

**AUDITORS REPORT****The Shareholders****Himachal Pradesh Road & Other Infrastructure Development Corporation Ltd.
Shimla**

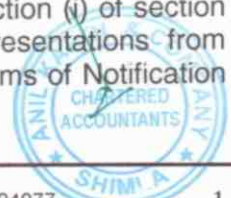
We have audited the Attached Balance Sheet of **Himachal Pradesh Road & Other Infrastructure Development Corporation, Ltd., Shimla** as at 31st March 2010 and also the Profit and Loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- I) As required by the Companies (Auditor's Report) Order, 2003 issued by the Ministry of Finance (Department of Company Affairs) in term of Section 227(4A) of the Companies Act, 1956, we enclose in Annexure A to our report signed on even date, a statement on the matters specified in paragraph 4 and 5 of the said order.
- II) Further to our comments in Annexure referred to above, and subject to:-
 - i) **The Impact of the Non confirmation/ reconciliation of amounts receivable/ payable to various parties/ Departments on the financial statements are not ascertainable. (Refer Notes to Accounts No C (xviii))**

Further to our comments referred to above, we report as under:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) In our opinion, proper books of accounts, as required by law, have been kept by the corporation so far it appears from the examination of the books.
- c) In our opinion, the Balance Sheet and Profit and Loss account comply with requirements of the accounting standards referred to Sub-section 3 (c) of Section 211 of the companies Act to the extent applicable,
- d) The Balance Sheet and Profit and Loss Account are in agreement with the books of the accounts.
- e) Since the Corporation is a Government Company, clause(g) of sub section (i) of section 274 of the Companies Act, 1956 regarding obtaining written representations from directors of the Corporation, is not applicable to the Corporation in terms of Notification No. G.S.R.829(E) dated 21st October 2003.



g) In our opinion and to the best of our information and according to explanations given to us, the accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:

1) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2010 ,

2) In the case of Profit and Loss Account of the no profit/loss for the year ended on that date and

3) In the case of the Statement of Sources and Application of Funds & Reconciliation of Claims to total Applications in respect of World Bank Loan P4860 in. for the year ended on that date.

Place: Shimla

Date: 19/07/10



For Anil Karol & Company,
Chartered Accountants,

CA Walia Umesh
Partner
M No 098287

ANNEXURE TO THE AUDITOR'S REPORT

FOR THE YEAR ENDED ON 31ST MARCH, 2010

(Referred to in paragraph I of our report of even date)

- i) a) The Corporation has maintained proper records showing all particulars including quantitative details and situation of fixed assets.
- b) The management has certified that the fixed assets have been physically verified and there was no discrepancy.
- c) No asset has been disposed off during the year.
- ii) (a) There is no inventory held by the Corporation which requires physical verification.
- (b) There being no inventory, the comments on reasonableness and adequacy of physical verification and maintenance of proper record are not required
- iii) a) The company has not granted or taken any loan, secured or unsecured to/ from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Hence the conditions regarding a) rate of interest and other terms b) repayment of principal amount and interest c) overdue amount and steps taken for recovery, are not applicable.
- iv) There is an adequate internal control procedure commensurate with the size of the company and nature of its business for the purchase of assets. Since the company does not deal in purchase and sale of goods the requirement of adequate internal control procedure with regards to these do not apply.
- v) The company has no transaction which needs to be entered into a register in pursuance of Section 301 of the Act, hence the question of reasonableness does not arise.
- vi) The company has not accepted deposits from the public under Section 58A of the Companies Act, during the year.
- vii) The company does have internal audit system during the year under review.
- viii) As per information and explanations given to us, the Central Govt. has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act.
- ix) The company is regular in depositing statutory dues like income tax, provident fund etc. with the appropriate authorities. There is no outstanding undisputed amount as on the last day of the financial year for a period of more than six months from the date they became payable in respect of income tax, provident fund etc.
- x) Since the company is a special purpose vehicle for the Govt. hence as per instructions of the State Govt., the expenditure in excess of the income is borne by the Govt. hence the question of accumulated losses and cash loss does not arise.
- xi) The company has not taken any unsecured loans.



