year.

2.12.3 Defined Benefit Plans

Defined benefit plan covers the obligation of the company towards the gratuity benefits. For defined benefit plans, the cost of providing benefits is determined using projected unit credit method, with actuarial valuations being carried out at the end of each reporting period. Remeasurement, comprising actuarial gains and losses, any change in the effect of the asset ceiling (excluding interest) and the return on plan assets (excluding net interest), is reflected immediately - with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to the Statement of Profit and Loss. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability (asset). Defined benefit costs categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line 'Employee benefits expense'. Curtailment gains and losses are accounted as past service costs. The retirement benefit obligation recognised in the separate balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation limited to the lower of the surplus in the defined benefit plan and the asset ceiling.

2.12.4 Long Term Employee Benefits

The Company has a policy on compensated absence which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absence is determined by Actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absence is recognised in the period in which the absences occur.

Long Term Employee Benefits is categorised as follows:

- Service Cost
- Net Interest on the net defined benefit liability (asset)
- Remeasurements of the net defined benefit liability (asset)

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line 'Employee benefits expense'. Remeasurements of the net defined benefit liability (asset) is charged or credited to Other Comprehensive Income.

2.13 Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalised as part of cost of the respective asset. All other borrowing costs are recognized as an expenditure for the period in which they are incurred.

2.14 Foreign Currency Translation

The functional currency of the Company is Indian Rupee (₹).

On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

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

2.15 Corporate Social Responsibility ('CSR')

The Company has opted to charge its Corporate Social Responsibility (CSR) expenditure to the Statement of Profit & Loss.

2.16 Exceptional Items

Incomes/Expenses which are not forming part of regular operations and are material and are in accordance with Paras 85, 86, 97 and 98 of Ind AS 1 are classified as Exceptional Items. Such items are disclosed as separate line item in the Statement of Profit and Loss.

2.17 Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and 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 recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and laws) enacted or substantively enacted by the reporting date.

Current Income tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively, at the reporting date.

Deferred tax

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

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

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognized or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

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

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

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.18 Earnings per share

The earnings considered in ascertaining the company's earnings per share comprise of the net profit after tax. The number of shares used in computing the basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving the basic earnings per share and also the weighted average number of shares, of any shares, which would have been issued on the conversion of all dilutive potential equity shares.

2.19 Dividend to Equity shareholders

Dividend to Equity shareholders is recognized as a liability and deducted from shareholders equity in the period in which the dividends are approved by the equity shareholders in the general meeting

2.20 Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby net profit before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3 RECENT ACCOUNTING PRONOUNCEMENTS

Standards issued but not yet effective.

Ministry of Corporate affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules 2018 has notified the following new amendments to Ind AS which the Company has not applied as they are effective subsequent years as mentioned below:

Ind AS 21: The effect of change in foreign exchange rates (applicable for annual periods beginning on or after 01.04.2018)

Ind AS 115: Revenue from Contracts with customers (applicable for annual periods beginning on or after 01.04.2018)

Ind AS 116: Leases (applicable for annual periods beginning on or after 01.04.2019)

Ind AS 21: The effect of change in foreign exchange rates

The amendment clarifies on the accounting of transaction that include receipt or payment of advance consideration in a foreign currency. The appendix clarifies the date of transaction for the purpose of determining the exchange rates to use on initial recognition of related asset expense or income when an entity has received or paid advance consideration in foreign currency.

The amendment will come into force from 01.04.2018. The Company is evaluating the impact of this amendment on its financial statements.

Ind AS 115: Revenue from Contracts with customers

Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standards Ind AS 18 - Revenue, Ind AS 11 - Construction Contracts when it becomes effective.

Ind AS 115 introduces a new framework of 5 step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when an entity transfer control of good or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosure about the nature, amount, timing and uncertainties of revenue and cash flows arising from entities contract with customers. The Company is evaluating the requirements of the Ind AS 115 and the effect on the financial statements is being evaluated.

Ind AS 116 - Leases

As Ind AS 116 substantially carry forward the lessor accounting requirements in Ind AS 17, a lessor will continue to classify its leases as operating lease or finance lease and to account for those two types of leases differently. Ind AS 116 eliminates the classification of leases for the lessees as either operating leases or finance leases as required by Ind AS 17 and instead introduces a single lease accounting model whereby a lessee is required to recognise assets and liabilities for all leases with a term i.e., greater than 12 months unless the underlying asset is of low value and to recognise depreciation of leased assets separately from interest on leased liabilities in the income statements. Ind AS 116 is effective from 01.04.2019.

Note: 4.1 Property Plant & Equipment**(Rupees in lakhs)**

Description	Gross Block				Depreciation				Net Block			
	Gross Block as on 01.04.2017	Adjustments (Assets acquired prior to 01.04.17 out of PSF funds)	Acquisitions During the year	Retirement	Gross Block as on 31.03.2018	Accumulated depreciation as on 01.04.2017	Accumulated Depreciation of PSF taken over	Depreciation for the year	Depreciation on retired assets	Accumulated depreciation as on 31.03.2018	WDV as on 31.03.2018	WDV as on 31.03.2017
A. Tangible Assets												
Land	12501.98	-	-	-	12501.98	-	-	-	-	-	12501.98	12501.98
	12501.98	-	-	-	12501.98	-	-	-	-	-	12501.98	12501.98
Buildings	77959.24	416.66	4659.65	181.27	82854.28	4263.46	181.18	2705.62	58.87	7091.40	75762.89	73695.77
	19315.71	-	58643.52	-	77959.24	3632.51	-	630.95	-	4263.46	73695.77	15683.20
Golf Course Development	2656.98	-	-	-	2656.98	1242.84	-	247.96	-	1490.79	1166.19	1414.14
	2656.98	-	-	-	2656.98	994.88	-	247.96	-	1242.84	1414.14	1662.10
Runway, Roads and Culverts	48845.14	388.20	2196.65	-	51429.99	15911.41	45.14	2223.12	-	18179.66	33250.33	32933.73
	21723.43	-	27121.71	-	48845.14	14908.30	-	1003.11	-	15911.41	32933.73	6815.13
Plant and Equipment	50640.08	7527.95	2772.50	386.75	60553.77	10823.97	1025.15	4744.78	360.44	16233.46	44320.32	39816.11
	19841.88	-	30805.39	7.19	50640.08	9371.74	-	1458.97	6.74	10823.97	39816.11	10470.14
Office equipment	89.42	2.18	12.73	-	104.33	49.20	0.65	11.73	-	61.58	42.75	40.22
	55.73	-	33.69	-	89.42	44.59	-	4.61	-	49.20	40.22	11.14
Computer & Accessories	839.91	12.39	50.46	8.82	893.94	513.59	9.65	97.36	8.38	612.22	281.72	326.32
	777.86	-	62.05	-	839.91	414.78	-	98.81	-	513.59	326.32	363.08
Furniture & Fixtures	982.43	94.66	257.31	1.10	1333.30	470.74	27.20	101.44	1.02	598.37	734.93	511.68
	692.03	-	290.40	-	982.43	393.17	-	77.57	-	470.74	511.68	298.86
Vehicles	707.88	56.85	52.23	-	816.96	259.73	17.72	64.95	-	342.40	474.56	448.15
	617.83	-	109.00	18.95	707.88	226.84	-	50.74	17.86	259.73	448.15	390.99
TOTAL	195223.05	8498.90	10001.54	577.94	213145.54	33534.93	1306.68	10196.97	428.70	44609.87	168535.67	161688.12
	78183.42	-	117065.76	26.14	195223.05	29986.81	-	3572.72	-	33534.93	161688.12	48196.62

Note 4.2

B. Intangible Assets												
Software	1081.67	0.23	37.41	-	1119.30	749.38	0.11	162.82	-	912.31	206.99	332.28
	1297.29	-	30.94	246.56	1081.67	443.65	-	305.73	-	749.38	332.28	853.64
C. Capital Work in Progress												
Capital Work-in-Progress	3549.12	(0.00)	6068.17	-	9617.29	-	-	-	-	-	9617.29	3549.12
	69638.83	-	4368.04	70457.75	3549.12	-	-	-	-	-	3549.12	69638.83

4.3 Non Current Investments

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unquoted		
1. Investments carried at cost		
a) Investment in Equity Instruments of Subsidiaries		
7,53,13,400 (31 st March 2017: 7,53,13,400) Equity shares of Rs.10 (Rs.10) each, fully paid up in Cochin International Aviation Services Ltd.	7531.34	7531.34
15,53,34,552 (31 st March 2017: 15,53,34,552;) Equity shares of Rs.10 (10) each, fully paid up in CIAL Infrastructures Limited	15533.46	15533.46
70,000 (31 st March 2017: 70,000;) Equity Shares of Rs.10 CIAL Dutyfree and Retail Services Ltd.	7.00	7.00
10,64,050 (31 st March 2017: 10,64,050;) Equity shares of Rs.10 (Rs.10) each, fully paid up in Air Kerala International Services Ltd.	106.41	106.41
Less: Assessment of impairment in value of investments	(106.41)	(106.41)
70,000 (31 st March 2017: Nil) Equity shares of Rs.10 each, fully paid up in Kerala Waterways and Infrastructures Limited (Refer Note 4.3.2)	7.00	0.00
	23078.80	23071.80
2. Investments carried at fair value through Other Comprehensive Income		
a) Investment in Equity Instruments of Companies		
58,800 (31 st March 2017: 58,800) Equity shares of Rs.100 each in Kannur International Airport Limited	58.80	58.80
b) Investment in Shares of Co-operative Society		
215 (31 st March 2017: 215) shares of Rs.1000 each, fully paid up in Cochin International Airport Taxi Operators' Co-operative Society Ltd.	2.15	2.15
Aggregate amount of Unquoted investments (net of impairment)	23139.75	23132.75

4.3.1 In view of the Business Plan of the subsidiary company, Cochin International Aviation Services Ltd, and the positive cash flows in the last three years, the management is of the opinion that no diminution in value of investment in the subsidiary company is anticipated at this stage and hence no provision is made for diminution in value.

4.3.2 The Government of Kerala vide Government Order dated 17.06.2017 has decided to form a special purpose vehicle company with share holding of 49% to Government of Kerala, 49% to Cochin International Airport Limited and 2% to others, for development of inland waterways in the State. Cochin International Airport Limited has subscribed for initial subscription of shares in Kerala Waterways and Infrastructures Limited as per Government Order dated 16.09.2017. Further an amount of Rs.434.00 lakhs has been paid to Kerala Waterways and Infrastructures Ltd. towards share application money and the allotment is expected soon.

4.4 Other Financial Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance with Banks		
Margin money deposit with bank	1.56	0.00
Application money for securities pending allotment.		
Share application money pending allotment with Kerala Waterways and Infrastructures Ltd. (Refer Note 4.3.2)	434.00	0.00
	435.56	0.00

- 4.4.1** Balance with banks in deposit accounts represents deposits held under lien, with maturity period exceeding 12 months. Refer Note No.4.10.1 (c)

4.5 Income Tax (Assets) (net)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Income Tax (net) (Refer Note 4.5.1 and 4.5.2)	4211.58	3369.55
	4211.58	3369.55

- 4.5.1** Income tax paid (net) represents the Advance tax and Tax deducted at source relating to various years, net of provision made and also include the payments made against disputed demands amounting to 883.78 lakhs (Rs.662 lakhs) the disputes of these are at various stages of appeal.

- 4.5.2** The Income Tax Assessments of the Company have been completed up to and including the Assessment Year 2015-16. Assessments for the remaining periods are pending. The major area of dispute in income tax assessment is with regard to the eligible claim of deduction u/s 80IA of the Income Tax Act 1961. For the Assessment Years 2005-06, 2006-07, 2007-08, 2010-11, 2011-12 & 2012-13 the Commissioner of Income Tax (Appeals) [CIT(A)] had allowed the claim of deduction u/s 80IA of the Income Tax Act 1961. Of the above, the Income Tax Appellate Tribunal had earlier set aside the assessments with respect to AY 2005-06 to AY 2007-08 to the assessing officer for fresh consideration. The assessing officer had disallowed the claim u/s 80IA of the Income Tax Act, for which appeals were filed with the CIT(A). The Company had also filed an appeal before the Hon'ble High Court of Kerala against the order of the Hon'ble Income Tax Appellate Tribunal. The Hon'ble High Court of Kerala has remanded the matter back to the assessing officer for consider the matter afresh. The Company has now filed appeal before the Hon'ble Supreme Court against the order of the High Court of Kerala. For the Assessment Years 2008-09 and 2009-10, the CIT(A) had allowed the claim of deduction u/s 80IA of the Income Tax Act 1961, against which appeal filed by the Department is pending for disposal before the Income Tax Appellate Tribunal (ITAT), Cochin Bench. For the Assessment Years 2013-14 to 2015-16, the appeal filed against the assessment before the CIT(A) is pending for disposal. The Company is hopeful of favourable decisions in the matter and disputed liability is disclosed under contingent liability.

4.6 Other non-current Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Capital Advances	1497.74	3151.29
b. Security Deposits	123.12	119.35
	1620.85	3270.63

4.7 Inventories

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Stores & Spares	436.08	439.02
	436.08	439.02

4.8 Trade Receivables

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured, considered good		
- Others	7335.44	6166.28
Unsecured, considered good		
- Due from related parties (subsidiary companies)	6479.30	
- Others	415.90	3099.22
Doubtful		
- Others	311.41	207.56
	14542.05	9473.05
Less: Allowance for doubtful debts	311.41	207.56
	14230.64	9265.50

4.8.1 Allowances for credit Loss

The company has considered a provisioning matrix based approach for computing the expected credit loss allowance for trade receivables. The provision matrix has been designed by considering the expected credit loss on account of two factors 1. delay loss 2. Percentage probability of default risk. Appropriate discount factors based on the time value of money has been reckoned for computing the percentage of delay loss. For computing the percentage probability of default risk, appropriate percentages were arrived by analysing historic credit loss experience among various customer classes. A blended percentage by considering the average of delay loss percentage and percentage probability of default risk has been considered for arriving at the expected credit loss provision.

Movement in expected credit loss allowance	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance at beginning of the year	207.56	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	104.15	207.56
Balance at the end of the year	311.71	207.56

4.9 Financial Assets - Cash & Cash Equivalents

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance with Banks		
In Current Accounts	322.12	96.17
In Deposit Accounts (maturity <3 months)	0.00	43.34
Cash on hand	1.42	1.40
	323.54	140.91

4.10 Financial Assets - Bank Balances

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance with Banks		
In Deposit Accounts		
(i) maturity 3-12 months	7754.51	5864.47
(ii) maturity >12 months	0.00	693.00
In Earmarked Accounts		
(i) unpaid/unclaimed dividend accounts	153.46	141.63
(ii) margin money against bank guarantees	197.99	310.29
(iii) PSF (SC) Escrow bank balance	18082.51	9149.88
	26188.47	16159.27

4.10.1 Earmarked Balances:

- a Balance with banks include Rs.18082.51 lakhs (Rs.9149.88 lakhs) being the amount earmarked for meeting security related expenses at the Airport in accordance with the guidelines issued by Ministry of Civil Aviation, Government of India, and cannot be used for any other purpose.
- b Balances with banks in deposit accounts include time deposits [maturity period of more than 12 months from the reporting date - Rs.0 lakhs (Rs.693 lakhs) maturity period of more than 3 months but less than 12 months from the reporting date - Rs.7754.51 lakhs (Rs. 5864.47 lakhs) which can be withdrawn by the Company at any point without prior notice or penalty on the principal.
- c Balance with banks in deposit accounts of Rs.197.99 lakhs (Rs.310.29 lakhs), are held under lien. Further deposit with maturity period exceeding 12 months of Rs.1.56 lakhs (0 lakhs) which is disclosed under other non-current financial assets.

4.11 Loans

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Loans to related parties		
Loans and Advances to Subsidiaries -		
Unsecured, Considered Good:		
Kerala Waterways and Infrastructures Limited	12.62	0.00
Unsecured Considered Doubtful:		
Air Kerala International Services Limited	54.69	54.39
Less: Allowance for bad & doubtful loans	(54.69)	(54.39)
	0.00	0.00
	12.62	0.00

4.12 Other Current Financial Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unbilled Revenue	260.54	129.70
Interest Accrued on fixed deposits	80.37	178.69
	340.90	308.39

4.13 Other Current Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Advances other than Capital Advances :		
(i) Advances recoverable in cash or in kind or for value to be received	799.90	230.36
(ii) Balances with Central Excise, Customs & Other Authorities	1719.83	3071.77
	2519.73	3302.13

4.13.1 Advance recoverable in cash or kind includes Rs.578.10 (Nil) being the amount recoverable from PSF (SC) account towards income tax consequent to the refund of amount utilized from PSF (SC) account as detailed in Note no .4.53

4.13.2 As per the amendment to the Finance Act in the union budget 2016 all those contracts for the original works in Airports for which the agreement was entered prior to 1.3.2015, even though service tax has been paid, the assessee was made eligible to claim the refund of the service tax paid to the contractor who has remitted the service tax to the Central Government account. Prior to this amendment, Government had withdrawn the exemption of service tax for the original works in Airports. The refund process requires submission of the certificate from the Civil Aviation Ministry to prove that the agreement was entered into prior to 1.3.2015. The Company had entered three such contracts with Larsen & Toubro Limited, GHV India Pvt. Ltd & Goodwill Power Pvt. Ltd. CIAL applied for the refund as per the provision in the Finance Act and as per the amendments to the notification. The Assistant Commissioner had initially denied our claim. However, CIAL has filed the appeal before the Commissioner Appeals. The refund claim does not have the question of law which needs to be interpreted but the clear matter of processing the refund based on the certificate issued by Civil Aviation Ministry and service tax payment Invoices and the disclaimer certificate issued by the respective contractor being the contracts for the works related to the original works of Airports. CIAL is waiting for the hearing by Commissioner Appeals where it is hopeful that the Appellate Authority will take cognizance of the facts and allow the refund claim. The amount of refund claim is Rs 1163 lakhs which has been reduced from respective project assets relating to the new International Terminal (T3) and not availed the depreciation too. The management feels that the refund claim will sustain before the Appellate Authority and CIAL expects the refund of service tax hence reduced the value of the respective asset to that extend. Status quo of the matter remains as such as on reporting date.

