



**MEMORANDUM  
OF  
UNDERSTANDING**

**BETWEEN**

**CENTRAL RAILSIDE WAREHOUSE COMPANY LIMITED**

**(A Subsidiary of Central Warehousing Corporation)**

**AND**

**CENTRAL WAREHOUSING CORPORATION**

**FOR**

**2020-2021**

## Brief about the CRWC Ltd

1	Name of the CPSE	Central Railside Warehouse Company Ltd. (CRWC Ltd)		
2	Status (Please tick): As per DPE guidelines	Miniratna		
3	Schedule of the CPSE (Please tick)	Schedule 'C' Mini Ratna Category-II		
4	Purpose for which CPSE has been setup and the main business now	CRWC was established under Companies Act, 1956 in July, 2007 and it is a 100% subsidiary company of Central Warehousing Corporation (CWC). CRWC has been established to develop, operate Railside Warehousing Complexes/ Terminals on land leased from Railways to provide other related Logistic services.		
5	Any Capital restructuring during 2018-19, i.e. buy-back of shares, issue of bonus shares, issue of fresh shares, splitting of shares and percentage of PAT given as dividend	No		
6	whether shares are listed	No		
7	Any change in capacity during the year or next year (MoU Year)	Capacity Addition in 2020-21 will be 25,400 MT		
8	Any business unit hived off or to be hived off or Added or to be added during the year or next year (MoU year)	Nil		
9	Brief about the sector in which CPSE is operating and national and international environment, regulatory environment etc.	CRWC is providing end to end Logistics Solutions (Handling, warehousing, Transportation) on Pan India basis to Rail borne traffic. It has also diversified into other Logistic services E-auction, custodianship etc.		
10	Details of revival plan if approved	NA		
11	Any adverse comments by statutory Auditors and its impact on Revenue/Profit/Loss/Assets/Liabilities	No		
12	Whether C & AG Supplemented the comments of Statutory Auditors, if not give details alongwith impact	'Nil' comments by C & AG		
13	Number and Name of subsidiary companies alongwith amount invested and share in its profit during last five years	Not Applicable		
	<b>Year*</b>	<b>Name of subsidiary</b>	<b>Amount Invested (Rs.)</b>	<b>Share in its profit (Rs.)</b>
14	Number and Name of Joint Venture companies alongwith amount invested and share in its profit during last five years			
	<b>Year*</b>	<b>Name of Joint Venture</b>	<b>Amount Invested (Rs.)</b>	<b>Share in its profit (Rs.)</b>
	2014-15	-	-	-
	2015-16	-	-	-
	2016-17	IFFCO CRWC Logistics Limited	2.14 Cr	49% (As per MoU)
	2017-18	IFFCO CRWC Logistics Limited	2.14 Cr	49% (As per MoU)
	2018-19	IFFCO CRWC Logistics Limited	2.14 Cr	49% (As per MoU)



