



P. D. Agrawal & Co.
Chartered Accountants

15/11- A, Civil Lines, Kanpur 208 001
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AUDIT REPORT

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 IN-80780 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, 2019*, receipts and disbursements of the Project for the year ended on March 31, 2019 and the expenditure of the Project for the year ended on March 31, 2019, 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. IN-80780 dated 10th August 2011 and as described in other explanatory note no. 39 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

The PFS is prepared to assist THDC India Limited to meet the financial reporting requirements of the Project's Loan agreement for Investment Project Financing Loan Agreement no. IN-80780 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. Our opinion is not modified in respect of this matter.

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. 39, 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 of 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 part of an audit in accordance with Standard of 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 risk 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, but not for the purpose of expressing an opinion on the effectiveness of the project's internal control.
- 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 Project Financial Statements, including the disclosures and whether these financial statements present 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 accounts have been kept by the implementing agency for Project purposes so far as appears from our examination of those books;
- c) the Project Financial Statements dealt with by this report is in agreement with the books of accounts;
- 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 Reports (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, 2019 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 P.D. Agrawal & Co.
Chartered Accountants
Firm Reg. No. 001049C



Sanjeev Agrawal
(Sanjeev Agrawal)

Partner

(Membership No. 071427)

UDIN: 19071427AAAABR6151.

Place: Rishikesh

Date: 18 DEC 2019



P. D. Agrawal & Co.
Chartered Accountants

15/11- A, Kailash Kuti Appartment
Civil Lines, Kanpur 208 001
Phone: 0512-2365142
E-mail: sanjeev@pdagrawal.com

Management Letter for the FY 2018-19

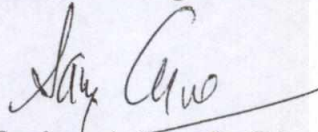
To,
THDC India Limited
Corporate Office,
Ganga Bhawan, Bye Pass Road
Rishikesh-249201.

1. Observations on the 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 area of weakness.
4. Elaboration of the audit qualifications, 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 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. 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.
8. 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.
9. Describe the sampling methodology followed in audit – Test Check basis.

For **P.D. AGRAWAL & CO.**
Chartered Accountants
FRN (Firm Registration No.) 001049C of ICAI