4.13.3 The refund claim which was filed within the due date before the Assistant Commissioner of Central Excise & Service Tax amounting to Rs. 674 lakhs is for the Additional Customs Duty which was paid on the imports which were classified under Customs Tariff Heading 9801 meant for project imports. The Company was allowed the imports for the new International Terminal (T3) construction as project imports eligible for concession in the customs duty. The projects import is allowed by the Government for the economic development of the country. As per the Cenvat credit rules, input credit is allowed for the Additional Customs duty for the imports under tariff head 9801. It is also stated in the rules that the input credit cannot be utilised to pay service tax. Since the rules has allowed the availing of input credit but has placed restriction on its utilisation while payment of service tax on output services, the option available to CIAL is by service refund claim which has been preferred. The refund claim has been initially denied by the Assistant Commissioner without considering the merits

of the case and hence CIAL has filed the appeal before the Commissioner (Appeals). It is pertinent to note that in GST Additional Customs duty is allowed to all the Industries including service providers. The management feels that the refund claim would sustain before the Appellate Authority and CIAL expects the refund claim to be ordered in favour of CIAL and hence the value of expected refund has been deducted from the respective project assets during the financial year 2016-17 and as such no depreciation was also claimed. Status quo of the matter remains as such as on 31.03.2018.

4.14 Equity Share Capital

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Authorised: 40,00,00,000 (40,00,00,000) Equity Shares of Par Value Rs. 10/- each	40000.00	40000.00
Issued and Subscribed and fully paid: 38,25,74,749 (31 st March, 2017- 38,25,74,749) Equity Shares of Par Value of Rs. 10/- each	38257.47	38257.47
	38257.47	38257.47

4.14.1 Reconciliation of shares at the beginning and at the end of the financial year

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of shares (In lakhs)	Rupees (In lakhs)	No. of shares (In lakhs)	Rupees (In lakhs)
No. of shares as at the beginning of the financial year	3825.75	38257.47	3825.75	38257.47
Add: Shares issued during the year	-	-	-	-
No. of shares as at the end of the financial year	3825.75	38257.47	3825.75	38257.47

4.14.2 Rights, preferences and restrictions attached to Shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share carry a right to dividend. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4.14.3 Particulars of Shareholders holding more than 5% share in the Company

Particulars	As at 31.03.2018		As at 31.03.2017	
	%	No. of shares	%	No. of shares
His Excellency, The Governor of Kerala	32.42%	12,40,29,206	32.42%	12,40,29,206
Mr. N.V. George	9.45%	3,61,70,373	11.97%	4,57,78,415
Mr. Yusuffali M.A.	9.73%	3,72,31,779	9.73%	3,72,31,779
M/s. Synthite Industries Ltd.	6.53%	2,49,84,020	6.53%	2,49,84,020

4.15 Other Equity

Other Equity consist of the following:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
(a) Securities Premium Reserve Account	30605.98	30605.98
Total (a)	30605.98	30605.98
(b) General Reserve	6384.60	6384.60
Total (b)	6384.60	6384.60
(c) Retained Earnings		
Opening Balance	53598.18	46013.93
Add : Profit for the year	15842.25	18128.47
Add/(Less) : Remeasurement of defined employee benefit plans (net of taxes)	(242.69)	(183.89)
	69197.73	63958.51
Less: Appropriations		
(a) Transfer to General Reserve	-	-
(b) Dividend on Equity Shares	9564.37	8607.93
(c) Tax on Dividend	1947.11	1752.40
	11511.48	10360.33
Total (c)	57686.25	53598.18
Other Equity (a+b+c)	94676.84	90588.76

Nature of Reserves

(a) Securities Premium Account

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act 2013.

(b) General Reserve

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the Statement of Profit and Loss.

4.15.1 Dividends

The dividends declared by the Company are based on the profits available for distribution as reported in the financial statements of the Company. For the year 2016-17, the Directors had recommended and share holders had approved a dividend of 25% (Rs.2.50 per share). The dividend was distributed during the Financial Year 2017-18 amounting to Rs.9564.37 lakhs along with dividend distribution tax of Rs.1947.11 lakhs which have been accounted in the current year. The Directors have proposed a dividend of 25% for the FY 2017-18, which is subject to the approval of Shareholder in Annual General Meeting. No provision for the same have been recognised as liability of Financial Year 2017-18 by virtue of Ind AS provisions in this regard.

4.16 Non Current Borrowings

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured:		
Term Loans From Bank (Refer Note 4.16.1 and 4.16.2)	43785.00	36968.10
	43785.00	36968.10

4.16.1 Term Loan represents the disbursement of the project term loan of Rs.50000 lakhs sanctioned by M/s. Federal Bank Limited for the T3 International Terminal. The Term loan together with interest is repayable in 156 months in equal quarterly installments and first such installment shall commence only after a period of 36 months from March 2015 (i.e., the date of first disbursement of loan), which is scheduled on June 2018. The repayment holiday of 36 months is applicable only for Principal amount. Interest and other charges are payable as and when due. The applicable interest rate of the loan is the base rate of Federal bank from time to time and the present rate of interest is 8.9% p.a. (9.63% p.a).

4.16.2 The term loan is secured by exclusive first charge on Project assets by way of simple mortgage of the portion of land earmarked for the project by registration of Deed of Mortgage along with the new international terminal building and also having second charge by way of hypothecation of fixed assets (excluding land and building, runways, Golf course and vehicles) which were already charged as collateral security to the overdraft limit of Rs.25.00 crores sanctioned to the Company.

4.17 Other Financial Liabilities (Non Current)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Security Deposits including Retention Moneys	4696.52	2793.89
	4696.52	2793.89

4.18 Provision (Non Current)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Provision for Employee Benefits [Refer Note 4.38]:		
Provision for leave benefits	1588.58	1427.85
Provision for Gratuity	243.00	303.93
	1831.58	1731.78

4.19 Deferred Tax Liabilities (Net)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
A. Deferred Tax Liability		
On Property, Plant and Equipment	8307.15	5454.36
B. Deferred Tax Asset		
On Provisions	(971.73)	(759.98)
On Others	(62.49)	(59.46)
Deferred Tax Liabilities (Net) A-B	7272.93	4634.92

4.19.1 The tax effects of significant temporary differences that resulted in deferred tax liabilities are as follows :

2017-18	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
Deferred tax (liabilities) / assets in relation to :				
Property, plant and equipment	5454.36	2852.78		8307.14
Provision for doubtful debts	(72.21)	(35.67)		(107.88)
Defined Benefit Obligations	(687.77)	(47.64)	(128.44)	(863.85)
Others	(59.46)	(3.03)		(62.49)
Total	4634.92	2766.45	(128.44)	7272.93
2016-17	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
Deferred tax (liabilities) / assets in relation to :				
Property, plant and equipment	3314.49	2139.87	-	5454.36
Defined Benefit Obligations	(542.62)	(47.83)	(97.32)	(687.77)
Provision for doubtful debts	-	(72.21)	-	(72.21)
Others	(42.75)	(16.71)	-	(59.46)
Total	2729.12	2003.12	(97.32)	4634.92

4.20 Other Non Current Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unexpired Membership fees for CIAL Golf Club	2266.46	2348.56
Others -		
(i) Deferred Revenue arising from government grants	1978.72	2209.51
(ii) Deferred Revenue arising from royalty/licence fees	13491.89	14281.79
(iii) Deferred Fair Valuation Gain - Retention Money	216.83	281.51
	17953.89	19121.36

4.21 Borrowings

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured:		
Loan repayable on demand from Bank	1217.12	0.00
	1217.12	0.00

4.21.1 The working capital facility by way of bank overdraft from Bank is repayable on demand and the sanction is for a period of one year. The rate of interest is 8.9% p.a and the said facility is having security of Company's inventories and other assets as mentioned in Note No.4.16.2.

4.22 Trade Payables

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Others	1673.24	1346.90
	1673.24	1346.90

- 4.22.1** There is no defined credit period. The dues are settled based on the credit policy extended by the vendors. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

There are no amount overdue to any enterprises which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act 2006.

4.23 Other Financial Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current maturities of long term debt (Refer Note 4.16.1 and 4.16.2)	5000.00	947.90
Security Deposits including Retention	4011.39	4296.90
Interest accrued	0.00	310.11
Unpaid Dividends (refer Note No.4.23.1)	153.46	141.63
Other Payables - Liability towards Capital Contracts	7614.44	11406.21
	16779.29	17102.76

- 4.23.1** Unpaid dividends do not include any amount due and outstanding to be credited to the Investor Education Protection Fund.

4.24 Other Current Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unexpired Membership fees for CIAL Golf Club	82.10	82.25
Revenue received in advance -		
Deferred Revenue arising from government grants	217.80	217.80
Deferred Revenue arising from royalty/ licence fees	1318.09	136.20
Other Payables -		
Statutory Dues	1489.97	603.81
Advance from Customers	96.77	84.42
Others (Refer note 4.24.1)	19806.55	10244.95
	23011.27	11369.43

- 4.24.1** Other liabilities include Rs.18872.92 lakhs (Rs.9906.52 lakhs) representing liability (Net of expenses incurred) towards security related expenses to be incurred out of the security component of Passenger Service Fees (PSF-SC) collected by the Company from embarking passengers in fiduciary capacity, in accordance with guidelines issued by Ministry of Civil Aviation, Government of India. Balance in separate escrow bank accounts operated exclusively for this purpose are disclosed in Note 4.10. During the year, an amount of Rs 7321.91 lakhs (Rs.6681.90 lakhs) collected as the security component of PSF (SC)(Net of service tax) has been treated as liability towards security related expenses and an amount of Rs.5853.13 lakhs (Rs.4214 lakhs) (excluding taxes) was incurred as security expenses.

4.25 Short-term provisions

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Provision for employee benefits [Refer Note 4.38] -		
Provision for Pay Revision	300.00	0.00
Provision for leave benefits	217.60	214.38
Provision for Gratuity	146.93	83.27
	664.53	297.64

4.26 Revenue from operations

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
A. Sale of Services		
Aero Revenue		
Landing Fee	9246.83	6279.61
Parking & Housing Fee	111.42	80.91
Aerobridge Charges	705.35	625.41
Passenger Service Fee	3942.57	3597.94
Income from CUTE	4161.62	3323.33
X-Ray Inspection Charges	135.53	111.62
Inline X Ray Screening Charges	2367.43	2396.58
Royalty *	9841.58	6266.20
Income from Cargo Operations	2981.66	2254.85
	33493.99	24936.46
*includes Rs.95.85 lakhs (Rs.60.45 lakhs) Notional Income on account of Ind AS adjustments		
Non Aero Revenue		
Royalty income from CDRSL	10034.78	6830.32
Rent & Services *	9263.16	7566.76
Royalty	401.69	612.37
Security Charges	16.57	22.28
Public Admission Fees	235.85	398.66
Income From Trade Fair Centre	373.53	259.72
Income from Golf Course and Facilities	240.30	252.56
	20565.89	15942.67
*includes Rs.164.99 lakhs (Rs.53.21 lakhs) Notional Income on account of Ind AS adjustments		
B. Sale of Products		
Sale of Duty Free Products	0.00	6484.20
Total Revenue from Operations	54059.88	47363.32

4.27 Other Income

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Interest / Income received on financial assets - Carried at amortised cost		
Interest Income	857.51	796.76
Income/Gain from Current Investments	2.09	4.01
Others:		
Foreign Exchange Rate Variance (net)	0.67	125.30
Other non-operating income	175.16	180.65
Reversal of provision no longer required	0.00	14.34
Fair Valuation Gain - Retention Money	15.63	11.92
Deferred Government Grants	230.80	231.34
	1281.85	1364.32

4.28 Other Income

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Opening Stock in Trade	0.00	3154.19
Less: Closing Stock in Trade	0.00	0.00
Changes in stock in trade	0.00	3154.19

4.29 Employee Benefits Expenses

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Salaries & Wages	5847.89	5295.61
Contribution to Provident and Other Funds	441.27	394.40
Workmen and Staff Welfare Expenses	167.20	167.21
Less: Reimbursement on Secondment of Employees	(697.91)	(565.98)
	5758.45	5291.24

4.30 Finance Costs

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Interest Expenses:	3985.32	229.36
Other borrowing Cost		
(i) Unwinding of discount on security deposits including retention money	276.47	125.58
	4261.79	354.94

4.31 Depreciation & Amortisation expenses

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Depreciation on Fixed Assets	10196.97	3572.72
Amortization expenses	162.82	305.73
	10359.78	3878.45

4.32 Other Expenses

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Repairs to Building	835.25	727.36
Repair to Plant, Equipment & Runway	1638.16	1153.64
Repairs to Office Equipments	52.30	31.14
Safety, Security & Immigration Expenses	672.85	393.99
Management Fees (Duty Free Shop)	0.00	149.36
Discount allowed (Duty Free Shop) (Net)	0.00	76.58
Power, Water and Fuel Charges	3239.09	2178.78
Vehicle running and maintenance	91.60	89.25
Housekeeping Expenses	998.43	728.72
Consumption of Stores, Spares & Consumables	331.01	205.01
Insurance	365.74	209.90
Rent	5.59	4.52
Rates and Taxes	274.73	104.56
Postage and Telephone	57.40	52.06
Printing and Stationery	28.17	26.41
Travelling and Conveyance	191.57	171.06
Auditor's Remuneration (Refer Note 4.43)	8.12	7.51
Directors Sitting Fees	16.27	14.57
Advertisement and Publicity	169.22	352.64
Loss on Fixed Assets sold/demolished/discarded	148.25	0.36
Professional and Consultancy charges	125.70	81.45
Bank Charges	16.57	19.52
Bad Debts	0.00	1058.88
Provision for doubtful debts	104.15	191.14
Miscellaneous Expenses	831.51	722.14
Corporate Social Responsibility Expenses (Refer Note.4.51)	589.00	400.00
	10790.68	9150.56

4.33 Exceptional item

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Exceptional Item -		
Differential value of assets consequent to refunding of the amount utilised for asset acquisition from PSF (SC) Escrow account - (Refer Note No.4.53)	1306.79	-
Less: Consequent reversal of Provision for Income Tax relating to above	(578.10)	-
Net Amount	728.69	-

4.34 Other Comprehensive Income-Items that will not be reclassified to profit or loss

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Remeasurement of net defined benefit plans	(371.13)	(281.21)
	(371.13)	(281.21)

4.35 The Income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Profit before tax	23442.35	25631.96
Income tax expense calculated at 34.608% (2016-17: 34.608%)	8112.93	8870.71
Effect of exceptional items debited to Statement of Profit and Loss	252.18	-
Effect of expense that are not deductible in determining taxable profit	189.13	110.75
Effect of Transitional Adjustment to Schedule III of Companies Act to Depreciation on Fixed Assets	-	-
Effect of Increase in PBT due to Ind AS adjustment	-	30.00
Effect of Interest included in Tax Expense	(27.69)	(2.33)
Others	26.35	(68.25)
Adjustments recognised in the current year in relation to current tax of prior years		
Income tax expense recognised in profit or loss	8552.91	8940.88

The tax rate used for the year 2017-18 and 2016-17 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profits under the Indian tax law.

4.36 Disclosure Ind AS 33 - Earnings per Share

Particulars	As at 31.03.2018	As at 31.03.2017
Profit after taxation (Amount in Lacs)	15842	17101
Weighted Average Number of Equity Shares of Rs. 10/- each (fully paid-up)	3826	3826
Earnings per share - Basic & Diluted	4.14	4.47

4.37 Disclosure under Ind AS 17: Leases

The Company does not have any investment properties as on year ended 31st March 2018. All operating leases contracts contain market review clauses in the event that the lessee exercises its option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

Non Cancellable operating lease receivables	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Not later than 1 year	315025	315025
Later than 1 year and not longer than 5 years	1260100	1260100
Later than 5 years	4410350	4410350
	5985475	5985475

4.38 Provision for Employee Benefits

4.38.1 Defined Contribution Plans

During the year the following amounts have been recognised in the Statement of profit and loss on account of defined contribution plans:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Employers contribution to Provident Fund	441.27	394.40

4.38.2 Defined Benefit Plans - Gratuity: Funded Obligation

a. Key Assumptions

One of the principal assumptions is the discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

The financial and demographic assumptions employed for the calculations as at the end of previous period and current period are as follows -

Actuarial Assumptions	As at 31.03.2018	As at 31.03.2017
Discount Rate (per annum)	7.63%	7.17%
Expected return on plan assets	7.63%	7.17%
Salary escalation rate*	6.50%	6.50%
Attrition Rate	4.00%	4.00%
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

*The assumption of future salary increases takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

b. Reconciliation of present value of obligation	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the beginning of the year	1528	1174
Current Service Cost	132	115
Interest Cost	115	93
Actuarial (gain) / loss	230	156
Benefits Paid	(44)	(10)
Present value of obligation at the end of the year	1962	1528

c. Reconciliation of fair value of plan assets	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Fair value of plan assets at the beginning of the year	1141	984
Expected return on plan assets	100	78
Actuarial gain / (loss)	(13)	89
Contributions	387	-
Benefits paid	(44)	(10)
Assets distributed on settlement (if applicable)	-	-
Fair value of plan assets at the end of the year	1572	1141

d. Description of Plan Assets	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Insurer Managed Funds (SBI Life)	1572	1141

e. Net (Asset) / Liability recognized in the Balance Sheet as at year end	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the end of the year	1962	1528
Fair value of plan assets at the end of the year	1572	1141
Net present value of unfunded obligation recognized as (asset) / liability in the Balance Sheet	(390)	(387)

f. Expenses recognized in the Statement of profit and loss	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current Service Cost	132	115
Interest Cost	115	93
Actuarial (gain) / loss recognized in the period	(100)	(78)
Past Service Cost (if applicable)	-	-
Total expenses recognized in the statement of profit and loss for the year	147	131
Actual Return on Planned Assets	88	167

g. Expenses recognized in the Other Comprehensive Income	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Actuarial (Gain) / Losses due to Demographic Assumption changes in DBO	-	-
Actuarial (Gain) / Losses due to Financial Assumption changes in DBO	(87)	115
Actuarial (Gain) / Losses due to Experience on DBO	317	41
Return on Plan Assets (Greater) / Less than Discount rate	13	(89)
Return on reimbursement rights (excluding interest income)	-	-
Changes in asset ceiling / onerous liability (excluding interest Income)	-	-
Immediate Recognition of (Gain) / Losses - Other Long Term Benefits	-	-
Total actuarial (gain) / loss included in OCI	243	67

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

4.38.3 Long Term Employee Benefits

Compensated absences (Vesting and Non Vesting): Unfunded Obligation

a. Key Assumptions

One of the principal assumptions is the discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

The financial and demographic assumptions employed for the calculations as at the end of previous period and current period are as follows -

Actuarial Assumptions	As at 31.03.2018	As at 31.03.2017
Discount Rate (per annum)	7.63% for Earned Leave 7.63% for Sick Leave	7.17% for Earned Leave 7.17% for Sick Leave
Salary escalation rate*	6.5% F5Y & 6.5% TA for Earned Leave and Sick Leave	6.5% F5Y & 6.5% TA for Earned Leave and Sick Leave
Attrition Rate	4.00%	4.00%
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Leave Accounting & Consumption Technique	LIFO	LIFO
Proportion of leave availment	5% for Earned Leave 100% for Sick Leave	5% for Earned Leave 100% for Sick Leave
Proportion of encashment in service / Lapse	0%	0%
Proportion of encashment on separation	95% for Earned Leave 0% for Sick Leave	95% for Earned Leave 0% for Sick Leave

*The assumption of future salary increases takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

b. Reconciliation of present value of obligation	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the beginning of the year	1642	1378
Current Service Cost	122	110
Interest Cost	118	100
Transfer of liability	-	-
Actuarial (gain) / loss	128	214
Benefits Paid	(203)	(160)
Present value of obligation at the end of the year	1806	1642

c. Net (Asset) / Liability recognized in the Balance Sheet as at year end	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the end of the year	1806	1642
Fair value of plan assets at the end of the year	-	-
Net present value of unfunded obligation recognized as (asset) / liability in the Balance Sheet	1806	1642

d. Expenses recognized in the Statement of profit and loss	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current Service Cost	122	110
Interest Cost	118	100
Actuarial (gain) / loss recognized in the period	128	214
Past Service Cost (if applicable)	-	-
Total expenses recognized in the statement of profit and loss for the year	367	424

e. Expenses recognized in the Other Comprehensive Income	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Actuarial (gain) / loss recognized in the period	128	214
Total expenses recognized in the statement of profit and loss for the year	128	214

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

4.38.4 Description of plan characteristics and associated risks

Gratuity

The Gratuity scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the period of service at the time of separation and paid as lump sum. There is a vesting period of 5 years.

