S.N.KAPUR & ASSOCIATES CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006 Phone Nos.(off): 4016231 Mobile: 9839011549, 9415011673, 9839211549

Management Letter for the Financial Year 2022-23

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

Lucknow Chartered Accountants

(CA. AVICHAL SN. KAPUR

Partner

Membership No.: 400460

Place: Lucknow Date: 01.09.2023

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 Project 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, 2023, receipts and disbursements of the Project for the Project for the year ended on March 31, 2023 and the expenditure of the project for the year ended on March 31, 2023, 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. 43 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 Special Purpose Project 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. 43 of the Special Purpose Project 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.

Accountants

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. 43, 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.

Lucknow Chartered Accountants

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, 2023 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

Lycknow Chartered ccountants

(CA. AVICHAL SN. KAPUR)

Partner

Membership No.: 400460

UDIN: 23400460BGWGKT4326

Place: Lucknow Date: 01.09.2023

STATEMENT OF SOURCES & APPLICATION OF FUNDS REPORT FOR THE YEAR ENDED 31.3.2023

Particulars	Current Year Ended 31st March 2023	Previous Year Ended 31st March 2022	Project to Date as at 31st March 2023
Opening Balance:	2023	2022	
Opening Balance in IBRD designated Account at Corporate Office	33,366.80	94,516.80	
Opening Balance in IBRD Special Account at Project	2,95,37,838.43		
Opening Balance in Project Bank Account – Counterpart	1,45,63,406.47	7,30,35,060.09 2,23,12,213.84	
Total Opening Balance	4,41,34,611.70	9,54,41,790.73	
Receipts:	4,41,54,611.70	9,54,41,790.73	
IBRD - Advances	1,61,99,88,990.00		0.70.00.00.00.
IBRD - Direct Payments/ Special Commitments	1,01,99,00,990.00	•	8,78,93,88,990.00
IBRD - Reimbursements works	1,10,36,56,239.00	20 44 70 020 00	84,10,75,759.00
IBRD - Reimbursements -consultancy	83,82,934.00	39,44,78,828.00	2,96,53,39,613.00
Upfront fees/ Front End Fees	03,02,934.00	23,10,140.00	11,27,66,130.00
Interest During Construction including Accrued interest	47 81 44 512 00	0.05.50.400.70	7,95,16,080.00
Repayment of loan	47,81,44,512.00	9,25,53,180.73	1,11,35,67,799.73
Total Receipt of IBRD Funds (a)	(64,41,17,729.03) 2,56,60,54,945.97	(50,82,88,585.84)	(2,41,74,22,234.86
	2,56,60,54,945.97	(1,89,46,437.11)	11,48,42,32,136.87
Counterpart Funds/inter unit (b)	3,01,16,87,916.59	2,17,10,46,283.28	17,89,61,64,603.80
Repayment of above loan from THDCIL own sources (c)	64,41,17,729.03	50,82,88,585.83	
Total Receipts (a+h+c)	6,22,18,60,591.59	2,66,03,88,432.00	2,41,74,22,234.86
Interest Earned on IBRD Funds (if any)	0,22,10,00,001.00	2,00,00,00,402.00	31,79,78,18,975.53
Total Sources of Funds (A)	6,26,59,95,203.29	2,75,58,30,222.73	24 70 70 40 075 50
Expenditures by Component:	0,20,00,00,200.25	2,73,30,30,222.73	31,79,78,18,975.53
Expenditures by Component - IBRD			
A. Upfront fees/Front End Fees			7.05.40.000.00
B. Interest During Construction including Accrued interest	47,81,44,512.00	9,25,53,180.73	7,95,16,080.00
C. Works payments, Mobilisation and other advances			1,11,35,67,799.73
D.Interset to be received from World Bank	2,99,67,22,730.00	1,18,02,55,083.86	13,34,92,80,749.87
E. Consultancy Services	1,66,79,315.00	4.00.00.074.00	21,43,06,103.00
Total IBRD Expenditure (B)		1,06,93,074.00	22,43,63,699.78
Expenditure by Component – Counterpart	3,49,15,46,557.00	1,28,35,01,338.59	14,98,10,34,432.38
land	(0.00.044.00)	1	
Building & Civil Works Assets	(3,66,344.00)	39,15,667.00	27,52,48,591.50
Vehicles & Other Office Equipment	1,85,71,037.57	33,53,25,844.42	2,31,10,77,595.23
EDC Pending Allocation (Net)	1,95,44,898.49	2,39,09,075.30	55,91,67,438.72
Dam & Barrages & other CWIP (Net off capitalisation)	00.00.75.000.00	-	
R&R, Afforestation & S&I	38,22,75,862.96	30,92,18,484.29	6,55,24,64,671.94
Non Current Assets (Net off non current Liability)	7,85,62,512.60	47,64,921.96	1,54,09,29,731.85
Current Assets (Net off Current Liabilities) and regulatory Deferral	55,68,12,236.41	20,18,00,204.43	82,31,06,562.83
Account Debit balance	89,74,61,328.63	6,03,34,651.99	80,94,08,945.06
Depreciation	(40.50.00.545.54)		
Other Assets until adjustmnet (Working Capital Advances)	(10,50,26,515.01)	(13,51,13,683.95)	(1,05,07,82,136.62)
etter 7tesets until adjustifilier (Working Capital Advances)	84,59,15,438.00	62,40,39,107.00	4,91,54,64,952.00
Total Counterpart Expenditure (C)	2,69,37,50,455.65	1,42,81,94,272.44	40.70.00.00.070.71
Total Project Expenditure D= (B+C)			16,73,60,86,352.51
Tomai Troject Experiditale D= (B+C)	6,18,52,97,012.65	2,71,16,95,611.03	31,71,71,20,784.89
Closing Balance (E=A-D)	8 06 09 400 64	4 44 04 044 70	0.00.00.00
Closing Balance in IBRD designated Account at Corporate office	8,06,98,190.64	4,41,34,611.70	8,06,98,190.64
Closing Balance in special Account at Project site (IBRD)	61,469.03	33,366.80	61,469.03
	6,41,80,330.28	2,95,37,838.43	6,41,80,330.28
Closing Balance in Project Bank Account (Counterpart)	1,64,56,391.33	1,45,63,406.47	1,64,56,391.33
otes: Total Closing Balance	8,06,98,190.64	4,41,34,611.70	8,06,98,190.64

