

S.N.KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF : M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006

Phone Nos.(off) : 4016231 Mobile : 9839011549, 9415011673, 9839211549

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

Report on the Audit of the Project Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of the Vishnugad Pipalkoti Hydro Electric Project (VPHEP) of THDC financed by the International Bank for Reconstruction and Development (IBRD) under Credit/Loan 8078-IN and implemented by *THDC India Limited*. These financial statements comprise of the Balance Sheet, Profit & Loss Account, Statement of Sources and Application of Funds and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "Project Financial Statements").

In our opinion, the aforesaid special purpose Project Financial Statements gives a true and fair view of the financial position of the project as at March 31, 2021, receipts and disbursements of the Project for the Project for the year ended on March 31, 2021 and the expenditure of the project for the year ended on March 31, 2021, in accordance with the financial reporting provisions of Section 5.09 of the General Conditions of the World Bank read with the Loan Agreement no. 8078-IN dated 10th August 2011 and as described in other explanatory note no. 42 as referred in financial statement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the financial Statements* section of our report. We are independent of the implementing agency in accordance with the ICAI's Code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone Financial Statements:

- a) The PFS is prepared to assist THDC India Limited to meet the financial reporting requirements of the Project's Loan agreement for Investment Project Financial Loan Agreement no. 8078-IN dated 10th August 2011 in respect of preparation of the project Financial Statements in a manner to reflect the operations, resources and expenditures related to the Project. As a result, these special purpose financial statements may not be suitable for another purpose.
- b) Para 6 of Note No. 42 of the Standalone Financial Statements regarding delay in completion of VPHEP project owing to factors beyond control of company. Further, considering the acute financial crisis of M's HCC, Board of Directors of the Company have approved arrangement of gap funding to contractor for expeditious completion of projects with financial regulation.

Our opinion is not modified in respect of above matters.



Responsibilities of Management and those charged with Governance for the Project Financial Statements

The Management of the implementing agency is responsible for the preparation and fair presentation of the Project Financial Statements in accordance with the financial reporting framework described in other explanatory Note no. 42, to these financial statements and for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatement, whether due to fraud or error.

The management and those charged with governance are responsible for overseeing the implementing agency's financial reporting process.

Auditor's Responsibilities for the Audit of the Project Financial Statements

Our objectives are to obtain reasonable assurance about whether the Project Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Project Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the Project's operations and underlying transactions and events in a manner that achieves fair presentation in accordance with the financial reporting provisions described in other explanatory notes on Accounts to the Project Financial Statements.
- communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

Further to our opinion on the Project Financial Statements we further 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 Project Financial Statements dealt with by this Report are in agreement with the books of account;
- d. The Project funds were utilized for the purposes for which they were provided;
- e. Expenditures, including assets created under the Project, shown in the PFS are eligible for financing under the Project Financing Agreements;
- f. Interim Financial Report (IFR) submitted by the Project management can be relied upon to support applications for withdrawal of the Loan, and adequate supporting documentation has been maintained to support these claims;
- g. Procurement has been carried out in line with the agreed procedures as detailed in the Operations Manual/Procurement Manual/ Project Implementation Plan/ Legal Agreements; and
- h. The project has an adequate internal financial control system (including IT controls) and such controls were operating effectively as at March 31,2021 and the Project complies with the provisions on financial management contained in the Operations Manual/ Project Implementation Plan/ Financial Management Manual, in all material aspects.

For S.N.KAPUR & ASSOCIATES
Chartered Accountants

(CA. AVICHAL SN. KAPUR)

Partner

Membership No. : 400460

UDIN : 21400460AAACDM8433

Place: Lucknow

Date: 08.12.2021



S.N.KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006

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Management Letter for the Financial Year 2020-21

To,
THDC India Limited,
Corporate Office,
Ganga Bhawan, Bye Pass Road
Risikesh-249201

1. Observations on deficiencies/weaknesses on the accounting records, systems, and controls that were examined during the audit and management's response to these together with specific recommendations -no such deficiencies or weakness found.
2. Any identified internal control weaknesses related to the procurement process such as, over the bidding, evaluation and contract management domains -no such weakness found.
3. Specific deficiencies and areas of weakness in systems and controls identified during the audit and recommendation for their improvement -no such areas of weakness.
4. Elaboration of the audit qualification, if any, made in the audit report -no such qualification
5. Degree of compliance of the financial covenants in the financing agreements -THDCIL has complied with the finance covenants in the financing agreements.
6. Communicate matters that have come to attention during the audit which might have a significant impact on the implementation of the project -no such matters found.
7. Report of the status of the corporate governance and financial accountability action plan agreed with THDC.
8. Adequacy of compliance with previous audit findings/recommendations in the Audit Report/Management Letter and status of any issues which remain to be addressed and any issues which recurred -no such observations.
9. Bring to the Management's attention any matter(s) that might have a significant impact on the implementation of the project or that the auditor considers necessary and pertinent -no such observations.
10. Describe the sampling methodology followed in audit -Test Check basis.