Earned Leave

The leave scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the leave count at the time of separation and paid as lump sum.

Sick Leave

The sick leave scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the sick leave count at the time of separation and paid as lump sum.

These plans typical expose the Company to actuarial risks such as : investment risk, interest rate risk, longevity risk, salary risk, demographic risks and asset liability mismatch.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
Demographic risk	This is the risk of volatility of results due to unexpected nature of decrements that include mortality attrition, disability and retirement. The effects of these decrement on the DBO depends upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward. It is important not to overstate withdrawal rate because the cost of retirement benefit of a short caring employees will be less compared to long service employees.
Asset Liability Mismatch	This will come into play unless the funds are invested with a term of the assets replicating the term of the liability.

In respect of the plan in India, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31st March 2018 by Actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' line items in the statement of profit and loss

The remeasurement of the net defined benefit liability is included in other comprehensive income.

4.39 Disclosures under Ind AS 23: Borrowing Costs

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Borrowing costs capitalised	0.00	3436.95
	0.00	3436.95

4.40 Disclosure of transactions with related parties as required by Indian Accounting Standard – 24 on Related Party Disclosures as prescribed by Companies (Accounting standards) Rules 2006.

4.40.1 Related parties and nature of relationship

a) Subsidiaries

Name of Subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Company	
			As at 31.03.2018	As at 31.03.2017
Cochin International Aviation services Limited	Aircraft Maintenance	India	99.99%	99.99%
CIAL Infrastructures Limited	Power Generation	India	99.99%	99.99%
Air Kerala International Services Limited	Airline Operation	India	99.99%	99.99%

CIAL Dutyfree and Retail Services Limited	Dutyfree Business	India	99.90%	99.90%
Kerala Waterways and Infrastructures Limited	Infrastructure	India	99.99%	0.00%

b) Enterprises where significant influence of Key Managerial Personnel or their relatives exists:

Kochi International Airport Society (KIAS)

Cochin International Airport Taxi Operators' Co-operative Society Ltd.

CIAL Charitable Trust

c) Key Managerial Personnel

Sri. V.J. Kurian - Managing Director

Sri. Sunil Chacko - CFO

Sri. Saji K. George - Company Secretary

4.40.2 Description of Transactions

(Rupees in lakhs)

Nature of Transaction	Subsidiary Company		Enterprises having significant influence/ where control exists		Total	
	31 st March 2018	31 st March 2017	31 st March 2018	31 st March 2017	31 st March 2018	31 st March 2017
Investment in Equity during the year						
Kerala Waterways and Infrastructures Limited	7.00	-	-	-	7.00	-
Subscription of share application of equity shares of KWIL pending for allotment	434.00	-	-	-	434.00	-
Debit for meeting expenses& others						
CIAL Duty Free & Retail Services Ltd.	797.16	685.82	-	-	797.16	685.82
Air Kerala International Services Ltd.	0.30	0.57	-	-	0.30	0.57
Cochin International Aviation Services Ltd.	3.04	2.98	-	-	3.04	2.98
CIAL Infrastructures Limited	0.04	0.23	-	-	0.04	0.23
Kochi International Airport Society	-	-	1.02	1.14	1.02	1.14
Contribution to CIAL Charitable Trust out of CSR Funds	85.00	-	-	-	85.00	-
Kerala Waterways and Infrastructures Limited	12.62	-	-	-	12.62	-
Providing of services	-	-	-	-	-	-
Cochin International Aviation Services Ltd.						
a) Lease Rent received	3.72	3.62	-	-	3.72	3.62
b) Energy charges	13.97	8.39	-	-	13.97	8.39
c) Others	0.66	0.05	-	-	0.66	0.05
CIAL Infrastructures Limited						
a) Lease Rent received	9.52	9.01	-	-	9.52	9.01

Cochin International Airport Taxi Operators' Co-operative Society Ltd.						
a) Surcharge received	-	-	54.19	51.53	54.19	51.53
CIAL Duty Free & Retail Services Limited						
a) Lease Rent received	77.37	59.50	-	-	77.37	59.50
b) Royalty	11790.40	7854.87	-	-	11790.40	7854.87
c) Sale of Stock	0.00	2388.12	-	-	-	2388.12
Receipt of Services						
(a) Cochin International Aviation Services Ltd.						
a) Training Fees	5.86	13.15	-	-	5.86	13.15
b) Room Rentals	18.10	0.40	-	-	18.10	0.40
c) Others	0.00	0.40	-	-	0.00	0.40
(b) Cochin International Airport Taxi Operators' Co-operative Society Ltd.						
a) Taxi Hire Charges	-	-	6.42	5.30	6.42	5.30
C) CIAL Infrastructures Limited						
a) Power supply	2188.18	1506.57	-	-	2188.18	1506.57
Outstanding as on Balance sheet date						
Investments:						
Air Kerala International Services Ltd. (Fully provided in books)	106.41	106.41	-	-	106.41	106.41
Cochin International Aviation Services Ltd.	7531.34	7531.34	-	-	7531.34	7531.34
Cochin International Airport Taxi Operators' Co-operative Society Ltd.	-	-	2.15	2.15	2.15	2.15
CIAL Infrastructures Limited	15533.46	15533.46	-	-	15533.46	15533.46
CIAL Duty Free Retail Services Limited	7.00	7.00	-	-	7.00	7.00
Kerala Waterways and Infrastructures Limited	7.00	-	-	-	7.00	-
Receivable:						
Air Kerala International Services Ltd. (Fully provided in books)	54.39	54.39	-	-	54.39	54.39
CIAL Duty Free Retail Services Limited	6531.26	3932.26	-	-	6531.26	3932.26
Cochin International Aviation Services Ltd.	0.00	31.99	-	-	-	31.99
CIAL Infrastructures Limited	8.71	9.01	-	-	8.71	9.01
Kochi International Airport Society	-	-	7.64	6.61	7.64	6.61
Cochin International Airport Taxi Operators' Co-operative Society Ltd.	-	-	4.31	3.57	4.31	3.57
Kerala Waterways and Infrastructures Limited	12.62	-	-	-	12.62	-
Payable:						
Cochin International Aviation Services Ltd.	0.77	3.44	-	-	0.77	3.44
CIAL Infrastructures Limited	244.96	184.35	-	-	244.96	184.35

4.40.3

Details of transactions with Key Managerial Personnel	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Salary, allowances & other benefits		
To Sri. V.J. Kurian, Managing Director*	41.87	3.19
To Sri. Sunil Chacko, Chief Financial Officer	25.53	24.13
To Sri. Saji K. George, Company Secretary	34.17	33.39
* During the FY 2016-17, Sri. V.J. Kurian, Managing Director, has not claimed/paid any salary and allowance except medical reimbursements of medical expenditures till 28 th February 2017 as he was drawing salary/remuneration from Government of Kerala as an Additional Chief Secretary. CIAL has been paying him salary w.e.f 1 st March 2017 onwards.		

4.40.3

Sitting Fees paid to Non Executive Directors	As at 31.03.2018 (Amount in Rupees)	As at 31.03.2017 (Amount in Rupees)
Sri. Babu Erumala Mathew	4,75,000	2,75,000
Sri. K. Roy Paul (Independent director)	4,50,000	3,75,000
Smt. Ramani A.K. (Independent director)	3,00,000	375000
Sri. George Nereaparam Vareed	2,50,000	2,50,000
Sri. C.V. Jacob	1,00,000	1,50,000
	15,75,000	14,25,000

4.41 Power Purchase agreement with CIAL Infra

The Company has entered into an arrangement with Kerala State Electricity Board Ltd. (KSEB) for power evacuation and banking of solar energy generated by the Company or through its subsidiary. The solar power generation is being undertaken by one of the subsidiary Company by name CIAL Infrastructures Ltd. Accordingly the power evacuation and banking arrangements with KSEB is being managed by the said subsidiary, interfacing with KSEB for all practical/technical aspects related to this activity. A Power Purchase Agreement has been executed between Cochin International Airport Limited (CIAL) and CIAL Infrastructures Limited on 5th December 2015 for purchasing the power generated from Solar Power Plant commissioned by CIAL Infrastructures Limited.

4.42 The details of Provisions and Contingent Liabilities are as under. (Disclosed in terms of Ind AS-37 on Provisions, Contingent Liabilities & Contingent Assets)**4.42.1 Contingent Liabilities**

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
1 Claims against the Company not acknowledged as debts:		
(i) Service tax demands pending on appeal # (including Rs.1534.51 lakhs (Rs.1505.96 lakhs) in respect of which favourable orders have been received, though further contested by department and Rs. 1475.51 lakhs (Rs.1457.25 lakhs) in respect of which favourable orders have been received on similar issues in earlier years Rs.102.94 lakhs (Rs.104.21 lakhs) remitted against the above demands under protest has been carried under Loans & Advances.	3207.75	3231.37

(ii)	Income tax demands pending on appeal (in respect of which favourable orders have been received on similar issues in earlier years, though further contested by the department). Rs.883.78 lakhs (Rs.662 lakhs) remitted against the above demands under protest has been carried under Loans & Advances.	8577.66	7481.04
(iii)	Setoff of MAT credit against the current year tax provision pending disposal of dispute regarding the claim of deduction u/s 80IA of the Income tax Act in tax assessments	9480.97	4264.46
(iv)	Claims for higher compensation on Acquisition of land (excluding interest) disputed by the Company and pending before various courts.	0.00	23.77
(v)	Claims from Contractors for capital jobs payable as per Arbitration award, disputed by the Company before various courts.	4113.84	3889.57
2	Claims from Director General of Police, Kerala towards deputation of manpower in earlier years, not accepted by the Company.	0.00	74.52
3	Ministry of Civil Aviation vide its order has claimed refund of capital expenditures met out of PSF (Security Component)/Escrow Fund. The operation of the order was stayed by High Court of Kerala. Any unfavourable decision of High Court can lead refund of capital expenditures incurred from inception of fund to till date. During the year under report the amount has been refunded. The demand for payment of interest is pending for resolution. (Refer Note 4.53)	0.00	8499.13
4	Local authorities while raising the demand notice for One Time Building Tax of new International Terminal (T3) has included the areas of buildings in the airport for which already one time taxes up to the period of FY 2016 was paid by CIAL. Further the tax rate applied for this area is also at the revised rate. An appeal was filed against this demand notice with R D O, Fort Kochi, which is pending for final disposal.	200.39	0.00
5	Annual building tax claimed by Angamaly Municipality based on wrong building classification has been disputed by the Company and appealed with LSGD Tribunal, Trivandrum.	112.24	0.00
6	Letter of Credit.	1103.10	102.36
7	Guarantees issued by banks on behalf of the Company.	231.35	1880.72
Total		27027	29447

4.42.2 # Show cause notices received from service tax authorities aggregating to Rs.9527.69 lakhs (Rs.5950.88 lakhs), (including interest and penalty) have not been considered as contingent liability, since formal demands have not been raised and in the opinion of the management these notices are not sustainable.

4.42.3 Estimated amount of contract remaining to be executed on capital account - Rs. 13156.32 lakhs (Rs.16180.81 lakhs)

4.43 Provision and/or payments in respect of Auditor's Remuneration

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Statutory Audit Fees	7.00	7.00
b. Other services	1.12	0.51
	8.12	7.51

4.44 Analysis of profit for the year from discontinued operations

The combined results of the discontinued operations included in the profit for the year are set out below. The comparative profit and cash flows from discontinued operations have been presented as if these operations were discontinued in the prior year as well.

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Profit for the year from discontinued operations		
Revenue	-	4096.68
Depreciation	-	(10.88)
Other items debited to profit or loss	-	(2514.80)
Profit before tax (I)	-	1571.00
Attributable income tax expense (II)	-	543.69
Profit from discontinued operations before tax (I+III)	-	1571.00
Tax expense of discontinued operations (II + IV)	-	(543.69)
Profit for the year from discontinued operations - after tax (attributable to owners of the Company)	-	1027.31

4.45 Disclosures under Ind AS 108 - Operating Segments

Products and services from which reportable segments derive their revenues.

Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on the type of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the Company.

No client individually accounted for more than 10% of the revenues in the year ended 31st March 2018 and 31st March 2017.

4.46 In the opinion of the Management, short term loans and advances and other current Assets, have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business.**4.47 Expenditure in foreign currency:**

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
A) CIF Value of Imports -		
Capital Goods	1090.50	6903.05
Components & spare parts	-	50.00
Import of Duty free goods	-	665.86
B) Management Fee	-	28.82
C) Others	262.75	17.63
	1353.25	7665.36

4.48 Earnings in Foreign Exchange

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Airport charges from Foreign flights	3.18	7.09
Sales revenue from Duty Free Shop	-	3546.44
Royalty from Ground handling	4007.03	3323.42
Royalty-Others	1.09	9.10
	4011.29	6886.05

4.49 The Airports Economic Regulatory Authority (AERA), established under AERA Act 2008, regulate the aeronautical charges of Cochin International Airport (CIAL). As per existing tariff determination orders, CIAL has submitted the multi year tariff proposal (MYTP) for the second control period i.e., financial year commencing from 01st April 2016 to 31st March 2021 (05 Year Period) to AERA. AERA has issued a final tariff order on 13th July 2017 wherein the Authority has approved an aggregate revenue requirement (ARR) of Rs 159617.00 lakhs for the period from Financial Year 2016-17 to Financial Year 2020-21. Accordingly the revised aeronautical charges such as landing charges, parking charges, aerobridge charges, x-ray, cargo and royalty on fuel throughput charges of CIAL has been fixed and it has been made effective w.e.f 01.08.2017.

4.50 The financial statements of the Company do not include accounts for Passenger Service Fee (Security Component (PSF-SC)) as the same are maintained separately in the fiduciary capacity by the Company on behalf of Government of India and are governed by Standard Operating Procedure issued by Ministry of Civil Aviation, Government of India from time to time.

4.51 Corporate Social Responsibility (CSR): As per Section 135 of the Companies Act 2013, a CSR committee has been formed by the Company. The areas of CSR activities include education, drinking water supply, health care, social empowerment, infrastructure support through adoption of villages, etc. and those specified in Schedule VII of the Companies Act 2013. The utilisation of CSR funds are partly done through the Charitable Trust constituted by Company and also by direct spending as per the recommendation of the CSR Committee. The details of amount required to be spend and the amount utilised are given below:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a) Gross Amount required to be spent by the Company during the year :		
i) Annual CSR allocation for the year	446.68	380.78
ii) Carry forward from Previous year	-	-
Total	446.68	380.78
b) Amount spent during the year :		
i) By contribution to the Trust	85.00	-
ii) Contribution to CM's Relief Fund	500.00	-
iii) Contribution to Suchitwa Mission, Government of Kerala	-	400.00
iv) By other than the above	4.00	-

4.52 Considering the Airport Operation as an Infrastructural project, the Company was claiming deduction u/s 80IA of the Income Tax Act 1961 for the Income from airport operations for a period of 10 years ended 31/03/2014. Accordingly, during these years, the payment of tax was based on Minimum Alternate Tax (MAT), which is eligible for set off against future tax liability. However, the Company had not recognized MAT credit as an asset in its books of accounts, as a matter of prudence. During the current year, MAT credit to the extent of Rs.881.85 lakhs (Rs.1437.39 lakhs) had been setoff against the provision for Income Tax. Claim of deduction u/s 80IA have been disputed by the Income Tax department and these disputes are at various levels of appeals for different years. However, the Company based on legal opinion, is confident of getting a favourable decision and hence set off of MAT credit is done during the year as in earlier years.

4.53 The Ministry of Civil Aviation on 09-05-2006 had passed an order allowing collection of Passenger Service Fee (Security Component) by Greenfield and private airports operators on behalf of Government of India. The utilisation of funds so collected and the holding of such funds by the airport operator was in a fiduciary capacity and a separate Escrow account was opened for operation and maintenance of this fund. The Ministry of Civil Aviation and BCAS has issued various orders regarding the purposes for which the funds can be utilised. The utilisation so permitted is for meeting security related expenditures of the airport, which includes expenditure in the nature of capital and revenue.