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 efficient and without regard to political or other non-economic influences or considerations.

(A K Srivastava) 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 ICAL

(Avichal SN Kapur), CA

Partner

Membership No.:-400460

Date: 01.09.2028 Place: LUCKNOW

PFS-II

THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

IBRD Loan no. 80780-IN

RECONCILIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS REPORT FOR THE YEAR ENDED 31.03.2023

			Amoun	t in (₹)
Particulars	Schedules	Current Year ended 31st March 2023	Project to date as at 31st March 2022	Project to date as at 31st March 2023
IBRD Funds from World Bank	I	3,21,01,72,675.00	10,69,14,81,696.73	13,90,16,54,371.73
Less: Repayment of Loan		64,41,17,729.03	1,77,33,04,505.83	2,41,74,22,234.86
Total IBRD Fund	V	2,56,60,54,945.97	8,91,81,77,190.90	11,48,42,32,136.87
Less:	-			
- Interest Accrued		21,66,03,832.27	3,55,19,867.73	25,21,23,700.00
-Closing Balance in Designated and Special		6,42,41,799.31	2,95,71,205.23	6,42,41,799.31
Account		2		
Total IBRD Fund available (A)		2,28,52,09,314.39	8,85,30,86,117.94	11,16,78,66,637.56
Total IBRD Funded Expenditure		3,49,15,46,557.00	11,48,94,87,875.38	14,98,10,34,432.38
Less:			6	
 Ineligible expenditures certified by the Auditors 	ay.		-	-
-Expenditure not Claimed	П	1,49,79,77,714.27	83,35,26,046.38	2,33,15,03,760.65
- Available Advances by World bank	L	1,00,00,00,000.00	-	1,00,00,00,000.00
- Closing Balance in Designated and Special Account	,	6,42,41,799.31	2,95,71,205.23	6,42,41,799.31
Total Eligible Expenditure (B)		2,92,93,27,043.42	10,62,63,90,623.77	13,58,52,88,872.42
Less: Repayment of Loan		64,41,17,729.03	1,77,33,04,505.83	2,41,74,22,234.86
Net Expenditure (B)		2,28,52,09,314.39	8,85,30,86,117.94	11,16,78,66,637.56

1. Closing Balance in designated account is considered for IBRD Designated Special Account at Project and Corporate Office.

