

*54th*  
**ANNUAL REPORT**  
2015-2016



**ODISHA CONSTRUCTION CORPORATION LIMITED**

(A Government of Odisha Undertaking)  
Regd. Office : Unit-VIII, Gopabandhu Nagar,  
Bhubaneswar - 751012

**54th**  
**ANNUAL REPORT**  
(2015-2016)

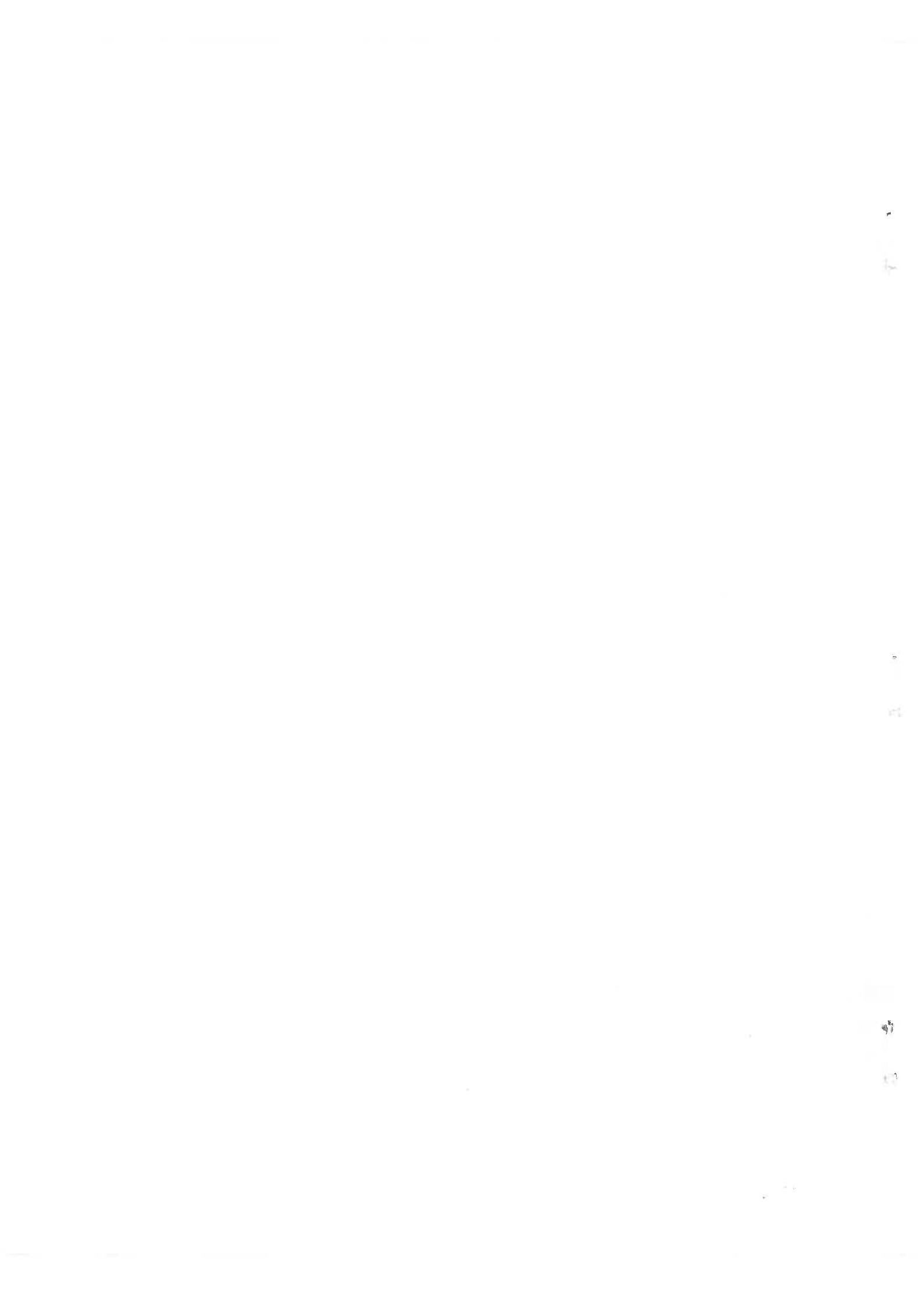


DESIGNED TO EXCEL

**ODISHA CONSTRUCTION CORPORATION LIMITED**

*(A Government of Odisha Undertaking)*

Regd. office : Unit-VIII, Gopabandhu Nagar,  
Bhubaneswar-751012



**ODISHA CONSTRUCTION CORPORATION LIMITED**

(A Government of Odisha Undertaking)

Regd. office : Unit-VIII, Gopabandhu Nagar,  
Bhubaneswar-751012

**BOARD OF DIRECTORS**

|   |   |  |
|---|---|--|
| <b>CHAIRMAN</b>   | : | <b>Sri Pradeep Kumar Jena, IAS from 28.08.2014</b>         |
| <b>MANAGING DIRECTOR</b>                                | : | <b>Sri Prasanna Kumar Mohanty 27.08.2014</b>               |
| <b>DIRECTOR</b>   | : | <b>Sri Nalinikanta Pradhan</b>                             |
|   | : | <b>Sri Debendra Kumar Jena</b>                             |
|   |   | <b>Sri Janaki Ballav Mahapatra</b>                         |
|   |   | <b>Sri B.B.Jagadev</b>                                     |
|   |   | <b>Sri Anup Sai from 31.01.2015</b>                        |
|   |   | <b>Sri R.Santhanagopalan, IAS from 31.01.2015</b>          |
|   |   | <b>Sri P.Venugopal Rao (Independent)</b>                   |
|   |   | <b>Sri Ramesh Chandra Tripathy(Independent)</b>            |
| <b>FINANCIAL ADVISER AND<br/>CHIEF ACCOUNTS OFFICER</b> | : | <b>Sri Durga Prasad Dash</b>                               |
| <b>COMPANY SECRETARY</b>                                | : | <b>Sri Bibhuti Bhusan Sahoo</b>                            |
| <b>AUDITORS</b>   | : | <b>M/S RDA &amp; ASSOCIATES,<br/>CHARTERED ACCOUNTANTS</b> |
| <b>BANKERS</b>  | : | <b>State Bank of India</b>                                 |
|   |   | <b>Bank of India</b>                                       |
|   |   | <b>Union Bank of India</b>                                 |
|   |   | <b>Allahabad Bank</b>                                      |
|   |   | <b>Indian Bank</b>   |
|   |   | <b>Syndicate Bank</b>                                      |
|   |   | <b>Canara Bank</b>   |
|   |   | <b>Punjab National Bank</b>                                |
|   |   | <b>Oriental Bank of Commerce</b>                           |
|   |   | <b>UCO Bank</b>  |
|   |   | <b>Axis Bank Ltd.</b>                                      |



## ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Odisha Undertaking)

Regd. office : Unit-VIII, Gopabandhu Nagar

Bhubaneswar-751012

### BOARD OF DIRECTORS

#### DIRECTOR(MECH)

Sri Simanchal Das

#### GENERAL MANAGERS

#### CIVIL

Sri Niranjan Prasad Behera  
Sri Pratap Kumar Nayak  
Sri Saroj Kumar Sharma  
Sri Sarat Chandra Khuntia  
Sri Nirmal Chandra Pradhan  
Sri Purna Chandra Sahoo  
Sri Manoj Kumar Patra  
Sri Ranjan Kumar Naik

#### MECHANICAL

Sri Purna Chandra Tripathy  
Sri Lalatendu Pattanayak  
Sri Sakti Prasad Chakraburty

### SENIOR MANAGERS

#### Civil

Sri Binod Kumar Patra  
Sri Biswajit Biswal  
Sri Saroj Kumar Pattnaik  
Sri Syam Sundar Nayak  
Sri Sitansu Bhusan Sarangi  
Sri Niranjan Dash  
Sri Pradeep Kumar Padhi  
Sri Samir Kumar Garnaik  
Sri Bijay Kumar Sahoo  
Sri Niranjan Mishra  
Md. Ayub Ali  
Sri Lokanath Mohanty  
Sri Purna Chandra Rath  
Sri Bipin Bihari Sahoo

#### Civil

Sri Prakash Chandra Khatua  
Sri Prashant Kumar Dash  
Sri Tapan Kumar Pattnaik  
Sri Rajesh Prasad  
Sri Biranchi Kumar Karan  
Sri Bijay Kumar Behera  
Sri Amulya Kumar Dash  
Sri Prasanna Kumar Sahoo  
Sri Ashok Kumar Parida  
Sri Sailendra Kumar Panda  
Sri Prakash Kumar Nanda  
Sri Belarsingh Bhol  
Sri Biswa Mohan Baral  
Sri Padmanav Panda  
Sri Suresh Chandra Patro  
Sri Sanjeeb Kumar Nayak

#### Mechanical

Sri Nutan Kumar Panda  
Sri Dillip Kumar Dwivedy  
Sri Santosh Kumar Dhar  
Sri Debi Prasad Pattnayak  
Sri Ashok Kumar Jenasamant  
Sri Soumitree Banerjee  
Sri Manoj Kumar Sharma  
Sri Om Prasad Hota



## ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Odisha Undertaking)  
Regd. office : Unit-VIII, Gopabandhu Nagar  
Bhubaneswar-751012