Accordingly, the Company was incurring year on year capital expenditures, from the PSF (SC) Escrow account and are being recorded in the books of accounts of PSF (SC) maintained separately as per direction of the Ministry. The year on year capital expenditure and annual depreciation recorded in the PSF (SC) books is as noted below:

Year	Capital Expenditure (Rupees in lakhs)	Annual Depreciation (Rupees in lakhs)
2006-07	0.00	
2007-08	37.63	0.68
2008-09	109.71	3.44
2009-10	222.89	18.91
2010-11	97.05	40.41
2011-12	512.30	54.25
2012-13	245.85	81.58
2013-14	309.97	99.66
2014-15	1945.72	295.20
2015-16	2365.08	338.82
2016-17	2652.93	373.85
Total up to 31/03/2017	8499.13	1306.79
2017-18	531.17	**
TOTAL	9030.30	1306.79

** Current year capital expenditure considered as addition to Property, Plant and Equipments of the Company during the year.

Ministry of Civil Aviation vide order dated 18-02-2014 had instructed the airport operators to reimburse the capital expenditures incurred out of PSF (SC) Escrow account maintained and operated by the airport operators in the fiduciary capacity to the respective escrow account stating that the Comptroller and Auditor General of India has raised objection on incurrence of capital expenditures out of PSF (SC) funds. CIAL has approached the Hon'ble High Court of Kerala and had obtained a Stay on the operation of the above order and had been continued to use the fund for security related expenditures including capital expenditures.

The capital expenditures and the periodical depreciation therein had formed part of the PSF (SC) books until the financial year 2016-17. During the current financial year, Ministry of Civil Aviation has convened a meeting of the airport operators and requested for out of court settlement on the matter. They have further impressed the fact that the sole authority to decide the utilization of these PSF (SC) funds vests with the Ministry of Civil Aviation itself and in case the airport operators continue to incur capital expenditures out of PSF (SC) funds and also fail to reimburse the already incurred capital expenditures, the Government can withdraw the entire funds from the airport operator as they are the principal of this account and the airport operators are operating the account on fiduciary capacity only.

In the backdrop of these developments and also based on the decision reached at the meeting held on 07/07/2017, the Company has refunded the capital expenditures incurred from financial years 2006 - 07 to 2017 - 18 amounting to Rs.9030.30 lakhs, which is the value of the original cost of such capital expenditure. Accordingly the entire assets are recorded in the books of accounts of the Company at its original cost, the amount being Rs. 8499.13 lakhs and also the depreciation provided for such assets in the books of accounts of PSF (SC) amounting to Rs. 1306.79 lakhs, to arrive at the present book value considering the useful life as originally defined.

The proportionate income tax on the depreciation in the books of accounts of PSF (SC) has been considered as recoverable from PSF (SC) account, the amount being Rs.578.10 lakhs. The net impact of these, amounting to Rs.728.69 lakhs is shown as Exceptional item in the Statement of Profit and Loss in compliance with para 85, 86, 97 and 98 of Ind AS 1.

4.54 Litigation: The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations.

4.55 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

4.56 Disclosure on Specified Bank Notes (SBNs)

During the year the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308 (E) dated 31st March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016, the denomination wise SBNs and other notes as per the notification given below:

(Rupees in lakhs)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08 th November 2016	5.75	1.47	7.21
(+) Permitted receipts	-	5.16	5.16
(-) Permitted payments	-	4.69	4.69
(-) Amount deposited in banks	5.75	1.33	7.08
Closing cash in hand as on 30th December 2016		0.61	0.61

4.57 Figures have been rounded off to the nearest rupee. Previous year figures, unless otherwise stated are given within brackets and have been re-grouped and recast wherever necessary to be in conformity with current year's layout.

Signatures to Note 1 to 4.57 forms integral part of accounts.

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
Managing Director
(DIN:0001806859)

sd/-
C.V. Jacob
Director
(DIN:0000030106)

sd/-
Sunil Chacko
Chief Financial Officer

sd/-
Saji K. George
Company Secretary

Place: Kochi
Date : 28.06.2018

As per our separate report of even date attached

For **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
Partner
(M.No: 201484)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COCHIN INTERNATIONAL AIRPORT LIMITED

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Cochin International Airport Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2018, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of cash flows and the consolidated statement of changes in equity in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including

the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to below in the Other Matters paragraph, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March 2018, and their consolidated profit, consolidated total comprehensive income, their consolidated Statement of Changes in Equity and the Consolidated Cash Flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements:

Note 4.38.1 to the financial statements regarding service tax demands / show-cause notices amounting to ₹12735.44 lakhs, disputed income tax liability amounting to ₹ 8577.66 lakhs, setoff of MAT credit against the current year tax provision, pending disposal of dispute regarding the claim of deduction u/s 80IA of the Income tax Act in tax assessments amounting to ₹ 3008.83 lakhs, claims from contractors for capital jobs amounting to ₹ 4113.84 lakhs, the amount of award passed by the arbitrator which has been disputed in appeal amounting to ₹ 1339.24 lakhs, annual building tax claimed by Angamaly Municipality disputed by the Company amounting to ₹112.24 lakhs and Local authorities claiming one time building tax disputed by the Company amounting to ₹ 200.39 lakhs. The ultimate outcome of the above claims cannot be determined at this stage.

Our opinion is not modified in respect of these matters.

Other Matters

- a. We did not audit the financial statements of three subsidiaries whose financial statements reflect total assets of ₹19885.79 lakhs as at 31st March 2018, total revenues of ₹ 2281.50 lakhs and net decrease in cash flows amounting to ₹ 3164.87 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. The consolidated Ind AS financial statements also include the Group's share of net loss of ₹1125.25 lakhs for the year ended 31st March 2018, as considered in the consolidated financial statements, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by

the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements of subsidiaries referred in the Other Matters paragraph above we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
 - d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules thereunder.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 31st March 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies, incorporated in India is disqualified as on 31st March 2018 from being appointed as a Director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group Companies and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 4.12.1, 4.12.2, 4.38 and 4.51 to the consolidated financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts. Refer Note 4.52 to the consolidated financial statements.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.
- iv. The disclosures requirements relating to holding as well as dealings in specified bank notes were applicable for the period from 08th November 2016 to 30th December 2016 which are not relevant to these Consolidated financial statements, hence reporting under this clause is not applicable.

for **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

Place : Kochi-16
Date : 28.06.2018

sd/-
CA. K.T. Mohanan
Partner
(M.No: 201484)

ANNEXURE A TO THE INDEPENDENT AUDIT REPORT
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’
Section of our report 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”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31st March 2018, we have audited the internal financial controls over financial reporting of Cochin International Airport Limited (“the Holding Company”) and its subsidiary companies which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls. 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 and the audit evidence obtained by the other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the respective Companies 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.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to three subsidiary companies, which are companies incorporated in India, is based on the corresponding report of the auditor of such companies incorporated in India.

Our opinion is not qualified in respect of the above matter.

for **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan
Partner
(M.No: 201484)

Place : Kochi-16
Date : 28.06.2018

COCHIN INTERNATIONAL AIRPORT LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2018

Particulars	Note No:	As at 31 st March 2018	As at 31 st March 2017
ASSETS			
1 Non Current Assets			
a. Property, plant and equipment	4.1	188395.82	176104.58
b. Capital work in progress	4.2	12285.69	8010.94
c. Intangible assets	4.2	207.98	333.96
d. Intangible assets under development			0.00
e. Financial assets			
(i) Investments	4.3	60.95	60.95
(ii) Other Financial Assets	4.4	284.06	1.49
f. Income tax assets (Net)	4.5	6190.06	4391.04
g. Other non-current assets	4.6	1640.83	3071.56
2 Current Assets			
a. Inventories	4.7	4639.20	4359.96
b. Financial assets			
(i) Trade Receivables	4.8	7953.15	5665.59
(ii) Cash & Cash equivalents	4.9	1665.89	3002.33
(iii) Bank Balances other than (ii)	4.10	26732.37	17828.34
(iv) Other financial assets	4.11	374.88	348.37
c. Other current assets	4.12	4839.51	4076.57
Total Assets		255270.40	227255.70
EQUITY & LIABILITIES			
Equity			
a. Equity Share Capital	4.13	38257.47	38257.47
b. Other Equity	4.14	95477.26	90007.57
Equity attributable to owners of the company		133734.73	128265.04
Non Controlling Interest		20.82	9.71
Total Equity		133755.55	128274.75
Liabilities			
1 Non Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	4.15	43785.00	36968.10
(ii) Other financial liabilities	4.16	4845.48	2795.05
b. Provisions	4.17	1872.56	1754.03
c. Deferred tax liabilities (Net)	4.18	7592.80	4846.30
d. Other non current liabilities	4.19	17969.53	19121.73
2 Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	4.20	1218.86	0.00
(ii) Trade Payables	4.21	2164.32	2142.96
(iii) Other financial liabilities	4.22	17764.28	18094.63
b. Other current liabilities (Net)	4.23	23633.56	12212.62
c. Provisions	4.24	668.45	300.89
Current Tax Liabilities (Net)		0.00	744.64
Total Equity and Liabilities		255270.40	227255.70

See accompanying notes to consolidated financial statements

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
 Managing Director
 (DIN:0001806859)

sd/-
C.V. Jacob
 Director
 (DIN:0000030106)

sd/-
Sunil Chacko
 Chief Financial Officer

sd/-
Saji K. George
 Company Secretary

As per our separate report of even date attached

For Krishnamoorthy & Krishnamoorthy
 Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
 Partner
 (M.No: 201484)

Place: Kochi

Date : 28.06.2018

COCHIN INTERNATIONAL AIRPORT LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018

	Particulars	Note No:	Year ended 31.03.2018	Year ended 31.03.2017
	Income			
I.	Revenue from Operations	4.25	68610.59	57100.94
II.	Other Income	4.26	1502.68	2164.80
III.	Total Revenue		70113.27	59265.74
	Expenses:			
	Purchase of stock in trade		10935.18	11158.67
	Change in Inventories of stock in trade	4.27	(282.95)	(746.50)
	Employee Benefits Expenses	4.28	7045.94	6298.91
	Finance Costs	4.29	4262.08	356.00
	Depreciation and amortisation expenses	4.2	11210.69	4640.01
	Other Expenses	4.30	10862.57	10307.19
IV.	Total Expenses		44033.52	32014.28
V.	Profit/(loss) before exceptional items and tax		26079.75	27251.46
VI.	Exceptional Items	4.31	728.69	0.00
VII.	Profit before tax		25351.06	27251.46
VIII.	Tax expense:			
	a. Current tax		6222.53	7390.47
	b. MAT Credit Entitlement (Refer Note No.4.49)		(1198.27)	(1710.39)
	c. Tax expenses of earlier years		(97.62)	
	d. Deferred tax		3191.37	2285.82
			8118.01	7965.90
IX.	Profit for the period (VII - VIII)		17233.05	19285.56
X.	Other comprehensive income			
	- Items that will not be reclassified to Consolidated Statement of Profit or Loss (Remeasurement of defined employee benefit plans)	4.32	(369.36)	(297.05)
	- Income tax relating to items that will not be reclassified to Consolidated Statement of Profit or Loss		128.29	97.02
XI.	Total comprehensive income for the period (Profit/ Loss + Other Comprehensive Income)		16991.98	19085.53
XII.	Profit for the year attributable to:			
	Owners of the company		17221.94	19276.03
	Non Controlling Interests		11.11	9.51
XIII.	Other Comprehensive Income attributable to:			
	Owners of the company		(241.07)	(200.01)
	Non Controlling Interests		0.00	(0.02)
XIV.	Total Other Comprehensive Income attributable to:			
	Owners of the Company		16980.87	19076.02
	Non Controlling Interests		11.11	9.51
XV.	Earnings per equity share	4.33		
	Nominal Value of Share Rs.10 (Rs.10/-)			
	a. Basic		4.50	5.04
	b. Diluted		4.50	5.04

The accompanying notes to consolidated financial statements

For and on behalf of the Board of Directors

sd/-

V.J. KurianManaging Director
(DIN:0001806859)

sd/-

C.V. JacobDirector
(DIN:0000030106)

sd/-

Sunil Chacko

Chief Financial Officer

sd/-

Saji K. George

Company Secretary

As per our separate report of even date attached**For Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-

CA. K.T. Mohanan

Partner

(M.No: 201484)

Place: Kochi

Date : 28.06.2018

COCHIN INTERNATIONAL AIRPORT LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2018

A Equity Share Capital

(Rupees in lakhs)

Particulars	Note No.	No. of Equity Shares	Amount
Balance at April 1, 2016		3825.747	38257.47
Changes in equity share capital during the year			
Balance at March 31, 2017	4.14	3825.747	38257.47
Changes in equity share capital during the year		-	-
Balance at March 31, 2018		3825.747	38257.47

B Other Equity

Particulars	Attributable to the equity holders of the Parent					Non Controlling Interest	Total
	Capital Reserves	Securities Premium Reserves	General Reserves	Retained Earnings	Total		
Balance as on 01.04.2016	159.71	30605.98	6384.60	44140.29	81290.59	0.39	81290.98
Capital Reserve on account of consolidation	1.09				1.09		1.09
Total Comprehensive Income for the year				19276.25	19276.25	9.30	19285.55
Other Comprehensive Income net of taxes				(200.03)	(200.03)	0.02	(200.01)
Add / (Less): Transfer to retained earnings				0.00	0.00		0.00
Dividend paid (including tax)				(10360.33)	(10360.33)		(10360.33)
Balance as on 31.03.2017	160.80	30605.98	6384.60	52856.18	90007.57	9.71	90017.28
Capital Reserve on account of Consolidation	0.29				0.29		0.29
Total Comprehensive Income for the year				17221.95	17221.95	11.11	17233.05
Other Comprehensive Income, net of taxes				(241.07)	(241.07)	0.00	(241.07)
Dividend paid (including tax)				(11511.48)	(11511.48)		(11511.48)
Balance as on 31.03.2018	161.09	30605.98	6384.60	58325.59	95477.25	20.82	95498.07

See accompanying notes to consolidated financial statements

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
 Managing Director
 (DIN:0001806859)

sd/-
C.V. Jacob
 Director
 (DIN:0000030106)

sd/-
Sunil Chacko
 Chief Financial Officer

sd/-
Saji K. George
 Company Secretary

Place: Kochi
 Date : 28.06.2018

As per our separate report of even date attached

For **Krishnamoorthy & Krishnamoorthy**
 Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
 Partner
 (M.No: 201484)

COCHIN INTERNATIONAL AIRPORT LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2018

Particulars	(Rupees in lakhs)			
	For the Year Ended 31-3-2018		For the Year Ended 31-3-2017	
A. Cash Flow from Operating Activities				
Profit for the year		17233.05		19285.56
Adjustments for :				
Tax Expenses	7989.72		7709.18	
Depreciation	11210.69		4640.01	
Fixed assets written off	148.07		0.00	
Loss / (Profit) on sale of fixed assets (Net)	0.73		(12.14)	
Fair Value Gain on Financial Instruments recognised through P & L	(276.59)		(125.58)	
Unwinding of discount	276.59		125.58	
Deferred Government grant	(230.80)		(231.34)	
Remeasurements of defined benefit Plans	(241.07)		(200.03)	
Unrealised Foreign Exchange Loss / (Gain)	(25.60)		(55.27)	
Allowance for Doubtful Debts and Advances	104.15		191.14	
Interest Income	(1001.19)		(1333.64)	
Dividend Income	(2.09)		(4.01)	
Interest and Finance Charges	3985.50		230.42	
sub-total		21938.12		10934.33
Operating Profit before working capital changes		39171.17		30219.89
Adjustments for :				
(Increase) / Decrease in Inventories	(279.24)		(900.55)	
(Increase) / Decrease in Trade Receivables	(2391.71)		1161.09	
(Increase) / Decrease in Repayments and Other Receivables	(1193.77)		(2482.30)	
Increase / (Decrease) in Trade Payable / Other Liabilities	16817.12	12952.41	3952.71	1730.94
Cash Generated from Operations		52123.58		31950.83
Direct Tax (payments) / refunds (Net)		(7786.59)		(6118.68)
Net Cash Flow from Operating Activities		44337.00		25832.15

B. Cash Flow from Investing Activities			
Purchase of Fixed Assets including Capital work in progress	(30157.38)		(54150.15)
Sale of Fixed Assets	2.46		269.58
Interest Received	1117.32		1371.10
Dividend Received	2.09		4.01
Investment in Mutual Funds / State Govt.treasury deposits	0.00		7000.00
Other Non-Current Investments	0.00		0.00
Net Cash Flow from Investing Activities	(29035.51)		(45505.46)
C. Cash Flow from Financing Activities			
Proceeds from issue of Share Capital including securities premium	0.00		0.00
Interest Paid	(4295.61)		(40.29)
Increase / (Decrease) of Term Loan	6816.90		22112.10
Dividend paid including dividend tax	(11499.65)		(10343.80)
Net Cash Flow from Financing Activities	(8978.36)		11728.01
Net Increase in Cash and Cash Equivalents	6323.13		(7945.30)
OPENING CASH AND CASH EQUIVALENTS	20830.67		28720.70
Effect of Unrealised Foreign Exchange Gain / (Loss) on cash and cash equivalents	25.60		55.27
CLOSING CASH AND CASH EQUIVALENTS	27179.40		20830.67

Note: Cash and cash equivalents at the end of the year includes Rs.153.46 lakhs (Rs.141.63 lakhs) deposited in unpaid dividend account which is earmarked for payment of dividend and Rs.18083.27 lakhs (Rs.9150.16 lakhs) held in fiduciary capacity for meeting security related expenses at the airport in accordance with the guidelines issued by Ministry of Civil Aviation and cannot be used for any other purpose.

See accompanying notes to consolidated financial statements

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
Managing Director
(DIN:0001806859)

sd/-
C.V. Jacob
Director
(DIN:0000030106)

sd/-
Sunil Chacko
Chief Financial Officer

sd/-
Saji K. George
Company Secretary

Place: Kochi
Date : 28.06.2018

As per our separate report of even date attached

For **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
Partner
(M.No: 201484)

Notes to the Consolidated Financial Statements for the year ended 31st March 2018

1 Corporate Information

Cochin International Airport Limited (referred to as “CIAL” or “the Company”) is a public limited company incorporated and domiciled in India. The address of its registered office is Room No 35, 4th Floor, GCDA Commercial Complex, Marine Drive, Kochi - 682 031 and the principal place of business is located in Nedumbassery, Kochi - 683 111

The company is engaged in the Airport & Allied operations. The company is mainly engaged in constructing, developing, setting up, commissioning, operating, managing and maintaining an Airport of International standards with all modern facilities for Domestic and International flight operations and all other related activities such as cargo operation, duty free operations and incidental and ancillary activities to the above.

