



**P. D. Agrawal & Co.**  
**Chartered Accountants**

15/11- A, Kailash Kuti Appartment  
Civil Lines, Kanpur 208 001  
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**AUDIT REPORT**

To,

THDC India Limited  
Corporate Office,  
Ganga Bhawan, Bye Pass Road  
**Rishikesh-249201.**

**Introduction**

We have audited the accompanying financial statements including the Balance Sheet, Profit & loss Account, statement of Sources and application of funds and the notes to the financial statements, of the Vishnugad PipalKoti Hydro Electric Project (VPHEP) of THDC India Limited, financed under World Bank Loan No.80780-IN as on 31<sup>st</sup> day of March, 2017. Our responsibility is to express an opinion on these IND AS financial statements based on our audit.

**Scope**

We conducted our audit of the IND AS financial Statements in Accordance with the Standards on Auditing specified under Section 143(10) of the Act and World Bank guidelines. Those Standards and World Bank guidelines require that we plan and perform audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the Balance Sheet, Profit & loss Account, statement of Sources and application of funds and the notes to the financial statements, of VPHEP Project for year ended 31st March 2017 in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India.



Continued -

In addition,

- (a) the funds provided under the World Bank Loan no -80780-IN have been utilized for the purposes for which they were intended;
- (b) Expenditures shown in the PFS are eligible for financing under the relevant Loan Agreement and these were exclusively financed through the Project funds and no other sources of funds have been received for incurring these expenditures;
- (c) the IFRs submitted during the period under audit are supported by adequate detailed documentation maintained by THDC's offices/branches to support claims to the World Bank for reimbursement of expenditure incurred;
- (d) the accounting, and internal control systems underlying the project and oversight over the Project funds were adequate and maintained throughout the audit period; and
- (e) THDC has complied with the covenants of the Loan Agreement so far as they relate to project financial management.