### DETAILS OF PROJECT WORKS

#### CIVIL WORKS

| Sl. No. | Name of the Project           | Place            | District         | Nature of Work   |
|---------|-------------------------------|------------------|------------------|--|
| 1       | Bhaghalati Earth Dam Project  | Nuagada          | Ganjam           | Earth Dam works  |
| 2       | Baghalati Irrigation Project  | Nuagada          | Ganjam           | Spillway works   |
| 3       | Bhadrak Group of Projects     | Bhadrak          | Bhadrak          | Civil works  |
| 4       | Bhadrak PMGSY works           | Bhadrak          | Bhadrak          | Road works   |
| 5       | Bhubaneswar Group of Projects | Bhubaneswar      | Khurda           | Road works, Building works & sectioning of River bed works |
| 6       | Cuttack Group of Projects     | Cuttack          | Cuttack          | Road works & Pipe line works                               |
| 7       | Chilika Dredging Project      | Puri             | Puri             | Civil works  |
| 8       | Dhenkanal Group of Projects   | Dhenkanal        | Dhenkanal        | Canal Aqueduct & Road works                                |
| 9       | Gochhida Nallah Project       | Bhogarai         | Balasore         | Civil works  |
| 10      | Head Quarters Project         | Khurda & Cuttack | Khurda & Cuttack | Building works   |
| 11      | Jaleswar Group of Projects    | Balasore         | Balasore         | Road works   |
| 12      | Kakudiamba M.I. Project       | Palalahara       | Angul            | Canal, earth dam and spillway project                      |
| 13      | Kanupur Irrigation Project    | Basudevpur       | Keonjhar         | Spillway works   |
| 14      | Koraput PMGSY works           | Bariniput        | Koraput          | Road works   |
| 15      | Lower Indra Spillway Project  | Khariar          | Nuapada          | Spillway works   |
| 16      | Lower Indra Canal Project     | Khariar          | Nuapada          | Canal works  |





| Sl. No. | Name of the Project           | Place          | District    | Nature of Work                   |
|---------|-------------------------------|----------------|-------------|----------------------------------|
| 17      | Lower Suktel Spillway Project | Bolangir       | Bolangir    | Spillway works                   |
| 18      | Mahendratanya Barrage         | Paralakhemundi | Gajapati    | Barrage works                    |
| 19      | Nawarangpur Group of Projects | Nawarangpur    | Nawarangpur | Road works                       |
| 20      | Paranga M.I. Project          | Talcher        | Angul       | Canal works                      |
| 21      | Potteru Canal Project         | Balimela       | Malkangiri  | Canal & Road works               |
| 22      | Rengali Left Canal Project    | Badajhara      | Dhenkanal   | Canal works                      |
| 23      | Rengali Right Canal Project   | Talcher        | Angul       | Canal works                      |
| 24      | Regnali Right Canal Project   | Banarpal       | Angul       | Canal & Road works               |
| 25      | Ret Irrigation Project        | Bhawanipatna   | Kalahandi   | Spillway works                   |
| 26      | Sagada Aqueduct Project       | Junagarh       | Kalahandi   | Canal Syphon & Aqueduct          |
| 27      | Subarnarekha Canal Project    | Baripada       | Mayurbhanj  | Canal & Road works               |
| 28      | Telengiri Earth Dam Project   | Bariniput      | Koraput     | Earth Dam works                  |
| 29      | Telengiri Irrigation Project  | Bariniput      | Koraput     | Spillway & Dyke works            |
| 30      | Titilagarh Spillway Project   | Bolangir       | Bolangir    | Canal Spillway & Earth Dam works |
| 31      | Tel Syphon Project            | Dharmagarh     | Kalahandi   | Canal Syphon Aqueduct            |
| 32      | Suktel Spillways Project      | Bolangir       | Bolangir    | Spillway Works                   |

### MECHANICAL WORKS

| Sl. No. | Name of the Project             | Place        | District   | Nature of Work     |
|---------|---------------------------------|--------------|------------|--------------------|
| 1       | Bidyadharpur Gate Works Project | Bidyadharpur | Keonjhar   | Gate Works         |
| 2       | Central workshop Project        | Bhubaneswar  | Khurdha    | Gate works         |
| 3       | Machinery Bank Project -II      | Cuttack      | Cuttack    | Water supply works |
| 4       | Naraj Barrage Project           | Naraj        | Cuttack    | Gate works         |
| 5       | Regional workshop Project       | Jeypore      | Koraput    | Gate works         |
| 6       | Rukura Gate Works Projwect      | Sundargarh   | Sundargarh | Sundargarh         |
| 7       | Anandapur Gate Works Project    | Anandpur     | Keonjhar   | Keonjhar           |
| 8       | Baghalati Gate Works Project    | Ganjam       | Ganjam     | Ganjam             |



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**ODISHA CONSTRUCTION CORPORATION LIMITED**

(A GOVERNMENT OF ODISHA UNDERTAKING)

REGISTERED OFFICE:- UNIT-VIII, GOPABANDHUNAGAR  
BHUBANESWAR-751012

**NOTICE**

Notice is hereby given that the 54<sup>th</sup> Adjourned Annual General Meeting of the Shareholders of Odisha Construction Corporation Limited will be held at its registered office at Unit-VIII, Gopabandhunagar, Bhubaneswar, on ~~Thursday~~, the ~~09<sup>th</sup> February~~, 2017 at 4.00 P.M. to transact the following business.

1. To receive, consider and adopt the Annual Accounts of the company for the year ended 31<sup>st</sup> March, 2016, the Balance Sheet as at that date, the Directors' Report to the Shareholders, the report of the Statutory Auditors and the comments of the Comptroller & Auditor General of India thereon.
2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2016.

**Bhubaneswar,  
Dt.31.12.2016**

By order of the Board,

**Sd/-  
(B.B.Sahoo)  
COMPANY SECRETARY**

**Note:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company. A proxy form is enclosed herewith which is to be deposited at the registered office of the Company before the time for holding the meeting.



**FORM OF PROXY**

**ODISHA CONSTRUCTION CORPORATION LIMITED**

*(A GOVERNMENT OF ODISHA UNDERTAKING)*

REGISTERED OFFICE:- UNIT-VIII, GOPABANDHUNAGAR

BHUBANESWAR-751012

"I, Shri \_\_\_\_\_

in the District of \_\_\_\_\_

being a member of the Odisha Construction Corporation Limited, hereby appoint \_\_\_\_\_

of \_\_\_\_\_

as my proxy to vote for me and on my behalf at the \_\_\_\_\_

General Meeting of the Company to be held on \_\_\_\_\_ and at any

adjournment \_\_\_\_\_

\_\_\_\_\_ thereof".

Signed this \_\_\_\_\_ day of \_\_\_\_\_

**NOTE:-** The instrument appointing a proxy shall be deposited at the registered office of the Company before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.



## ODISHA CONSTRUCTION CORPORATION LIMITED

(A GOVERNMENT OF Odisha UNDERTAKING)

UNIT-VIII: GOPABANDHUNAGAR

BHUBANESWAR-751012

### To The Members of

### DIRECTORS' REPORT

#### Odisha Construction Corporation Ltd.

The Directors take pleasure in presenting the 54<sup>th</sup> Annual Report together with audited accounts of the Company for the year ended 31<sup>st</sup> March' 2016, Auditor's Report and Comments of the Comptroller and Auditor General of India thereon and the replies thereto.

#### 1. PERFORMANCE HIGHLIGHTS

The turnover of Construction Works and Consultancy Services for the year under report has been ₹ 67891.95 lakh compared ₹ 60305.53 lakh during the previous year i.e 2014-15, which shows increase of about 12.58%. The Company earned profit after tax ₹ 2669.81 lakh during the year as against the profit of ₹ 616.16 lakh during the previous year.

#### 2. OPERATION

The gross value of works executed by the Company during the year under report was ₹ 67891.95 lakh as against ₹ 60305.53 lakh during the previous year. The turnover includes income from Construction Work, fabrication, erection, hydraulic gates and consultancy services.

The projects on hand, the turnover achieved during the year as well as the cumulative progress are given in **Annexure-I**.

#### 3. FINANCIAL RESULTS

The financial results of the Company for the year under report as compared to the previous year are indicated below in brief:

(₹ in lakhs)

| Sl. No. | PARTICULARS                | 2015-16         | 2014-15         |
|---------|----------------------------|-----------------|-----------------|
|         | <b>INCOME</b>              |                 |                 |
| i)      | Revenue from operations    | 67891.95        | 60305.53        |
| ii)     | Other income               | 2431.08         | 1677.77         |
|         | <b>Total:-</b>             | <b>70323.03</b> | <b>61983.30</b> |
|         | <b>EXPENDITURE</b>         |                 |                 |
| i)      | Cost of materials consumed | 7384.44         | 5406.45         |
| ii)     | Employees benefit expenses | 2544.82         | 2445.83         |
| iii)    | Finance costs              | 14.90           | 14.33           |
| iv)     | Other expenses             | 56093.44        | 52995.56        |
|         | <b>Total:-</b>             | <b>66037.60</b> | <b>60862.17</b> |



|     |  |                |                |
|-----|--|----------------|----------------|
|     | <b>PROFIT BEFORE DEPRECIATION:</b>         | <b>4285.43</b> | <b>1121.13</b> |
|     | LESS:                                      |                |                |
| i)  | Depreciation & amortization expense        | 157.57         | 211.47         |
| ii) | Exceptional items                          | (-)            | (-) 2.56       |
|     | <b>PROFIT BEFORE TAX</b>                   | <b>4127.86</b> | <b>912.22</b>  |
|     | LESS:                                      |                |                |
| i)  | Provision for income tax & deferred tax    | 1458.05        | 296.06         |
|     | <b>PROFIT AFTER TAX</b>                    | <b>2669.81</b> | <b>616.16</b>  |
|     | LESS:                                      |                |                |
| i)  | Dividend                                   | 801.50         | 124.25         |
| ii) | Corporate dividend tax                     | 163.17         | 22.98          |
|     | Transferred to General Reserve             | 1705.14        | 468.93         |
|     | Balance brought forward from previous year | 1774.77        | 1296.38        |
|     | Less Earlier years Tax income              | 2.40           | 9.45           |
|     | Balance carried forward to Balance Sheet   | 3482.31        | 1774.76        |

#### 4. DIVIDEND

The company has paid dividend of ₹124.25 lakh to the members for the FY 2014-15. The Board of Directors of your company have recommended for payment of dividend of ₹458.00 per equity share which comes to ₹ 801.50 lakh for the FY 2015-16.