Aero revenues of the company are regulated by Airport Economic Regulatory Authority of India (AERA) established under an Act of Parliament under Airport Economic Regulation Act 2008. According, as per AERA (Terms and conditions of determination of tariff for Airport Operators) guidelines 2011 dated 22.02.2011, the company is required to get the aero tariff determined by AERA for each control period.

The consolidated financial statements were approved for issue by the Company's Board of Directors on 28th June 2018.

2 Significant Accounting Policies

2.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements. These financial statements of the group has been consolidated using uniform accounting policies.

2.2 Basis of preparation and presentation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period and defined benefit plans - plan assets measured at fair value, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

All amounts have been rounded off to the nearest lakhs, unless otherwise stated.

2.3 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the company and entities (including structured entities) controlled by the company and its subsidiaries. Control is achieved when the company:

1. has power over the investee
2. is exposed, or has rights to variable returns from its involvement with the investee; and
3. has the ability to use its power to affect his returns.

Consolidation of a subsidiary begins when the company obtains control over the subsidiary over the subsidiary and ceases when the company loses control of the subsidiary. Specifically, income and expenses of subsidiary acquired or disposed off during the year are included in the consolidated financial statements of Profit and Loss from the date the company gains control until the date when the company ceases to control the subsidiary.

Profit or Loss and each component of other comprehensive income are attributed to the owners of the company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.4 Critical accounting Judgements and key sources of estimation uncertainty

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- (i) Discount rate used to determine the carrying amount of the Company's defined benefit obligation
- (ii) Useful life of property plant and equipment
- (iii) Estimated useful life of intangible assets
- (iv) Allowance for doubtful debts
- (v) Contingencies and commitment
- (vi) Impairment of investments

2.5 Property, plant and equipment

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the consolidated financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards.

PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

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

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives using the straight-line method ("SLM"). Depreciation on property, plant and equipment, other than expenditure incurred on Golf Course Development, has been provided on Straight Line Method (SLM), by adopting the useful lives prescribed as per Part C of Schedule II to the Companies Act 2013 or technically estimated useful lives and retaining 5% of the original cost as residual value. Each component of an item of PPE with a cost that is significant in relation to the total cost of the item shall be depreciated separately under Component accounting. The useful lives of the significant component of the asset are estimated by the technical evaluation of the expert committee. The useful life of the assets are as follows -

No.	Type/Category of asset	Useful life (In years)
1.	Building - Civil, Earth, Pile, Masonry, Concrete, Steel, RCC works	60
2.	Building - False ceiling, handrails, facade works	20
3.	Building - Interiors, flooring, roofing, plumbing, finishing	15
4.	Elevators, Escalators, VDGS, travelators, BHS, Aerobridges, Aircraft recovery equipments	15
5.	Electrical installations, DG sets, transformers, Sign boards, Fire fighting systems, UPS	5 - 10
6.	HVAC systems	4 - 15
7.	Light Fittings	5
8.	Apron, Approach road bridge, railway overbridge	30
9.	Roads, flexible pavements	10
10.	Flexible pavements	5
11.	CUPPS, CUSS, Networking, BRS	5
12.	Solar Power Plant	25
13.	Solar Power Plant Inverters	10
14.	Leasehold Improvement	5

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.6 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.7 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, which shall include transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model, i.e., at cost less accumulated depreciation and impairment losses. An investment property is de-recognised upon disposal or when the investment property permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference between the disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period which the property is de-recognised. As such the company is not having any property to be classified as investment property as on 31.03.2018.

2.8 Intangible assets

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line over their estimated useful life of 5 years. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit and Loss when the asset is de-recognised.

2.9 Financial instruments

Initial recognition

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially

measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Subsequent measurement

2.10 Financial assets

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

2.10.1 Impairment of financial assets

Trade Receivables

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial asset is impaired. Ind AS 109 requires expected credit loss to be measured through a loss allowance. The Company recognises lifetime expected credit losses for all trade receivables that do not constitute a financing transaction. Impairment loss allowance is based on a simplified approach as permitted by Ind AS 109. As a practical expedient, the company uses a provision matrix to determine the impairment loss on the portfolio of its trade receivables.

2.10.2 De-recognition of financial instruments

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.

A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.11 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

The Company de-recognizes financial liabilities only when Company's obligations are discharged, cancelled or have expired. A substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

2.12 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale and an active programme to locate a buyer and complete the plan must have been initiated, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the Statement of Profit and Loss.

2.13 Inventories

Inventories consisting of stores, spares and consumables are valued at lower of cost or net realisable value. However, stores and spare items held for use in providing the services are not written down below cost if the services are expected to be provided at or above cost. Cost of inventories comprises of purchase cost and cost of procurement net of on a weighted average basis.

2.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. These are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are disclosed in the accounts, where an inflow of economic benefits is probable.

2.15 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.15.1 Sale of goods

Revenue from the sale of goods is recognised when the Company has transferred to the buyer the significant risks and rewards of ownership of the goods.

2.15.2 Rendering of services

Revenue from airport operations are recognised on accrual basis, net of service tax, applicable discounts and collection charges, when services are rendered and it is probable that an economic benefit will be received, which can be quantified reliably. Aero operations include landing and parking of aircraft, royalty on fuel supply, operation and maintenance of passenger boarding, cargo operations and other allied services.

Income from life membership fees of the golf course is recognised over a period of forty years in respect of individual members, being the estimated period of the membership and on the actual period of membership of ten years in respect of corporate members.

Other incomes are recognised on accrual basis except when there are significant uncertainties.

2.15.3 Royalties

Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

2.15.4 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable except the interest income received from customers for delayed payments which is accounted on the basis of reasonable certainty/realisation.

Interest income from a financial asset is recognised 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 receipts through the expected life of the financial asset.

2.15.5 Rental income

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease income.

2.15.6 Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants

related to income are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the balance sheet and transferred to the Statement of Profit and Loss on a systematic basis over the useful lives of the related assets.

2.16 Employee benefits

2.16.1 Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognised in the period in which the employee renders the related service.

2.16.2 Defined Contribution Plans

The Company makes contributions to Provident Fund, which is a defined contribution plan for employees. The contributions paid/payable under the scheme during the year are charged to the Statement of Profit and Loss for the year.

2.16.3 Defined Benefit Plans

Defined benefit plan covers the obligation of the company towards the gratuity benefits. For defined benefit plans, the cost of providing benefits is determined using projected unit credit method, with actuarial valuations being carried out at the end of each reporting period. Remeasurement, comprising actuarial gains and losses, any change in the effect of the asset ceiling (excluding interest) and the return on plan assets (excluding net interest), is reflected immediately - with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to the Statement of Profit and Loss. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability (asset). Defined benefit costs categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line 'Employee benefits expense'. Curtailment gains and losses are accounted as past service costs. The retirement benefit obligation recognised in the consolidated balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation limited to the lower of the surplus in the defined benefit plan and the asset ceiling.

2.16.4 Long Term Employee Benefits

The Company has a policy on compensated absence which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absence is determined by Actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of

unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absence is recognised in the period in which the absences occur.

Long Term Employee Benefits is categorised as follows:

- Service Cost
- Net Interest on the net defined benefit liability (asset)
- Remeasurements of the net defined benefit liability (asset)

2.17 Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalised as part of cost of the respective asset. All other borrowing costs are recognized as an expenditure for the period in which they are incurred.

2.18 Foreign Currency Translation

The functional currency of the Company is Indian Rupee (₹).

On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

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

2.19 Corporate Social Responsibility ('CSR')

The Company has opted to charge its Corporate Social Responsibility (CSR) expenditure to the Statement of Profit & Loss.

2.20 Exceptional Items

Incomes/Expenses which are not forming part of regular operations and are material and are in accordance with paras 85, 86, 97 and 98 of Ind AS 1 are classified as Exceptional items. Such items are disclosed as separate line item in the Statement of Profit and Loss.

2.21 Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and 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 recognised in other comprehensive income or directly in equity, respectively.

2.21.1 Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after

considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and laws) enacted or substantively enacted by the reporting date.

2.21.2 Deferred tax

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

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

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets-unrecognized or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised.

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

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

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.22 Earnings per share

The earnings considered in ascertaining the company's Earnings per share comprise of the net profit after tax. The number of shares used in computing the basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving the basic earnings per share and also the weighted average number of shares, of any shares, which would have been issued on the conversion of all dilutive potential equity shares.

2.23 Dividend to Equity shareholders

Dividend to Equity shareholders is recognized as a liability and deducted from shareholders equity in the period in which the dividends are approved by the equity shareholders in the general meeting

2.24 Cash Flow Statement

Cash Flows are reported using the Indirect Method, whereby net profit before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3 RECENT ACCOUNTING PRONOUNCEMENTS

Standards issued but not yet effective.

Ministry of Corporate affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules 2018 has notified the following new amendments to Ind AS which the Company has not applied as they are effective subsequent years as mentioned below:

Ind AS 21: The effect of change in foreign exchange rates (applicable for annual periods beginning on or after 01.04.2018)

Ind AS 115: Revenue from Contracts with customers (applicable for annual periods beginning on or after 01.04.2018)

Ind AS 116: Leases (applicable for annual periods beginning on or after 01.04.2019)

Ind AS 21: The effect of change in foreign exchange rates

The amendment clarifies on the accounting of transaction that include receipt or payment of advance consideration in a foreign currency. The appendix clarifies the date of transaction for the purpose of determining the exchange rates to use on initial recognition of related asset expense or income when an entity has received or paid advance consideration in foreign currency.

The amendment will come into force from 01.04.2018. The company is evaluating the impact of this amendment on its financial statements.

Ind AS 115: Revenue from Contracts with customers

Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standards Ind AS 18 - Revenue, Ind AS 11 - Construction Contracts when it becomes effective.

Ind AS 115 introduces a new framework of 5 step model for the analysis of revenue transactions. The model specifies that revenue should be recognised when an entity transfer control of good or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosure about the nature, amount, timing and uncertainties of revenue and cash flows arising from entities contract with customers. The company is evaluating the requirements of the Ind AS 115 and the effect on the financial statements is being evaluated."

Ind AS 116 - Leases

As Ind AS 116 substantially carry forward the lessor accounting requirements in Ind AS 17, a lessor will continue to classify its leases as operating lease or finance lease and to account for those two types of leases differently. Ind AS 116 eliminates the classification of leases for the leasees as either operating leases or finance leases as required by Ind AS 17 and instead introduces a single lease accounting model whereby a leasee is required to recognise assets and liabilities for all leases with a term i.e., greater than 12 months unless the underlying asset is of low value and to recognise depreciation of leased assets separately from interest on leased liabilities in the income statements. Ind AS 116 is effective from 01.04.2019.

Note: 4.1 Property Plant & Equipment

(Rupees in lakhs)

Description	Gross Block				Depreciation				Net Block			
	Gross Block as on 01.04.2017	Adjustments (Assets acquired prior to 01.04.17 out of PSF funds)	Acquisitions During the year	Retirement	Gross Block as on 31.03.2018	Accumulated depreciation as on 01.04.2017	Accumulated Depreciation of PSF taken over	Depreciation for year	Depreciation on retired assets	Accumulated depreciation as on 31.03.2018	WDV as on 31.03.2018	WDV as on 31.03.2017
A. Tangible Assets												
Land	12501.98	-	-	-	12501.98	-	-	-	-	-	12501.98	12501.98
Buildings	81246.55	416.66	4659.65	181.27	86141.59	5393.63	181.18	2952.54	58.87	8469.49	77673.11	75852.91
Buildings Hangar	2151.60	-	-	-	2151.60	535.02	-	61.02	-	596.04	1555.56	1616.58
Leased Buildings	12.34	-	-	-	12.34	2.82	-	2.72	-	5.54	6.80	9.52
Golf Course Development	2656.98	-	-	-	2656.98	1242.84	-	247.96	-	1490.79	1166.19	1414.14
Solar Power Plant	10669.21	-	6247.44	-	16916.65	528.06	-	448.32	-	976.38	15940.27	10141.15
Runway, Roads and Culverts	48845.14	388.20	2196.65	-	51429.99	15911.41	45.14	2223.12	-	18179.66	33250.33	32933.73
Plant and Equipment	50991.66	7527.95	2782.35	389.42	60912.54	10971.53	1025.15	4774.11	361.09	16409.69	44502.85	40020.13
Fire Fighting Equipment	85.00	-	-	-	85.00	24.23	-	8.12	-	32.35	52.65	60.77
Electrical Fittings	117.41	-	-	-	117.41	33.78	-	11.17	-	44.95	72.46	83.63
Tools and Equipments	25.98	-	0.31	-	26.29	15.67	-	1.69	-	17.36	8.93	10.31
Books	4.68	-	-	-	4.68	4.68	-	-	-	4.68	0.00	0.00
Office equipment	92.30	2.18	12.93	-	107.41	49.98	0.65	12.22	-	62.85	44.56	42.32
Computer & Accessories	869.28	12.39	84.68	8.82	957.53	538.53	9.65	110.29	8.38	650.08	307.45	330.75
Furniture & Fixtures	1182.59	94.66	261.23	1.10	1537.38	575.19	27.20	124.60	1.02	725.98	811.40	607.39
Vehicles	746.17	56.85	52.23	-	855.25	266.92	17.72	69.32	-	353.96	501.29	479.25
TOTAL	212198.87	8498.90	16297.48	580.61	236414.63	36094.28	1306.68	11047.20	429.35	48018.81	188395.82	176104.58
	91609.39	-	120641.48	52.00	212198.87	31785.26		4333.63	24.60	36094.28	176104.58	59807.62

Note 4.2

B. Intangible Assets												
Software	1084.58	0.23	37.40	-	1122.21	750.62	0.11	163.50	-	914.23	207.98	333.96
	1298.54	-	32.60	246.56	1084.58	444.23	-	306.39	-	750.62	333.96	854.31
C. Capital Work in Progress												
Capital Work-in-Progress	8010.94	-	10540.61	6265.86	12285.69	-	-	-	-	-	12285.69	8010.94
	70706.87	-	11162.84	73858.77	8010.94	-	-	-	-	-	8010.94	70706.87

4.3 Non Current Investments

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unquoted		
Investments carried at fair value through Other Comprehensive Income		
1. Investment in Equity Instruments of Companies		
58,800 (58,800) shares of Rs.100 (100) each in Kannur International Airport Limited	58.80	58.80
2. Investment in Shares of Co-operative Society		
215 (215) shares of Rs.1000 each, fully paid up in Cochin International Airport Taxi Operators' Co-operative Society Ltd.	2.15	2.15
Aggregate amount of Unquoted investments	60.95	60.95

4.4 Other Financial Assets (Non Current)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Balance with Banks		
Margin Money Deposits	1.56	0.00
b. Others		
Bank Deposits with Maturity more than 12 months	281.57	0.00
Bank Deposits with Maturity More than 12 months (which are held under lien with Commercial tax authorities)	0.93	1.49
	284.06	1.49

4.5 Income Tax (Assets)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Income Tax Paid (net) (Refer Note 4.5.1 & 4.5.2)	6190.06	4391.04
	6190.06	4391.04

4.5.1 Income tax paid (net) represents the Advance tax and Tax deducted at source relating to various years, net of provision made based on book profit tax and also include the payments made against disputed demands amounting to 883.78 lakhs (Rs.662 lakhs), the disputes of these are at various stages of appeal.

4.5.2 The Income Tax Assessments of the Company have been completed upto and including the Assessment Year 2015-16. Assessments for the remaining periods are pending. The major area of dispute in income tax assessment is with regard to the eligible claim of deduction u/s 80IA of the Income Tax Act 1961. For the Assessment Years 2005-06, 2006-07, 2007-08, 2010-11, 2011-12 & 2012-13 the Commissioner of Income Tax (Appeals) [CIT(A)] had allowed the claim of deduction u/s 80IA of the Income Tax Act 1961. Of the above, the Income Tax Appellate Tribunal had earlier set aside the assessments with respect to AY 2005-06 to AY 2007-08 to the assessing officer for fresh consideration. The assessing officer had disallowed the claim u/s 80IA of the Income Tax Act,

for which appeals were filed with the CIT(A). The Company had also filed an appeal before the Hon'ble High Court of Kerala against the order of the Hon'ble Income Tax Appellate Tribunal. The Hon'ble High Court of Kerala has remanded the matter back to the assessing officer to consider the matter afresh. The Company has now filed appeal before the Hon'ble Supreme Court against the order of the High Court of Kerala. For the Assessment Years 2008-09 and 2009-10, the CIT(A) had allowed the claim of deduction u/s 80IA of the Income Tax Act 1961, against which appeal filed by the Department is pending for disposal before the Income Tax Appellate Tribunal (ITAT), Cochin Bench. For the Assessment Years 2013-14 to 2015-16, the appeal filed against the assessment before the CIT(A) is pending for disposal. The Company is hopeful of favourable decisions in the matter and disputed liability is disclosed under contingent liability.

4.6 Other non-current Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Capital Advances	1497.74	2934.09
b. Security Deposits	143.10	137.48
	1640.83	3071.56

4.7 Inventories: (measured at the lower of cost or net realizable value)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Stock in Trade	4183.64	3900.70
Stores & Spares	455.56	459.27
	4639.20	4359.96

4.8 Trade Receivables

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured, considered good	7335.44	3220.69
Unsecured, considered good	617.71	2444.90
Doubtful	311.41	207.56
	8264.56	5873.15
Less: Allowance for doubtful debts	311.41	207.56
	7953.15	5665.59

4.8.1 Allowances for credit Loss

The company has considered a provisioning matrix based approach for computing the expected credit loss allowance for trade receivables. The provision matrix has been designed by considering the expected credit loss on account of two factors 1. delay loss 2. Percentage probability of default risk. Appropriate discount factors based on the time value of money has been reckoned for computing the percentage of delay loss. For computing the percentage probability of default risk, appropriate percentages were arrived by analysing historic credit loss experience among various customer classes. A blended percentage by considering the average of delay loss percentage and percentage probability of default risk has been considered for arriving at the expected credit loss provision.