For **P.D. AGRAWAL & CO.**  
**Chartered Accountants**  
FRN 001049C of ICAI



Date: 13.12.2017  
Place: Rishikesh

**(Prakhar Gupta), CA**  
Partner  
Membership No. :-421711



STATEMENT OF SOURCES & APPLICATION OF FUNDS  
REPORT FOR THE YEAR ENDED 31.03.2017

Particulars	Amount in (₹)		
	Current Year ended 31st March 2017	Previous Year ended 31st March 2016	Project to date as at 31st March 2017
<b>Opening Balance:</b>			
Opening Balance in IBRD designated Account at Corporate office	27,550,803.00		
Opening Balance in IBRD Special Account at Project	250,837,404.00		
Opening Balance in Project Bank Account – Counterpart	17,423,039.74	5,283,120.77	
<b>Total Opening Balance</b>	<b>295,811,246.74</b>	<b>37,457,087.77</b>	
<b>Receipts:</b>			
IBRD - Advances	2,671,400,000.00	1,618,000,000.00	4,869,400,000.00
IBRD - Direct Payments/ Special Commitments			841,075,759.00
IBRD - Reimbursements works			35,115,321.00
IBRD - Reimbursements -consultancy	22394977.00	17,797,706.00	65,628,165.00
Upfront fees/ Front End Fees			79,516,080.00
Interest During Construction including Accrued interest	71,578,778.00	28,249,342.00	111,304,811.00
<b>Total IBRD Funds (a)</b>	<b>2,765,373,755.00</b>	<b>1,664,047,048.00</b>	<b>6,002,040,136.00</b>
Counterpart Funds/inter unit (b)	273,772,465.84	828,644,447.79	5,497,023,314.02
<b>Total Receipts (a+b)</b>	<b>3,039,146,220.84</b>	<b>2,492,691,495.79</b>	<b>11,499,063,450.02</b>
Interest Earned on IBRD Funds (if any)			
<b>Total Sources of Funds (A)</b>	<b>3,334,957,467.58</b>	<b>2,530,148,583.56</b>	<b>11,499,063,450.02</b>
<b>Expenditures by Component:</b>			
<b>Expenditures by Component - IBRD</b>			
A. Upfront fees/Front End Fees			79,516,080.00
B. Interest During Construction including Accrued interest	71,578,778.00	28,249,342.00	111,304,811.00
C. Mobilisation Advance/works	2,858,596,877.00	1,626,321,878.00	6,008,705,514.00
D. Consultancy Services	30,786,966.00	17,026,861.00	91,167,015.00
<b>Total IBRD Expenditure (B)</b>	<b>2,960,962,621.00</b>	<b>1,671,598,081.00</b>	<b>6,290,693,420.00</b>
<b>Expenditure by Component – Counterpart</b>			
Land	(10,075,436.00)	7,167,566.00	239,777,746.50
Building & Civil Works Assets	34,895,739.00	23,599,705.00	1,457,713,927.13
Vehicles & Other Office Equipment	330,788,958.65	16,737,296.21	475,612,427.70
CWIP-Dams & Barrages	1,548,974,714.00	1,166,704,469.51	3,751,585,548.21
Other CWIP (Net off capitalisation)	(3,125,401,560.12)	(1,556,693,246.00)	(4,723,935,935.41)
EDC Pending Allocation (Net)	(448,510.15)	(3,792,369.89)	(425,900.15)
R&R & Afforestation	17,224,851.00	108,852,166.00	413,369,953.58
Survey & Investigation	517,500.00	1,628,444.00	766,603,333.58
Non Current Assets (Net off non current Liability)	1,560,960,539.82	920,070,538.27	3,417,437,543.31
Net Current Assets (Net off Current Liabilities)	27,508,925.36	(68,332,046.64)	(273,198,562.31)
Depreciation	(68,429,420.42)	(53,203,266.64)	(373,648,597.56)
<b>Total Counterpart Expenditure (C)</b>	<b>316,516,301.14</b>	<b>562,739,255.82</b>	<b>5,150,891,484.58</b>
<b>Total Project Expenditure D= (B+C)</b>	<b>3,277,478,922.14</b>	<b>2,234,337,336.82</b>	<b>11,441,584,904.58</b>
<b>Closing Balance (E=A-D)</b>	<b>57,478,545.44</b>	<b>295,811,246.74</b>	<b>57,478,545.44</b>
closing Balance in IBRD designated Account at Corporate office	94,977.00	27,550,803.00	94,977.00
Closing Balance in special Account at Project site (IBRD)	33,393,129.20	250,837,404.00	33,393,129.20
Closing Balance in Project Bank Account (Counterpart)	23,990,439.24	17,423,039.74	23,990,439.24
<b>Total Closing Balance</b>	<b>57,478,545.44</b>	<b>295,811,246.74</b>	<b>57,478,545.44</b>

previous Year's figures has been regrouped/Rearranged/recast wherever necessary

It is certified that the proceeds of the loan provided by the World Bank have been used only for the purposes for which the loan was granted, with due attention to considerations of economy and efficiency and without regard to political or other non-economic influences or considerations.

  
(V.P. Mathur)  
Sr. Manager (Finance-Pipal Koti)  
THDC INDIA LIMITED

As per our Report of Even date Attached

For P.D. AGRAWAL & CO.  
Chartered Accountants  
IRN 001049C of ICAI



(Prakhar Gupta), CA  
Partner  
Membership No. :421711

Date:  
Place: Rishikesh



## PFS-II

INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)  
 Loan no. 80780-IN

RECONCILIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS  
 REPORT FOR THE YEAR ENDED 31.03.2017

Particulars	Schedules	Amount in (₹)		
		Current Year ended 31st March 2017	Previous Year ended 31st March 2016	Project to date as at 31st March 2017
IBRD Funds received from World Bank	I	2,728,568,898.00	1,650,337,300.00	5,965,235,279.00
Less: closing Balance in Designated and Special Account		33,488,106.20	278,388,207.00	33,488,106.20
<b>Balance IBRD funds Available (A)</b>		<b>2,695,080,791.80</b>	<b>1,371,949,093.00</b>	<b>5,931,747,172.80</b>
Total IBRD Funded Expenditure during the		2,960,962,621.00	1,671,598,081.00	6,290,693,420.00
<b>Less:</b>				
- Interest Accrued but not due		36,804,857.00	13,709,748.00	36,804,857.00
- Ineligible expenditures certified by the auditors		-	-	-
-Expenditure not Claimed	II	281,102,251.00	7,551,033.00	288,653,284.00
- Closing Balance in Designated and Special Account		33,488,106.20	278,388,207.00	33,488,106.20
<b>Total Eligible Expenditure (B)</b>		<b>2,609,567,406.80</b>	<b>1,371,949,093.00</b>	<b>5,931,747,172.80</b>
		<b>2,609,567,406.80</b>	<b>1,371,949,093.00</b>	<b>5,931,747,172.80</b>

Note: 1. IBRD funds includes interest accrued but not due as on 31st March 2017 ₹ 36804857 and P.Y. ₹ 13709748.