- xii) The company has not granted any loans on the bases of security by way of pledge of shares, debentures and other securities hence, no adequate documentation is required to be maintained.
- xiii) The company is not a nidhi/mutual benefit/ society hence the provision of any special Statute applicable to chit funds are not applicable regarding a) net owned fund to deposit liability ratio b) compliance with prudential norms on income recognition and provisioning against substandard, / default / loss assets c) adequate procedure for appraisal of credit proposals/requests, assessment of credit needs and repayment capacity of borrowers d) repayment capacity of borrower conducive for the recovery of loan amount.
- xiv) The company is not dealing or trading in shares, securities, debentures and other investments, hence no proper record is required in this regard.
- xv) The company has not given any guarantee for loans taken by others from banks or financial institutions, hence question of terms and conditions being prejudicial does not arise.
- xvi) The company has taken unsecured loans for onward lending the same to Govt. of H.P as the company is a "special purpose vehicle" and the unsecured loans have been taken by issuing Bonds on the Govt. Guarantee. The same have either been lent to the Govt. or have been used as per the Govt. directions.
- xvii) The company has not raised funds on short term basis, the question of using the same for long term investment does not arise.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) The company has not issued any debentures. The company has issued bonds, which are backed by State Govt. Guarantee.
- xx) The company has not raised money by public issue.
- xxi) As per our examination of books and as per information and explanations given to us no fraud has been noticed or reported during the year.

Place: Shimla
Date: 14/09/10



For Anil Karol & Company,
Chartered Accountants,

CA Walia Umesh
Partner

H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

NEW HIMRUS BUILDING, SHIMLA-171001


BALANCE SHEET AS AT 31.03.2010

| PARTICULARS | SCHEDULE | CURRENT YEAR (RS.) | PREVIOUS YEAR (RS.) |
|--|----------|-----------------------|------------------------|
| I. SOURCES OF FUNDS | | | |
| I. Share Holders Funds | | | |
| a) Capital | A | 25,00,00,000 | 25,00,00,000 |
| b) Reserve and Surplus | B | 2,96,64,44,233 | 2,07,22,76,446 |
| 2. Loan Funds : | | | |
| a) Unsecured Loans | C | - | 1,01,30,00,000 |
| Total: | | 3,21,64,44,233 | 3,33,52,76,446 |
| II. APPLICATION OF FUNDS | | | |
| (1) Fixed Assets | | | |
| (a) Gross Block | D | 18,36,400 | 32,70,241 |
| (b) Less Depreciation | | 13,11,004 | 16,54,932 |
| (c) Net Block | | 5,25,396 | 16,15,309 |
| (d) Capital Work In Progress | | 1,59,74,26,063 | 45,28,82,294 |
| | | 1,59,79,51,459 | 45,44,97,603 |
| (2) Investments | | | |
| (3) Current assets, Loans and Advances | | | |
| (a) Cash and Bank Balances | E | 1,73,60,00,758 | 2,95,43,84,011 |
| (b) Loans and Advances | | 35,60,18,288 | 59,56,24,202 |
| Less : | | 2,09,20,19,046 | 3,55,00,08,213 |
| Current Liabilities and Provisions : | F | | |
| (a) Current Liabilities | | 46,76,83,956 | 66,34,90,736 |
| (b) Provisions | | 58,42,316 | 59,63,634 |
| | | 1,61,84,92,774 | 2,88,05,53,843 |
| (4) (a) Miscellaneous Expenditure (to the extent not written off or adjusted) | | - | 2,25,000 |
| (b) Profit and Loss account | | | |
| Total: | | 3,21,64,44,233 | 3,33,52,76,446 |

Notes to Accounts

Schedule from A to O form integral part of the Balance Sheet

Abstract of Balance Sheet


(ANIL KAPIL)
General Manager-cum-
Financial Advisor


Director


(P C KAPOOR)
Managing Director

As per our report of even date annexed
for Anil Karol & Company
Chartered Accountants