For S.N.KAPUR & ASSOCIATES
Chartered Accountants

(CA. AVICHAL S.N. KAPUR)
Partner

Membership No. : 400460

Place: Lucknow

Date: 08.12.2021



THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

IBRD Loan no. 80780-IN

STATEMENT OF SOURCES & APPLICATION OF FUNDS
REPORT FOR THE YEAR ENDED 31.3.2021

Particulars	Amount in (₹)		
	Current Year Ended 31st March 2021	Previous Year Ended 31st March 2020	Project to Date as at 31st March 2021
Opening Balance:			
Opening Balance in IBRD designated Account at Corporate Office	94,634.80	94,752.80	
Opening Balance in IBRD Special Account at Project	3,97,73,590.96	8,95,49,668.70	
Opening Balance in Project Bank Account – Counterpart	2,79,83,950.22	8,68,03,650.55	
Total Opening Balance	6,78,52,175.98	17,64,48,072.05	-
Receipts:			
IBRD - Advances	-	1,85,00,00,000.00	7,16,94,00,000.00
IBRD - Direct Payments/ Special Commitments	-	-	84,10,75,759.00
IBRD - Reimbursements works	56,70,07,035.00	86,50,82,190.00	1,46,72,04,546.00
IBRD - Reimbursements -consultancy	1,40,12,137.00	2,24,32,754.00	10,20,73,056.00
Upfront fees/ Front End Fees	-	-	7,95,16,080.00
Interest During Construction including Accrued interest	13,57,00,062.00	12,89,97,620.00	54,28,70,107.00
Repayment of loan	(48,67,25,690)	(34,79,64,875.00)	(1,26,50,15,920.00)
Total IBRD Funds (a)	22,99,93,544.00	2,51,85,47,689.00	8,93,71,23,628.00
Counterpart Funds/inter unit (b)	1,47,88,66,864.16	1,15,83,67,523.42	12,71,34,30,403.93
Repayment of above loan from THDCIL own sources (c)	48,67,25,690.00	34,79,64,875.00	1,26,50,15,920.00
Total Receipts (a+b+c)	2,19,55,86,098.16	4,02,48,80,087.42	22,91,55,69,951.93
Interest Earned on IBRD Funds (if any)			
Total Sources of Funds (A)	2,26,34,38,274.14	4,20,13,28,159.47	22,91,55,69,951.93
Expenditures by Component:			
Expenditures by Component - IBRD			
A. Upfront fees/Front End Fees	-	-	7,95,16,080.00
B. Interest During Construction including Accrued interest	13,57,00,062.00	12,89,97,620.00	54,28,70,107.00
C. Works payments, Mobilisation and other advances	1,04,19,47,109.39	1,39,57,74,364.42	9,17,23,02,936.01
D. Interest to be received from World Bank	-	2,92,16,519.00	21,43,06,103.00
E. Consultancy Services	1,68,59,438.00	2,22,70,315.70	19,69,91,310.78
Total IBRD Expenditure (B)	1,19,45,06,609.39	1,57,62,58,819.12	10,20,59,86,536.79
Expenditure by Component – Counterpart			
Land	-	3,06,98,060.00	27,16,99,268.50
Building & Civil Works Assets	63,000.00	1,65,75,000.00	1,95,71,80,713.24
Vehicles & Other Office Equipment	28,90,812.01	1,32,86,989.72	51,57,13,464.93
EDC Pending Allocation (Net)	-	(12,02,790.53)	-
Dam & Barrages & other CWIP (Net off capitalisation)	45,70,21,136.35	2,01,72,41,114.17	5,86,09,70,324.69
R&R, Afforestation & S&I	4,48,38,990.30	4,41,53,652.60	1,45,76,02,297.29
Non Current Assets (Net off non current Liability)	25,04,90,030.29	(37,32,47,385.70)	6,44,94,121.98
Current Assets (Net off Current Liabilities) and regulatory Deferral	(35,31,78,833.38)	58,27,65,155.43	(14,83,87,035.56)
Account Debit balance			
Depreciation	(8,78,20,424.55)	(10,20,93,303.32)	(81,06,41,937.66)
Other Assets until adjustment (Working Capital Advances)	65,91,85,163.00	32,90,40,672.00	3,44,55,10,407.00
Total Counterpart Expenditure (C)	97,34,89,874.02	2,55,72,17,164.37	12,61,41,41,624.41
Total Project Expenditure D= (B+C)	2,16,79,96,483.41	4,13,34,75,983.49	22,82,01,28,161.20
Closing Balance (E=A-D)	9,54,41,790.73	6,78,52,175.98	9,54,41,790.73
Closing Balance in IBRD designated Account at Corporate office	94,516.80	94,634.80	94,516.80
Closing Balance in special Account at Project site (IBRD)	7,30,35,060.09	3,97,73,590.96	7,30,35,060.09
Closing Balance in Project Bank Account (Counterpart)	2,23,12,213.84	2,79,83,950.22	2,23,12,213.84
Total Closing Balance	9,54,41,790.73	6,78,52,175.98	9,54,41,790.73