(A K Srivastava) 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

THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

SCHEDULE-I OF PFS-II

Particulars	Current Year ended 31st March 2023	Project to date as at 31st March 2022	Project to date as at 31st March 2023
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	1,61,99,88,990.00	7,16,94,00,000.00	8,78,93,88,990.00
IBRD - Reimbursements works	1,10,36,56,239.00	1,86,16,83,374.00	2,96,53,39,613.00
IBRD - Reimbursements - consultancy	83,82,934.00	10,43,83,196.00	11,27,66,130.00
Interest including Accrued Interest	47,81,44,512.00	63,54,23,287.73	1,11,35,67,799.73
Total	3,21,01,72,675.00	10,69,14,81,696.73	13,90,16,54,371.73
			-
Less - repayment of loan	64,41,17,729.03	1,77,33,04,505.83	2,41,74,22,234.86
Total	2,56,60,54,945.97	8,91,81,77,190.90	11,48,42,32,136.87

Schedule II of PFS-II

Expenditure not Claimed		Amour	t in Rs.
Particulars	Current Year ended 31st March 2023	Project to date as at 31st March 2022	Project to date as at 31st March 2023
	· ·		_
Consultancy payments	9,13,699.00	83,82,934.00	92,96,633.00
Works and supplies	1,28,04,60,183.00	57,53,17,141.00	1,85,57,77,324.00
Interest	21,66,03,832.27	24,98,25,971.38	46,64,29,803.65
Total	1,49,79,77,714.27	83,35,26,046.38	2,33,15,03,760.65





Reconciliation for the year 2022-23

(Amount in INR)

S.No.	Particulars	I	BRD
		Current Year ended 31st March 2023	Project to date as at 31st March 2023
Α	AMOUNT OF REPORTED EXPENDITURE	1	
i	Total project Expenditures as per PFS-I	6,18,52,97,012.65	31,71,71,20,784.89
ii .	Less: In-eligible expenditure(Counter part expenditure including Working capital Advance)	2,69,37,50,455.65	16,73,60,86,352.51
iii	Net project expenditure as per PFS (i-ii)	3,49,15,46,557.00	14,98,10,34,432.38
iv	Net reimbursable from World Bank	3,49,15,46,557.00	14,98,10,34,432.38
V	Reimbursable expenditures as reported in IUFR	3,49,15,46,557.00	14,98,10,34,432.38
В	DIFFERENCE (iv-v)	(0.00)	-
С	AMOUNT OF WB FUNDS RECEIVED (NET OF REPAYMENT)		
	Total funds received from the Bank (excluding Accrued Interest) as per PFS- II	2,99,35,68,842.73	13,64,95,30,671.73
	Add: Expenditure not claimed during 2022-23	1,49,79,77,714.27	2,33,15,03,760.65
	Less: Advance received from World Bank (as per IUFR)	1,00,00,00,000.00	1,00,00,00,000.00
vi	Total Utilization	3,49,15,46,557.00	14,98,10,34,432.38
vii	Total IBRD Fund expenditure as per the World Bank	3,49,15,46,557.00	14,98,10,34,432.38
D	DIFFERENCE (vi-vii)	0.00	0.00
E	EXCESS/ SHORT CLAIM, if any (B-D)	(0.00)	(0.00

(A K Srivastava)
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: 01.09.2023 Place: LUCKNOW

Total Funds from World bank

(Amount in INR)

	\"
Particulars	Up to 31.03.2023
IBRD - Advances	8,78,93,88,990.00
IBRD - Direct Payments/ Special Commitments	84,10,75,759.00
IBRD - Reimbursements	
Consultancy	11,27,66,130.00
Supply and works	2,96,53,39,613.00
A. Upfront fees	7,95,16,080.00
B.IDC	86,14,44,099.73
Total IBRD Fund Received	13,64,95,30,671.73
Accrued Int as on 31.03.2023	25,21,23,700.00
Total IBRD Fund including Accrued Interest	13,90,16,54,371.73
Less: Repayment of Loan	2,41,74,22,234.86
Net Total	11,48,42,32,136.87





THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

Amount in Rs

	_	Amount in Rs.
Particulars	Current Year ended	Project to date as at
:	31st March 2023	31st March 2023
Upfront Fees	-	7,95,16,080.00
Mobilisation Advance for Civil works (Direct payment by	-	84,10,75,759.00
World Bank)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Advances	1,61,99,88,990.00	8,78,93,88,990.00
IBRD - Reimbursements works	1,10,36,56,239.00	2,96,53,39,613.00
IBRD - Reimbursements -consultancy	83,82,934.00	11,27,66,130.00
Interest	26,15,40,679.73	1,11,35,67,799.73
Funds Received from World Bank	2,99,35,68,842.73	13,90,16,54,371.73
Less: Accrued Interest	25,21,23,700.00	25,21,23,700.00
Funds from World Bank (Net)	2,74,14,45,142.73	





Statement of remittances to VPHEP

Statement showing Remittances of Funds from -Rishikesh during 2022-23

Amount in Rs.

1. Opening Balance as on 01-Apr-2022	33,366.80
2. Amount received (Reimbusements & Advances) from world Bank during 2022-23	2,73,20,28,163.00
3. Amount received other than World Bank funds for transfer to VPHEP during 2022-23	24,67,59,492.38
4. Fund transfer to VPHEP during 2022-23	2,97,87,59,553.15
5. Closing Balance as on 31-Mar-2022 (1+2+3-4)	61,469.03

Statement showing Funds received at-VPHEP during FY 2022-23

Amount in Rs.

1. Opening Balance as on 01-Apr-2022	2,95,37,838.43
2. Fund received from Rishikesh during 2022-23	2,97,87,59,553.15
3. Payment made during 2022-23	3,01,34,02,045.00
4. Closing Balance as on 31-Mar-2023 (1+2-3)	6,41,80,330.28