#### 5. NEW CONTRACTS

During the year under report, works awarded to your Company through negotiation and tender are given in **Annexure-II**.

#### 6. ORDER BOOK POSITION

|   |     |   |                |
|---|-----|---|----------------|
| Position as on 01.04.2015                               | ... | ₹ | 120087.98 lakh |
| Add Orders booked during the year                       | ... | ₹ | 49388.72 lakh  |
| Less Orders executed during the year                    | ... | ₹ | 67891.95 lakh  |
| Order book outstanding at the end of the year (31.3.16) | ... | ₹ | 101584.75 lakh |

#### 7. RESOURCES MOBILISATION

The comparative position of authorized and paid up capital of the Company as at 31<sup>st</sup> March of last five years is as follows:-



(₹ in lakhs)

|                          | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|--------------------------|---------|---------|---------|---------|---------|
| Authorized Share Capital | 4000.00 | 4000.00 | 4000.00 | 4000.00 | 4000.00 |
| Paid up share capital    | 1750.00 | 1750.00 | 1750.00 | 1750.00 | 1750.00 |

**8. FIXED ASSETS**

(₹ in lakhs)

| Year                                      | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---------|---------|---------|---------|---------|
| Gross Block (as on 1 <sup>st</sup> April) | 2884.31 | 3014.99 | 3309.24 | 3766.54 | 3812.98 |
| Depreciation for the year.                | 149.21  | 164.93  | 196.62  | 211.47  | 157.59  |
| Assets acquired during the year           | 136.98  | 276.56  | 457.86  | 75.12   | 81.79   |
| Net Block (as at 31 <sup>st</sup> March.) | 1308.47 | 1438.29 | 1698.97 | 1536.80 | 1447.52 |

**9. HUMAN RESOURCES**

The man power of the Company was as follows:-

As on 31.3.16

As on 31.3.15

|                        | As on 31.3.16 | As on 31.3.15 |
|------------------------|---------------|---------------|
| Executives             | 72            | 74            |
| Supervisors            | 90            | 92            |
| Skilled/Highly Skilled | 224           | 228           |
| Unskilled/ Semiskilled | 89            | 92            |
| <b>Total:-</b>         | <b>475</b>    | <b>486</b>    |
| Deputed                | 65            | 65            |
| Regular                | 176           | 177           |
| Workcharged Regular    | 82            | 86            |
| Work-charged           | 101           | 107           |
| Contractual            | 51            | 51            |
| <b>Total:-</b>         | <b>475</b>    | <b>486</b>    |

**10. BOARD OF DIRECTORS**

| Sl.No | Name of the Directors        | Category             | Status     |
|-------|------------------------------|----------------------|------------|
| 1.    | Shri Pradeep Kumar Jena, IAS | Chairman             | Continuing |
| 2.    | Shri Janaki Ballav Mohapatra | Director             | Continuing |
| 3.    | Shri Prasanna Kumar Mohanty  | Managing Director    | Continuing |
| 4.    | Shri Nalini Kanta Pradhan    | Director             | Continuing |
| 5.    | Shri Debendra Kumar Jena     | Director             | Continuing |
| 6.    | Shri Bharat Bhusan Jagadev   | Director             | Continuing |
| 7.    | Shri R.Santhanagopalan, IAS  | Director             | Continuing |
| 8.    | Shri Anup Sai                | Director             | Continuing |
| 9.    | Shri P.Venugopal Rao, CA     | Independent Director | Continuing |
| 10.   | Shri Ramesh Chandra Tripathy | Independent Director | Continuing |



### 11. KEY MANAGERIAL PERSONNEL (KMP)

In compliance to section 203 of the Companies Act, 2013, the Company has declared the following existing persons as KMP;

1. Mr. Prasanna Kumar Mohanty, Managing Director
2. Mr. B.B.Sahoo, FCS, Company Secretary
3. Mr. D.P.Dash, FCMA, Financial Adviser and Chief Accounts Officer

### 12. DEPOSITS

The Corporation has not accepted any deposit as per the provisions under section 73 of the Companies Act, 2013.

### 13. BOARD MEETINGS

During the financial year, there were 4 (four) Board meetings held on 27<sup>th</sup> April, 2015, 26<sup>th</sup> September, 2015, 10<sup>th</sup> December, 2015 and 28<sup>th</sup> March, 2016.

### 14. AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013 and as per Corporate Governance Manual for state PSUs an Audit Committee has been constituted by the Board. As on 31<sup>st</sup> March 2016, the composition of Audit Committee consists of following Directors:

|  |          |
|--|----------|
| Sri P.Venugopal Rao (Independent Director) | Chairman |
| Sri R.C.Tripathy (Independent Director)    | Member   |
| Shi P.K.Mohanty, Managing Director         | Member   |

There were 5 (five) Audit Committee meetings held on 27<sup>th</sup> April, 2015, 9<sup>th</sup> July, 2015, 15<sup>th</sup> September, 2015, 31<sup>st</sup> October, 2015 & 25<sup>th</sup> March, 2016 during the year.

### 15. CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. Pursuant to provisions of Section 135 of the Companies Act, 2013, the Company has also formulated a Corporate Social Responsibility Policy. The present constitution of the CSR Committee is as follows:-

|   |          |
|---|----------|
| Shri P.K.Mohanty, Managing Director                           | Chairman |
| Sri J.B.Mohapatra, Engineer-in-Chief, Water Resources, Odisha | Member   |
| Sri P. Venugopal Rao (Independent Director)                   | Member   |

The 1<sup>st</sup> meeting of the Corporate Social Responsibility (CSR) Committee was held on 08.03.2016.

The management has already spent an amount of ₹ 11.63 lakh for the Financial Year 2015-16, being 2% of the average net profits of the Corporation during the preceding three financial years.

### 16. PARTICULARS OF EMPLOYEES

During the period under review, none of the employees were drawing remuneration, which require disclosure under Section 197 of the Companies Act, 2013 and the rules made there under.

**17. EXTRACT OF ANNUAL RETURN**

As required under the provisions of the Companies Act, 2013, the extract of Annual Return for the financial year ended 31st March, 2016 in the prescribed **Form MGT-9** is attached at **Annexure-III** to this report.

**18. DECLARATION OF INDEPENDENCE**

All the above directors have been appointed by the Government of Odisha out of which two Directors are Independent Directors. As the company has not appointed any Director, statement of declaration has not been obtained from the Independent Directors.

**19. COMPLIANCE OF CORPORATE GOVERNANCE MANUAL**

The State Government has introduced Corporate Governance Manual on 13.11.2009 for the State PSUs. As a part of the Corporate Governance Manual, your Corporation has executed MoU with the Administrative Department for the year 2015-16. Your Corporation has complied with the requirements of the Corporate Governance. The Corporate Governance compliance has been sent to the PE Department by the Corporation.

**20. DIRECTORS' RESPONSIBILITY STATEMENT**

The Director's confirm:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2015-16 and of the profit or loss of the company for that period.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 2013, for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That they have prepared the annual accounts on a going concern basis.
5. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

*Conservation of Energy: Nil*

*Technology Absorption: Nil*

*Foreign Exchange Earnings & Outgo for the Year:*

Foreign Exchange earnings - Nil

Foreign Exchange Outgo - Nil



**22. AUDITORS**

M/s RDA & Associates, Chartered Accountants, Bhubaneswar, were appointed by the Comptroller & Auditors General of India as Statutory Auditors of the Company for the year 2015-16. The supplementary audit, as required, was conducted by the Comptroller and Auditor General of India.

**23. AUDITORS OBSERVATIONS**

The Statutory Auditors Report on the accounts of the Company for the year ended 31<sup>st</sup> March 2016 along with the replies to the comments is annexed to the Directors report. The replies of the Management to the observations of the Auditors have been given in the **Annexure-IV**.

**24. C & AG COMMENTS**

Comments of the C& AG of India on the Accounts of the company for the year ended 31<sup>st</sup> March, 2016 and replies of the management to the same are placed as **Annexure-V**.

**25. COST AUDIT**

In accordance with the Companies (Cost Records and Audit) Rules, 2014, notified by Ministry of Company Affairs on 30<sup>th</sup> June, 2014, the Cost Accounting Records are being maintained by the company. M/s. Niran & Co., Cost Accountants, Bhubaneswar was appointed to conduct audit of Cost Accounting records for the financial year 2015-16 under Section 148 of the Companies Act, 2013.

**26. ACKNOWLEDGEMENT**

Your Directors take this opportunity to express their gratitude for the continued interest, support & guidance provided by various departments of Government of Odisha, particularly, the Department of Water Resources in company's operations and developmental plans.

Your Directors also wish to place on record their appreciation of the valuable service rendered/advice and guidance provided by the Directors who have retired.

Your Directors are thankful to the company's valued customers for the support & confidence reposed by them in the company and look forward to the continuance of this mutually supportive relationship in future.

Your Directors further wish to place on record their appreciation of the continued co-operation received from the suppliers and support provided by the bankers and solicitors.

Your Directors are thankful to the shareholders for their continued patronage.

Your Directors also express their grateful thanks to the Comptroller & Auditors General of India and his officers & the statutory Auditors, M/s RDA & Associates., Chartered Accountants, for conducting the audit of accounts of the Company.

Your Directors are pleased to place on record their appreciation of the committed services rendered by the officers, staff & workers of the Company at all levels to ensure that the company continues to grow and excel.