CA Walia Umesh
Partner

PLACE : SHIMLA
DATE : 14/09/10

H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

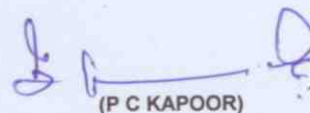
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH ,2010

| <u>PARTICULARS</u> | <u>SCHEDULE</u> | <u>CURRENT YEAR</u> (RS.) | <u>PREVIOUS YEAR</u> (RS.) |
|---|-----------------|------------------------------|-------------------------------|
| INCOME | | | |
| Interest Received on Bank Deposits (Gross) | | - | 5,71,22,722 |
| Other Income State Road Project | J | 52,24,23,109 | 20,12,11,572 |
| Misc. Income [R.T.I.] | | 1,510 | 410 |
| Depreciation transferred from Capital Reserve | | 62,232 | 56,627 |
| Reimbursable from Govt.of Himachal Pradesh | | 7,31,338 | 6,88,03,178 |
| TOTAL | | 52,32,18,189 | 32,71,94,509 |
| EXPENDITURE | | | |
| Interest on Bonds | | - | 12,51,65,975 |
| Administrative Expenses | G | 68,773 | 3,86,731 |
| Expenditure incurred State Road Project | K | 52,24,23,109 | 20,12,11,572 |
| Preliminary Expenses Written off | | - | 17,018 |
| Misc. Expenditure written off | | 2,25,000 | 2,25,000 |
| Depreciation | | 2,23,858 | 1,88,213 |
| Loss on transfer of assets | | 2,77,449 | - |
| TOTAL | | 52,32,18,189 | 32,71,94,509 |
| Profit/(Loss) before prior period adjustments | | | |
| Extraordinary Items | | - | 36,698 |
| Prior period adjustments (Net) | H & I | -62,910 | 36,698 |
| | | -62,910 | 36,698 |
| Profit/(Loss) before Tax | | -62,910 | 36,698 |
| Fringe Benefit Tax | | - | -34,998 |
| Reimbursable from Govt.of Himachal Pradesh | | 62,910 | -1,700 |
| Provision for Taxation | | - | - |
| Net Profit/(Loss) after Tax | | - | - |
| Loss brought forward from Previous Years | | - | - |
| Balance Carried over to Balance Sheet | | - | - |
| Earning per share | | - | - |
| Significant Accounting Policies, Contingent Liabilities & Notes to Accounts | N | | |
| Schedule from A to O form integral part of the Profit & Loss Account | | | |
| Abstract of Balance Sheet | O | | |


(ANIL KAPIL)

General Manager-cum-
Financial Advisor


Director


(P C KAPOOR)

Managing Director

As per our report of even date annexed
for Anil Karol & Company
Chartered Accountants



CA Walia Umesh
Partner

PLACE : SHIMLA
DATE : 17/09/10

H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule - A

SHARE CAPITAL:

| Particulars | Current year | Previous year |
|--|---------------------|---------------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| <u>AUTHORISED CAPITAL</u> | | |
| (5,000,000 Equity Shares of Rs.100 each) | <u>50,00,00,000</u> | <u>50,00,00,000</u> |
| <u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u> | | |
| (2,500,000 Equity Shares of Rs.100 each fully paid up) | 25,00,00,000 | 25,00,00,000 |
| (Previous year 2,500,000 Equity Shares of Rs.100 each fully paid up) | | |
| TOTAL | 25,00,00,000 | 25,00,00,000 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule - B

RESERVE AND SURPLUS

| Particulars | Current year | Previous year |
|--|-----------------|-----------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| CAPITAL RESERVE | | |
| Transferred from Capital Grant in Aid | 2,77,964 | - |
| <u>Less: Depreciation Transferred to P & L Account</u> | - | - |
| | 62,232 | 2,77,964 |
| TOTAL (A) | 2,15,732 | 2,77,964 |