**CENTRAL RAILSIDE WAREHOUSE COMPANY LIMITED**  
**(A Government of India Undertaking)**  
**PART-B (Other Parameters)**

Sl. No.	Financial Performance Criteria	Unit	Marks	Current Year 2019-20	Best in 5 Years	MoU Targets for the year 2020-21					% Improvement
						Excellent	V. Good	Good	Fair	Poor	
						100%	80%	60%	40%	20%	
1	Capacity Utilisation										
2	New Orders Received during the year	Rs. Crore		Not Applicable							
3	Exports as a percentage of Revenue from Operations	%		Not Applicable							
4	Development or Revenue from new products or product with new features										
a)	Revenue from Storage/Handling of New Commodity	Rs. Crore	5	New Performance Criteria	2.00	1.75	1.50	1.25	1.00	NA	
b)	To have a New Storage & Handling transportation/warehouse arrangement for new customer	Date	5	New Performance Criteria	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	NA	
5	Any Production Efficiency Parameter			Not Applicable							
a)	To obtain approval from Railways for two new Railside Warehouses	Date	5	New Performance Criteria	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	NA	
b)	To obtain in principle approval of Arunachal Pradesh Govt. for Farm Gate Project	Date	5	New Performance Criteria	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	NA	
6	Completion of milestone of clients orders/agreements without time overrun	%		Not Applicable							
7	R & D, Innovation, Technology Up-Gradation Parameter										
a)	Implementation of Mechanised handling system at one RWC	Date	5	New Performance Criteria	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	NA	
b)	Implementation of e-office solution at Corporate Office & Terminals	Date	5	New Performance Criteria	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	NA	
8	Increase in Market Share	%		Not Applicable							
9	CAPEX	Rs. Crore	10	20.78	16.16	12.00	11.00	10.00	9.00	8.00	0.00
10	Percentage of value of CAPEX contracts/projects running/completed during the year without time/cost overrun to total value of CAPEX contracts running/completed during the year.	%		Not Applicable							

Sl. No.	Financial Performance Criteria	Unit	Marks	Current Year 2019-20	Best in 5 Years	MoU Targets for the year 2020-21					% Improvement
						Excellent	V. Good	Good	Fair	Poor	
						100%	80%	60%	40%	20%	
11	Inventory of finished goods and work in progress to Revenue from Operations (Net)	%		Not Applicable							
12	Reduction in inventory of more than one year old to Revenue from Operations (Net)	%		Not Applicable							
13	Trade Receivables (Net) as number of days of Revenue from Operations (Gross)	No of Days	5	45	42	55	58	61	64	67	0.00
14	Reduction in claims against the company not acknowledged as debt	%		Not Applicable							
15	Return (share of profit/loss) on Investment in JV	%		Not Applicable							
16	Milestone with respect to subsidiary CPSEs not signing MoUs seperately			Not Applicable							
17	Parameters pertaining to milestones of revival			Not Applicable							
18	Any other sector specific result-oriented measurable parameter			Not Applicable							
a)	MoU Parameters related to GEM: Percentage of procurement of goods and services through GeM portal to total domestic procurement of goods and services during the previous year i.e. FY 2019-20 (%)	%	5	New Performance Criteria	25	20	15	11	10	NA	
<b>TOTAL (B)</b>			<b>50</b>								

- 1 In working out achievements for the year, quantified qualifications of CAG / Statutory Auditors would be adjusted in case of overstatement of Revenue/ Profit/ Surplus or understatement of Loss/ Deficit in addition to the negative marks prescribed in MoU guidelines.
- 2 Adjustment would be made in the targets in case of improvement in actual performance over the estimated performance in the base year (2019-20) as per MoU Guidelines.
- 3 It was agreed that targets decided are unconditional and no offset will be allowed on any ground. Further, evaluation would be subject to compliance of Additional Eligibility criteria as contained in MoU guidelines.
- 4 For calculating Trade Receivables (Net) as number of days of Revenue from Operations, Revenue from Operations has been taken including GST.

*AK Grover*

(N K Grover)  
Managing Director  
Central Railside Warehouse Company Ltd.