For & on behalf of the Board of Directors,

Bhubaneswar

Dated, 31st December, 2016

Sd/-

(Pradeep Kumar Jena, IAS)

**CHAIRMAN**



## ANNEXURE-I

## TURNOVER ACHIVED DURING THE YEAR 2015-2016

(In Lakhs)

| Sl. No. | Name of the Work  | Project Code No. | Progress as on 31.03.15 | Progress during 2015-16 | Cumulative Progress as on 31.03.16 |
|---------|---|------------------|-------------------------|-------------------------|------------------------------------|
| 1       | Const. of B/W of Chute Spillway Baghalati Irrigation Project                                      | BER 01:05        | 2230.49                 | 0                       | 2230.49                            |
| 2       | LFB OF RUSHIKULYA RD 600M-720M  | BER 01:06        | 21.58                   | 13.56                   | 35.14                              |
| 3       | RFB OF RUSHIKULYA NEAR SOLAGHAR   | BER 01:07        | 35.01                   | 28.14                   | 63.15                              |
| 4       | RFB RUSHIKULYA NEAR CHANDULI  | BER01-08         | 123.51                  |                         | 123.51                             |
| 5       | RFB OF GHODAHADO NEAR ERRENDRA  | BER01-09         | 78.5                    | 27.14                   | 105.64                             |
| 6       | RFB OF GHODAHADO NEAR KHAIRABATI  | BER01-10         | 62.81                   | 0.00                    | 62.81                              |
| 7       | RFB OF GHODAHADO NEAR BALARAMPUR  | BER01-11         | 141.75                  | 0.00                    | 141.75                             |
| 8       | LFB OF RUSHIKULYA NEAR HIRADHARBATI   | BER01-12         | 81.38                   | 0.00                    | 81.38                              |
| 9       | SALINE EMB AT DIANDEIN  | BER01-13         | 43.17                   | 27.49                   | 70.66                              |
| 10      | SALINE EMB AT RAMBHASUBALAYA  | BER01-14         | 112.47                  | 9.91                    | 122.38                             |
| 11      | SALINE EMB AT LANGALESWER   | BER01-15         | 40.7                    | 6.33                    | 47.03                              |
| 12      | SALINE EMB AT KANKEI  | BER01-16         | 37.11                   | 21.99                   | 59.1                               |
| 13      | SALINE EMB AT ODHIALPUR   | BER01-17         | 41.1                    | 16.99                   | 58.09                              |
| 14      | Defunct Group of Projects   | DEF 03:04        | 125.7                   | 0.00                    | 125.7                              |
| 15      | Water Transfer Development of Hirakud Dam   | BUR 03.013       | 0                       | 47.96                   | 47.96                              |
| 16      | CENTRAL STORE & MACHINERY PROJECT   | CST 04:04        | 114.19                  | 0.00                    | 114.19                             |
| 17      | Construction of H.F Antena of UHP Tower.  | CST 04:05        | 42.95                   | 0.00                    | 42.95                              |
| 18      | Central Workshop Manufacturing Project  | CWS-05:33        | 1519.48                 | 0.00                    | 1519.48                            |
| 19      | Mechanical Work of Canal/Regulator Gates From RD.0.00 Km. To 26.00 Km. of Subarnarekha Main Canal | CWS 05:51        | 12.13                   | 0.00                    | 12.13                              |
| 20      | Radial Gates, Hoist & Gantry etc of L.I.P.  | CWS 05:55        | 1466.76                 | 101.08                  | 1567.84                            |
| 21      | LOWERINDRA GATE ERRECTION   | CWS05.55E        | 7.16                    | 0.00                    | 7.16                               |
| 22      | Construction of Head Regulator Gates of L.I.P.  | CWS 05:56        | 39.96                   | 0.00                    | 39.96                              |
| 23      | D.S.F.T&E for Spillway Hoisting arrangement for Radial Gates etc of Manjore Irrigation Project.   | CWS 05:60        | 1032.07                 | 8.47                    | 1040.54                            |
| 24      | Sluice-Cum-V.R. Bridge of Gochhinda Nalla at RD.630 M.  | CWS 05:62        | 372.8                   | 0.00                    | 372.8                              |
| 25      | H.R Gates of Munduli Project.   | CWS 05:63        | 112.84                  | 0.00                    | 112.84                             |
| 26      | D.S.F.T.&E. of 4.21mx 4.00m size C.R. Gates of RBC at RD 16.49 km                                 | CWS 05:64        | 141.23                  | 0.00                    | 141.23                             |
| 27      | Sluice emergency gate including DSFT & E of Salandi Dam Project                                   | CWS 05:66        | 16                      | 0.00                    | 16                                 |
| 28      | Modification of Left beam for structure of Rengali Dam Project                                    | CWS 05:67        | 11.06                   | 0.00                    | 11.06                              |
| 29      | DSFT & E of vertical Left gates of Khan Nagar Link Channel , Cuttack                              | CWS 05:68        | 90.66                   | 0.00                    | 90.66                              |
| 30      | Change of rubber seal of HR gates of Mahanadi Birupa Barrage                                      | CWS 05-69        | 99.2                    | 0.00                    | 99.2                               |
| 31      | S.T. & E of 20 ton crane of Hirakud Dam   | CWS 05-70        | 46.51                   | 0.00                    | 46.51                              |
| 32      | DSFT&E of Radial Gate & Spillway Stoplog Gate of Kanupur Irri.Project                             | CWS 05-71        | 767.27                  | 387.12                  | 1154.39                            |
| 33      | DST&E C.& Testing of Head Regulators of Anandapur Barrage Projects                                | CWS 05-72        | 5808.42                 | 822.92                  | 6631.34                            |
| 34      | ERECTION OF TESTING OF HEAD REGULATOR OF NAND   | CWS 05.72E       | 4.67                    | 0.00                    | 4.67                               |
| 35      | SRR & Part-II Painting of Damaged Spillway Gate No.69 of Mahanadi Barrage                         | CWS 05-73        | 7.29                    | 0.00                    | 7.29                               |
| 36      | DSFTEC&T of RDL Gates and Lifting Beam of Spillway Stop Logs of Rukura Irri.                      | CWS 05.75        | 0                       | 619.94                  | 619.94                             |
| 37      | DSFTE&T OF SL GATE HOITING RD 5100M OF PRAVATI  | CWS 05.76        | 74.36                   | 0.00                    | 74.36                              |
| 38      | DSFTE FOR SLOG. LEFT BEAM MONORAIL STRUC OF   | CWS 05.77        | 112.47                  | 145.82                  | 258.29                             |
| 39      | Rep&ment by sfect&penting of gates,hoists,stoplog lifting etc                                     | CWS 05.79        | 304.04                  | 0.00                    | 304.04                             |
| 40      | OHPC RHEP   | CWS 05.80        | 52.82                   | 0.00                    | 52.82                              |
| 41      | Baghalati Irrigation Project  | CWS 05.81        | 0                       | 362.33                  | 362.33                             |
| 42      | DSFTE OF GOVINDAPUR BARRAGE   | CWS 05.82        | 110.88                  | 194.20                  | 305.08                             |



|    |  |           |        |        |        |
|----|--|-----------|--------|--------|--------|
| 43 | SFT&E OF SAMAL BARRAGE   | CWS 05.83 | 304.57 | 114.68 | 419.25 |
| 44 | KUSHABHADRA RIGHT EMBANKMENT AT DHANUA OUT   | CWS 05.86 | 7.25   | 34.79  | 42.04  |
| 45 | SALINE EMB. WORK UNDER NIMAPARA IRR. DIV.  | CWS 05.87 | 30.93  | 130.53 | 161.46 |
| 46 | Saline Embankment of Aul Irri. Divn.   | CWS 05.88 | 0      | 172.25 | 172.25 |
| 47 | DSFTEC&T UNDER JAGATSINGHPUR IRR. DIV.   | CWS 05.89 | 13.79  | 62.10  | 75.89  |
| 48 | Saline Embankment of Mahanadi South Divn.  | CWS 05.90 | 0      | 239.48 | 239.48 |
| 49 | Repair & maintenance by SDI&C of electrical materials for 45T capacity gantry crane & replacement by removal of old wire ropes of radial gates of Rengali Dam, Rengali | CWS 05.92 | 0      | 158.34 | 158.34 |
| 50 | S.F.T.E.C & T OF DRAINAGE SLUICE AT GAMU   | CWS 05.93 | 11.08  | 127.93 | 139.01 |
| 51 | KELUANALLAH AT MAHAKALPADA   | CWS 05.94 | 6.47   | 189.44 | 195.91 |
| 52 | SF&E of road side Hoardings (45/F2-14-15)  | CWS 05.95 | 0      | 7.49   | 7.49   |
| 53 | Disposal of accumulated rain water of Sambalpur City   | CWS 05.96 | 0      | 748.81 | 748.81 |
| 54 | Passanger Roadway from Gandhi Minar to Jawahar Udyan at Hirakud Dam  | CWS 05.97 | 0      | 219.75 | 219.75 |
| 55 | SFT&E of Stainless steel beams & channel required for construction work of Shree Gundicha Temple   | CWS 05.98 | 0      | 44.18  | 44.18  |
| 56 | SFT&E of Bagha Barrage Gate  | CWS 05.99 | 0      | 23.92  | 23.92  |
| 57 | HEAD QUARTERS PROJECT  | HQR 09:04 | 0.44   | 0.00   | 0.44   |
| 58 | Resectoring of Puri Main Canal RD 0.00 M to RD 6400M.  | HQR 09-39 | 99.07  | 0.00   | 99.07  |
| 59 | Construction of School-cum-Flood Shelter Building under CMRF (Package No.KHD-05)   | HQR 09-40 | 46.83  | 0.00   | 46.83  |
| 60 | Construction of School-cum-Flood Shelter Building under CMRF (Package No.CTC-01)   | HQR 09-41 | 47.07  | 0.00   | 47.07  |
| 61 | Construction of School-cum-Flood Shelter Building under CMRF (Package No.CTC-02)   | HQR 09-42 | 48.42  | 0.00   | 48.42  |
| 62 | Construction of Main Canal at Doraguda M.I.P. at Malkangiri.   | PGI 15:20 | 42.15  | 0.00   | 42.15  |
| 63 | Construction of PMGSY Road Pkg - OR-02 20:12   | PG1 15:21 | 545.98 | 0.00   | 545.98 |
| 64 | Construction of PMGSY Road Phase-7 in Malkangiri, Pkg - OR-20:24   | PG1 15:22 | 145.53 | 0.00   | 145.53 |
| 65 | Construction of PMGSY Road phase-7, in Malkangiri, Pkg - OR-20:25  | PG1 15:23 | 163.24 | 0.00   | 163.24 |
| 66 | Construction of PMGSY Road phase-7, in Malkangiri, Pkg - OR-20:31  | PG1 15:24 | 104.12 | 0.00   | 104.12 |
| 67 | Construction of Jamuguda earth dam head regulator in Koraput block under AIBP Phase-III  | PG1 15:25 | 602.96 | 31.26  | 634.22 |
| 68 | Construction of Tentuliguda Bridge Nalla   | PG1 15:26 | 0      | 58.89  | 58.89  |
| 69 | REGIONAL WARKSHOP JEYPORE  | RJE 19:07 | 21.08  | 0.00   | 21.08  |
| 70 | Stoplog Gates of Hati Barrage  | RJE 19:17 | 46.8   | 0.00   | 46.8   |
| 71 | Radial Gates of Titilagarh Irrigation Project.   | RJE 19:26 | 283.09 | 5.71   | 288.8  |
| 72 | Radial Gates of Titilagarh Irrigation Project.   | RJE 19:27 | 0.91   | 0.00   | 0.91   |
| 73 | Radial Gates of Titilagarh Spillway project  | RJE 19:30 | 469.35 | 29.71  | 499.06 |
| 74 | FET of Radial Gate of Golamunda distributor  | RJE 19:33 | 19.04  | 0.00   | 19.04  |
| 75 | Fabrication, commissioning, erection of 5 nos. of Radial Gate of Titilagarh Irrigation Project   | RJE 19:34 | 51.11  | 0.00   | 51.11  |
| 76 | Erection of radial gate and hoist & gantry crane of Lower Indra Project  | RJE 19:35 | 9.15   | 0.00   | 9.15   |
| 77 | Excavation of distri M&SM H/R & Structure from RD.00 to 22.10 KM   | SAM 21:23 | 1.15   | 0.00   | 1.15   |
| 78 | E.D MINORS & S.M & H.R & STRUCTURE   | SMP 22:06 | 296.04 | 268.71 | 564.75 |
| 79 | FDR TO RD 4440M TO 6000M   | SMP 22:07 | 231.31 | 361.72 | 593.03 |
| 80 | FDR RD 6000M TO 7050M  | SMP 22:08 | 350.66 | 283.67 | 634.33 |
| 81 | Disposal of accumulated storm water on U/S sluice regulator at Binakhandi Balibandha & Tanganalla  | SMP 22:09 | 0      | 275.78 | 275.78 |
| 82 | Food protection of Dhobijore Nallah from RD 3671 Mtr. To 3710 Mtr in Sambalpur city  | SMP 22:10 | 0      | 208.26 | 208.26 |
| 83 | Civil work part-II for construction of Pump House at Balibandha Sluice   | SMP 22:11 | 0      | 317.11 | 317.11 |
| 84 | SUBARNAREKHA CANAL RD 00-4000 MTR.   | SUB 23:09 | 0.09   | 0.00   | 0.09   |