Ill ance in the IBRD speical Account at Corporate Office seleved in IBRD Special Account at Corporate Office on Staved in IBRD Special Account at Corporate Office on the IBRD Special Account at Corporate Office on the IBRD Account at Subject at the cap Collar (IBRD) Interest rate Cop of Interest Rate Collar (IBRD)		(0.00)	(0.00)	(0.00)	(0.00)	
MARCHITECH MAR		(0.00)	(0.00)	(0.00)	(0.00)	
MPPERINTINO ACRIOTINO CONTINUES MATERIAL MATERIAL NOTATION MATERIAL NATIONAL NOTATION MATERIAL NATIONAL		70.001	10001	(00.00)	(00.00)	A CONTROL OF THE PROPERTY OF T
MAPE DESIRTING ACQUITING NOT THOSE NOTA LIMITED						
MIPE EMENTINO, ACADICT - TRICE (MOYER) SOUNCE AND APPLICATION (CONTROL)						Note -4 Previous Year's figures has been regrouped/Rearranged/recast wherever necessary
IMPLEMENTING ASERICATION OF PUNDS TOURISM TOURISM					during the year.	Note: I he above rigures are based on Project Accounts. Note: 2. The expenditure booked under R&R CWIP & Establishment includes Liabilities & Provisions (Note: 3. Dam Barranes and other CWIP (crimpilative in date) includes Enc.
MINISTER MANUFATION OF PUNDS MANUFATIO		1,64,56,391.33	1,64	1,08,24,890.61	1,45,63,406.47	Closing balance in project A/c at site
MINICEMENTING AGENCY-THOC INDIA LIMITED	,	61,469.03		72,480.80	33,366.80	Closing Balance in the IBRD special Account at corporate
MINICEMENTING AGENCY-THOC INDIA LIMITED		8,06,98,190.64	8,06,98,190.64	8,53,64,676.22	4,41,34,611.70	Closing Cash & Bank Balances (IBRD + Counterpart Project)
MAPLEMENTINO AGENCY THOC INDIA LIMITED		6,18,52,97,012.65	1,43,73,61,148.71	4,74,79,35,863.94	25,53,18,23,772.24	Net Cash Outflow
MAPLEMENTING ACURST SOURCE AND APPLICATION OF PINNS 1	4,91,54,64,952	84,59,15,438.00	10,00,00,000.00	74,59,15,438.00	4,06,95,49,514.00	B.Net Current Assets until adjusted and other (working capital advance)
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Pariety SOURCE AND APPLICATION OF FUNDS For the Pariety Source for FY Source for F		1,34,92,47,050.03			(76,75,13,678.76)	Add/ Less: Net Current & Non Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.)
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the private Source May Application For the private For the private May Application For the private For the p		49,85,87,967.62 3,99,01,34,524.62			10,74,03,00,061.62 22,22,97,87,937.00	THDC Funded Expenditure(a to g)
MPLEMENTING AGRINCY THOC INDIA LIMITED SOURCE AND APPLICATION OF FINIS For the Period Control of Control				1		
MPLENENTING AGRINCY-THOC NUTAL LIMITED		7,85,62,512			1,46,23,67,219.25	Others (Works Spi T&P Misc)
MPLEMENTING AGENCY - THOCKNOIA LIMITED SOURCE AND APPLICATION OF FINDS For the Period Veat to Date for FV SOURCE AND APPLICATION OF FINDS ADMINISTRATION OF FINDS AD		38,22,75,86			6,17,01,88,808.98	Dams & Barrages and other CWIP
MPLEMENTING AGENCY PLANS Machine Machine		1,85,71,03			2,29,25,06,557.66	Building & Civil Works Assets Vehicles & Other Office Fruitment
MPLEMENTING AGENCY PRINCE			(2.66.244.00)		27 56 14 025 50	2)
IMPLEMENTING AGENCY PHOENDIAL IMPTED SOURCE KAID APPLICATION OF FRUNDS For the Period Vear to Date for FV SOURCE KAID APPLICATION OF FRUNDS For the Period Vear to Date for FV Vear to						**
MAPLEMENTING AGENCY - HID CINDIA LIMITED SOURCE KAID APPLICATION OF FUNDS For the Pariod Very To Date for FV			1,29,73,13,545.00	2,19,42,33,012.00	11,48,94,87,875.38	0
MPLEMENTING AGENCY + HOC INDIA LIMITED MACHING AGENCY + HOC INDIA LIMITED MACHI			1			Premia for Interest Rate Cap of Interest Rate Collar Int. paid to World bank from own sources to be reimburseed from World Bank
MPLEMENTING AGENCY + HDC INDIA LIMITED MACENCY + HDC INDIA LIM	7,95,16,08		17,63,68,996.00		63,54,23,287.73	Interest during construction- (including accrued Interest)
MPLEMENTING AGENCY-THOC NDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period of 10.2023 to 31.03.2023 For the Period of 10.2023 to 31.2023 to 31.2023 to 31.2023 to 31.2023 to 31.2023	62,02,70	,		1	62,02,709.00	Relation PVI. Ltd.
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period For the Period					3,28,43,983.00	(iii) For media consultant for development and inclementation of communication strategy. Mrs Borfoot
MIPLEMENTING AGENCY-THOC INDIA LIMITED NODIA LIMITED NOD		1,66,79,315.00	44,95,800.00	1,21,83,515.00	16,86,37,692.78	(i) Design Review Consultancy-SMEC
MPLEMENTING AGENCY-THOC NUMB LIMITED SOURCE AND APPLICATION OF FIUNDS For the Period 01.01.2023 to 31.03.2023 Source in the IBRO special Account at Corporate Office 1.96.00.000		1,65,14,665.00	1 1	14,665	1,66,50,66,929.39	Consultancy Services
MPLEMENTING AGENCY-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS		98,02,08,06	1,11,64,48,749.00	1,86,37,59,316.00	8,68,74,91,090.48	Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project
MPLEMENTING AGENCY-THOS (NOF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 51.03.2023 For the Period 01.01.2023 to 51.03.2023 For the Period 01.01.2023 For the Perio	i.					APPLICATION Project Expenditure - IBRD Funded (Refer Note 1 below)
MPHEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period of 0.1.01.2023 of 3.03.2023 For the Period of 0.1.01.2023 of 3.03.2023 For the Period of 0.1.02.2023 For the Period of 0.1.02.2023 Source in the IBRD special Account at Corporate Office 7.16.94.00.000 1.00.00.000.000 1.00.00.000.000 1.01.20.2023 Source in IBRD Account at Corporate Office 1.96.00.65.70.00 1.00.00.000.000 1.00.00.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.01.20.2023 Source in IBRD Account at Site 1.00.000.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000 1.00.000.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000 1.00.000.000						Ann Loan Control
MPLEMENTING AGENCY-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 For the Period 01.01.2023 For the Period 01.01.2023 Source of the Period 01.01.2000.00.00.00.00.00.00.00.00.00.00.00.0		6.26.59.95.203.29	1.51.80.59.339.35	4,83,33,00,540.16	25,57,59,58,383.94	TOTAL SOURCES OF FUNDS (A+B)
MPLEMENTING AGRICUX-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.02.2023 For the Period 01.01.2023 to 31.02.2023 For the Period 01.01.2023 to 31.02.20		3,67,03,69,052.09	64,71,61,567.74	3,03,40,32,374.96	16,65,77,81,193.04	Sub Total (1 to 3)
IMPLEMENTING AGRICY-THICG INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 Source in the IBRD special Account at Corporate Office 7,16,94,00,000.00 1,00,00,000.00 1,01,03 to 31.03.2023 Source in IBRD Special Account at Corporate Office 7,16,94,00,000.00 1,00,00,000.00 1,00,00,000.00 1,01,99,89,990.00 1,11,20,39,173.00 1,11,20,3		64,41,17,729.03		64,41,17,729.03	1,77,33,04,505.83	repayment of loan
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 Mapulation of the Period 01.01.2023 to 31.03.2023 Source in the IBRD special Account at Corporate Office T.16.94.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.00.000.00 T.00.000.000 T.00.00.000.00 T			1	,		Expenses incurred by corporate office on behalf of IBRD project GG FEES
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.232 to 31.03.2023 Mpto Previous QTR O1.01.232 to 31.03.2023 Source in the IBRO special Account at Corporate Office 7.16.94.00,000.00 1.00.00,000.00 61.99.88.990.00 1.51.99.88.990.00 1.51.99.88.990.00 1.51.99.88.990.00 1.51.99.88.990.00 1.51.99.88.990.00 Institution Mord bank against World bank against Worl	,	3,01,16,87,916.59	63,63,36,677.13	2,37,53,51,239.46	14,88,44,76,687.21	Amount received from Corporate Office and other recipts
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period Previous QTR O1.01.23 to 31.03.2023 O1.01.23 to 31.03 to 31.03.2023 O1.01.23 to 31.03 to 31.03.2023 O1.01.23 to 31.03 to 31.03.20		1,45,63,406,47	1,08,24,890.61	1,45,63,406.47		Opening Balance in the Bank Account of the Project
MPLEMENTING AGENCY-THOC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period Previous Year to Date for FV D1.04.2022 to 31.03.2023 Mp to Previous QTR O1.01.23 to 31.03.2023 State of FV O1.		2,59,56,26,151.20		1	8,91,81,77,190.90	Sub
IMPLEMENTING AGRINCY.THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.23 to 31.03.2023 Source for FY Previous Year Prote Year 2022.23 Prote Year 202					(1 77 33 04 505 83)	10 Amount Received in IBRD A/C at Site from Corporate office
IMPLEMENTING AGRINCY.THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.23 to 31.03.2023 Source for FY Previous Year Prote Year 2022-23 Prote Year 202		2,95,37,838,43	7,44,67,304.81	2,95,37,838.43		
IMPLEMENTING AGRINCY.THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.23 to 31.03.2023 Source for FY Date for FY Adjustment Couponate Office Several in the IBRO specical Account at Corporate Office T16.94.00.000.00 T1.00.00.000.00 T1.00.000.000.00 T1		47,81,44,512.00	17,63,68,996.00		63,54,23,287.73	
IMPLEMENTING AGRICY.THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period 01.01.2023 to 31.03.2023 Source in the IBRO Species Account at Corporate Office Transferred to IBRO Account at Sibe	7.95.16.08	, ,	,		7,95,16,080.00	1 1
IMPLEMENTING AGRICY-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period O1.01.2023 to 31.03.2023 For the Period O1.01.2023 to 31.03.2023 For the Period O1.01.23 to 31.03.2023 Source for FY Opto Previous QTR O		39,17			1,96,60,66,570.00	4 Reimbursements from World bank against World bank Expenditure 5 Direct payments by world bank
IMPLEMENTING AGRICY_THOD INDIA LIMITED SOURCE AND APPLICATION OF FUNDS SOURCE AND APPLICATION OF FUNDS For the Period P	-	99	61,99,88,990.00	1,00,00,00,000.00	7,16,94,00,000.00	Less Amount transferred to IBRD Account at Site
IMPLEMENTING AGENCY-THDE INDIA LIMITED SOURCE AND APPLICATION OF FUNDS For the period 01.01.2023 to 31.03.2023 For the Period 02.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.01.2023 to 31.03.2023 For the Period 01.04.2022 to 31.03.2023 Solid 1.04.2022		000	72,480.80	33,366.80		Opening balance in the IBRD speical Account at Corporate Office
A 22-23 For the Period Year to Date for FY QTR 01.01.23 to 01.04.2022 to Adjustment 31.03.2023 s 1.03.2023 s	0(2:0)	0,011				SOURCES
A	S	5(3+4)		(Apr-Dec 2022)	2	
	Adjustment	Year to Date for F		For the Year 2022-23 Up to Previous QTR	Up to Previous Year 31.03.2022	
IMPLEMENTING AGENCY-THDC INDIA LIMITED SOURCE AND APPLICATION OF FUNDS	Amount in Runners			31.03.2023	eriod 01.01.2023 to	For the p
WPHEP IMPLEMENTING AGENCY-THDC INDIA LIMITED				OF FUNDS	AND APPLICATION	SOURCE
VOHED				INDIA LIMITED	NG AGENCY-THDC	IMPLEMENTI
האוד באווו טואסטוו בט דוואואסאר מברטמוט				AL NET ON 19	VPHED	