GRANT IN AID (UNUTILISED)

| | | |
|--|-----------------------|-----------------------|
| CAPITAL GRANT | | |
| Opening Balance | 1,75,85,31,409 | 50,88,66,000 |
| <u>Add:</u> | | |
| Grant for the year from Government of Himachal Pradesh | 1,00,00,00,000 | 1,25,00,00,000 |
| Add: Grant for CWIP | 28,66,149 | |
| <u>Less</u> | | |
| Utilised during the year | - | 3,34,591 |
| Closing Balance (i) | 2,76,13,97,558 | 1,75,85,31,409 |
| REVENUE GRANT | | |
| Opening Balance | 31,34,67,073 | 9,81,46,058 |
| <u>Add:</u> | | |
| Grant for the year from Government of Himachal Pradesh/adjustments | 41,06,59,019 | 41,03,36,366 |
| <u>Less</u> | | |
| Utilised during the year | 51,92,95,149 | 19,50,15,351 |
| Closing Balance (ii) | 20,48,30,943 | 31,34,67,073 |
| TOTAL: B(i+ii) | 2,96,62,28,501 | 2,07,19,98,482 |
| Total (A+B) | 2,96,64,44,233 | 2,07,22,76,446 |

UNSECURED LOANS

Schedule - C

| Particulars | Current year | Previous year |
|---|--------------|-----------------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| (Guaranteed by Govt of Himachal Pradesh) | | |
| 12.20% Bond issue-II | - | - |
| 13.75% Bond issue-IV | - | 51,30,00,000 |
| 8.5% Bond issue-IV (LIC) | - | 50,00,00,000 |
| TOTAL | - | 1,01,30,00,000 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

FIXED ASSETS SCHEDULE AS ON 31-03-2010

Schedule-D

| Sr No | Particulars | Gross Block | | | Depreciation | | Total | Net Block | | | |
|--|--|-----------------------|-----------------------|------------------|-----------------------|------------------|-----------------|------------------|-----------------------|-----------------------|---------------------|
| | | Cost as on 01.04.2009 | Addition/ Transfer | Sale/ Transfer | As on 31.03.2010 | As on 31.03.2009 | | For the year | Adjustment | As on 31.03.2010 | As on 31.03.2009 |
| FIXED ASSETS(A) | | | | | | | | | | | |
| 1 | Building | 14,33,841 | | | | 5,26,185 | 41,601 | 5,67,786 | | 9,07,656 | |
| 2 | Computer | 11,36,110 | | | | 9,15,700 | 88,164 | 10,03,864 | 1,32,246 | 2,20,410 | |
| 3 | Furniture & Fixture | 1,20,331 | | | | 54,690 | 11,881 | 66,571 | 53,760 | 65,641 | |
| 4 | Electric Equipment | 5,372 | | | | 3,534 | 256 | 3,790 | 1,582 | 1,838 | |
| 6 | Office Equipment | 2,39,996 | | | | 98,196 | 19,724 | 1,17,920 | 1,22,078 | 1,41,800 | |
| | Total : (A) | 29,36,650 | | 14,33,841 | 15,01,809 | 15,98,305 | 1,51,626 | 5,67,786 | 11,92,145 | 3,09,664 | 13,37,345 |
| FIXED ASSETS (from Capital Grant) (B) | | | | | | | | | | | |
| 1 | Computers | 1,22,140 | | | | 31,811 | 36,132 | 67,943 | 54,197 | 90,329 | |
| 2 | Office Equipment | 2,12,451 | | | | 24,816 | 26,100 | 50,916 | 1,61,535 | 1,87,635 | |
| | Total : (B) | 3,34,591 | | | 3,34,591 | 56,627 | 62,232 | | 1,18,859 | 2,16,732 | 2,77,964 |
| | Total : (C) (A+B) | 32,70,241 | | 14,33,841 | 18,36,400 | 16,54,932 | 2,23,858 | 5,67,786 | 13,11,004 | 6,25,396 | 16,15,309 |
| Previous year | | | | | | | | | | | |
| | Total : (C) (A+B) | 33,56,299 | | 6,45,585 | 32,70,241 | 20,87,893 | 1,88,213 | -6,21,174 | 16,54,932 | 16,15,309 | 12,68,406 |
| CAPITAL WORK IN PROGRESS (D) | | | | | | | | | | | |
| 1 | Upgradation of Roads(Services) | 16,30,11,934 | 5,65,97,154 | | 21,96,09,088 | | | | 21,96,09,088 | 16,30,11,934 | |
| 2 | Land Acquisition | 11,54,96,469 | 62,71,12,992 | | 74,26,09,461 | | | | 74,26,09,461 | 11,54,96,469 | |
| 3 | Afforestation | 1,87,58,533 | 2,59,44,073 | | 4,47,02,606 | | | | 4,47,02,606 | 1,87,58,533 | |
| 4 | Core Network Improvement Advance | 1,56,66,000 | 17,20,000 | | 1,73,86,000 | | | | 1,73,86,000 | 1,56,66,000 | |
| 5 | Upgradation of Roads (Works) | 13,86,80,058 | 43,07,30,301 | | 56,94,10,359 | | | | 56,94,10,359 | 13,86,80,058 | |
| 6 | R & R Payments | 6,12,400 | 2,30,000 | | 8,42,400 | | | | 8,42,400 | 6,12,400 | |
| 7 | Incidental Expenses during Development | 6,56,900 | 22,09,249 | | 28,66,149 | | | | 28,66,149 | 6,56,900 | |
| | Total : (D) | 45,28,82,294 | 1,14,45,43,759 | | 1,59,74,26,063 | | | | 1,59,74,26,063 | 45,28,82,294 | |
| Previous year | | | | | | | | | | | |
| | Total : (C+D) | 11,38,84,531 | 33,99,97,763 | | 45,28,82,294 | | | | 45,28,82,294 | 11,38,84,531 | |
| | Total Previous year | 45,61,52,535 | 1,14,45,43,759 | 14,33,841 | 1,59,92,62,463 | 16,54,932 | 2,23,858 | 5,67,786 | 13,11,004 | 1,59,79,51,459 | 45,44,97,603 |
| | Total | 11,72,40,830 | 33,96,43,348 | -7,31,643 | 45,61,52,535 | 20,87,893 | 1,88,213 | -53,388 | 16,54,932 | 45,44,97,603 | 14,51,52,937 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