|     |   |              |         |        |         |
|-----|---|--------------|---------|--------|---------|
| 85  | Construction of Jambhira Left main canal from RD 800M to 900M Reach - VI.                       | SUB 23:40    | 408.94  | 0.00   | 408.94  |
| 86  | Construction of Jambhira LMC RD 9000 to 10700 M Reach-VII                                       | SUB 23:41    | 0.15    | 0.00   | 0.15    |
| 87  | Construction of Jambhira main canal from RD 1530M to 2700M incl. all structures.                | SUB 23:42    | 869.59  | 0.00   | 869.59  |
| 88  | Construction of Road under PMGSY Pkg. - OR-21-37  | SUB 23:44    | 504.35  | 0.00   | 504.35  |
| 89  | Construction of Road under PMGSY Pkg. - OR-21-38  | SUB 23:44M   | 1.5     | 0.00   | 1.5     |
| 90  | Improvement to Road & CD works under PMGSY Pkg. No-OR-21-44(A)                                  | SUB 23:45    | 416.28  | 0.00   | 416.28  |
| 91  | Improvement to Road & CD works under PMGSY Pkg. No-OR-21-44(A)                                  | SUB 23:45(M) | 11.85   | 0.00   | 11.85   |
| 92  | Improvement to Road & CD works under ADB assisted PMGSY Pkg No-OR-21-ADB-2(A)                   | SUB 23:46    | 446.61  | 0.00   | 446.61  |
| 93  | C.C Lining of Jambhira Left Main canal from RD 12 km to 20                                      | SUB 23:47    | 1459.74 | 67.06  | 1526.8  |
| 94  | Construction of Acqueduct at RD37365M of SMC  | SUB 23:48    | 263.55  | 0.00   | 263.55  |
| 95  | PMGSY Package OR-21-81/VII  | SUB 23:49    | 387.3   | 0.00   | 387.3   |
| 96  | MAINTENANCE WORKS UNDER PMGSY PKG 21-82   | SUB 23:49 M  | 9.55    | 4.28   | 13.83   |
| 97  | PMGSY Package OR-21-87  | SUB 23:50    | 494.1   | 0.00   | 494.1   |
| 98  | MAINTENANCE OF PMGSY OR-21-87   | SUB 23:50M   | 6.27    | 3.07   | 9.34    |
| 99  | PMGSY Package OR-21-89  | SUB 23:51    | 91.54   | 0.00   | 91.54   |
| 100 | PMGSY Package OR-21-89  | SUB 23:51 M  | 2.52    | 0.00   | 2.52    |
| 101 | PMGSY Package OR-21-140/VII   | SUB 23:52    | 334.93  | 0.00   | 334.93  |
| 102 | MAINTENANCE OF PMGSY PKG OR-21-140  | SUB23:52M    | 5.58    | 2.55   | 8.13    |
| 103 | PMGSY Package OR-21-140/VII   | SUB 23:53    | 192.91  |        | 192.91  |
| 104 | IMP TO ROAD&CD WORKS UNDER PMGSY PKG NO.21/146  | SUB 23:53M   | 1.41    | 2.16   | 3.57    |
| 105 | Rest Baradihi to Prachipur on river Sono near Prachipur from RD 2160 to 2350M                   | SUB 23:54    | 83.77   | 0.00   | 83.77   |
| 106 | FDR work over River Budhabalanga near Tentel unde Chandanpur Gram Panchayat                     | SUB 23:55    | 259.12  | 0.00   | 259.12  |
| 107 | NABARD Assistance RIDF-XVIII, Bank Protection work River Khairi                                 | SUB 23:56    | 433.97  | 173.30 | 607.27  |
| 108 | BANK PRO WORK TO TRE ON LEFT&RIGHT BANK RIVER JAMBHIRA NEAR PARIAKOILI                          | SUB 23:57    | 481.72  | 164.65 | 646.37  |
| 109 | RESTO TO RIVER SARALI FROM BARUNI   | SUB 23:58    | 56.39   | 6.34   | 62.73   |
| 110 | RESTO TO RIVER SARALI FROM K C CIRCLE   | SUB 23:59    | 48.6    | 13.58  | 62.18   |
| 111 | RESTO. OF PARTIAL DAMAGE ON RIGHT BANK  | SUB 23:60    | 875.09  | 240.55 | 1115.64 |
| 112 | RESTO. OF BUDHABALANGA  | SUB 23:61    | 845.77  | 458.84 | 1304.61 |
| 113 | BUDHABALANGA NEAR DHINGIRIA   | SUB 23:62    | 928.75  | 356.34 | 1285.09 |
| 114 | RETSTO. OF PARTIAL DAMAGE NEAR ANDOLA   | SUB 23:63    | 472.29  | 259.83 | 732.12  |
| 115 | RESTO. OF DAMAGE & IMP. WORK AMBADALI   | SUB 23:64    | 79.82   | 157.19 | 237.01  |
| 116 | RESTO. OF DAMAGE & IMP. OF BAUNSBILLA   | SUB 23:65    | 196.36  | 84.67  | 281.03  |
| 117 | RESTO. OF DAMAGE & IMP OF KHANDIA MIP   | SUB 23:66    | 108.59  | 101.10 | 209.69  |
| 118 | RESTO. TO RIVER SARALI FROM BARUNI  | SUB 23:67    | 40.35   | 6.34   | 46.69   |
| 119 | RESTO. TFROM K C CIRCLE R-II  | SUB 23:68    | 36.38   | 6.03   | 42.41   |
| 120 | BARUNI TO K C CIRCLE  | SUB 23:69    | 126.73  | 19.57  | 146.3   |
| 121 | RIVER SARALI FROM K C CIRCLE  | SUB 23:70    | 56.58   | 59.46  | 116.04  |
| 122 | RESTO. TO PARTIAL DAMAGE NEAR ANIAPAL   | SUB 23:71    | 177.91  | 419.44 | 597.35  |
| 123 | Excavation of RBC RD 60.08 to 63.15km   | DKL 30:22    | 2.31    | 0.00   | 2.31    |
| 124 | EXCV OF GONDIA BR CANAL RD 00KM TO 1380KM   | DKL 30:29    | 10.3    | 0.00   | 10.3    |
| 125 | B/W OF EXCV OF GONDIA BR CANAL RD 1380 TORD2010K  | DKL 30:30    | 4.94    | 0.00   | 4.94    |
| 126 | CON H/R OF GONDIA BRANCH CANAL RD 77.42 OF BRC  | DKL 30:31    | 0.82    | 0.00   | 0.82    |
| 127 | C.C lining with paver finish incl. const. of Left Bank service Road of RBC RD 60.08 to 62.20KM. | DKL 30:33    | 273.02  | 0.00   | 273.02  |
| 128 | Construction. of Aqueduct over Badajore Nallah at RD5.680km of Gondia Branch Canal of R.I.P.    | DKL 30:34    | 455.83  | 206.57 | 662.4   |
| 129 | PMGSY Package OR-09-64/VII  | DKL 30:35    | 140.75  | 0.00   | 140.75  |
| 130 | PMGSY Package OR-09-64/VII  | DKL 30:35M   | 1.494   | 0.00   | 1.494   |
| 131 | Excavation of Dhalapur Distributory-II  | DKL 30:36    | 439.28  | 118.59 | 557.87  |
| 132 | CC Lining with Paver Finish BW of Canal RD 57.890 KM to RD                                      | DKL 30:37    | 172.09  | 42.77  | 214.86  |