Date: **18 DEC 2019,**
Place: Rishikesh





(Sanjeev Agrawal), CA
Partner
Membership No. :-071427

STATEMENT OF SOURCES & APPLICATION OF FUNDS
REPORT FOR THE YEAR ENDED 31.3.2019

Particulars	Amount in (₹)		
	Current Year ended 31st March 2019	Previous Year ended 31st March 2018	Project to date as at 31st March 2019
Opening Balance:			
Opening Balance in IBRD designated Account at Corporate	94,841.30	94,977.00	
Opening Balance in IBRD Special Account at Project	6,98,84,149.00	3,33,93,129.20	
Opening Balance in Project Bank Account – Counterpart	1,26,04,767.57	2,39,90,439.24	
Total Opening Balance	8,25,83,757.87	5,74,78,545.44	-
Receipts:			
IBRD - Advances	45,00,00,000.00		5,31,94,00,000.00
IBRD - Direct Payments/ Special Commitments			84,10,75,759.00
IBRD - Reimbursements works			3,51,15,321.00
IBRD - Reimbursements -consultancy			6,56,28,165.00
Upfront fees/ Front End Fees			7,95,16,080.00
Interest During Construction including Accrued interest	3,63,84,670.00	13,04,82,944.00	27,81,72,425.00
Repayment of loan	(29,87,99,805.00)	(13,15,25,550.00)	(43,03,25,355.00)
Total IBRD Funds (a)	18,75,84,865.00	(10,42,606.00)	6,18,85,82,395.00
Counterpart Funds/inter unit (b)	2,18,64,83,369.50	2,39,26,89,332.83	10,07,61,96,016.35
Repayment of above loan from THDCIL own sources	29,87,99,805.00	13,15,25,550.00	43,03,25,355.00
Total Receipts (a+b)	2,67,28,68,039.50	2,52,31,72,276.83	16,69,51,03,766.35
Interest Earned on IBRD Funds (if any)			
Total Sources of Funds (A)	2,75,54,51,797.37	2,58,06,50,822.27	16,69,51,03,766.35
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	3,63,84,670.00	13,04,82,944.00	27,81,72,425.00
C. Works payments, Mobilisation and other advances	36,92,68,813.34	89,73,16,517.86	6,73,45,81,462.20
D. Interest to be received from World Bank	18,50,89,584.00		18,50,89,584.00
E. Consultancy Services	1,83,53,881.08	4,83,40,661.00	15,78,61,557.08
Total IBRD Expenditure (B)	60,90,96,948.42	1,07,61,40,122.86	7,43,52,21,108.28
Expenditure by Component – Counterpart			
Land	-	12,23,462.00	24,10,01,208.50
Building & Civil Works Assets	2,11,68,349.00	46,16,60,437.11	1,94,05,42,713.24
Vehicles & Other Office Equipment	69,07,997.40	1,70,15,238.10	49,95,35,663.20
EDC Pending Allocation (Net)	3,96,980.02	12,31,710.66	12,02,790.53
Dam & Barrages & other CWIP (Net off capitalisation)	4,98,35,46,845.36	(62,44,88,384.31)	3,38,67,08,074.17
R&R, Afforestation & S&I	6,48,18,065.04	12,38,18,302.19	1,36,86,09,654.39
Non Current Assets (Net off non current Liability)	(3,87,55,03,492.27)	64,53,17,426.67	18,72,51,477.39
Current Assets (Net off Current Liabilities)	(18,56,63,150.45)	8,08,88,355.15	(37,79,73,357.61)
Depreciation	(9,35,41,706.20)	(15,35,37,906.03)	(62,07,28,209.79)
other Assets until adjustment (Working Capital Advances)	1,04,77,76,889.00	86,87,98,300.00	2,45,72,84,572.00
Total Counterpart Expenditure (C)	1,96,99,06,776.90	1,42,19,26,941.54	9,08,34,34,586.02
Total Project Expenditure D= (B+C)	2,57,90,03,725.32	2,49,80,67,064.40	16,51,86,55,694.30
Closing Balance (E=A-D)	17,64,48,072.05	8,25,83,757.87	17,64,48,072.05
Closing Balance in IBRD designated Account at Corporate office	94,752.80	94,841.30	94,752.80
Closing Balance in special Account at Project site (IBRD)	8,95,49,668.70	6,98,84,149.00	8,95,49,668.70
Closing Balance in Project Bank Account (Counterpart)	8,68,03,650.55	1,26,04,767.57	8,68,03,650.55
Total Closing Balance	17,64,48,072.05	8,25,83,757.87	17,64,48,072.05

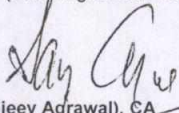
Previous Year's figures has been regrouped/Rearranged/recast wherever necessary

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.


(Srikanta Banerjee)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For P.D. AGRAWAL & CO.
Chartered Accountants
FRN (Firm/Registration Number) 001049C of ICAI


(Sanjeev Agrawal), CA
Partner
Membership No. :-071427
Date: 18 DEC 2019
Place: Vishakhapatnam


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 31.03.2019

Particulars	Schedules	Amount in (₹)		
		Current Year ended 31st March 2019	Previous Year ended 31st March 2018	Project to date as at 31st March 2019
IBRD Funds received from World Bank(net of repayment)	I	9,90,82,153.00	(5,31,60,648.00)	6,10,00,79,683.00
Less: closing Balance in Designated and Special Account		8,96,44,421.50	6,99,78,990.30	8,96,44,421.50
Balance IBRD funds Available (A)		94,37,731.50	(12,31,39,638.30)	6,01,04,35,261.50
Total IBRD Funded Expenditure during the year		60,90,96,948.42	1,07,61,40,122.86	7,43,52,21,108.28
Less:				
- Interest Accrued but not due		8,85,02,712.00	5,21,18,042.00	8,85,02,712.00
- Ineligible expenditures certified by the Auditors		-	-	-
-Expenditure not Claimed	II	40,15,82,918.28	41,47,30,440.00	81,63,13,358.28
- Closing Balance in Designated and Special Account		8,96,44,421.50	6,99,78,990.30	8,96,44,421.50
Total Eligible Expenditure (B)		2,93,66,896.64	53,93,12,650.56	6,44,07,60,616.50

Note: 1. IBRD funds includes interest accrued but not due as on 31st March 2019 ₹88502712 (Previous Year ₹ 52118042)

(Signature)
(Srikanta Banerjee)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For P.D. AGRAWAL & CO.