4.8.2 Movement in expected credit loss allowance

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance at beginning of the year	207.56	0.00
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	104.15	207.56
Balance at the end of the year	311.71	207.56

4.9 Financial Assets - Cash & Cash Equivalents

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance with Banks		
In Current Accounts	1453.70	732.90
In Deposit Accounts (maturity < 3 months)	191.23	2250.40
Cash on hand	20.97	19.03
	1665.89	3002.33

4.10 Financial Assets - Other Bank Balances

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Balance with Banks		
In Deposit Accounts		
(i) maturity 3-12 months	8297.91	7533.04
(ii) maturity > 12 months	0.00	693.50
In earmarked accounts		
(i) unpaid/unclaimed dividend accounts	153.46	141.63
(ii) margin money against bank guarantees	198.49	310.29
(iii) PSF (SC) Escrow bank balance	18082.51	9149.88
	26732.37	17828.34

4.10.1 Earmarked Balances:

- a. Balance with banks include Rs.18082.51 lakhs (Rs.9149.88 lakhs) being the amount earmarked for meeting security related expenses at the Airport in accordance with the guidelines issued by Ministry of Civil Aviation, Government of India, and cannot be used for any other purpose.
- b. Balances with banks in deposit accounts include time deposits [maturity period of more than 12 months from the reporting date - Rs.0 lakhs (Rs.693 lakhs) maturity period of more than 3 months but less than 12 months from the reporting date - Rs.8297.91 lakhs (Rs.7533.04 lakhs)] which can be withdrawn by the company at any point without prior notice or penalty on the principal.
- c. Balance with banks in deposit accounts of Rs.197.99 lakhs (Rs.310.29 lakhs), are held under lien. Further deposit with maturity period exceeding 12 months of Rs.1.56 lakhs (0 lakhs) which is disclosed under other non-current financial assets.

4.11 Other Current Financial Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unbilled Revenue	260.54	129.70
Interest Accrued on fixed deposits	100.79	216.93
Security Deposits	0.00	1.75
Other Receivables (under contractual rights receivable)	13.55	0.00
	374.88	348.37

4.12 Other Current Assets

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Advances other than Capital Advances :		
(i) Advances recoverable in cash or in kind or for value to be received	1267.64	588.84
(ii) Balances with Central Excise, Customs & other Authorities	3571.87	3487.73
	4839.51	4076.57

4.12.1 As per the amendment to the Finance Act in the union budget 2016 all those contracts for the original works in Airports for which the agreement was entered prior to 1.3.2015, even though service tax has been paid, the assessee was made eligible to claim the refund of the service tax paid to the contractor who has remitted the service tax to the Central Government account. Prior to this amendment Government had withdrawn the exemption of service tax for the original works in Airports. The refund process requires submission of the certificate from the Civil Aviation Ministry to prove that the agreement was entered into prior to 01.03.2015. The company had entered three such contracts with Larsen & Toubro Limited, GHV India Pvt. Ltd & Goodwill Power Pvt. Ltd. CIAL applied for the refund as per the provision in the Finance Act and as per the amendments to the notification. The Assistant Commissioner had initially denied our claim. However, CIAL has filed the appeal before the Commissioner (Appeals). The refund claim does not have the question of law which needs to be interpreted but the clear matter of processing the refund based on the certificate issued by Civil Aviation Ministry and service tax payment Invoices and the disclaimer certificate issued by the respective contractor being the contracts for the works related to the original works of Airports. CIAL is waiting for the hearing by Commissioner Appeals where it is hopeful that the Appellate Authority will take cognizance of the facts and allow the refund claim. The amount of refund claim is Rs 1163 lakhs which has been reduced from respective project assets relating to the new International Terminal (T3) and not availed the depreciation too. The management feels that the refund claim will sustain before the Appellate Authority and CIAL expects the refund of service tax hence reduced the value of the respective asset to that extent. Status quo of the matter remains as such as on reporting date.

4.12.2 The refund claim which was filed within the due date before the Assistant Commissioner of Central Excise & Service Tax amounting to Rs. 674 lakhs is for the Additional Customs Duty which was paid on the imports which were classified under Customs Tariff Heading 9801 meant for project imports. The Company was allowed the imports for the new International Terminal (T3) construction as project imports eligible for concession in the customs duty. The projects import is allowed by the

Government for the economic development of the country. As per the Cenvat credit rules, input credit is allowed for the Additional Customs duty for the imports under tariff head 9801. It is also stated in the rules that the input credit cannot be utilised to pay service tax. Since the rules has allowed the availing of input credit but has placed restriction on its utilisation while payment of service tax on output services, the option available to CIAL is by service refund claim which has been preferred. The refund claim has been initially denied by the Assistant Commissioner without considering the merits of the case and hence CIAL has filed the appeal before the Commissioner (Appeals). It is pertinent to note that in GST Additional Customs duty is allowed to all the Industries including service providers. The management feels that the refund claim would sustain before the Appellate Authority and CIAL expects the refund claim to be ordered in favour of CIAL and hence the value of expected refund has been deducted from the respective project assets during the financial year 2016-17 and as such no depreciation was also claimed. Status quo of the matter remains as such as on 31.03.2018.

4.13 Equity Share Capital:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Authorised: 40,00,00,000 (40,00,00,000) Equity Shares of Par Value Rs. 10/- each	40000.00	40000.00
Issued and Subscribed and fully paid: 38,25,74,749 (38,25,74,749) Equity Shares of Par Value of Rs. 10/- each"	38257.47	38257.47
	38257.47	38257.47

4.13.1 Reconciliation of shares at the beginning and at the end of the financial year

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of shares (In lakhs)	Rupees (In lakhs)	No. of shares (In lakhs)	Rupees (In lakhs)
No. of shares as at the beginning of the financial year	3825.75	38257.47	3825.75	38257.47
Add: Shares issued during the year	0.00	0.00	0.00	0.00
No. of shares as at the end of the financial year	3825.75	38257.47	3825.75	38257.47

4.13.2 Rights, preferences and restrictions attached to Shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share carry a right to dividend. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4.13.3 Particulars of Shareholders holding more than 5% share in the Company

Particulars	As at 31.03.2018		As at 31.03.2017	
	%	No. of shares	%	No. of shares
His Excellency, The Governor of Kerala	32.42%	12,40,29,206	32.42%	12,40,29,206
Mr. N.V. George	9.45%	3,61,70,373	11.97%	4,57,78,415
Mr. Yusuffali M.A.	9.73%	3,72,31,779	9.73%	3,72,31,779
M/s. Synthite Industries Ltd.	6.53%	2,49,84,020	6.53%	2,49,84,020

4.14 Other Equity - Other Equity consist of the following:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
(a) Capital Reserve		
Opening Balance	160.80	159.71
Transitional Adjustment of Ind AS		
Add: Addition to Capital Reserve on account of Consolidation	0.29	1.09
Total (a)	161.09	160.80
(b) Securities Premium Reserve		
Opening Balance	30605.98	30605.98
Total (b)	30605.98	30605.98
(c) General Reserve		
Opening Balance	6384.60	6384.60
Total (c)	6384.60	6384.60
(d) Retained Earnings		
Opening Balance	52856.18	44140.29
Add: Profit for the year	17233.05	19285.56
Add / (Less): Remeasurement of defined employee benefit plans (net of taxes)	(241.07)	(200.03)
Less: Non Controlling Interests	11.10	9.31
	69837.06	63216.51
Less: Appropriations		
(a) Dividend on Equity Shares	(9564.37)	(8607.93)
(b) Tax on Dividend	(1947.11)	(1752.40)
	(11511.48)	(10360.33)
Total (d)	58325.58	52856.18
Total attributable to owners of the Company (a+b+c+d)	95477.26	90007.57
(e) Non-Controlling Interest *		
(a) Share Capital	0.61	0.61
(b) Add Profit / (Loss) for the year transferred from Statement of Profit or Loss	20.20	9.10
Total (e)	20.82	9.71
TOTAL	95498.07	90017.28

*Non-controlling interest represents the shares subscribed by the persons as the Officers of Holding Company as subscribers to the Memorandum and Articles of Association.

Nature of Reserves**(a) Capital Reserve**

Under the previous Indian GAAP, grants in the nature of promoters contribution which are not repayable are treated as Capital Reserve.

(b) Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance of the provisions of the Companies Act 2013.

(c) General Reserve

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the Statement of Profit and Loss.

4.14.1 Dividends

The dividends declared by the Company are based on the profits available for distribution as reported in the financial statements of the company. For the year 2016-17, the directors had recommended and shareholders had approved a dividend of 25% (Rs.2.50 per share). The dividend was distributed during the Financial Year 2017-18 amounting Rs.9564.37 lakhs along with dividend distribution tax of Rs.1947.11 lakhs which have been accounted in the current year. The Directors have proposed a dividend of 25% for the FY 2017-18, which is subject to the approval of shareholders in Annual General Meeting. No provision for the same have been recognised as liability of Financial Year 2017-18 by virtue of Ind AS provisions in this regard.

4.15 Non Current Borrowings

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured:		
Term Loans From Bank (Refer Note 4.15.1 and 4.15.2)	43785.00	36968.10
	43785.00	36968.10

- 4.15.1** Term Loan represents the disbursement of the project term loan of Rs.50000 lakhs sanctioned by M/s. Federal Bank Limited for the T3 International Terminal. The Term loan together with interest is repayable in 156 months in equal quarterly installments and first such installment shall commence only after a period of 36 months from March 2015 (i.e., the date of first disbursement of loan), which is scheduled on June 2018. The repayment holiday of 36 months is applicable only for Principal amount. Interest and other charges are payable as and when due. The applicable interest rate of the loan is the base rate of Federal bank from time to time and the present rate of interest is 8.9% p.a. (9.63% p.a).

- 4.15.2** The term loan is secured by exclusive first charge on Project assets by way of simple mortgage of the portion of land earmarked for the project by registration of Deed of Mortgage along with the new International Terminal building and also having second charge by way of hypothecation of fixed assets (excluding land and building, runways Golf course and vehicles) which were already charged as collateral security to the overdraft limit of Rs.25.00 crores sanctioned to the Company.

4.16 Non Current Borrowings

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Security Deposits including Retention Moneys	4845.48	2795.05
	4845.48	2795.05

4.17 Provision (Non Current)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Provision for Employee Benefits (Note No: 4.35)		
Provision for leave benefits	1620.73	1442.53
Provision for Gratuity	251.83	311.50
	1872.56	1754.03

4.18 Deferred Tax Liabilities (Net)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
A. Deferred Tax Liability		
On Property, Plant and Equipment	11265.05	7987.88
B. Deferred Tax Asset		
On Provisions	(978.51)	(767.77)
On Others	(2693.75)	(2373.82)
Deferred Tax Liabilities (Net) A-B	7592.80	4846.29

The tax effects of significant temporary differences that resulted in deferred tax liabilities are as follows :

2017-18	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
Deferred tax (liabilities) / assets in relation to :				
Property, plant and equipment	7987.88	3277.17	0.00	11265.05
Defined Benefit Obligations	(695.56)	(46.63)	(128.44)	(870.63)
Provision for doubtful debts	(72.21)	(35.67)	0.00	(107.88)
Unused Tax Credits	(596.71)	(316.42)	0.00	(913.13)
Unused Tax Losses	(1722.88)		0.00	(1722.88)
Others	(54.23)	(3.51)	0.00	(57.74)
Total	4846.29	2874.94	(128.44)	7592.80
2016-17	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing Balance
Deferred tax (liabilities) / assets in relation to :				
Property, plant and equipment	5657.91	2329.97	0.00	7987.88
Defined Benefit Obligations	(543.21)	(55.03)	(97.32)	(695.56)
Provision for doubtful debts	0.00	(72.21)	0.00	(72.21)
Unused Tax Credits	(436.21)	(160.50)	0.00	(596.71)
Unused Tax Losses	(1815.60)	92.72	0.00	(1722.88)
Others	(44.58)	(9.65)	0.00	(54.23)
Total	2818.31	2125.30	(97.32)	4846.30

4.19 Other Non Current Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unexpired Membership fees for CIAL Golf Club	2266.46	2348.56
Others -		
(i) Deferred Revenue arising from Government grants	1978.72	2209.51
(ii) Deferred Revenue arising from royalty/licence fees	13491.89	14281.79
(iii) Deferred Fair Valuation Gain - Retention Money	232.47	281.87
	17969.53	19121.73

4.20 Borrowings

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Secured Loans		
Loan repayable on demand from Bank	1218.86	0.00
	1218.86	0.00

4.21 Trade Payables

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Trade Payables	0.00	0.00
Others (Refer Note No: 4.22.1)	2164.32	2142.96
	2164.32	2142.96

- 4.21.1** There is no defined credit period. The dues are settled based on the credit policy extended by the vendors. The company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

There are no amount overdue to any enterprises which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act 2006.

4.22 Other Financial Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current maturities of long term debt (Refer Note 4.15.1 and 4.15.2)	5000.00	947.90
Security Deposits including Retention	4996.38	5288.78
Interest accrued	0.00	310.11
Unpaid Dividends (Refer Note No.4.22.1)	153.46	141.63
Other Payables		
i) Liability towards Capital Contracts	7614.44	11406.21
	17764.28	18094.63

- 4.22.1** Unpaid dividends do not include any amount due and outstanding to be credited to the Investor Protection Fund.

4.23 Other Current Liabilities

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Unexpired Membership fees for CIAL Golf Club	82.10	82.25
Revenue Received in advance		
- Deferred Revenue arising from Government grants	217.80	217.80
- Deferred Revenue arising from royalty/licence fees	1332.50	136.21
Other Payables		
- Statutory Dues	1781.67	1046.34
- Advance from Customers	96.77	670.38
- Others	20122.72	10059.65
	23633.56	12212.62

- 4.23.1** Other liabilities include Rs.18,872.92 lakhs (Rs.9906.52 lakhs) representing liability (Net of expenses incurred) towards security related expenses to be incurred out of the security component of Passenger Service Fees (PSF- SC) collected by the Company from embarking passengers in fiduciary capacity, in accordance with guidelines issued by Ministry of Civil Aviation, Government of India. Balance in separate escrow bank accounts operated exclusively for this purpose are disclosed in Note 4.10.

During the year, an amount of Rs 7321.91 lakhs (Rs.6681.90 lakhs) collected as the security component of PSF (SC)(Net of service tax) has been treated as liability towards security related expenses and an amount of Rs.5853.13 lakhs (Rs.4214 lakhs) (excluding taxes) was incurred as security expenses.

4.24 Short-term provisions

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Provision for employee benefits (Refer Note No.4.35)		
Provision for pay revision	300.00	
Provision for leave benefits	221.04	217.26
Provision for Gratuity	147.41	83.63
	668.45	300.89

4.25 Revenue from operations

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Sale of Services		
Aero Revenue		
Landing Fee	9246.83	6279.61
Parking & Housing Fee	111.42	80.91
Aerobridge Charges	705.35	625.41
Passenger Service Fee	3942.57	3597.94
Income from CUTE	4161.62	3323.33
X-Ray Inspection Charges	135.53	111.62
Inline X Ray Screening Charges	2367.43	2396.58
Royalty*	9841.58	6266.20
Income from Cargo Operations	2981.05	2254.81
Aircraft Certification	526.64	510.53
Headset Services	293.60	275.07
Rentals for MRO Hangar / Ground support services	163.28	21.14
Aircraft Parking	4.15	-
	34481.05	25743.16
*includes Rs.95.85 lakhs (Rs.60.45 lakhs) Notional Income on account of Ind AS adjustments		
Non Aero Revenue		
Rent & Services *	9173.79	7488.94
Rental Income from Office Space	9.82	4.84
Royalty	401.69	612.37
Security Charges	16.57	22.28
Public Admission Fees	235.85	398.66
Income From Trade Fair Centre	373.53	259.72
Income from Golf Course and Facilities	240.30	252.56
Sale of Electricity	0.00	0.00
Diploma Courses	28.56	38.93
Others	13.23	5.53
	10493.34	9083.84
*includes Rs.164.99 lakhs (Rs.53.21 lakhs) Notional Income on account of Ind AS adjustments		
Sale of Duty Free Products	23636.20	22273.94
Revenue from Operations	68610.59	57100.94

4.26 Other Income

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Interest/ Income received on financial assets- carried at amortised cost		
Interest Income	1001.19	1333.64
Income/Gain from Current Investments	2.09	4.01
Others:		
Sale of Tender Documents	2.55	3.77
Foreign Exchange Rate Variance (net)	25.60	370.12
Other non-operating income	224.57	195.66
Reversal of provision no longer required	0.15	14.34
Fair valuation gain - Retention Money	15.74	11.92
Deferred Government Grants	230.80	231.34
	1502.68	2164.80

4.27 Change in Stock in Trade

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Opening Stock in Trade	3900.70	3154.19
Less: Closing Stock in Trade	(4183.64)	(3900.70)
Changes in stock in trade	(282.95)	(746.50)

4.28 Employee Benefits Expenses

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Salaries & Wages	6367.63	5624.38
Contribution to Provident and Other Funds	483.10	478.55
Workmen and Staff Welfare Expenses	195.20	195.98
	7045.94	6298.91

4.29 Finance Costs

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Interest Expenses:	3985.50	230.42
Other borrowing costs		
(i) Unwinding of discount on security deposits	276.59	125.58
	4262.08	356.00