|     |  |            |         |         |         |
|-----|--|------------|---------|---------|---------|
|     | 58.542 KM of RBC   |            |         |         |         |
| 133 | Construction of cross regulator cum escape at RD.58.115 KM                             | DKL 30:38  | 453.13  | 89.51   | 542.64  |
| 134 | C.C LINING TO GONDIA BRANCH CANAL  | DKL 30:39  | 418.65  | 127.29  | 545.94  |
| 135 | CON OF CROSS REGULATOR CANAL ESCAPE&CANAL SYP  | DKL 30:40  | 332.1   | 892.22  | 1224.32 |
| 136 | CONST. C.D AT NARASINGHPUR   | DKL 30:41  | 30.61   | 1042.13 | 1072.74 |
| 137 | Construction of HL Bridge across river Manjore at Sanarohilla Ferry Ghat               | DKL 30:42  | 0       | 232.33  | 232.33  |
| 138 | Construction of Bailly Bridge across RC at RD 89980 Mtr. of RIP                        | DKL 30:43  | 0       | 162.79  | 162.79  |
| 139 | Construction of Earth Dam of Titilagarh Irrigation Project                             | GOP 43:05  | 388.63  | 10.71   | 399.34  |
| 140 | Titilagarh Spillway Project  | TGR 59:04  | 74.45   | 0.79    | 75.24   |
| 141 | Construction of Earth Dam of Titilagarh Irrigation Project                             | TGR 59:06  | 126.2   | 0.00    | 126.2   |
| 142 | Excavation of RMC from RD 00 to 14460 M of Bandeswari Nallah MIP                       | TGR 59:10  | 256.38  | 0.00    | 256.38  |
| 143 | Construction of B/W distribution of Left Main Canal Ghensali MIP                       | TGR 59:11  | 144.1   | 0.00    | 144.1   |
| 144 | Construction of connective road to Titilagarh Project                                  | TGR 59:12  | 45.44   | 0.00    | 45.44   |
| 145 | Construction of Dam Top Road (Black Top) of T.I.P. Stage-II                            | TGR 59:13  | 49.68   | 19.02   | 68.7    |
| 146 | Construction of Parapet Wall of TIP  | TGR 59:14  | 125.77  | 0.95    | 126.72  |
| 147 | Con Longitudinal&Sloping drains of earthdam of T I P                                   | TGR 59:15  | 8.35    | 1.21    | 9.56    |
| 148 | Construction of Periferi road Kumpatiapada   | TGR 59:16  | 73.8    | 0.00    | 73.8    |
| 149 | Renovation of Bijepur Kata   | TGR 59:17  | 15.9    | 0.00    | 15.9    |
| 150 | Construction of approach road to HL Bridge across Kankadajore Nallah                   | TGR 59:18  | 335.46  | 0.00    | 335.46  |
| 151 | Construction of HL Bridge across Kankadajore Nala                                      | TGR 59:19  | 648.73  | 0.00    | 648.73  |
| 152 | Balance work of HW LMC including All structure of Ghensali Stage-II of MIP             | TGR 59:20  | 359.4   | 0.00    | 359.4   |
| 153 | Construction of Head Work of Jhillinala MIP in Bijepur Block of Bargarh Dist.          | TGR 59:22  | 184.5   | 0.00    | 184.5   |
| 154 | Excavation of Sirol(M) canal RD 1.00 to 12.49KM & structure of Titilagarh Irr. Project | TGR 59:23  | 256.07  | 2.49    | 258.56  |
| 155 | IMP. TO H.L BRIDGE CONNECTING BANKEL   | TGR 59:24  | 35.9    | 88.92   | 124.82  |
| 156 | Construction of Earth Dam of Manjore Irrigation Project (PH-II)                        | MJR 61:09  | 1765.6  | 0.00    | 1765.6  |
| 157 | Construction of Spillway of Manjore Irrigation Project                                 | MJR 61:10  | 806.65  | 0.00    | 806.65  |
| 158 | Radial Gates and Bridge of Manjore Spillway project                                    | MJR 61:11  | 51.5    | 0.00    | 51.5    |
| 159 | CON OF HW OF SURESWAEI MIP(DW-11)IN KISHYORE NAG                                       | MJR 61:13  | 12.463  | 0.00    | 12.463  |
| 160 | Construction of Lower Indra Spillway.  | LIP 62:04  | 5896.96 | 154.22  | 6051.18 |
| 161 | Construction. of Earth dam from RD.00M to 225 M of Lower Indra Irrigation Project      | LIP 62:05  | 1274.23 | 41.29   | 1315.52 |
| 162 | Construction of DYKE No. I of Lower Indra Irrigation Project                           | LIP 62:06  | 543.34  | 0.00    | 543.34  |
| 163 | D M S E of Naraj Barrage Gates   | NRJ 63:04  | 2334.17 | 0.46    | 2334.63 |
| 164 | Const of Canal Syphon across river TEL   | TEL 64:04  | 1692.05 | 0.00    | 1692.05 |
| 165 | Construction of escape etc. of Golmunda Distributory                                   | TEL 64:06  | 399.76  | 0.00    | 399.76  |
| 166 | Construction of drainage siphon across Hansiajore                                      | TEL 64:07  | 291.64  | 0.00    | 291.64  |
| 167 | Construction of Toe Wall of Tel Acqueduct  | TEL 64:08  | 632.2   | 0.00    | 632.2   |
| 168 | R&S OF CE-44 OF NUNA MARSAGHAI 9F2/14  | KPD 67:08  | 769.63  | 225.26  | 994.89  |
| 169 | R&S DAMARPUR GHERRY ON BRAHMANI  | KPD 67:09  | 102.92  | 8.94    | 111.86  |
| 170 | R&S OF DASMOUZI GHERRY ON NUNA 479F2/14  | KPD 67:10  | 638.23  | 62.97   | 701.2   |
| 171 | R&S TO CHITROTPALA RIGHT EMB.  | KPD 67:11  | 570.13  | 179.95  | 750.08  |
| 172 | R&S TO PAIKA NAINPUR TO ERGARI 481F2/14  | KPD 67:12  | 558.82  | 122.64  | 681.46  |
| 173 | R&S OF DANPUR TO MAHAKALPADA   | KPD 67:13  | 1019.83 | 240.94  | 1260.77 |
| 174 | CREEK IRRI. PROJECT ISLAND   | KPD 67:14  | 2.7     | 142.20  | 144.9   |
| 175 | KANDASAHI TO DANAPUR   | KPD 67:15  | 315     | 749.50  | 1064.5  |
| 176 | R&S OF RAIPUR GHERRY   | KPD 67:16  | 140.04  | 7.40    | 147.44  |
| 177 | Reconstruction of bridge at RD 8.44km of ganguanalla near                              | BHU 69:20  | 45.92   | 0.00    | 45.92   |
| 178 | Construction of maintenance of Rural Road under PMGSY Pkg OR-22-21                     | GSY 70:06  | 197.96  | 0.00    | 197.96  |
| 179 | CON UPGRADE&MAINTENANCE OF ROADS UNDER PMGS  | GSY 70:06M | 1.69    | 0.00    | 1.69    |
| 180 | Construction of maintenance of Rural Road under PMGSY Pkg OR-22-22                     | GSY 70:07  | 180.95  | 0.00    | 180.95  |
| 181 | Construction of maintenance of Rural Road under PMGSY Pkg. OR-22-23                    | GSY 70:08  | 144.49  | 0.00    | 144.49  |