Chartered Accountants

FRN (Firm Registration Number) 001049C of ICAI

(Signature)
(Sanjeev Agrawal), CA

Partner

Membership No. :-071427

Date: 18 DEC 2019

Place: Rishikesh



THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

SCHEDULE-I OF PFS-II

Amount in (₹)

Particulars	Current Year ended 31st March 2019	Previous Year ended 31st March 2018	Project to date as at 31st March 2019
Upfront Fees	0.00	0.00	7,95,16,080.00
Mobilisation Advance for Civil works (Direct payment by World Bank)	-	-	84,10,75,759.00
Advances	45,00,00,000.00		5,31,94,00,000.00
IBRD - Reimbursements works	-	-	3,51,15,321.00
IBRD - Reimbursements - consultancy			6,56,28,165.00
Interest	3,63,84,670.00	13,04,82,944.00	27,81,72,425.00
Less Interest Accrued but not due	8,85,02,712.00	5,21,18,042.00	8,85,02,712.00
Less Previous year amount to be reimbursable			
Less - repayment of loan	29,87,99,805.00	13,15,25,550.00	43,03,25,355.00
Total	9,90,82,153.00	(5,31,60,648.00)	6,10,00,79,683.00

Schedule II of PFS-II

Expenditure not Claimed

Amount in (₹)

Particulars	Current Year ended 31st March 2019	Previous Year ended 31st March 2018	Project to date as at 31st March 2019
Consultancy payments	(2,92,15,934.92)	4,75,69,816.00	1,83,53,881.08
Works and supplies	24,57,09,269.20	36,71,60,624.00	61,28,69,893.20
Interest	18,50,89,584.00	-	18,50,89,584.00
Total	40,15,82,918.28	41,47,30,440.00	81,63,13,358.28

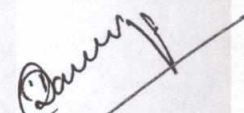


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Reconciliation for the year 2018-19

(Amount in INR)

S.No.	Particulars	IBRD	
		Year to date	Cumulative to date
A	AMOUNT OF REPORTED EXPENDITURE		
i	Total project Expenditures as per PFS-I	2,57,90,03,725.32	16,51,86,55,694.30
ii	Less: In-eligible expenditure(Counter part expenditure)	1,96,99,06,776.90	9,08,34,34,586.02
iii	Net project expenditure as per PFS (i-ii)	60,90,96,948.42	7,43,52,21,108.28
iv	Net reimbursable from World Bank	60,90,96,948.42	7,43,52,21,108.28
v	Reimbursable expenditures as reported in IUFR	60,90,96,948.42	7,43,52,21,108.28
B	DIFFERENCE (iv-v)	-	-
C	AMOUNT OF WB FUNDS RECEIVED (NET OF REPAYMENT)		
vi	Total funds received from the Bank as per PFS- II	9,90,82,153.00	6,10,00,79,683.00
vii	Total Funds disbursed as per the World Bank	9,90,82,153.00	6,10,00,79,683.00
D	DIFFERENCE (vi-vii)	-	-
E	EXCESS/ SHORT CLAIM, if any (B-D)	-	-


(Srikanta Banerjee)
 DGM (Finance-Pipal Koti)
 THDC INDIA LIMITED

As per our Report of Even date Attached

For **P.D. AGRAWAL & CO.**
Chartered Accountants
 FRN (Firm Registration Number) 001049C of ICAI


(Sanjeev Agrawal), CA
 Partner
 Membership No. :-071427



Date: **18 DEC 2019**
 Place: Rishikesh

Total Funds from World bank

(Amount in INR)

Particulars	upto 31.03.2019
IBRD - Advances	5319400000
IBRD - Direct Payments/ Special Commitments	841075759
IBRD - Reimbursements	
Consultancy	65628165
supply and works	35115321
A. Upfront fees	79516080
B.IDC	189669713
Total	6530405038
Accrued Int as on 31.03.2019	88502712
Total	6618907750