Notes:

1. Previous Year's figures has been regrouped/Rearranged/recast wherever necessary

2. 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.



(A K Srivastav)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**
Chartered Accountants
FRN (Firm Registration Number) 007545C of ICAI

(Avichal SN Kapur), CA
Partner
Membership No. :-400460

Date: 08/12/21
Place: Lucknow



THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

SCHEDULE-I OF PFS-II

Particulars	Amount in (₹)		
	Current Year ended 31st March 2021	Project to date as at 31st March 2020	Project to date as at 31st March 2021
Upfront Fees	-	7,95,16,080.00	7,95,16,080.00
Mobilisation Advance for Civil works (Direct payment by World Bank)	-	84,10,75,759.00	84,10,75,759.00
Advances	-	7,16,94,00,000.00	7,16,94,00,000.00
IBRD - Reimbursements works	56,70,07,035.00	90,01,97,511.00	1,46,72,04,546.00
IBRD - Reimbursements - consultancy	1,40,12,137.00	8,80,60,919.00	10,20,73,056.00
Interest including Accrued Interest	13,57,00,062.00	40,71,70,045.00	54,28,70,107.00
Total	716719234	9,48,54,20,314.00	10,20,21,39,548.00
Less - repayment of loan	48,67,25,690.00	77,82,90,230.00	1,26,50,15,920.00
Total	22,99,93,544.00	8,70,71,30,084.00	8,93,71,23,628.00

Schedule II of PFS-II

Expenditure not Claimed

Particulars	Amount in (₹)		
	Current Year ended 31st March 2021	Project to date as at 31st March 2020	Project to date as at 31st March 2021
Consultancy payments	-47,20,240.78	94,01,212.78	46,80,972.00
Works and supplies	8,64,94,844.38	29,81,36,551.62	38,46,31,396.00
Interest	-5,33,71,417.00	30,31,33,760.00	24,97,62,343.00
Total	2,84,03,186.60	61,06,71,524.40	63,90,74,711.00



Reconciliation for the year 2020-21

(Amount in INR)

S.No.	Particulars	IBRD	
		Current Year ended 31st March 2021	Project to date as at 31st March 2021
A	AMOUNT OF REPORTED EXPENDITURE		
i	Total project Expenditures as per PFS-I	2,16,79,96,483.41	22,82,01,28,161.20
ii	Less: In-eligible expenditure(Counter part expenditure including Working capital Advance)	97,34,89,874.02	12,61,41,41,624.41
iii	Net project expenditure as per PFS (i-ii)	1,19,45,06,609.39	10,20,59,86,536.79
iv	Net reimbursable from World Bank	1,19,45,06,609.39	10,20,59,86,536.79
v	Reimbursable expenditures as reported in IUFR	1,19,45,06,609.39	10,20,59,86,536.79
B	DIFFERENCE (iv-v)	-	-
C	AMOUNT OF WB FUNDS RECEIVED (NET OF REPAYMENT)		
	Total funds received from the Bank (excluding Accrued Interest) as per PFS- II	77,00,90,651.00	10,16,66,83,308.00
	Add: Expenditure not claimed during 2020-21 (net off of previous year)	2,84,03,186.60	63,90,74,711.00
	Less: Advance received from World Bank (as per IUFR)	(39,60,12,771.00)	59,97,71,483.00
vi	Total Utilization	1,19,45,06,608.60	10,20,59,86,536.00
vii	Total IBRD Fund expenditure as per the World Bank	1,19,45,06,608.60	10,20,59,86,536.00
D	DIFFERENCE (vi-vii)	-	-
E	EXCESS/ SHORT CLAIM, if any (B-D)	-	-