*Jeeva*  
 (V.P. Mathur)  
 Sr. Manager (Finance-Pipal Koti)  
 THDC INDIA LIMITED

As per our Report of Even date Attached

For P.D. AGRAWAL & CO.  
 Chartered Accountants  
 FRN 001049C of ICAI



(Prakhar Gupta), CA  
 Partner  
 Membership No. :-421711

Date:  
 Place: Rishikesh

13 DEC 2017

DC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

SCHEDULE-I OF PFS-II

Amount in (₹)

Particulars	Current Year ended 31st March 2017	Previous Year ended 31st March 2016	Project to date as at 31st March 2017
Upfront Fees	0.00	0.00	79,516,080.00
Mobilisation Advance for Civil works (Direct payment by World Bank )	-	-	841,075,759.00
Advances	2,671,400,000.00	1,618,000,000.00	4,869,400,000.00
IBRD - Reimbursements works	-	-	35,115,321.00
IBRD - Reimbursements - consultancy	22,394,977.00	17,797,706.00	65,628,165.00
Interest	71,578,778.00	28,249,342.00	111,304,811.00
Less Interest Accrued but not due	36,804,857.00	13,709,748.00	36,804,857.00
Less Previous year amount to be reimbursable			
<b>Total</b>	<b>2,728,568,898.00</b>	<b>1,650,337,300.00</b>	<b>5,965,235,279.00</b>

Schedule II of PFS-II

Expenditure not Claimed

Amount in (₹)

Particulars	Current Year ended 31st March 2017	Previous Year ended 31st March 2016	Project to date as at 31st March 2017
Consultancy payments	26,309,695.00	(770,845.00)	25,538,850.00
Works and supplies	254,792,556.00	8,321,878.00	263,114,434.00
<b>Total</b>	<b>281,102,251.00</b>	<b>7,551,033.00</b>	<b>288,653,284.00</b>



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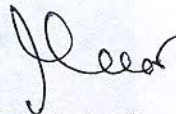


**Reconciliation for the year 2016-17**

(Amount in INR)

.No.	Particulars	IBRD	
		Year to date	Cumulative to date
<b>A</b>	<b><u>AMOUNT OF REPORTED EXPENDITURE</u></b>		
i	Total project Expenditures as per PFS	3,277,478,922.14	11,441,584,904.58
ii	Less: In-eligible expenditure	-	-
iii	Net project expenditure as per PFS (i-ii)	3,277,478,922.14	11,441,584,904.58
iv	<b>Net reimbursable from World Bank</b>	2,960,962,621.00	6,290,693,420.00
v	<b>Reimbursable expenditures as reported in IUFR</b>	2,960,962,621.00	6,290,693,420.00
<b>B</b>	<b><u>DIFFERENCE (iv-v)</u></b>	-	-
<b>C</b>	<b><u>AMOUNT OF WB FUNDS RECEIVED</u></b>		
vi	Total funds received from the Bank as per PFS*	2,728,568,898.00	5,965,235,279.00
vii	Total Funds disbursed as per the World Bank **	2,728,568,898.00	5,965,235,279.00
<b>D</b>	<b><u>DIFFERENCE (vi-vii)</u></b>	-	-
<b>E</b>	<b><u>EXCESS/ SHORT CLAIM, if any (B-D)</u></b>	-	-

Note: \* Total funds received from World Bank as per PFS includes interest accrued but not due as on 31st March 2017 of Rs36804857