NEW HIMRUS BUILDING, SHIMLA-171001

Schedule-E

CURRENT ASSETS, LOANS AND ADVANCES

| Particulars | Current year 31.3.10 Amount (Rs) | Previous year 31.3.09 Amount (Rs) |
|--|--|---|
| (A) CURRENT ASSETS | | |
| Cash and Bank Balances | | |
| Cash in Hand | 21,497 | 10,543 |
| Bank Balances with Scheduled Banks | | |
| (i) In Current Accounts | 2,24,78,039 | 21,89,125 |
| (ii) In Fixed Deposits | 1,66,18,09,078 | 2,89,47,53,871 |
| Bank Balances with Non Scheduled Banks | | |
| In current account with H.P. State Co-op Bank Ltd. (Maximum Balance Rs.150.43) (Previous year Rs.8240.43) | 100 | 151 |
| In Fixed Deposit | | |
| H.P.State Co-op. Bank (Maximum Balance Rs.5,14,62,810) (Previous year Rs.42,07,95,966) | 5,14,62,810 | 4,71,95,696 |
| Interest Accrued but not due on FDR's | 2,29,234 | 1,02,34,625 |
| Total :(A) | 1,73,60,00,758 | 2,95,43,84,011 |
| (B) LOANS AND ADVANCES | | |
| <i>(Recoverable in cash or in kind or for value to be received)</i> | | |
| <i>Unsecured considered good unless otherwise stated</i> | | |
| Advances to Contractor/Consultants (SRP) <i>{Secured by Bank Guarantee}</i> | | |
| (i) Advances to Contractor/Consultants (Agst. Capital WIP) | 30,55,52,731 | 25,24,35,334 |
| (ii) Advances to Contractors | 2,12,000 | 26,69,000 |
| Advances to Contractors (Against MAS/Capital WIP) | 1,48,25,020 | 5,54,32,768 |
| Advances to Land Acquisition Officers | 2,095 | 21,563 |
| Interest Recoverable from Banks | 69,334 | 12,471 |
| Amount Recoverable from Contractor | 6,61,920 | 8,71,060 |
| Advance Tax | 203 | - |
| Advance to Govt. Of Himachal Pradesh | - | 25,00,00,000 |
| Amount Recoverable From HPPWD | 3,07,97,912 | 3,07,97,912 |
| HP Infrastructure Development Board (Recoverable) | 5,18,778 | 3,656 |
| Prepaid Expenses | 2,427 | 4,570 |
| Security Deposits | 3,200 | 3,200 |
| Tax Deducted at Source | 33,72,668 | 33,72,668 |
| Total:(B) | 35,60,18,288 | 59,56,24,202 |
| Gross Total : (A+B) | 2,09,20,19,046 | 3,55,00,08,213 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule - F