	6618907750
Less repayment of Loan	-430325355
Total	6188582395



DETAILS OF IBRD FUNDS DRAWN

Receipt Date	Particulars	Type	party	US\$ @	US\$ Cr.	Amount in Rupees.
07.11.2011	upfront fees	upfront fees		49.084	1620000	79516080.00
15.05.2012	IDC	IDC		53.840	9749.70	524924.00
15.11.2012	IDC	IDC		54.959	10079.10	553937.00
15.05.2013	IDC	IDC		54.784	8162.23	447155.00
15.11.2013	IDC	IDC		63.060	7496.52	472730.00
20.03.2014	Loan Drawn	Direct payment-HCC	HCC	60.915	9181262.04	559279332.00
28.03.2014	Loan Drawn	Direct payment-HCC	HCC	60.100	4688808.07	291796427.00
15.05.2014	Loan Drawn-IDC	IDC		59.470	23951.40	1424390.00
15.11.2014	IDC	IDC		61.650	62785.47	3870724.00
01.12.2014	Loan Drawn	Advance	HCC	61.836	1293748.93	80000000.00
12.12.2014	Loan draw	Reimbursement	HCC	61.920	277209.51	17164813.00
22.01.2015	Loan Drawn	Advance	BHEL	61.818	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	1779706.00
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			66.822	279308.56	18663845.00
01.08.2016	advance drawn			67.025	2665565.09	180000000.00
02.09.2016	Advance drawn			66.951	6422578.80	430000000.00
07.09.2016	Advance drawn			66.811	5687728.72	380000000.00
15.11.2016	IDC			67.717	440357.55	29819824.00
21.11.2016	Advance drawn			67.881	3240984.91	220000000.00
14.12.2016	Advance drawn			67.554	8141634.84	550000000.00
30.12.2016	Loan taken consultancy			68.195	328396.17	22394977.00
31.01.2017	advance drawn			68.174	2889651.97	197000000.00
27.02.2017	advance drawn			66.934	4398336.28	294400000.00
21.03.2017	advance drawn			65.511	6411127.27	420000000.00
15.05.2017	IDC			64.119	779274.73	49966161.00
15.11.2017	IDC			65.369	997471.24	65203598.00
27.06.2018	Drawl of Loan			68.117	6606319.16	450000000.00
31.03.2019	Accrued int as on 31.03.2019					88502712.00
			Total		100980545.78	6618907750.00
	Less:-					
15.11.2017	Repayment of Loan			64.91	2026275.62	131525550
15.05.2018	Repayment of Loan			67.61	2048449.48	138495669
15.11.2018	Repayment of Loan			72.92	2198382.92	160304136
	Net Balance				98954270.16	6188582395



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World Bank Designated Account at Rishikesh


Statement Showing Fund at PNB - Rishikesh during 2018-19

	Amount (in Rs.)
1. Opening Balance as on 01-Apr-2018	94,841.30
2. Amount Received from World Bank during 2018-19	45,00,00,000.00
3. Amount Received other than World Bank funds for transfer to VPHEP during 2018-19	69,99,99,911.50
4. Fund Transfer to VPHEP from Rishikesh PNB during 2018-19	1,15,00,00,000.00
5. Closing Balance as on 31-Mar-2019 (1+2+3-4)	94,752.80

World Bank Designated Account at VPHEP, Pipalkoti

Statement Showing Fund at PNB - VPHEP during 2018-19

	Amount (in Rs.)
1. Opening Balance as on 01-Apr-2018	6,98,84,149.46
2. Fund Received from Rishikesh during 2018-19	1,15,00,00,000.00
3. Payments Made During 2018-19	1,13,30,80,498.91
4. Closing Balance as on 31-Mar-2019 (1+2-3)	8,68,03,650.55

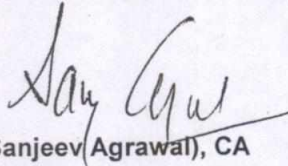

(Srikanta Banerjee)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For P.D. AGRAWAL & CO.

Chartered Accountants

FRN (Firm Registration Number) 001049C of ICAI


(Sanjeev Agrawal), CA
Partner

Membership No. :-071427

Date: 18 DEC 2019

Place: Rishikesh



INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
IMPLEMENTING AGENCY-THDC INDIA LIMITED
SOURCE AND APPLICATION OF FUNDS
For the period ending 31.03.2019

	Up to Previous Year 31.03.2018	for the Year 2018-19 Up to Previous QTR	For the Period 01.01.19 TO 31.03.19	Year to Date for FY 01.04.2018 to 31.03.19	Adjustments	Cumulative to Date
SOURCES						
A						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
Sub Total (1 to 9)						
B						
1						
2						
3						
Sub Total (1 to 3)						
TOTAL SOURCES OF FUNDS (A+B)						
C						
1						
2						
3						
4						
5						
6						
7						
8						
9						
Sub Total (a to g)						
TOTAL FUNDED EXPENDITURE/PACKAGES (Refer Note 2)						
a						
b						
c						
d						
e						
f						
g						
Sub Total (a to g)						
D- THDC Funded Expenditure(a to g)						
Total Application of Funds (C-D)						
Add: Less: Net Current & Non Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.)						
B.Net Current Assets until adjusted and other (working capital advance)						
Net Cash Outflow						
Closing Cash & Bank Balances (IBRD + Counterpart Project)						
Closing Balance in the IBRD special Account corporate						
Closing balance in IBRD A/c at site						
Closing balance in project A/c at site						