  
**(V.P. Mathur)**  
 Sr. Manager (Finance-Pipal Koti)  
 THDC INDIA LIMITED

As per our Report of Even date Attached

For **P.D. AGRAWAL & CO.**  
**Chartered Accountants**  
 FRN 001049C of ICAI



**(Prakhar Gupta), CA**  
 Partner  
 Membership No. :-421711

Date: **13 DEC 2017**  
 Place: Rishikesh



**RECONCILIATION STATEMENTS**

**UNIT/ COUNTER PART FUNDS**

	UPTO 31.03.2017	UPTO 31.03.2016	upto 31.03.2015	2016-17	2015-16
Opening Balance Sheet	11498968473.02	8,432,366,426.18	5,943,174,980.39	3,066,602,046.84	2,489,191,445.79
Less- IBRD fund Recievd from W.B including accrued int.	6002040136	3236666381	1572619333		
Add: Closing Bal at RKSH funds not transferred to W.PHEP	94977.00	27,550,803.00	24,050,753.00	2,765,373,755.00	1,664,047,048.00
				(27,455,826.00)	3,500,050.00
As per Project Audit Report	5497023314.02	5223250848.18	4394606400.39	273772465.84	828644447.79

**2 CWIP**

	UPTO 31.03.2017	UPTO 31.03.2016	upto 31.03.2015	2016-17	2015-16
Dam & Barrages (Including IDC & Upfront fees)	3942406439.210	2321852947.21	1,126,899,135.70		
Less IDC and upfront fees	(190,820,891.00)	(119,242,113.00)	(90,992,771.00)	1,620,553,492.00	1,194,953,811.51
Net Dam & Barrages(A)	3751585548.210	2202610834.21	1035906365	(71,578,778.00)	(28,249,342.00)
Other CWIP	534860834.6	770878551.7	684223058.7	1548974714	1166704470
Less works and supplies	(5,167,629,755.00)	(2,309,032,878.00)	(682,711,000.00)	(236,017,717.12)	86,655,493.00
Less works not received				(2,858,596,877.00)	(1,626,321,878.00)
Less consultancy Expenses reimburseable/ received from W.B.	(91,167,015.00)	(60,380,049.00)	(43,353,188.00)		
Less Not received				(30,786,966.00)	(17,026,861.00)
Net other CWIP (B)	(4,723,935,935.41)	(1,598,534,375.29)	(41,841,129.29)	(3,125,401,560.12)	(1,556,693,246.00)
R&R & Afforestation (C)	413369953.6	396145102.6	287,292,936.58	17,224,851.00	108,852,166.00
IEDC pending allocation (D)	-425900.15	22610.00	3,814,979.89	(448,510.15)	(3,792,369.89)
Survey & Development Exp.	766603333.580	766085833.6	764457389.58		
Total CWIP (A+B+C+D)	5,656,814,660.81	4,254,985,045.08	2,866,687,500.46	1,401,829,615.73	1,388,297,544.62

**3 FIXED ASSETS**

	UPTO 31.03.2017	UPTO 31.03.2016	upto 31.03.2015	2016-17	2015-16
Land	239777746.5	249,853,182.50	242,685,616.50		
Building & Civil Works	1457713927	1,422,818,188.13	1,399,218,483.13	(10,075,436.00)	7,167,566.00
Vehicle & other office equipments	475612427.7	144,823,469.05	128,086,172.84	34,895,739.00	23,599,705.00
TOTAL	2173104101	1817494840	1769990272	330,788,958.65	16,737,296.21
Less : Depreciation	-373648597.6	(305,219,177.14)	(252,015,910.50)	355609261.7	47504567.21
TOTAL	1,799,455,503.77	1,512,275,662.54	1,517,974,361.97	(68,429,420.42)	(53,203,266.64)

**4 NON CURRENT ASSETS & current Assets ( Net off of liabilities)**

	UPTO 31.03.2017	UPTO 31.03.2016	upto 31.03.2015	2016-17	2015-16
Long term Advances	23386029.07	23827162.99	22592293.81		
Less IBRD Direct Mobilisation Advance	(841,075,759.00)	(841,075,759.00)	(841,075,759.00)	-441133.92	1234869.18
Other Non current Financial Assets	8579524.19	9522578.5	10265035.76	0	0
Other Non current Assets	4567930689	2926629133	1933368077	-943054.31	-742457.26
Total Non current Assets	3758820483	2118903115	1125149648	1641301556	993261056
LESS Non current liabilities	341382939.8	262426112	188743182.4	1639917367.57	993753467.9
NET	3417437543	1856477003	936406465.2	78956827.75	73682929.65
	2,917,744,724.06		1560960539.82		920070538.3