CURRENT LIABILITIES & PROVISIONS

| Particulars | Current year 31.3.10 Amount (Rs) | Previous year 31.3.09 Amount (Rs) |
|--|---|--|
| <u>CURRENT LIABILITIES.</u> | | |
| Amounts Withheld from Contractors/Consultants | 3,37,62,840 | 93,45,951 |
| Security Deducted from Contractors | 7,89,44,486 | 2,58,24,375 |
| Retained Money | 6,04,955 | 2,51,998 |
| Interest Payable | 3,93,569 | 6,50,969 |
| Other Payable | 62,13,033 | 68,62,041 |
| Bills Payable | 13,44,09,309 | 14,03,20,536 |
| Audit Fee Payable | 33,090 | 33,090 |
| Cess Payable (RE & CS Act) | 39,33,573 | - |
| CPF Payable A/c | 4,994 | - |
| Expenses Payable A/c | 96,277 | 56,997 |
| H.P. Tourism Deptt. Govt of HP | 3,00,00,000 | 3,00,00,000 |
| Royalty (SRP) | 4,51,311 | 55,777 |
| Salary Payable | - | 959 |
| TDS Payable | 98,31,041 | 1,03,96,807 |
| Unclaimed Bonds | 19,43,200 | 30,14,800 |
| Work Contract Tax | 70,71,651 | 22,23,911 |
| Intt. Accrued But Not Due on Bonds | - | 8,90,30,059 |
| Bank Over Drawn Due to Reconciliation | 40,339 | - |
| <u>Amount Payable to Govt of Himachal Pradesh</u> | | |
| Opening Balance Payable to Govt. of Himachal Pradesh | 34,54,22,466 | - |
| Add: Interest on grant payable to GOHP | <u>6,81,88,219</u> | - |
| Total | 41,36,10,685 | - |
| Less: Advance to Govt of Himachal Pradesh, adjusted | 25,00,00,000 | - |
| Less: Excess of Expenditure over Income transferred from Profit & Loss A/c. | 7,94,248 | - |
| Less: Amt transferred to capital grant | 28,66,149 | - |
| Total; (A) | 46,76,83,956 | 34,54,22,466 |
| For Expenses | 58,42,316.00 | 59,61,753 |
| For Fringe Benefit Tax | - | 1,881 |
| Total (B) | 58,42,316 | 59,63,634 |
| Total (A+B) | 47,35,26,272 | 66,94,54,370 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule-G

ADMINISTRATIVE EXPENSES

| Particulars | Current year | Previous year |
|---------------------------------------|------------------------|------------------------|
| | 31.3.10 Amount (Rs) | 31.3.09 Amount (Rs) |
| Honorarium | - | 98,800 |
| Staff Welfare | - | 8,090 |
| Advertisement Expenses | - | 60,480 |
| Hospitality Expenses | - | 11,397 |
| Gifts & Presentation Expenses | - | 9,800 |
| Electricity & Water Expenses | - | 4,226 |
| Printing & Stationery Expenses | - | 20,840 |
| BOD Meeting Expenses A/c | 1,764 | 6,080 |
| Postage Expenses | - | 19,237 |
| Travelling Expenses | - | 15,033 |
| Filling Fees A/c | 6,105 | 5,264 |
| Legal & Professional Charges | 2,758 | 46,650 |
| Office Maint. Expenses | - | 4,590 |
| Misc. Expenses | - | 6,672 |
| Books, Newspaper & Periodicals | - | 2,772 |
| Rent, Rate & Taxes | - | 8,687 |
| D-Mating Expenses | - | 13,993 |
| <u>Auditor's Remuneration:</u> | | |
| Audit Fee A/c | 33,090 | 33,090 |
| Tax Audit Fee A/c | 16,545 | 11,030 |
| TA / DA to Auditor | 8,511 | - |
| TOTAL | 68,773 | 3,86,731 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule - H