IUFR 2

INTERIM UNAUDITED FINANCIAL REPORTS VPHEP

Implementing Agency-THDC INDIA LIMITED Revised FORECAST CUM CLAIM DOCUMENTS

For	-
the	-
Period	1
01.	
For the Period 01.01.2023 to 31.03.2023	COMPANY OF THE PROPERTY OF THE
3 to :	5
31.03	-
.2023	COMIL

For
the
Period 01
01.0
01.2
1.01.2023
to 3
$\frac{\omega}{2}$
31.03.2
.202

				INR '000			_
						ı	1
		IBRD	IBRD Cash requirement	Cash requirement for	ā		
	DISBURSEMENT CATEGORY	ELIGIBLE %	for Apr to Jun-2023	Jul to Sep-2023	Total Cash requirment for Apr 2023 to Sep 2023	ent for	ent for IBRD eligible cash
	_	2	3	4	σı		+
A	Works & Supplies						
							0.00
	Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project-HCC	100%	12,35,200	12,35,200	24,	24,70,400	70,400 24,70,400
	Contract For Electro Mechanical Equipment under Component 1 of the Project-BHEL	100%	2,00,000	2,00,000	4	4,00,000	00,000 4,00,000
	Sub. Total (A)		14,35,200	14,35,200	28.	28.70.400	70,400 28,70,400
m	Consultancy Services						
	as below						
	Design Review Consultancy	100%	10.000	10 000		3	
	Capacity Building and Institutional Strengthening		10,000	10,000		20,000	
	Sub. Total (B)		20,000	20,000	4	40,000	0,000 40,000
0	Grand Total (A+R)		14 55 200	1 0000			
			14,33,200	14,55,200	29,	29,10,400	10,400 29,10,400
			1	-		1	1
						ı	
	Total Fund Required		14,55,200	14,55,200	29,1	29,10,400	0,400 29,10,400
0	TO BE CLAIMED FROM IBRD (See below)		23.31.504	\			



Total

2,33,15,03,761 1,00,00,00,000



SMEC CRISIL Perfect

Total

(ii) Porecast based Advance
(iii) Reimbursement of expenses: (a) consultancy payments