Note-1 The above figures are based on Project Accounts
 Note-2 The expenditure booked under R&R, CWIP & Establishment includes Liabilities & Provisions during the year.
 Note-3 Interest during construction includes accrued interest of Rs 86502712
 Note-4 Dam, Barrages and other CWIP (cumulative to date) includes EDC
 Note-5 Previous Year's figures has been regrouped/Rearranged/re-cast wherever necessary



INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
 Implementing Agency-THDC INDIA LIMITED
 Revised FORECAST CUM CLAIM DOCUMENTS
 For the QUARTER ended 31.03.2019

IUFR 2

DISBURSEMENT CATEGORY	IBRD ELIGIBLE %	INR '000			IBRD eligible cash requirement (INR '000)	IBRD eligible cash requirement (USD '000)	Remark
		Cash requirement from Apr - Jun 2019	Cash requirement for Jul - Sep 2019	Total Cash requirement for Apr 2019 to Sep 2019			
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%	5,00,000	5,00,000	10,00,000	10,00,000		
Contract For Electro Mechanical Equipment under Component 1 of the Project-BHEL	100%	100000	100000	2,00,000	2,00,000		
Sub. Total (A)		6,00,000	6,00,000	12,00,000	12,00,000	1,20,00,00,000	120
B Consultancy Services							
Design Review Consultancy Capacity Building and Institutional Strengthening	100%						
Sub. Total (B)							
Grand Total (A+B)		600000	600000	1200000	1200000		
D Less : Balance Available CORP OFFICE							
Less : Balance Available SITE OFFICE							
Sub. Total (D)							
Total Fund Required (C-D)		6,00,000	6,00,000	12,00,000	12,00,000		
CLAIM FROM IBRD See below		8,16,313		18,354			



(i) Forecast based Advance		(in Rupees)	
(ii) Reimbursement of expenses:			
(a) consultancy payments			
Total expenditure	Disbursement from world Bank	Balance to be recovered/ claimed from W.B	
118814865	106970780	11844085	
32843983	29433783	3410200	
6202709	3103113	3099596	
Total	139507676	18353881	1,83,53,881
(B) works and supplies			
Total expenditure upto 31.03.2019 excluding Working capital Advance	disbursement from world Bank	Balance to be recovered/ claimed from W.B	
6734581462	6,12,17,11,569	612869893	61,28,69,893
374759297	189669713	185089584	18,50,89,584
			Total
			81,63,13,358

Expenditure

(C) Interest During construction

INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
 Implementing Agency-THDC INDIA LIMITED
PROCUREMENT/CONTRACT PROGRESS MONITORING REPORT
FOR THE QTR ENDING March 2019

IUFR 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	upto March 2018 net of working capital advance	During Apr- Dec 2018 (net of WCA HCC)	During Jan - Mar 2019 (net of WCA HCC)	Payment Till Date	Remarks
1	Contract for Civil /Hydro Mechanical Equipment under Component 1 of the Project- HCC LTD CD-260. Contract For Electro Mechanical Equipment under Component 1 of the Project-M/s BHEL CD-297	17.1.2014 18.11.2014	15973006142 10209888US\$ & Rs 3003380986.00 & Rs 600236885.00	17.1.2014 & END WITHING 1645 DAYS 18.11.2014& END ON 16.08.2019				5903824153 461488496	298264325 52573549	18430939.3 0	6220519417 514062045.0	
2												
3	Consultancy Services (i) Design Review Consultancy-SMEC INTERNATIONAL PTY LTD dated 28.12.2013 (ii) Capacity Building & Institutional Strengthening- CRISIL Gurgaon dated 01.05.2014 (iii) For media consultant for development and implementation of communication strategy-M/s Perfect Relation Pvt. Ltd (iv) For media consultant for development and implementation of communication strategy-M/s Perfect Relation Pvt. Ltd	THDC/RKSH/C D-254/AG dated 28.12.2013 THDC/RKSH/C C-299A/AG dated 01.05.2014 THDC/RKSH/C C-312/PHASE- I/AG DATED 25.07.2014 THDC/RKSH/C C-312/PHASE- III/AG DATED 25.07.2014	foreign currency - AUD 626662 Indian Rs 114200956 Rs 2.89 crore Rs12 Lacs exclusive of service Tax Rs40 Lacs exclusive of service Tax	28.12.2013 28.03.2019 01.05.2014 30.04.2016 25.07.2014 24.01.2015 25.01.2015 02.02.2015				106970780 29433783 3103113	8935802.8 3410200 3099596	2908282.28	118814865.1 32843983.0 6202709.0	
	TOTAL							6504820325	366283472.8	21339221.58	6892443019	



(Handwritten signature)