|     |   |                   |         |         |         |
|-----|---|-------------------|---------|---------|---------|
| 182 | B/W excavation of RBC RD 39.713 to 43.563KM.  | RCB 72:07         | 96.41   | 0.00    | 96.41   |
| 183 | Excavation of RBC RD 53.930 to 58.423KM   | RCB 72:12         | 500.18  | 0.00    | 500.18  |
| 184 | Balance work of excavation of RBC from RD42.5 km to 43.563 km                         | RCB 72:13         | 101.82  | 0.00    | 101.82  |
| 185 | CC lining from RD 28050 to 30360m under AIBP  | RCB 72:17         | 658.82  | 0.00    | 658.82  |
| 186 | PMGSY OR-01-41/VII  | RCB 72:18         | 293.37  | 0.00    | 293.37  |
| 187 | MAIN OF CONST RURAL ROAD PMGSY PKG-01-41/VII  | RCB 72:18M        | 2.51    | 0.00    | 2.51    |
| 188 | CC lining from RD 30360m to 36320m of RBC of RI sub project under AIBP                | RCB 72:19         | 1099.73 | 0.00    | 1099.73 |
| 189 | Protection measures of slip zone RD 27.090 to 27.180KM of Rengali Irrigation Project. | RCB 72:20         | 538.271 | 27.08   | 565.351 |
| 190 | FDR to Scored Bank of Brahmani Right near village Kharagprasad                        | RCB 72:21         | 80.15   | 0.00    | 80.15   |
| 191 | CC LINING WITH FAVER FINIS RD177KM & 2 NOS INLETS                                     | RCB 72:22         | 2496.92 | 1224.98 | 3721.9  |
| 192 | CON OF NEW INLET AT RD 28.445KM   | RCB 72:23         | 33.35   | 0.00    | 33.35   |
| 193 | CONST. OF RCC FROM KHRAGAPRASAD   | RCB 72:24         | 82.38   | 0.00    | 82.38   |
| 194 | RETAINING WALL CUM CATCH WATER  | RCB 72:25         | 55.06   | 115.54  | 170.6   |
| 195 | BARASHI DISTRIBUTORY  | RCB 72:26         | 41.92   | 70.93   | 112.85  |
| 196 | CONST. OF RETAINING WALL OF CONVEYOR  | RCB 72:27         | 0.02    | 33.84   | 33.86   |
| 197 | CONST. OF RETAINING WALL CUM DRAIN  | RCB 72:28         | 53.87   | 25.55   | 79.42   |
| 198 | MEASURES OF SLIP ZONE OF RBC  | RCB 72:29         | 0.08    | 0.00    | 0.08    |
| 199 | RBC RD 25.815 KM TO RD 34.500 KM  | RCB 72:30         | 0.08    | 48.23   | 48.31   |
| 200 | SERVICE ROAD OF RENGALI RIGHT   | RCB 72:31         | 0.08    | 0.00    | 0.08    |
| 201 | Excavation of RBC 17.40 to 21.79 KM of RIP  | RCT 73:04         | 404.35  | 0.00    | 404.35  |
| 202 | Construction of Earth Dam of Chute Spillway, Kakudiamba, Keonjhar                     | CSK 74:04         | 211.4   | 0.00    | 211.4   |
| 203 | Const. of Main canal from RD 330M to 2910 m of Kakudiamba M.I.P., Keonjhar            | CSK 74:05         | 130.31  | 0.00    | 130.31  |
| 204 | Construction of Sriganga M.I.P.   | BHK 75:06         | 465.15  | 0.00    | 465.15  |
| 205 | Excavation of Baghua Distributory from RD 0 to 4.87 km.                               | BHK 75:11         | 31.39   | 0.00    | 31.39   |
| 206 | Improvement to Road & CD works under PMGSY Pkg No-OR-04-39(A)                         | BHK 75:12         | 162.29  | 0.00    | 162.29  |
| 207 | PMGSY PKG-OR-39/A(M)  | BHK 75:12M        | 2.79    | 0.00    | 2.79    |
| 208 | Improvement to Road & CD works under PMGSY Pkg No-OR-04-39(B)                         | BHK 75:13         | 145.86  | 0.00    | 145.86  |
| 209 | MAINT PMGSY P-OR-03-39(B) AT BHADRAK  | BHK 75:13M        | 1.53    | 0.00    | 1.53    |
| 210 | Improvement to Road & CD works under PMGSY pkg No-13 ADB-03(B)/1                      | BHK 75:14         | 228.43  | 0.00    | 228.43  |
| 211 | MAINT PMGSY P-OR13 ADB (B) JAJPUR   | BHK 75:14M        | 3.14    | 0.00    | 3.14    |
| 212 | PMGSY OR 04-54/VII  | BHK 75:16         | 247.52  | 0.00    | 247.52  |
| 213 | MAINTENANCE OF PMGSY P-OR-04-54/VII   | BHK 75:16M        | 1.49    | 0.00    | 1.49    |
| 214 | PMGSY OR 04-55/VII  | BHK 75:17         | 227.83  | 0.00    | 227.83  |
| 215 | MAINTENANCE OF PMGSY OR 04-55/VII   | BHK 75:17M        | 1.29    | 0.00    | 1.29    |
| 216 | PMGSY OR 04-108/VII   | BHK 75:18         | 209.84  | 0.00    | 209.84  |
| 217 | MAINT PMGSY PKG OR-04-108/VII DIST BHADRAK  | BHK 75:18M        | 4.08    | 0.00    | 4.08    |
| 218 | PMGSY OR 13-59/VII  | BHK 75:19-CRW-102 | 336.92  | 0.00    | 336.92  |
| 219 | PMGSY OR 13-61/VII  | BHK 75:20-CRW-102 | 401.65  | 0.00    | 401.65  |
| 220 | PMGSY JAJPUR P-OR/13-61 06/08-09  | BHK 75:20M        | 3.91    | 0.00    | 3.91    |
| 221 | CC lining to Salandi Main Canal   | BHK 75:21         | 641.67  | 0.00    | 641.67  |
| 222 | PMGSY OR 02-108/VII   | BHK 75:22         | 351.31  | 0.00    | 351.31  |
| 223 | PMGSY OR 02-115/VII   | BHK 75:23         | 236.96  | 3.53    | 240.49  |
| 224 | PMGSY OR 02-152/VII   | BHK 75:24         | 731.78  | 0.00    | 731.78  |
| 225 | PMGSY OR 02-152/VII   | BHK 75:24M        | 2.19    | 0.00    | 2.19    |
| 226 | PMGSY OR 02-153/VII   | BHK 75:25         | 237.02  | 0.00    | 237.02  |
| 227 | PMGSY OR 02-158/VII   | BHK 75:26         | 202.64  | 1.84    | 204.48  |
| 228 | CC lining to Salandi Main Canal   | BHK 75:27         | 1146.86 | 18.84   | 1165.7  |
| 229 | Foundation of Right Approach from NH 215 to Anandapur Barrage on Baitarani            | BHK 75:28         | 315.65  | 0.00    | 315.65  |





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|-----|---|-----------|---------|---------|---------|
| 230 | Restoration to Damaged Anandapur ring Road from 00 M to 2.100M  | BHK 75:29 | 206.7   | 0.00    | 206.7   |
| 231 | FDR ON BAITARANI ANANDAPUR TO FAKIRPUR  | BHK 75:30 | 102.78  | 0.00    | 102.78  |
| 232 | FPE ON BAITARANI FROM BATTO TO RANAPUR  | BHK 75:31 | 897.5   | 351.05  | 1248.55 |
| 233 | CONST. OF CONTROL SLUICE RD 6500  | BHK 75:32 | 0.08    | 197.17  | 197.25  |
| 234 | Construction & maintenance for five years of rural roads under PMGSY for PKG OR-02-ADB-90   | BHK 75:33 | 0       | 115.86  | 115.86  |
| 235 | Cost. Of Approach road to Anandpur Barrage  | BHK 75:34 | 0       | 67.52   | 67.52   |
| 236 | Const. of Drainage Syphone at RD 16143 Mtrs. Of Sanlandi Main Canal   | BHK 75:35 | 0       | 59.90   | 59.9    |
| 237 | Construction of spillway of Telengiri Irr. Project  | TLG 76-06 | 4305.61 | 3678.20 | 7983.81 |
| 238 | CONST OF CONTROL STRUCTURE INDABATI&JOURA   | TLG 76:09 | 1049.62 | 1532.86 | 2582.48 |
| 239 | ROAMING OF VERTICAL POROUS PIPES&DRANAGE HOLS   | TLG 76:10 | 163.99  | 0.00    | 163.99  |
| 240 | Const. of Low Height Storage Structure across river Indravati at Miniguda   | TLG 76:11 | 0       | 1396.33 | 1396.33 |
| 241 | System Business Division  | SBD 77    | 90.73   | 0.00    | 90.73   |
| 242 | Const. of Head Regulator excav. of approach channel at LMC RD.00M to 1.00 KM.   | LIC 78:04 | 376.04  | 2.28    | 378.32  |
| 243 | Construction. of VRB No.1 at RD 180m of Left Main Canal of Lower Indra Irrigation Project   | LIC 78:05 | 51.28   | 0.00    | 51.28   |
| 244 | Construction of DYKE No. II of Lower Indra Irrigation Project   | LIC 78:06 | 500.61  | 0.00    | 500.61  |
| 245 | Excavation & const. of LMC from RD 1km to 20.04 km of LIC   | LIC 78:07 | 3125.11 | 22.21   | 3147.32 |
| 246 | Slope protection of LMC of LIIP   | LIC 78:08 | 280.8   | 164.46  | 445.26  |
| 247 | EXCV OF RMC FROM RD1800MT TO1980M   | LIC 78:09 | 7.95    |         | 7.95    |
| 248 | Additional structure of LMC of LIP vide MOU 01/2015-16  | LIC 78:10 | 0       | 107.98  | 107.98  |
| 249 | RE-CON OF OGEE TYPE OF SPILWAY GHURLIJORE MIP   | SND 79:06 | 220.97  | 0.00    | 220.97  |
| 250 | WATER FRONT DEVELOPMENT NEAR JHANKARANI   | BUR 03:13 | 20.33   | 0.00    | 20.33   |
| 251 | Lower Suktel Spillway Project   | LSP 81-04 | 1.08    | 0.00    | 1.08    |
| 252 | CON OF B/W OF SPILWAY OF LOWER SUKTEL IRRI PROJ.  | LSP 81:05 | 1538.33 | 1865.54 | 3403.87 |
| 253 | FDR of Flood protection embankment cum ring road of right side of Nibrutijore to Taraba Townfrom RD 00M to 900M (Tel Bridge) from RD 3350 to 5118 MD/S at Sonepur | LSP 81-06 | 113.3   | 0.00    | 113.3   |
| 254 | FDR of Flood protection embankment cum ring road from RD 00M to 900M (Tel Bridge) from RD 3350 to 5118 MD/S at Sonepur  | LSP 81-07 | 593.77  | 0.00    | 593.77  |
| 255 | Const of flood prot on suktel left from dhamansar to simelia  | LSP 81:08 | 580.07  | 0.00    | 580.07  |
| 256 | CONST OF EARTH DAM OF LOWERSUKTEL 1F2/14  | LSP 81:09 | 1984.88 | 863.07  | 2847.95 |
| 257 | CONST. OF 30 MEN BARRACK WITH ARMORY  | LSP 81:10 | 25.65   | 5.03    | 30.68   |
| 258 | Const. of Syphon Aqueduct at RD 2820 M over river Sagada  | SAP 82:04 | 3326.88 | 18.93   | 3345.81 |
| 259 | Construction of aqueducat at Pipal Nallah   | SAP 82:05 | 311.79  | 80.96   | 392.75  |
| 260 | Construction of CD (under Tunnel), Junagarh   | SAP 82:06 | 243.95  | 6.34    | 250.29  |
| 261 | PLANNING & MICRO IRR. OF UIRMC  | SAP 82:07 | 73.18   | 40.80   | 113.98  |
| 262 | RECTIFICATION OF SPD OF MICRO IRR.  | SAP 82:08 | 62.22   | 14.15   | 76.37   |
| 263 | RECTIFICATION OF RMEC   | SAP 82:09 | 75.22   | 173.01  | 248.23  |
| 264 | Const. of longitudinal & cross section CC drains on outer slopes in heavy filling   | SAP 82:10 | 0       | 181.82  | 181.82  |
| 265 | Construction. of balance head works & distribution system of Parang M.I.P.  | PMP 83:04 | 261.9   | 0.00    | 261.9   |
| 266 | Construction of D/W afflux Bundh in Kushkela M.I.P.   | PMP 83:05 | 100.55  | 0.00    | 100.55  |
| 267 | Construction of HR, CR, VRB of RIP, OECF Pkg - 10(A)  | RLB 84:04 | 469.5   | 0.00    | 469.5   |
| 268 | Survey Plan. & Design of Macro Irrigation & Drainage Net Work of Rengali Irr. (Pack - 3)  | RLB 84:05 | 42.64   | 0.00    | 42.64   |
| 269 | Construction of LBC from RD33.000km to 35.500km OECF Pkg no.7B Balance work   | RLB 84:06 | 1683.89 | 0.00    | 1683.89 |
| 270 | Construction of LBC from RD35.500km to 38.500km OECF Pkg No.8 Balance work  | RLB 84:07 | 392.76  | 0.00    | 392.76  |
| 271 | Construction of Earth Dam of Telengiri Irrigation Project   | TLD 85:04 | 5518.54 | 331.28  | 5849.82 |
| 272 | Construction of left bank canal of R.I.P RD 31.500 to 33.000KM.   | RLC 86:05 | 4582.63 | 0.00    | 4582.63 |
| 273 | Strip casting at NALCO  | DEF 87:04 | 74.62   | 0.00    | 74.62   |