**5 NET CURRENT ASSETS**

	UPTO 31.03.2017	UPTO 31.03.2016	upto 31.03.2015	2016-17	2015-16
Current Assets	11424192.44	9303865.76	9407716.93		
Current tax Assets (net)	11224436	13033068	11663833.25	2120326.68	-103851.17
Total	22648628.44	22336933.76	21071550.18	-1808632	1369234.75
Current Liabilities	295847190.75	323044421.4	253446991.2	311694.68	1265383.58
NET	-273198562.3	-300707487.7	-232375441	-27197230.68	69597430.22
				27508925.36	-68332046.64



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Total Funds from World bank

upto 31.03.2017

IBRD - Advances	4869400000
IBRD - Direct Payments/ Special Commitments	841075759
IBRD - Reimbursements	
Consultancy	65628165
supply and works	35115321
A. Upfront fees	79516080
B.IDC ( including Accrued interest Rs 36804857)	111304811
<b>Total</b>	<b>6002040136</b>



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DETAILS OF RD FUNDS DRAWN

Receipt Date	Particulars	Type	party	US\$ @	US\$ Cr.	Amount in Rupees.
07.11.2011	upfront fees	upfront fees				
15.05.2012	IDC	IDC		49,0840	1620000	79516080.00
15.11.2012	IDC	IDC		53,8400	9749.70	524924.00
15.05.2013	IDC	IDC		54,9590	10079.10	553937.00
15.11.2013	IDC	IDC		54,7835	8162.23	447155.00
20.03.2014	Loan Drawn	Direct payment-HCC	HCC	63,0600	7496.52	472730.00
28.03.2014	Loan Drawn	Direct payment-HCC	HCC	60,9153	9181262.04	559279332.00
15.05.2014	Loan Drawn-IDC	IDC		60,0998	4688808.07	281796427.00
15.11.2014	IDC	IDC		59,4700	23951.40	1424390.00
01.12.2014	Loan Drawn	Advance	HCC	61,6500	62785.47	3870724.00
12.12.2014	Loan drawn	Reimbursement	HCC	61,8358	1293748.93	80000000.00
22.01.205	Loan Drawn	Advance	BHEL	61,9200	277209.51	17164813.00
				61,8175	8088324.50	500000000.00
11.03.2015	Loan Drawn	Reimbursement	SMEC RS 22545482, CRISIL RS 2890000	62,586	406408.49	25435482.00
11.03.2015	Loan Drawn	Reimbursement	HCC- Taxes on Ist two direct payments	62,586	286813.47	17950508.00
02.04.2015	Loan Drawn	Advance		62,312	6740285.56	420000000.00
15.05.2015	IDC			63,580	100782.70	6407764.00
14.07.2015	Loan Drawn	Advance		63,349	4419938.34	280000000.00
03.08.2015	Loan Drawn	Advance		63,976	2157055.53	138000000.00
03.08.2015	Loan Drawn	Reimbursement	consultancy exp.	63,976	278193.04	17797706.00
13.08.2015	Loan Drawn			64,143	3118023.42	200000000.00
15.11.2015	IDC			66,140	186190.82	12314661.00
07.01.2016	Loan Drawn	Advance		66,512	6013970.45	400000000.00
21.03.2016	Loan Drawn	Advance		66,851	2692571.20	180000000.00
15.05.2016	IDC			66,821600	279308.56	18663845.00
01.08.2016	advance drawn			67,025000	2685565.09	180000000.00
02.09.2016	Advance drawn				6422578.80	430000000.00
07.09.2016	Advance drawn				5687728.72	380000000.00
15.11.2016	IDC			67,71729927	440357.55	29819824.00
21.11.2016	Advance drawn			67,880600	3240984.91	220000000.00
14.12.2016	Advance drawn			67,554000	8141634.84	550000000.00
30.12.2016	Loan taken consultancy			68,195001	328396.17	22394977.00
31.01.2017	advance drawn			68,174300	2889651.97	197000000.00
27.02.2017	advance drawn			66,934400	4398336.28	294400000.00
21.03.2017	advance drawn			65,511100	6411127.27	420000000.00



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Total

92597480.65

5965235279.00



FINANCIAL REPORTS  
 VPPHEP  
 IMPLEMENTING AGENCY-THDC INDIA LIMITED  
 SOURCE AND APPLICATION OF FUNDS  
 For the period ending 31.3.2017