*Arun Kumar Srivastava*

(Arun Kumar Srivastava)  
Managing Director  
Central Warehousing Corporation

Date: 29.10.2020

**CENTRAL RAILSIDE WAREHOUSE COMPANY LIMITED**  
(A Government of India Undertaking)

**PART-A**  
**TREND ANALYSIS**

Sl. No.	Financial Performance Criteria	Unit	Target v/s Actual	Current Year					
				2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
1	Revenue from Operations (Gross)	Rs. Crore		99.57	85.55	84.42	96.31	86.66	81.80
	Revenue from Operations (Net)		Actual	99.57	85.55	84.42	96.31	86.66	81.80
			MoU	109.00	110.00	101.00	90.00	105.00	100.00
2	a. Profit before Tax	Rs. Crore		21.56	19.82	19.72	23.64	16.36	19.39
	b. Other Incomes			1.1	2.39	2.29	1.58	1.28	0.75
	c. Extraordinary & Exceptional Items			0.00	0.00	0.00	0.51	0.55	2.56
	d. Prior Period Items			0.35	4.71	0.24	0.00	0.00	1.14
	e. Operating Profit/Loss (a-b+/-c+/-d)		Actual	20.81	22.14	17.67	21.55	14.53	14.94
			MoU	NA		20.60	18.00	24.00	22.00
	f. Operating Profit/Surplus as a % of Revenue from Operations		Actual	20.90	25.88	20.93	22.38	16.77	18.26
3	a. Profit after Tax (PAT)	Rs. Crore		13.86	11.14	12.68	15.33	14.88	16.32
	b. Net Worth at year end			99.51	105.44	110.49	118.48	125.05	137.95
	c. Average Net Worth			96.28	102.48	107.97	114.49	121.77	131.50
	d. PAT/Net Worth	%	Actual	13.93	10.57	11.48	12.94	11.90	11.83
			Actual	14.40	10.87	11.74	13.39	12.22	12.41
	PAT/Average Net Worth		MoU	20.17	18.65	12.34	11.50	15.00	11.50
	e. Paid-up Share Capital	Rs. Crore		40.56	40.56	40.56	40.56	40.56	40.56
	f. Govt. of India Share	Rs. Crore		-	-	-	-	-	-
	g. Reserve & Surplus (Reserves-DRE)	Rs. Crore		58.95	64.88	69.93	77.92	84.49	97.39
4	Total Expenses	Rs. Crore		78.76	63.41	66.75	73.75	72.43	66.87
5	Total Incomes			100.67	87.94	86.71	97.89	87.94	82.55
6	Total Expenses/Total Incomes	%		78.24	72.11	76.98	75.34	82.36	81.01
7	Details of Other Incomes								
	a. Interest	Rs. Crore		0.53	1.85	1.87	1.33	0.92	0.75
	b. Dividend			0.00	0.00	0.00	0.00	0.00	0.00
	c. Other Incomes			0.57	0.54	0.42	0.25	0.36	0.00
	d. Total			1.10	2.39	2.29	1.58	1.28	0.75
8	a. Cash and Bank Balance and equivalent	Rs. Crore		13.65	34.09	26.35	15.00	4.75	7.35
	b. Investment in mutual funds	Rs. Crore		0.00	0.00	0.00	0.00	0.00	0.00
	c. Investment in shares other than subsidiary/JVs	Rs. Crore		0.00	0.00	0.00	0.00	0.00	0.00
	d. Total (a+b+c)	Rs. Crore		13.65	34.09	26.35	15.00	4.75	7.35
9	Dividend paid/declared for the year excluding Dividend Tax	Rs. Crore		6.08	6.08	6.08	6.89	6.89	2.84



Sl. No.	Financial Performance Criteria	Unit	Target v/s Actual						
				2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
	State Govt./Local Authorities	Rs. Crore		0.00	0.00	0.00	0.00	0.00	0.00
	CPSEs			0.00	0.00	0.00	0.00	0.00	0.00
	Others			0.74	0.74	0.74	0.74	0.74	8.59
	Total		Actual	0.74	0.74	0.74	0.74	0.74	8.59
			MoU						
18	Loans disbursed/Total Funds Available								
19	Overdue loans/Total Loans (Net)								
20	NPA/Total Loans (Net)								
21	Cost of raising funds as compared to similarly rated CPSEs/entities								
22	Return (share of profit/loss) on Investment in Joint Venture								
23	Any Other result-oriented parameter taken for target setting								
a)	<b>MoU Parameters related to GEM: Percentage of procurement of goods and services through GeM portal to total domestic procurement of goods and services during the previous year i.e. FY 2019-20 (%)</b>	%		New Item					