4.30 Other Expenses

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Repairs to Building	835.26	739.19
Repair to Plant, Equipment & Runway	1696.70	1188.30
Repairs to Office Equipments	52.34	34.42
Operation & Maintenance for Solar Plant	81.23	50.28
Farming Expenses, net of Income	7.61	11.80
Share Issue Expenses	0.00	112.50
Safety, Security & Immigration Expenses	719.74	435.89
Management Fees (Duty Free Shop)	760.12	808.14
Discount allowed (Duty Free Shop) (Net)	483.16	245.77
Hangar Operational Expenses	8.36	0.00
Power, Water and Fuel Charges	1057.27	676.73
Vehicle running and maintenance	105.52	101.24
Housekeeping Expenses	1083.27	796.40
Consumption of Stores, Spares & Consumables	347.95	280.41
Insurance	382.09	251.61
Rent	38.25	33.37
Rates and Taxes	584.65	1142.47
Postage and Telephone	62.08	56.78
Printing and Stationery	30.70	28.40
Travelling and Conveyance	230.44	195.07
Auditor's Remuneration (Refer Note No: 4.39)	14.21	11.30
Advertisement and Publicity	221.92	377.91
Loss on Fixed Assets sold/demolished/discarded	149.99	2.72
Professional and Consultancy charges	156.43	106.94
Bank Charges	92.29	77.99
Bad debts written off	0.00	1058.88
Allowance for Doubtful Debts/Advances	104.15	191.14
Renewal and Registration Charges	29.22	22.21
Sitting Fee - Directors	22.32	20.37
Preliminary Expenses	13.04	64.22
Miscellaneous Expenses	884.60	774.46
Corporate Social Responsibility Expenses (Note No: 4.48)	607.67	410.29
	10862.57	10307.19

4.31 Exceptional Items

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Exceptional Item		
Differential value of assets consequent to refunding of the amount utilised for asset acquisition from PSF (SC) Escrow account - (Refer Note No.4.44)	1306.79	0.00
Less: Consequent reversal of Provision for Income Tax relating to above	578.10	0.00
Net Amount	728.69	0.00

4.32 Other Comprehensive Income-Items that will not be reclassified to profit or loss

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Remeasurements of net defined benefit plans	(369.36)	(297.05)
	(369.36)	(297.05)

4.33 Disclosure as per Ind AS 33 - Earnings per Share

Particulars	As at 31.03.2018	As at 31.03.2017
Profit after taxation (Amount in lakhs)	17233.05	19276.03
Weighted Average Number of Equity Shares of Rs. 10/- each (fully paid-up)	3825.75	3825.75
Earnings per share - Basic & Diluted	4.50	5.04

4.34 The Income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Profit before tax	25351.06	27251.46
Income tax expense calculated at 34.608% (2016-17: 34.608%)	8773.50	9431.19
Effect of exceptional items debited to Statement of Profit and Loss	252.18	0.00
Effect of expense that are not deductible in determining taxable profit	198.45	127.16
Effect on deferred tax balances due to change in income tax rate	0.00	(57.72)
Effect of Increase in PBT due to Ind AS adjustment	0.00	0.00
Effect of difference in WDV as per Companies and Income Tax Act	(1.03)	0.00
Effect of Interest included in Tax Expense	0.00	30.00
Effect of Non Taxable subsidiaries and effect of differential tax rate	(1.83)	(53.79)
Effect of unused Tax Credits	0.00	270.00
Adjustments recognised in the current year in relation to current tax of prior years	(97.62)	0.00

Others	(26.16)	(2.33)
Adjustments recognised in the current year in relation to current tax of prior years	316.41	(68.25)
Income tax expense recognised in profit or loss	9413.89	9676.26

The tax rate used for the 2017-18 and 2016-17 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profits under the Indian tax law.

4.35 Disclosures required under Ind AS 19 - "Employee Benefits"

4.35.1 Defined Contribution Plans

During the year the following amounts have been recognised in the Statement of profit and loss on account of defined contribution plans:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Employers contribution to Provident Fund	483.10	478.55

4.35.2 Defined Benefit Plans - Gratuity: Funded Obligation

a. Key Assumptions

One of the principal assumptions is the discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

The financial and demographic assumptions employed for the calculations as at the end of previous period and current period are as follows

Actuarial Assumptions	As at 31 st March 2018	As at 31 st March 2017
Discount Rate (per annum)	7.63%	7.17%
Expected return on plan assets	7.63%	8.00%
Salary escalation rate*	6.50%	6.50%
Attrition Rate	4.00%	4.00%
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

*The assumption of future salary increases takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

b. Reconciliation of present value of obligation	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the beginning of the year	1536.44	1179.43
Current Service Cost	133.60	117.02
Interest Cost	115.59	93.99
Actuarial (gain) / loss	229.65	155.84
Benefits Paid	(44.06)	(9.84)
Present value of obligation at the end of the year	1971.23	1536.44

c. Reconciliation of fair value of plan assets	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Fair value of plan assets at the beginning of the year	1141.30	983.85
Expected return on plan assets	100.17	78.31
Actuarial gain / (loss)	(12.64)	88.98
Contributions	387.20	0.00
Benefits paid	(44.06)	(9.84)
Assets distributed on settlement (if applicable)	0.00	0.00
Fair value of plan assets at the end of the year	1571.97	1141.30

d. Description of Plan Assets	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Insurer Managed Funds (SBI Life)	1571.97	1141.30

e. Net (Asset) / Liability recognized in the Balance Sheet as at year end	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the end of the year	1971.23	1536.44
Fair value of plan assets at the end of the year	1571.97	1141.30
Net present value of unfunded obligation recognized as (asset) / liability in the Balance Sheet	399.25	395.14

f. Expenses recognized in the Statement of profit and loss	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current Service Cost	133.60	117.02
Interest Cost	115.59	93.99
Actuarial (gain) / loss recognized in the period	(100.17)	(78.31)
Past Service Cost (if applicable)	0.00	0.00
Total expenses recognized in the statement of profit and loss for the year	149.03	132.69
Actual Return on Planned Assets	87.53	167.29

g. Expenses recognized in the Other Comprehensive Income	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Actuarial (Gain) / Losses due to Demographic Assumption changes in DBO	0.00	0.00
Actuarial (Gain) / Losses due to Financial Assumption changes in DBO	(87.15)	(131.66)
Actuarial (Gain) / Losses due to Experience on DBO	318.60	(41.32)
Return on Plan Assets (Greater) / Less than Discount rate	12.64	88.97
Return on reimbursement rights (excluding interest income)	0.00	0.00
Changes in asset ceiling / onerous liability (excluding interest income)	0.00	0.00
Immediate Recognition of (Gain) / Losses - Other Long Term Benefits	0.00	0.00
Total actuarial (gain) / loss included in OCI	244.09	(84.01)

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

4.35.3 Long Term Employee Benefits

Compensated absences (Vesting and Non Vesting): Unfunded Obligation

a. Key Assumptions

One of the principal assumptions is the discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

The financial and demographic assumptions employed for the calculations as at the end of previous period and current period are as follows -

Actuarial Assumptions	As at 31.03.2018	As at 31.03.2017
Discount Rate (per annum)	7.63% for Earned Leave 7.63% for Sick Leave	7.17% for Earned Leave 7.17% for Sick Leave
Salary escalation rate*	6.5% F5Y & 6.5% TA for Earned Leave and Sick Leave	6.5% F5Y & 6.5% TA for Earned Leave and Sick Leave
Attrition Rate	4.00%	4.00%
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Leave Accounting & Consumption Technique	LIFO	LIFO
Proportion of leave availment	5% for Earned Leave 100% for Sick Leave	5% for Earned Leave 100% for Sick Leave
Proportion of encashment in service/Lapse	0%	0%
Proportion of encashment on separation	95% for Earned Leave 0% for Sick Leave	95% for Earned Leave 0% for Sick Leave

*The assumption of future salary increases takes into account inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.

b. Reconciliation of present value of obligation	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the beginning of the year	1733.06	1471.20
Current Service Cost	139.16	122.52
Interest Cost	119.07	100.23
Transfer of liability	-	-
Actuarial (gain) / loss	138.84	227.40
Benefits Paid	(214.00)	(188.29)
Present value of obligation at the end of the year	1916.13	1733.06

c. Net (Asset) / Liability recognized in the Balance Sheet as at year end	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Present value of obligation at the end of the year	1916.13	1733.06
Fair value of plan assets at the end of the year	0.00	0.00
Net present value of unfunded obligation recognized as (asset) / liability in the Balance Sheet	1916.13	1733.06

d. Expenses recognized in the Statement of profit and loss	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Current Service Cost	139.16	122.52
Interest Cost	119.07	100.23
Actuarial (gain) / loss recognized in the period	138.84	227.40
Past Service Cost (if applicable)	0.00	0.00
Total expenses recognized in the statement of profit and loss for the year	397.07	450.15

e. Expenses recognized in the Other Comprehensive Income	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Actuarial (gain) / loss recognized in the period	(127.07)	(213.05)
Total expenses recognized in the statement of profit and loss for the year	(127.07)	(213.05)

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

4.35.4 Description of plan characteristics and associated risks

Gratuity

The Gratuity scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the period of service at the time of separation and paid as lump sum. There is a vesting period of 5 years.

Earned Leave

The leave scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the leave count at the time of separation and paid as lump sum.

Sick Leave

The sick leave scheme is a final salary defined benefit plan, that provides for a lump sum payment at the time of separation; based on scheme rules the benefits are calculated on the basis of last drawn salary and the sick leave count at the time of separation and paid as lump sum.

These plans typical expose the company to actuarial risks such as : investment risk, interest rate risk, longevity risk, salary risk, demographic risks and asset liability mismatch.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
Demographic risk	This is the risk of volatility of results due to unexpected nature of decrements that include mortality attrition, disability and retirement. The effects of these decrement on the DBO depends upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward. It is important not to overstate withdrawal rate because the cost of retirement benefit of a short caring employees will be less compared to long service employees.
Asset Liability Mismatch	This will come into play unless the funds are invested with a term of the assets replicating the term of the liability.

In respect of the plan in India, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31st March 2018 by Actuary. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' line items in the statement of profit and loss

The remeasurement of the net defined benefit liability is included in other comprehensive income.

4.36 Disclosures under Ind AS 23: Borrowing Costs

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Borrowing costs capitalised	0.00	3436.95
	0.00	3436.95

4.37 Disclosure of transactions with related parties as required by Indian Accounting Standard – 24 on Related Party Disclosures as prescribed by Companies (Accounting standards) Rules 2006.

4.37.1 Related parties and nature of relationship

a) Subsidiaries

Name of Subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Company	
			As at 31.03.2018	As at 31.03.2017
Cochin International Aviation services Limited	Aircraft Maintenance	India	99.99%	99.99%
CIAL Infrastructures Limited	Power Generation	India	99.99%	99.99%
Air Kerala International Services Limited	Airline Operation	India	99.99%	99.99%
CIAL Dutyfree and Retail Services Limited	Dutyfree Business	India	99.90%	99.90%
Kerala Waterways and Infrastructures Limited	Inland waterways transportation	India	99.99%	Nil

b) Enterprises where significant influence of Key Managerial Personnel or their relatives exists:

Kochi International Airport Society (KIAS)

Cochin International Airport Taxi Operators' Co-operative Society Ltd.

CIAL Charitable Trust

c) Key Managerial Personnel

Sri. V.J. Kurian - Managing Director

Sri. Sunil Chacko - CFO

Sri. Saji K. George - Company Secretary

4.37.2 Description of Transactions

Nature of Transaction	Enterprises having significant influence/ where control exists		Total	
	31 st March 2018 (Rupees in Lakhs)	31 st March 2017 (Rupees in Lakhs)	31 st March 2018 (Rupees in Lakhs)	31 st March 2017 (Rupees in Lakhs)
Debit for meeting expenses				
Kochi International Airport Society	1.02	1.14	1.02	1.14
Contribution to CIAL Charitable Trust out of CSR Funds	85.00	0.00	85.00	0.00
Providing of services				
Cochin International Airport Taxi Operators' Co-operative Society Ltd.				
a) Surcharge received	54.19	51.53	54.19	51.53

Receipt of Services				
(a) Cochin International Airport Taxi Operators' Co-operative Society Ltd.				
a) Taxi Hire Charges	6.42	5.30	6.42	5.30
Outstanding as on Balance sheet date	0.00	0.00	0.00	0.00
Investments:				
Cochin International Airport Taxi Operators' Co-operative Society Ltd.	2.15	2.15	2.15	2.15
Receivable:				
Kochi International Airport Society	7.64	6.61	7.64	6.61
Cochin International Airport Taxi Operators' Co-operative Society Ltd.	4.31	3.57	4.31	3.57
Payable:				
Kochi International Airport Society	0.00	0.00	0.00	0.00

Details of transactions with key managerial personnel

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
Salary, Allowances and Other Benefits		
To Sri. V.J. Kurian, Managing Director*	41.87	3.19
To Sri. Sunil Chacko, Chief Financial Officer	25.53	24.13
To Sri. Saji K. George, Company Secretary	34.17	34.18
	101.57	61.49

*(Sri. V.J. Kurian, Managing Director, has not claimed/paid any salary and allowance except medical reimbursements of medical expenditures till 28th February 2017 as he was drawing salary/ remuneration from Government of Kerala as an Additional Chief Secretary. CIAL has paid him salary w.e.f 01st March 2017 onwards.)

Sitting Fees paid to Non Executive Directors	As at 31.03.2018	As at 31.03.2017
Sri. Babu Erumala Mathew	4,75,000.00	2,75,000.00
Sri. Roy Paul (Independent Director)	4,50,000.00	3,75,000.00
Smt. Ramani A.K. (Independent Director)	3,00,000.00	3,75,000.00
Sri. George Nereaparam Vareed	2,50,000.00	2,50,000.00
Sri. C.V. Jacob	1,00,000.00	1,50,000.00
	15,75,000.00	14,25,000.00

4.38 The details of Provisions and Contingent Liabilities are as under. (Disclosed in terms of Ind AS –37 on Provisions, Contingent Liabilities & Contingent Assets)

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
1 Claims against the Company not acknowledged as debts:		
(i) Service tax demands pending on appeal # (including Rs.1505.96 lakhs (Rs. 1474.56 lakhs) in respect of which favourable orders have been received, though further contested by department and Rs.1457.25 lakhs - (Rs. 1362.35 lakhs) in respect of which favourable orders have been received on similar issues in earlier years Rs.104.21 lakhs (Rs.102.83 lakhs) remitted against the above demands under protest has been carried under Loans & Advances.	3207.75	3231.37
(ii) Income tax demands pending on appeal (in respect of which favourable orders have been received on similar issues in earlier years, though further contested by the department). Rs.662 lakhs remitted against the above demands under protest has been carried under Loans & Advances.	8577.66	7481.04
(iii) Setoff of MAT credit against the current year tax provision pending disposal of dispute regarding the claim of deduction u/s 80IA of the Income Tax Act in tax assessments.	3008.83	4264.46
(iv) Claims for higher compensation on Acquisition of land (excluding interest) disputed by the company and pending before various courts.	0.00	23.77
(v) Claims from Contractors for capital jobs payable as per Arbitration award, disputed by the Company before various courts.	4113.84	3889.57
(vi) Claims from Director General of Police, Kerala towards deputation of manpower in earlier years, not accepted by the Company.	0.00	74.52
2 Ministry of Civil Aviation vide its order has claimed refund of capital expenditures met out of PSF (Security Component) / Escrow Fund. The operation of the order was stayed by High Court of Kerala. Any unfavourable decision of High Court can lead refund of capital expenditures incurred from inception of fund to till date.	0.00	8499.13
3 Annual Building tax claimed by Angamaly Municipality based on wrong building classification has been disputed by the company and appealed with LSGD tribunal, Trivandrum.	112.24	0.00

4 Local authorities while raising the demand notice for One Time Building Tax of new international Terminal (T3) has included the areas of buildings in the airport for which already one time taxes up to the period of FY 2016 was paid by CIAL. Further the tax rate applied for this area is also at the revised rate. An appeal was filed against this demand notice with R D O, Fort Kochi, which is pending for final disposal.	200.39	0.00
5 Letter of Credit.	1103.10	102.36
6 Guarantees issued by banks on behalf of the group.	236.85	1894.78
7 Award passed by the Arbitrator which has been disputed in appeal.	1339.24	1339.24
Total	21899.90	30800.23

4.38.2 # Show cause notices received from service tax authorities aggregating to Rs.9527.69 lakhs (Rs.5950.88 lakhs), (including interest and penalty) have not been considered as contingent liability, since formal demands have not been raised and in the opinion of the management these notices are not sustainable.

4.38.3 Estimated amount of contract remaining to be executed on capital account - Rs.20189.81 lakhs (Rs. 22017.42 lakhs).

4.39 Provision and/or payments in respect of Auditor's Remuneration

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a. Statutory Audit Fees	10.49	10.79
b. For Other Services	3.72	0.51
	14.21	11.30

4.40 Disclosure on Specified Bank Notes (SBNs)

During the year the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R.308(E) dated 31st March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016, the denomination wise SBNs and other notes as per the notification given below:

Particulars	SBNs	Other denomination notes	Total (lakhs)
Closing cash in hand as on 08 th November 2016	11.66	1.65	13.31
(+) Permitted receipts		6.11	6.11
(-) Permitted payments		4.83	4.83
(-) Amount deposited in banks	11.66	2.23	13.89
Closing cash in hand as on 30th December 2016	0.00	0.71	0.71

4.41 Disclosures under Ind AS 108 - Operating Segments

Products and services from which reportable segments derive their revenues

Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on the type of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the company. No client individually accounted for more than 10% of the revenues in the year ended 31st March 2018 and 31st March 2017.

- 4.42** In the opinion of the Management, short term loans and advances and other current Assets, have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business.
- 4.43** The Airports Economic Regulatory Authority (AERA), established under AERA Act 2008, regulate the aeronautical charges of Cochin International Airport. As per existing tariff determination orders, CIAL has submitted the multi year tariff proposal (MYTP) for the second control period i.e., financial year commencing from 01st April 2016 to 31st March 2021 (05 Year Period) to AERA. AERA has issued a final tariff order on 13th July 2017 wherein the Authority has approved an aggregate revenue requirement (ARR) of Rs. 159617 lakhs for the period from FY 2016-17 to FY 2020-21. Accordingly the revised aeronautical charges such as landing, parking, aerobridge charges, x-ray, cargo and royalty on fuel throughput charges of CIAL has been hiked and it has been implemented w.e.f 01.08.2017.
- 4.44** The Ministry of Civil Aviation on 09-05-2006 passed an order allowing collection of Passenger Service Fee (Security Component) by Greenfield and private airports operators on behalf of Government of India. The utilisation of funds so collected and the holding of such funds by the airport operator was in a fiduciary capacity and a separate Escrow account was opened for operation and maintenance of this fund. The Ministry of Civil Aviation and BCAS has issued various orders regarding the purposes for the funds can be utilised. The utilisation so permitted meeting of security related expenditures of the airport which includes expenditure in the nature of capital and revenue. Accordingly, CIAL had been incurring year on year capital expenditures, from the PSF (SC) Escrow account and are being recorded in the books of accounts of PSF (SC) maintained separately as per direction of the Ministry. The year on year capital expenditure and annual depreciation recorded in the PSF (SC) books is as noted below:

Year	Capital Expenditure (Rupees in lakhs)	Annual Depreciation (Rupees in lakhs)
2006-07	0.00	0.00
2007-08	37.63	0.68
2008-09	109.71	3.44
2009-10	222.89	18.91
2010-11	97.05	40.41
2011-12	512.30	54.25
2012-13	245.85	81.58
2013-14	309.97	99.66
2014-15	1945.72	295.20
2015-16	2365.08	338.82
2016-17	2652.93	373.84
Total up to 31/03/2017	8499.13	1306.79
2017-18	531.17	**
TOTAL	9030.30	1306.79

** Current year capital expenditure considered as addition to Property, Plant and Equipments of the Company during the year.