	1	2	3	4	5	6	7	8
	Up to Previous Year 31.03.2016	for the Year 2016-17 Up to Previous QTR	Actual for the Period 01.01.17 TO 31.03.17	Year to Date for FY 01.04.2016 to 31.03.17	Adjustment Is	Cumulative to Date	Projections/RBE 2016-17 RBE 2016-17	Annexure 1 IN INR
SOURCES						(6/2+5)		
<b>A</b> IBRD								
1 Opening balance in the IBRD special Account at Corporate Office	-	27,550,803.00	740,000,000.00	27,550,803.00	-	4,869,400,000		
2 Amount Received in IBRD Special Account at Corporate Office *	2,198,000,000.00	1,760,000,000.00	911,400,000.00	2,671,400,000.00	-	100,743,486		
3 Less Amount transferred to IBRD Account at Site	-	-	22,394,977.00	22,394,977.00	-	841,075,759		
4 Reimbursements from World Bank against World Bank Expenditure	78,348,509.00	-	-	-	-	79,516,080		
5 Direct payments by world bank	841,075,759.00	-	-	-	-	111,304,811		
6 Front end fees	79,516,080.00	-	-	-	-	-		
7 Interest during construction-A/C3125	39,726,033.00	46,807,878.00	247,70900	71,578,778.00	-	-		
8 Premium for interest rate cap/collar (IBRD)	-	250,837,404.00	155,235,506.20	250,837,404.00	-	-		
9 Opening balance in IBRD A/C at site	-	-	-	-	-	-		
10 Amount Received in IBRD A/C at site from Corporate office	-	-	-	-	-	-		
<b>B</b> THDC Funds								
1 Opening Balance in the Bank Account of the Project	-	17,423,039.74	19,094,863.74	17,423,039.74	-	-		
2 Amount received from Corporate Office and other receipts including	5,223,250,847.90	(994,415,233.20)	1,268,187,699.04	273,772,465.84	-	5,497,023,314		
3 Expenses incurred by corporate office on behalf of IBRD project GG FEES	5,223,250,847.90	(976,992,193.46)	1,287,282,562.78	291,195,505.58	-	5,497,023,313.74		
<b>TOTAL SOURCES OF FUNDS (A+B)</b>	<b>8,459,917,228.90</b>	<b>1,108,203,891.54</b>	<b>3,141,084,945.95</b>	<b>3,334,957,467.58</b>	<b>-</b>	<b>11,499,063,449.74</b>		
<b>APPLICATION</b>								
<b>C</b> Project Expenditure - IBRD Funded (Refer Note 1 below)								
a Contract for Civil/Hydro Mechanical Equipment under Component 1 of the Project	2,749,204,621.00	14,065,37,807	1,450,059,070.03	2,858,596,877.00	-	6,807,801,498	221,060,000	
b Contract For Electro Mechanical Equipment under Component 1 of the Project	400,904,016.00	46,807,878.00	247,70900	71,578,778.00	-	79,516,080	1,200,000	
c Consultancy Services	48,393,634.00	12,035,106.00	14,482,760.00	26,517,866.00	-	14,781,483	10,500,000	
d (i) Design Review Consultancy-SMEC	11,457,983.00	549,600.00	3,323,500.00	3,323,500.00	-	14,781,483	10,500,000	
(ii) For media consultant for development and implementation of communication strategy-M/s Patelar Relation Pvt. Ltd.	528,432.00	549,600.00	396,000.00	945,600.00	-	1,474,032		