Total expenditure upto 31.03.2023 excluding Working capital Advance

Disbursement from world Bank

Balance to be recovered/ claimed from W.B

(in Rupees)

(B) works and supplies
Expenditure(Contract for civil/HM Equipment and
Contract for Em Equipment)

13,34,92,80,749.87 1,32,78,73,902.73

11,49,35,03,425.87 86,14,44,099.71

1,85,57,77,324.00 46,64,29,804

1,85,57,77,324 46,64,29,804

32843983 6202709 **224363700**

176020375 32843983 6202709 215067067

9296633.00

9296633

92,96,633

0.00 0.00 185317008

(C) Interest During construction(including Accrued Interest)

Advance from World Bank

					_			_	
					з	2	_		SL. No.
	(iv) For media consultant for development and inplementation of communication strategy-M/s Perfect Relation Pvt. Ltd.	(iii) For media consultant for development and inplementation of communication strategy-M/s Perfect Relation Pvt. Ltd.	(ii) Capacity Building & Institutional Strengthening- CRISIL Gurgaon	(i) Design Review Consultancy-SMEC INTERNATIONAL PTY LTD	Consultancy Services	Contract For Electro Mechanical Equipment under Component 1 of the Project-M/s BHEL CD-297	Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project- HCC LTD CD-260		Contract Name and Contractor Name
TOTAL	THDC/RKSH/C Rs40 Lacs (C-312/PHASE- service Tax III/AG DATED 25.07.2014	THDC/RKSH/C Rs12 Lacs C-312/PHASE- service Tax I/AG DATED 25.07.2014	THDC/RKSH/C Rs 2.89 crore C-299A/AG dated 01.05.2014			18.11.2014	17.1.2014		
	THDC/RKSH/C Rs40 Lacs exclusive of C-312/PHASE- service Tax III/AG DATED 25.07.2014	THDC/RKSH/C Rs12 Lacs exclusive of C-312/PHASE- service Tax I/AG DATED 25.07.2014	Rs 2.89 crore	THDC/RKSH/C foreign currency - AUD D-254/AG 626662 Indian Rs dated 114200956		10209888US\$ & Rs 3003380986.00 & Rs 600236885.00	15973006142		Contract Date Contract Amount
	25.01.2015 02.02.2015	25.07.2014 24.01.2015	01.05.2014 30.04.2016	28.12.2013 28.03.2019		18.11.2014& END ON 16.08.2019	17.1.2014 & END WITHING 1645 DAYS		Contract Start and End Dates
0									Date & No. of WB NoC
0									Amount & Date of Revision Revised Contract End Date
0				v		d			Revised Contract End Date
9369294247		6202709	32843983	157944618.780	0	1497617795	7674685141		net of working capital Advance
148531884.7	æ						14,85,31,884.72		During Apr - Jun - During Jul - Sep - 2021(net of WCA 2021(net of WCA HCC)
252316537.1		4			.,	10,76,76,157.14	14,46,40,380.00		During Jul - Sep - 2021(net of WCA HCC)
206399661	-			2310140		,	20,40,89,521.00		During Oct - Dec- 2021(net of WCA HCC)
58,37,00,075.00	8			83,82,934		5,97,72,977.00	51,55,44,164.00		During Jan-Mar 2022(net of WCA HCC)
55,46,14,375.00				13,22,323			55,32,92,052.00		During Apr-Jun 2022(net of WCA HCC)
59,37,13,713.00				60,60,359		,	58,76,53,354.00		During Jul-Sep 2022(net of WCA HCC)
74,41,29,408.00				48,00,833		1,65,14,665.00	72,28,13,910.00		During Oct-Dec 2022(net of WCA HCC)
1,12,09,44,549.00				44,95,800			1,11,64,48,749.00		During Jan-Mar 2023(net of WCA HCC)
13,57,36,44,449.65	4	62,02,709.00	3,28,43,983.00	18,53,17,007.78		1,68,15,81,594.39	11,66,76,99,155.48		Payment Till Date
									Remarks



INTERIM UNAUDITED FINANCIAL REPORTS VPHEP Implementing Agency-THDC INDIA LIMITED PROCUREMENT/CONTRACT PROCARESS MONITORING REPORT FOR THE QTR ENDING Mar 2023