(A K Srivastav)
 DGM (Finance-Pipal Koti)
 THDC INDIA LIMITED

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**
Chartered Accountants
 FRN (Firm Registration Number) 001545C of ICAI

(Avichal SN Kapur), CA
 Partner
 Membership No. :-400460

Date: 08/12/21
 Place: Lucknow



Total Funds from World bank

(Amount in INR)

Particulars	Up to 31.03.2021
IBRD - Advances	7169400000
IBRD - Direct Payments/ Special Commitments	841075759
IBRD - Reimbursements	
Consultancy	102073056
supply and works	1467204546
A. Upfront fees	79516080
B.IDC	507413867.00
Total IBRD Fund Received	10166683308
Accrued Int as on 31.03.2021	35456240.00
Total IBRD Fund including Accrued Interest	10202139548
	10202139548
Less: Repayment of Loan	-1265015920
Total	8937123628



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Statement of remittances to VPHEP

Statement showing Remittances of Funds from -Rishikesh during 2020-21

Amount in Rs.	
1. Opening Balance as on 01-Apr-2020	94,634.80
2. Amount received (Reimbursements) from world Bank during 2020-21	58,10,19,172.00
3. Amount received other than World Bank funds for transfer to VPHEP during 2020-21	98,04,80,710.13
4. Fund transfer to VPHEP during 2020-21	1,56,15,00,000.00
5. Closing Balance as on 31-Mar-2020 (1+2+3-4)	94,516.80

Statement showing Funds received at-VPHEP during FY 2020-21

Amount in Rs.	
1. Opening Balance as on 01-Apr-2020	3,97,73,590.96
2. Fund received from Rishikesh during 2020-21	1,56,15,00,000.00
3. Payment made during 2020-21	1,52,82,38,530.87
4. Closing Balance as on 31-Mar-2021 (1+2-3)	7,30,35,060.09



A handwritten signature in black ink, consisting of a stylized 'S' followed by a flourish.