e Front End Fees(GUARANTTEE FEES)	79,516,080.00	46,807,878.00	247,70900	71,578,778.00	-	79,516,080		
f Interest during construction A/C 3125	39,726,033.00	46,807,878.00	247,70900	71,578,778.00	-	111,304,811	80,000,000	
g Premium for Interest Rate Cap of Interest Rate Collar	-	-	-	-	-	-	-	
<b>Sub Total (a to g)</b>	<b>3,329,720,799.00</b>	<b>1,487,930,391.00</b>	<b>1,439,032,230.00</b>	<b>2,960,582,621.00</b>	<b>-</b>	<b>6,290,693,420.00</b>		
<b>D</b> THDC FUNDED expenditure/PACKAGES (Refer Note 2)								
a Land	249,853,182.50	249,853,182.50	(259,928,618.50)	(10,075,436.00)	-	239,777,746.50	71,978,000	
b Building & Civil Works Assets	1,422,818,188.13	4,227,148.00	30,668,591.00	34,895,739.00	-	1,457,713,927.13	224,493,000	
c Vehicles & Other Office Equipment	144,823,489.05	1,870,108.08	328,915,859.57	3,788,958.85	-	475,612,428		
d Dams & Barrages	2,202,810,834.08	916,189,981.00	632,784,733.00	1,544,974,714.00	-	3,751,586,548		
e Other C/WIP	(833,175,931.71)	(3,112,027,496.30)	(779,156,407.55)	(3,891,185,903.85)	-	(4,724,361,835.55)	287,795,000	
f Establishment and other Administrative Expenses	-	778,991,025.58	4,087,159.00	783,078,184.58	-	1,179,973,287	243,324,000	
g R&R	-	-	-	-	-	-	-	
h Others (Works Spil T&P Misc)	-	-	-	-	-	-	-	
<b>Sub Total</b>	<b>289,5811,246.74</b>	<b>914,331,369.94</b>	<b>57,478,545.44</b>	<b>57,478,545.44</b>	<b>-</b>	<b>57,478,545.44</b>		
<b>Total Application of Funds (C+D)</b>	<b>3,583,824,844.53</b>	<b>(1,160,896,051.14)</b>	<b>(42,627,692.48)</b>	<b>(1,203,523,743.62)</b>	<b>-</b>	<b>2,380,301,101.01</b>	<b>3,054,828,000</b>	
<b>Advd/ Less: Net Current &amp; Non Current Assets (Current &amp; Non Assets Loans &amp; Advances Less Current and non Liabilities and Provisions)</b>	<b>1,280,550,338.53</b>	<b>9,590,263,999.87</b>	<b>(8,070,223,965.11)</b>	<b>1,520,040,044.76</b>	<b>-</b>	<b>2,770,580,383</b>		
<b>Net Cash Outflow</b>	<b>8,164,106,982.16</b>	<b>15,489,764,789.12</b>	<b>(6,619,819,417.59)</b>	<b>3,277,478,923.14</b>	<b>-</b>	<b>11,441,584,904.30</b>		
<b>Closing Cash &amp; Bank Balances (IBRD + Counterpart Project)</b>	<b>289,5811,246.74</b>	<b>914,331,369.94</b>	<b>57,478,545.44</b>	<b>57,478,545.44</b>	<b>-</b>	<b>57,478,545.44</b>		
<b>Closing Balance in the IBRD Account corporate</b>	<b>27,550,803.00</b>	<b>740,000,000.00</b>	<b>94,977.00</b>	<b>94,977.00</b>	<b>-</b>	<b>94,977.00</b>		
<b>Closing Balance in IBRD A/C at site</b>	<b>250,837,404.00</b>	<b>155,235,506.20</b>	<b>33,393,129.20</b>	<b>33,393,129.20</b>	<b>-</b>	<b>33,393,129</b>		
<b>Closing balance in project A/C at site</b>	<b>17,423,039.74</b>	<b>19,094,863.74</b>	<b>23,990,439.24</b>	<b>23,990,439.24</b>	<b>-</b>	<b>23,990,439</b>		