EXPENSES PERTAINING TO PREVIOUS YEAR

| Particulars | Current year | Previous year |
|------------------------|---------------|---------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| Advertisement Expenses | 62,910 | - |
| TOTAL | 62,910 | - |

Schedule - I

INCOME PERTAINING TO PREVIOUS YEAR

| Particulars | Current year | Previous year |
|-------------------------------|--------------|---------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| Excess Provision Written back | - | 36,698 |
| TOTAL | - | 36,698 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule - J

OTHER INCOME STATE ROAD PROJECT

| Particulars | Current year | Previous year |
|---|---------------------|---------------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| Revenue Grant from Govt. of Himachal Pradesh (Utilised) | 51,92,95,149 | 19,50,15,351 |
| Liquidated Damages | 18,38,434 | 57,43,087 |
| Sale of Tender Forms | - | 30,000 |
| Stone Recovery | 12,89,526 | 4,23,134 |
| TOTAL | 52,24,23,109 | 20,12,11,572 |

Schedule -K

EXPENSES INCURRED STATE ROAD PROJECT

| Particulars | Current year | Previous year |
|--|---------------------|---------------------|
| | 31.3.10 | 31.3.09 |
| | Amount (Rs) | Amount (Rs) |
| Periodic Maintenance Expenses | 52,24,04,063 | 19,16,56,926 |
| Consultancy Services | - | 89,32,395 |
| Advertisement SRP | 19,046 | 1,09,822 |
| Insurance [SRP] | - | 2,585 |
| Legal & Professional Charges [SRP] | - | 16,275 |
| Meeting Expenses (SRP) | - | 1,38,465 |
| Printing & Stationery [SRP] | - | 34,510 |
| Telephone Exps. A/c [SRP] | - | 31,654 |
| Travelling Expenses A/c [SRP] | - | 59,847 |
| Vehicle Running & Maintenance Expenses | - | 2,19,834 |
| Boarding & Lodging Expenses (SRP) | - | 9,259 |
| TOTAL | 52,24,23,109 | 20,12,11,572 |



H.P. ROAD AND OTHER INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
NEW HIMRUS BUILDING, SHIMLA-171001

Schedule -L

Himachal Pradesh State Roads Project (Ln.No. 4860-in)
Statement of Sources and Applications of Funds

Report for the year ended on 31.03.2010

(Amount in Rs '000)

| Particulars | Current Year | Previous Year | Project till date |
|--|----------------|----------------|-------------------|
| Opening Balance (A) | 1308166 | 490870 | |
| Receipts | | | |
| Govt. of HP Funds | 619029 | 1660000 | 3067895 |
| World Bank Funds | 790971 | - | 790971 |
| Other Receipts/ Income | -4787 | 6196 | 2866 |
| Total Receipts (B) | 1405213 | 1666196 | 3861732 |
| Total Sources (C = A + B) | 2713379 | 2157066 | |
| Expenditures by Component | | | |
| <u>Core Network Improvement</u> | | | |
| Road Works | 443240 | 446548 | 889788 |
| Utility Shifting | 1720 | 8666 | 17386 |
| Land Acquisition | 627113 | 99858 | 742609 |
| Resettlement and Rehabilitation | 230 | 612 | 842 |
| Services | 57116 | 75245 | 220591 |
| Afforestation | 25944 | 15663 | 44703 |
| <u>Core Network Maintenance and Management</u> | - | - | - |
| Periodic Maintenance Road Works | 519947 | 192069 | 885200 |
| Services | - | 8932 | 20988 |
| Services and Goods | - | 335 | 335 |
| <u>Incremental Operating Costs</u> | 1709 | 973 | 2930 |
| Total Expenditures (D) | 1677019 | 848901 | 2825372 |
| Closing Balance (C-D) | 1036360 | 1308165 | |