INTERIM UNAUDITED FINANCIAL REPORTS VIPHEP IMPLEMENTING AGENCY-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the period ending 31.03.2021						
	Up to Previous Year 31.03.2020	for the Year 2020-21 Up to Previous QTR	For the Period 01.01.21 TO 31.03.21	Year to Date for FY 01.04.2020 to 31.03.2021	Adjustment ₹	Cumulative to Date Amount in Rupees
A						
SOURCES						
IBRD						
1						
Opening balance in the IBRD special Account at Corporate Office						
2						
Amount Received in IBRD Special Account at Corporate Office	7,16,94,00,000.00	94,634.80	94,634.80	94,634.80		7,16,94,00,000.00
3						
Less: Amount transferred to IBRD Account at Site	58,82,58,430.00					1,56,82,77,602.00
4						
Reimbursements from World Bank against World Bank Expenditure	84,10,75,759.00					84,10,75,759.00
5						
From interest	7,95,16,080.00					7,95,16,080.00
6						
From fees	40,71,70,045.00					40,71,70,045.00
7						
Interest during construction	10,02,43,822.00					10,02,43,822.00
8						
Premia for interest rate cap/collar (IBRD)	3,97,73,590.96					3,97,73,590.96
9						
Opening balance in IBRD A/c at site	(77,82,90,230.00)					(77,82,90,230.00)
10						
Amount Received in IBRD A/c at Site from Corporate office	8,70,71,30,084.00					8,70,71,30,084.00
11						
Repayment of loan	23,44,05,529.76					23,44,05,529.76
THDC Funds						
1						
Opening Balance in the Bank Account of the Project	2,79,83,950.22					2,79,83,950.22
2						
Amount received from Corporate Office and other receipts	11,23,45,63,539.77					11,23,45,63,539.77
3						
Expenses incurred by corporate office on behalf of IBRD project GG FEES repayment of loan	77,83,90,230.00					77,83,90,230.00
TOTAL SOURCES OF FUNDS (A+B)	12,01,28,53,769.77	1,30,88,63,945.25	71,14,93,283.59	1,99,35,76,504.38		13,97,84,46,323.93
APPLICATION						
Project Expenditure - IBRD Funded (Refer Note 1 below)						
a						
Contract for Civil/Hydro Mechanical Equipment under Component 1 of the Project	7,25,80,82,661.62					7,25,80,82,661.62
b						
Contract for Electro Mechanical Equipment under Component 1 of the Project	87,22,73,165.00					87,22,73,165.00
c						
Consultancy Services	14,10,85,180.78					14,10,85,180.78
(i) Design Review Consultancy-SMEC	3,28,43,983.00					3,28,43,983.00
(ii) Capacity Building & Institutional Strengthening-CRISIL	62,02,709.00					62,02,709.00
(iii) For media consultant for development and implementation of communication strategy/Ms Public Relation P.V. Ltd.	7,95,16,080.00					7,95,16,080.00
d						
Interest during construction- (including accrued interest)	40,71,70,045.00					40,71,70,045.00
e						
Premia for interest rate Cap of Interest Rate Collar	21,43,06,103.00					21,43,06,103.00
f						
Int. paid to World bank from own sources to be reimbursed from World Bank	9,01,14,79,927.40					9,01,14,79,927.40
g						
Sub Total (a to g)	18,95,96,32,057.39					18,95,96,32,057.39
THDC FUNDED EXPENDITURE/PACKAGES (Refer Note 2)						
a						
Land	27,16,99,288.50					27,16,99,288.50
b						
Building & Civil Works Assets	1,95,71,17,713.24					1,95,71,17,713.24
c						
Vehicles & Other Office Equipment	51,28,22,652.92					51,28,22,652.92
d						
Dams & Barrages and other CWP	5,40,49,188.34					5,40,49,188.34
e						
R&T and S&D	1,41,27,63,306.99					1,41,27,63,306.99
f						
Others (Works Spl T&P Misc)	1,41,27,63,306.99					1,41,27,63,306.99
g						
Sub Total	7,95,16,080.00					7,95,16,080.00
TOTAL Application of Funds (C-D)	26,91,12,51,984.79	1,35,13,92,226.68	34,79,28,321.37	1,69,95,20,548.05		28,60,38,776.84
THDC Funded Expenditure (a to g)	18,95,96,32,057.39	(70,40,25,623.80)	20,52,02,638.22	(19,05,08,227.64)		10,90,31,66,068.65
Add: Less: Net Current & Non Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.)	2,78,63,25,244.00	38,08,18,308.00	27,83,06,854.00	65,91,85,163.00		3,44,55,10,407.00
B: Net Current Assets until adjusted and other (working capital advance)	20,65,21,31,677.79	1,33,24,98,368.82	83,54,98,114.59	2,16,79,96,483.41		22,82,01,28,161.20
Net Cash Outflow	6,78,52,175.98	21,07,71,106.19	9,54,41,790.73	9,54,41,790.73		9,54,41,790.73
Closing Cash & Bank Balances (IBRD + Counterpart Project)						
Closing Balance in the IBRD special Account corporate	94,634.80					94,634.80
Closing balance in IBRD A/c at site	3,97,73,591					3,97,73,591
Closing balance in project A/c at site	2,79,83,950					2,79,83,950
Notes:						
Note-1: The above figures are based on Project Accounts.						
Note-2: The expenditure booked under R&R, CWP & Estate includes Liabilities & Provisions during the year.						
Note-3: Dam, Barrages and other CWP (cumulative to date) includes EDC						
Note-4: Previous Year's figures has been regrouped/Rearranged/recast wherever necessary.						

INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
 Implementing Agency-THDC INDIA LIMITED
 Revised FORECAST CUM CLAIM DOCUMENTS
 For the QUARTER ended 31.03.2021