In the meanwhile, Ministry of Civil Aviation vide order dated 18-02-2014 has instructed the airport operators to reimburse the capital expenditures incurred out of PSF (SC) escrow account maintained and operated by the airport operators in the fiduciary capacity to the respective escrow account stating that the Comptroller and Auditor General of India has raised objection on incurrence of capital expenditures out of PSF (SC) funds. CIAL has approached the Hon'ble High Court of Kerala and obtained a Stay on the operation of the above order and has been continuing to use the fund for security related expenditures including capital expenditures.

The capital expenditures and the periodical depreciation therein had formed part of the PSF (SC) books until the financial year 2016-17. Further, during the current financial year, Ministry of Civil Aviation has convened a meeting of the airport operators and requested for out of court settlement on the matter. They have further impressed the fact that the sole authority to decide the utilization of these PSF (SC) funds vests with the Ministry of Civil Aviation itself and in case the airport operators continue to incur capital expenditures out of PSF (SC) funds and also fail to reimburse the already incurred capital expenditures, the Government can withdraw the entire funds from the airport operator as they are the principal of this account and the airport operators are operating the account on fiduciary capacity only.

In the backdrop of these developments and also based on the decision reached at the meeting held on 07/07/2017, the company has refunded the capital expenditures incurred from the financial years 2006 - 07 to 2017-18 amounting to Rs.9030.30 lakhs, which is the value of the original cost of such capital expenses. Accordingly the entire assets are recorded in the books of accounts of the Company at its original cost, the amount being Rs. 8499.13 lakhs and also the depreciation provided for such assets in the books of accounts of PSF (SC) amounting to Rs. 1306.79 lakhs, to arrive at the present book value considering the useful life as originally defined. The proportionate income tax on the depreciation in the books of accounts of PSF (SC), has been considered as recoverable from PSF (SC) account, the amount being Rs.578.10 lakhs. The net impact of these, amounting to Rs.728.69 lakhs is shown as Exceptional item in the Statement of Profit and Loss in compliance with para 85, 86, 97 and 98 of Ind AS 1.

4.45 The Financial statements of the Company do not include accounts for Passenger Service Fee [Security Component] as the same are maintained separately in the fiduciary capacity by the Company on behalf of Government of India and are governed by Standard Operating Procedure issued by Ministry of Civil Aviation, Government of India from time to time.

4.46 a) In the case of Subsidiary (CIASL), during the financial year 2008-09, the company entered into an agreement with M/s. Kairali Aviation Aeronautical Engineering Private Limited (KAAEPL) for the operation and management of AME Institute. Though M/s. KAAEPL started the course during August 2010, they could not continue running the institute as they failed to obtain the necessary approval from Director General of Civil Aviation. Consequent to this, during 2011-12 CIASL invoked a Bank Guarantee for Rupees one crore submitted by M/s. Kairali Aviation Aeronautical Engineering Private Limited (KAAEPL) for non performance and to recover expenses incurred on their behalf and other receivables due from KAAEPL. The amount received from Bank on invocation of Bank Guarantee and the amount determined as receivable from M/s. KAAEPL have been netted off and the balance receivable is shown under non-current receivables. KAAEPL has disputed the claim in arbitration. The arbitration proceedings were completed and award was passed on 21/03/2016. As per the award, the claimants (KAPL & KAAEPL) have been allowed to recover from the respondents (CIASL) an amount of Rs.1,339.24 lakhs with future interest at the rate of 9% per annum from the date of award till realisation, if paid within 3 months from the date of the Award. If the awarded amount is not paid within 3 months from the date of Award, interest shall be paid on the said amount at the rate of 14% per annum till realisation. The company sought a legal opinion on the maintainability of the award and as per the opinion received, the company has challenged the award before the appellate authority. Pending final disposal of the case, no provision has been made in the accounts for the award amount.

b) In the case of Subsidiary (CIASL), during the year 2011 -12, the company received a letter from Corporation Bank directing it not to remove the assets and equipments of M/s. Kairali Aviation Aeronautical Engineering Pvt. Ltd. (KAAEPL) from the space that the Company had leased out to KAAEPL, on the grounds that these assets and equipments were hypothecated to Corporation Bank. The Company in turn had raised a demand for Rs.20.22/- lacs on Corporation Bank towards rent for the space occupied by the assets and equipments of KAAEPL till 30th September 2012.

Corporation Bank has rejected the Company's claim for rent vide letter No. OR:1049:2012 dated 01.10.2012. No rental income has been recognized considering the above dispute, w.e.f. 01.10.2012. Further provision has been created in the accounts for the entire amount of rent during earlier years itself.

- 4.47** Transitional provisions have been prescribed in the Goods and Service tax (GST) law which provides tax treatment for transitional matters on transitional credits. It allows existing taxpayers to transfer the input tax credit available as closing balance in the existing tax returns to the GST returns. Therefore, assesseees were able to transfer the closing balance of credit in respect of Central Excise duty, Service Tax, Local VAT, etc. as the opening credit balance in the GST returns.

The subsidiary company, CIAL Infrastructures Ltd. had, on 30.06.2017 an amount of Rs. 41.23 lakhs as input tax credit eligible for being carried forward. The company has taken an option not to carry forward the credit on service tax as it has no significant taxable services under GST.

The Service Tax and Krishi Kalyan cess of Rs. 41.23 lakhs pertaining to services lying in Capital Work-in-Progress has been capitalised and remaining written off to the Statement of Profit and Loss.

- 4.48** Corporate Social Responsibility (CSR): As per Section 135 of the Companies Act 2013, a CSR committee has been formed by the Company. The areas of CSR activities include education, drinking water supply, health care, social empowerment, infrastructure support through adoption of villages, etc. and those specified in Schedule VII of the Companies Act 2013. The utilisation of CSR funds are partly done through the Charitable Trust constituted by Company and also by direct spending as per the recommendation of the CSR Committee. The details of amount required to be spend and the amount utilised are given below:

Particulars	As at 31.03.2018 (Rupees in lakhs)	As at 31.03.2017 (Rupees in lakhs)
a) Gross Amount required to be spent by the Company during the year:-		
i) Annual CSR allocation for the year	465.33	391.07
ii) Carry forward from Previous year	0.00	0.00
Total	465.33	391.07
b) Amount spent during the year:-		
i) By contribution to the Trust	85	0.00
ii) By Construction to CM's relief	500.00	0.00
iii) Contribution to Suchitwa Mission Govt. of Kerala	-	400.00
iv) By other than the above	22.67	10.29

- 4.49** Considering the Airport Operation as an Infrastructural project, the Company was claiming deduction u/s 80IA of the Income Tax Act 1961 for the Income from airport operations for a period of 10 years ended 31/03/2014. Accordingly, during these years, the payment of tax was based on Minimum Alternate Tax (MAT), which is eligible for set off against future tax liability. However, the Company had not recognised MAT credit as an asset in its books of accounts, as a matter of prudence. During the current year, MAT credit to the extent of Rs.1437.39 lakhs (3126.62 lakhs) is setoff against the provision for Income Tax. Claim of deduction u/s 80IA have been disputed by the Income Tax department and these disputes are at various levels of appeals for different years. However, the Company based on legal opinion, is confident of getting a favourable decision and hence setoff of MAT credit is done during the year.

4.50 Additional Information related to the subsidiaries considered in the preparation of consolidated financial statements									
a) As at and for the year ended 31 st March 2018									
Name of the Entity in the Group	As at 31 st March 2018		For the year ended 31 st March 2018		For the year ended 31 st March 2018		For the year ended 31 st March 2018		For the year ended 31 st March 2018
	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income		
	As a % of Consolidated net assets	Amount	As a % of Consolidated Profit or Loss	Amount	As a % of Consolidated net assets	Amount	As a % of Consolidated net assets	Amount	
Parent									
Cochin International Airport Limited	87.13%	116543.79	41.96%	7231.82	100.67%	(242.69)	41.13%	6989.13	
Subsidiaries (Group's Share)									
Cochin International Aviation Services Limited	(2.07%)	(2774.15)	0.04%	6.70	(0.44%)	1.05	0.05%	7.74	
CIAL Duty Free and Retail Services Limited	15.42%	20631.43	64.46%	11109.71	0.00%	-	65.38%	11109.24	
CIAL Infrastructures Limited	(0.50%)	(663.29)	(6.46%)	(1112.40)	(0.24%)	0.57	(6.54%)	(1111.83)	
Air Kerala International Services Limited	0.01%	10.66	0.00%	0.30	0.00%	-	0.00%	0.30	
Kerala Waterways and Infrastructures Limited	(0.01%)	(13.71)	(0.08%)	(13.71)	0.00%	-	(0.08%)	(13.71)	
Non - Controlling Interests in all subsidiaries									
	0.02%	20.82	0.06%	11.11	0.00%	0.00	0.07%	11.11	
Consolidated net assets/profit after Tax	100.00%	133755.55	100.00%	17233.05	100.00%	(241.07)	100%	16991.98	
b) As at and for the year ended 31 st March 2017									
Name of the Entity in the Group	As at 31 st March 2017		For the year ended 31 st March 2017		For the year ended 31 st March 2017		For the year ended 31 st March 2017		For the year ended 31 st March 2017
	Net Assets		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income		
	As a % of Consolidated net assets	Amount	As a % of Consolidated Profit or Loss	Amount	As a % of Consolidated net assets	Amount	As a % of Consolidated net assets	Amount	
Parent									
Cochin International Airport Limited	94.38%	121066.14	53.66%	10348.36	91.93%	(183.89)	53.26%	10164.48	
Subsidiaries (Group's Share)									
Cochin International Aviation Services Limited	(2.17%)	(2781.90)	(0.51%)	(97.65)	0.06%	(0.12)	(0.51%)	(97.77)	
CIAL Dutyfree and Retail Services Limited	7.42%	9522.19	49.46%	9539.33	-	-	49.89%	9522.21	
CIAL Infrastructures Limited	0.35%	448.55	(2.67%)	(514.13)	(0.56%)	1.12	(2.69%)	(513.01)	
Air Kerala International Services Limited	0.01%	10.06	-	0.11	-	-	-	0.11	
Non - Controlling Interests in all subsidiaries									
	0.01%	9.71	0.05%	9.51	0.01%	(0.02)	0.05%	9.51	
Consolidated net assets/profit after Tax	100.00%	128274.75	100.00%	19285.54	100.00%	(200.03)	100.00%	19085.53	

- 4.51** Litigation: The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations.
- 4.52** The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 4.53** Figures have been rounded off to the nearest rupee. Previous year figures, unless otherwise stated are given within brackets and have been re-grouped and recast wherever necessary to be in conformity with current year's layout.

Signatures to Note 1 to 4.53 forms integral part of accounts.

For and on behalf of the Board of Directors

sd/-
V.J. Kurian
Managing Director
(DIN:0001806859)

sd/-
Sunil Chacko
Chief Financial Officer

Place: Kochi
Date : 28.06.2018

sd/-
C.V. Jacob
Director
(DIN:0000030106)

sd/-
Saji K. George
Company Secretary

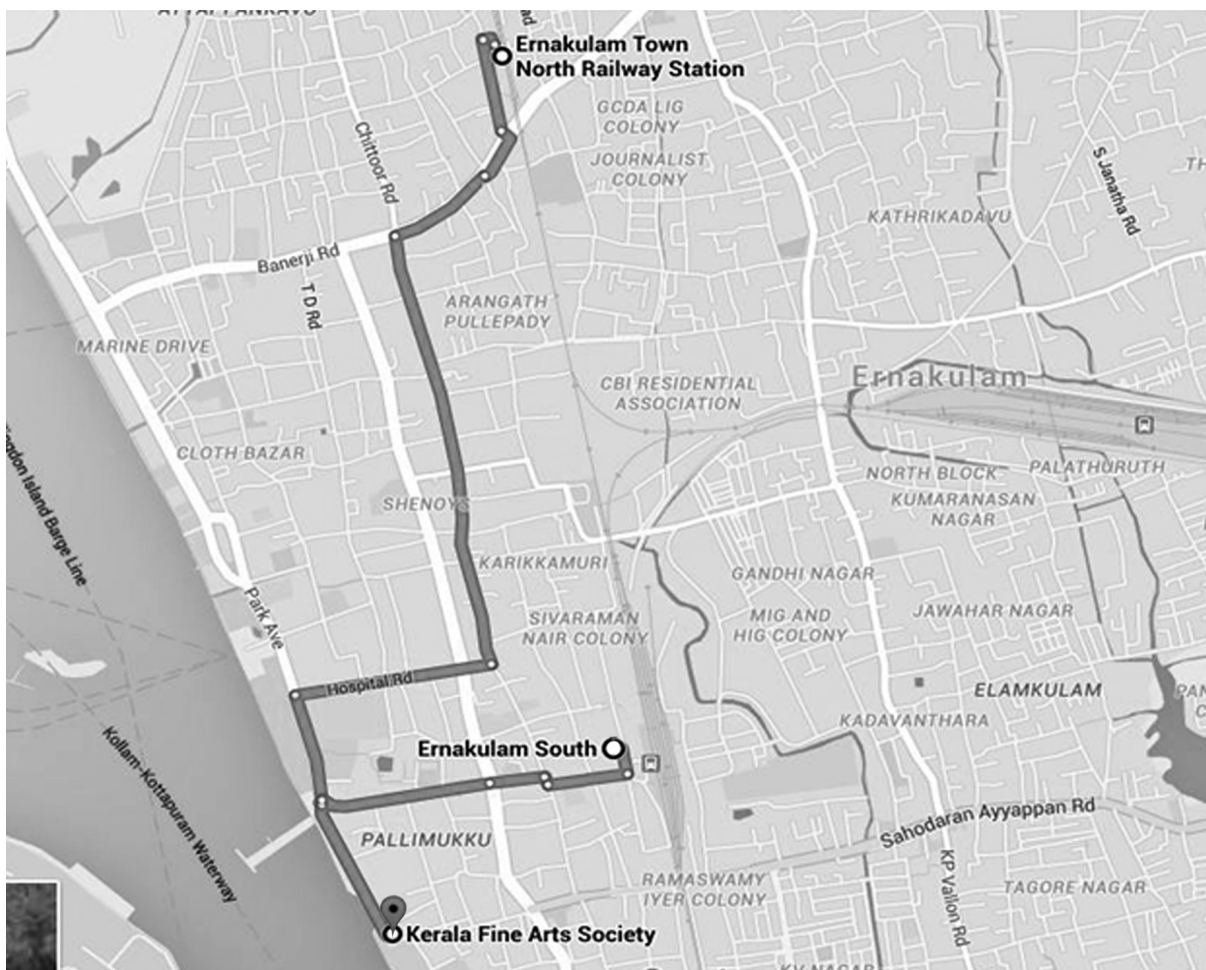
As per our separate report of even date attached

For **Krishnamoorthy & Krishnamoorthy**
Chartered Accountants (FRN: 001488S)

sd/-
CA. K.T. Mohanan
Partner
(M.No: 201484)

Route Map

Venue of 24th Annual General Meeting
Kerala Fine Arts Society Hall
Fine Arts Avenue, Ernakulam 682 020



Distance From:

- | | |
|------------------------------------|----------|
| 1. Ernakulam Town Railway Station | - 4.5 Km |
| 2. Ernakulam South Railway Station | - 2 Km |
| 3. Cochin International Airport | - 36 Km |
| 4. Ernakulam KSRTC Bus Stand | - 2 Km |

Land Marks

1. Central Institute of Fisheries Nautical and Engineering Training (CIFNET)
2. School of Marine Science

COCHIN INTERNATIONAL AIRPORT LIMITED

Regd. Office: 35, 4th Floor, GCDA Commercial Complex, Marine Drive, Cochin 682 031. Phone 0484 – 2374154

Website: www.cial.aero, e-mail: cs@cial.aero, CIN: U63033KL1994PLC007803

Form No: MGT – 11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014]

CIN	U63033KL1994PLC007803
Name of the Company	Cochin International Airport Limited
Registered Office	35, 4th Floor, GCDA Commercial Complex, Marine Drive, Cochin 682 031
Name of the Member(s)	
Registered Address	
e-mail ID	
Folio No	

I/We, being the member(s) of ----- shares of the above named company, hereby appoint

1.	Name		Signature
	Address		
	e-mail ID		
	or failing him		
2.	Name		Signature
	Address		
	e-mail ID		
	or failing him		
3.	Name		Signature
	Address		
	e-mail ID		

as my/our proxy to attend and vote (on poll) for me/us and on my or our behalf at the 24th Annual General Meeting of the Company to be held on Saturday, the 29th day of September, 2018 at 04.00 p.m. at Kerala Fine Arts Society Hall, Fine Arts Avenue, Ernakulam 682 020 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution Nos:

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
----	----	----	----	----	----	----	----	----	-----

Signed this ----- day of ----- 2018

Signature of shareholder: -----

Signature of Proxy holder(s) :-----

Note : The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

affix Re.1
revenue
stamp

ATTENDANCE SLIP

24th Annual General Meeting of Cochin International Airport Limited

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the 24th Annual General Meeting of the Company at Kerala Fine Arts Society Hall, Fine Arts Avenue, Ernakulam 682 020 on Saturday, the 29th day of September, 2018 at 04.00 p.m.

Reg. Folio No.Member's / Proxy's name in block letters

Member's / Proxy's Signature

Note: Please fill this attendance slip and hand it over at the Entrance of the Hall.