Note 1: The above figures are based on Project Accounts...  
 Note 2: The expenditure booked under R&R, C/WIP & Establishment includes Liabilities & Provisions during the year.  
 Note 3: IBRD A/C - 99103500000000  
 Note 4: Project Site A/C-1518765098  
 Note 5: Corporate office INR. A/C- 371402100122249

*[Handwritten Signature]*  
 P.D. AGRAWAL  
 Chartered Accountants  
 KANPUR



**INTERIM UNAUDITED FINANCIAL REPORTS**  
 VP/HEP  
 Implementing Agency-THDC (M)CJA LIMITED  
 Revised FORECAST CUM CLAIM DOCUMENTS  
 For the QUARTER ended 31.3.17

DISBURSEMENT CATEGORY	IBRD ELIGIBLE %	Cash requirement from apr-Jun17	Cash requirement for Jul-sep17	Total Cash requirement for JAN-JUN17	IBRD eligible cash requirement (INR '000)	IBRD eligible cash requirement (USD '000)	Remark
<b>A Works &amp; Supplies</b>							
Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project-HCC	100%	100000000	1,200,000	11,200,000	11,200,000		
Contract For Electro Mechanical Equipment under Component 1 of the Project-BHEL	100%	0					
Sub. Total (A)		100000000	1,200,000	11,200,000	11,200,000		
<b>B Consultancy Services</b>							
Design Review Consultancy	100%						
Capacity Building and Institutional Strengthening							
Sub. Total (B)							
<b>C</b>							
Grand Total (A+B)		100000000	1200000	11200000	11200000		
<b>D</b>							
Less : Balance Available CORP OFFICE		0					
Less : Balance Available SITE OFFICE		0					
Sub. Total (D)		0					
<b>E</b>							
Total Fund Required (C-D)		100000000	1,200,000	11,200,000	11,200,000		
<b>CLAIM FROM IBRD See below</b>		288,653					

(i) Forecast based Advance  
 (ii) Reimbursement of expenses:  
 (a) consultancy payments

	Total expenditure	disbursement from world Bank upto march 2017	Balance to be recovered/ claimed from W/B	Total expenditure	disbursement from world Bank	Balance to be recovered/ claimed from W/B
SMEC	74911500	53092150	21819350	6008705514	5,745,591,080.00	263,114,434
CRSIL	14781483	11457983	3323500			
Perfact	1474032	1078032	396000			
<b>Total</b>	<b>91167015</b>	<b>65628165</b>	<b>25538850</b>			
<b>(B) works and supplies</b>						
Expenditure						
<b>Total</b>						<b>288,653,284</b>

*[Signature]*

**INTERIM UNAUDITED FINANCIAL REPORTS**  
 VPH&P  
 Implementing Agency-THDC INDIA LIMITED  
 PROCUREMENT/CONTRACT PROGRESS MONITORING REPORT  
 FOR THE QTR ENDING MARCH2017

IFR-3

Sl. No.	Contract Name and Contractor Name	Contract Date	Contract Amount	Contract Start and End Dates	Date & No. of WB NOC	Revised Contract Amount & Date of Revision	Revised Contract End Date	Payment up to Previous Quarter during MAR2016	during apr-Jun16	DURING JUL-SEP16	DURING OCT-DEC16	DURING JAN-17 TO MAR -17	Payment Till Date	Remarks
1	Contract for Civil/Hydro Mechanical Equipment under Component 1 of the Project- HCC LTD CD-260	17.1.2014	15973006142	17-1-2014 & END WITHING 1645 DAYS		0	0	2749204621	232789410	252381862	923366535	1450059070	5607801498	
	Contract For Electro Mechanical Equipment under Component 1 of the Project-M/S BHEL CD-297	18.11.2014	10209888US\$ & Rs 3003380986.00 & Rs 600236885.00	18.11.2014& END ON 16.08.2019				400904016					400904016	
2	Consultancy/ Services												0	
3	(i) Design Review Consultancy-SMEC INTERNATIONAL PTY LTD	THDC/RRKSH/C D-254/AG dated 28.12.2013	foreign currency - AUD 625662 Indian Rs 114200956	28.12.2013 28.03.2019				48393634	4028212	670304	7336590	14482760	74911500	
	(ii) Capacity Building & Institutional Strengthening- CRISIL Gurgaon	THDC/RRKSH/C C-299/AG dated 01.05.2014	Rs 2.89 crore	01.05.2014 30.04.2016				11457983				3323500	14781483	
	(iii) For media consultant for development and implementation of communication strategy-M/S Perfect Relation Pvt. Ltd.	THDC/RRKSH/C C-312/PHASE-I/AG DATED 25.07.2014	Rs12 Lacs exclusive of service Tax	25.07.2014 24.01.2015				528432	274800		274800	396000.00	1474032	
	(iv) For media consultant for development and implementation of communication strategy-M/S Perfect Relation Pvt. Ltd.	THDC/RRKSH/C C-312/PHASE-I/AG DATED 25.07.2014	Rs4 Lacs exclusive of service Tax	25.01.2015 02.02.2015										
	<b>TOTAL</b>				0	0	0	3210488686	237092422	253052166	930977925	1468261330	6099872529	



*J.P. Das*