IUFR 2

DISBURSEMENT CATEGORY	IBRD ELIGIBLE %	INR '000			IBRD eligible cash requirement (INR '000)	IBRD eligible cash requirement (USD '000)(Rate taken as Rs 74 approx per dollar)	Remark
		Cash requirement for Apr - Jun 2021	Cash requirement for Jul to Sep-2021	Total Cash requirement for Apr 2021 to Sep 2021			
1	2	3	4	5	6	7	8
A Works & Supplies							
Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project-HCC	100%	2,00,000	4,00,000	6,00,000	6,00,000		
Contract For Electro Mechanical Equipment under Component 1 of the Project-BHEL	100%	1,50,000	1,00,000	2,50,000	2,50,000		
Sub. Total (A)		3,50,000	5,00,000	8,50,000	8,50,000	1,14,86,486	
B Consultancy Services as below							
Design Review Consultancy	100%	10,000	10,000	20,000	20,000	2,70,270	
Capacity Building and Institutional Strengthening		10,000	10,000	20,000	20,000	2,70,270	
Sub. Total (B)		20,000	20,000	40,000	40,000	5,40,541	
C Grand Total (A+B)		3,70,000	5,20,000	8,90,000	8,90,000	1,20,27,027	
Total Fund Required		3,70,000	5,20,000	8,90,000	8,90,000	1,20,27,027	
D CLAIM FROM IBRD See below		6,39,075					

(i) Forecast based Advance	(in Rupees)		
(ii) Reimbursement of expenses:			
(a) consultancy payments			
Total expenditure upto 31.03.2021 excluding Working capital Advance	Disbursement from world Bank	Balance to be recovered/ claimed from W B	
SMEC	15794619	153263647	4680972.00
CRSIL	32843983	32843983	0.00
Perfect	6202709	6202709	0.00
Total	196991311	192310339	4680972.00
(B) works and supplies Expenditure(Contract for civil/HM Equipment and Contract for Em Equipment)	9172302936	8787671540	384631396
(C) Interest During construction(Including Accrued Interest)	757176210	507413867	249762343
Advance from World Bank		59,97,71,483.00	
Total		63,90,74,711	



INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
 Implementing Agency-THDC INDIA LIMITED
PROCUREMENT/CONTRACT PROGRESS MONITORING REPORT
 FOR THE QTR ENDING March 2021

IUFR 3

SL. No.	Contract Name and Contractor Name	Contract Date	Contract Amount	Contract Start and End Dates	Date & No. of WB VCC	Revised Contract Amount on Basis of Revision	Revised Contract End Date	upto March 2020 (net of working capital advance)	During Apr - Jun - 2020 (net of VCA-HCC)	During Jul - Sep - 2020 (net of VCA-HCC)	During Oct - Dec- 2020 (net of VCA-HCC)	During Jan-Mar- 2021 (net of VCA-HCC)	Payment Till Date	Remarks
1	Contract for Civil/Hydro Mechanical Equipment Under Component 1 of the Project- HCC LTD CD-260	17.1.2014	1597306142	17.1.2014 & END WITHING 1645 DAYS				7258082662	4,95,39,188.09	3,54,52,753.53	7,21,26,595.33	25,94,83,942.19	7,67,46,85,140.76	
2	Contract For Electric Mechanical Equipment Under Component 1 of the Project/M/S SHEL CD-297	18.11.2014	10209888US\$ & Rs 300330986.00 & Rs 60023665.00	18.11.2014 & END ON 16.08.2019				87227165	21,93,31,295.28	16,90,65,733.46	11,17,97,147.73	12,51,47,453.76	1,49,76,17,795.25	
3	Consultancy Services							0					0	
	(i) Design Review Consultancy-SMEC INTERNATIONAL PTY LTD	THDC/RSKSHIC C-29/AAG 28.12.2013	foreign currency - AUD 62290666 Indian Rs 114260956	28.12.2013 28.03.2019				141085180.780	4610924.000	-	7567542	4680972	157944616.78	
	(ii) Capacity Building & Institutional Strengthening-CRISIL Gurgaon	THDC/RSKSHIC C-39/AIAG dated 01.05.2014	Rs 2.89 crore	01.05.2014 30.04.2016				32843983					32843983	
	(iii) For media consultant for development and implementation of communication strategy-M/S Perfect Relation Pvt. Ltd.	THDC/RSKSHIC C-312/PHASE-I/AG DATED 25.07.2014	Rs 2 Lacs exclusive of service tax	25.07.2014 24.01.2015									6202709	6202709
	(iv) For media consultant for development and implementation of communication strategy-M/S Perfect Relation Pvt. Ltd.	THDC/RSKSHIC C-312/PHASE-I/AG DATED 25.07.2014	Rs 0 Lacs exclusive of service tax	25.01.2015 02.02.2015				6202709						0
	TOTAL							8310487699	27,34,81,407.37	204521487	191461585.1	389512368	9369294247	



(Handwritten signature)