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|-----|--|------------|----------|---------|----------|
| 274 | DEFUNCT-III PROJECT  | DEF 89:04  | 0.08     | 0.00    | 0.08     |
| 275 | Defunct (Mechanical) Group of Project  | DEF 90:04  | 7.46     | 0.00    | 7.46     |
| 276 | Construction of Kanpur Spillway Project  | KNR 91:07  | 17042.97 | 4574.80 | 21617.77 |
| 277 | Excavation of link channel at Kanpur   | KNR 91:08  | 18.78    |         | 18.78    |
| 278 | Construction of Govt. High School (Kanyashram) Ramachandrapur, Kconjhar            | KNR 91:09  | 374.73   | 2.62    | 377.35   |
| 279 | Excavation of Spill Channel from RD 80.00M to 750M of Kanpur Irrigation Project    | KNR 91:10  | 903.37   | 0.00    | 903.37   |
| 280 | Instrumentation of Kanupur Spillway  | KNR 91:11  | 0        | 25.93   | 25.93    |
| 281 | Modernisation of Bidyadharpur Barrage on river Salandi.                            | BDM 92:04  | 1743.74  | 0.00    | 1743.74  |
| 282 | Construction of Ekalabya Model School Building, Raygada.                           | RGD 93:04  | 114.42   | 0.00    | 114.42   |
| 283 | Construction of sluice cum VRB over Gochhindanallah at RD 630M.                    | GOD 94:04  | 599.65   | 0.00    | 599.65   |
| 284 | Construction of Patharganda M.I.P Ranpur.  | RAN 95:04  | 194.36   | 0.00    | 194.36   |
| 285 | PMGSY OR 23-31/VII   | RAN 95:05  | 320.58   | 0.00    | 320.58   |
| 286 | MAINT PMGSY PKG-OR-23-31 DIST NAYAGARH   | RAN 95:05M | 4.51     | 3.98    | 8.49     |
| 287 | PMGSY OR 23-32/VII   | RAN 95:06  | 241.76   | 0.00    | 241.76   |
| 288 | MAINT PMGSY PKG OR-23-32 DIST NAYAGARH   | RAN 95:06M | 1.96     | 2.90    | 4.86     |
| 289 | PMGSY OR 25-32   | RAN 95:07  | 250.65   | 0.00    | 250.65   |
| 290 | PMGSY OR 11-104  | RAN 95:08  | 335.09   | 0.00    | 335.09   |
| 291 | MAINTENANCE OF PMGSY OR 11-105   | RAN 95:08M | 6.37     | 0.00    | 6.37     |
| 292 | PMGSY OR 11-83/VII   | RAN 95:09  | 306.96   | 0.00    | 306.96   |
| 293 | MAINTENANCE OF PMGSY OR 11-83/VII  | RAN 95:09M | 2.39     | 0.00    | 2.39     |
| 294 | PMGSY OR-23/57/VIII  | RAN 95:10  | 350.2    | 0.00    | 350.2    |
| 295 | PMGSY PKG NO OR-23-57/VII IN THE DIST OF NAYAGARH                                  | RAN 95.10M | 8.85     | 0.00    | 8.85     |
| 296 | Development of Ash Pond of Stage-1, Ib Thermal, Bnaharpalli.                       | IBC 96:04  | 926.92   | 0.00    | 926.92   |
| 297 | Distling/Dreging of leading channel to the mouth of Sasan Canal,                   | IBC 96:05  | 1943.92  | 0.00    | 1943.92  |
| 298 | Cleaning and distling of Dhojornallah  | IBC 96:07  | 226.63   | 0.00    | 226.63   |
| 299 | Construction of Walkway of Chiplima Power House work                               | IBC 96:08  | 35.47    | 0.00    | 35.47    |
| 300 | Construction of H.M.V. Driving Training Centre, Chhatia                            | CHA 97:04  | 224.3    | 0.00    | 224.3    |
| 301 | Restoration & Protection to the Right Bank of River Nagabali at Hatipathar         | HAT 98:04  | 1262.22  | 0.00    | 1262.22  |
| 302 | Ret spillway Project   | RIB 99:04  | 1617.64  | 2043.46 | 3661.1   |
| 303 | Construction of Staff Quarter of Sri Jagannath Temple                              | GVP 100:04 | 85.66    | 0.00    | 85.66    |
| 304 | PMGSY OR 20-110/VII in Nimapara  | GVP 100:05 | 148.3    | 0.00    | 148.3    |
| 305 | Sectioning of river Luna   | CLK 101.04 | 287.24   | 0.00    | 287.24   |
| 306 | Sectioning of river Daya   | CLK 101:05 | 529.13   | 0.00    | 529.13   |
| 307 | Sectioning of Daya Bell Mouth to Chilika Lagoon Dredging channel RD 5600 to 6400 M | CLK 101:06 | 281.87   | 0.00    | 281.87   |
| 308 | Renovation of Kurunti Channel with structure (DC-7) under DOAB No.VII              | CLK 101:07 | 40.39    | 42.71   | 83.1     |
| 309 | Sectioning River Makar from RD 2.700KM to 6.800KM under NABARD                     | CLK 101:08 | 1146.37  | 0.00    | 1146.37  |
| 310 | IMPRO TO LUNA RD 7000 TO 25300 M DREDGING RD 17.0                                  | CLK 101:09 | 1190.74  | 18.79   | 1209.53  |
| 311 | DREDGING/DESILTING OF BINDUSAGAR TANK  | CLK101.11  | 84.62    | 119.56  | 204.18   |
| 312 | DRANAGE SYSTEM OF DRAIN NO-6   | CLK 101.13 | 35.39    | 8.94    | 44.33    |
| 313 | CONST. OF BRIDGE RD 32.5 KM OF DAYA  | CLK 101.14 | 62.06    | 36.54   | 98.6     |
| 314 | NFFBB POND FACILITY AT KAUSHALYAGANGA  | CLK 101.15 | 97.89    | 0.00    | 97.89    |
| 315 | KUSHABHADRA RIGHT EMB. RD 00 TO 41.00 KM   | CLK 101.16 | 1049.47  | 430.58  | 1480.05  |
| 316 | KAKATPUR & KUNDHEI DISTRIBUTORY  | CLK 101.17 | 258.48   | 545.87  | 804.35   |
| 317 | EXCV OF LINK CHANAL FROM KAUDIA TO TUBUKA  | CLK 101.18 | 17.44    |         | 17.44    |
| 318 | Sectioning of Makara river and Garani Munha branch of Makara river                 | CLK 101.20 | 0        | 906.06  | 906.06   |
| 319 | Sectioning of Makara river right drainage and garani munha branch                  | CLK 101.21 | 0        | 567.56  | 567.56   |
| 320 | Sectioning of Bhailpur drainage channel from RD 17200M to 12000M                   | CLK 101.22 | 0        | 277.06  | 277.06   |
| 321 | Dredging & desilting of Hadua Nallah   | CLK 101.23 | 0        | 63.23   | 63.23    |
| 322 | Sectioning of Jagadala nallah from Chilika Lagoon Boundy                           | CLK 101.24 | 0        | 267.75  | 267.75   |



|     |  |            |         |        |         |
|-----|--|------------|---------|--------|---------|
| 323 | Sectioning of Sunamuhin draionage channel of CE, Drainage Division   | CLK 101.25 | 0       | 210.48 | 210.48  |
| 324 | PMGSY OR 07-87/VII   | CRW 102:04 | 895.8   | 0.00   | 895.8   |
| 325 | MAINT OF PMGSY PKG NO-OR07-/VII RUTIN  | CRW102:04M | 28.49   | 11.46  | 39.95   |
| 326 | Temporary Water Supply to Paradeep Port  | CRW 102.05 | 263.23  | 0.00   | 263.23  |
| 327 | Construction of Head works of Katarpal MIP.  | CRW 102.07 | 451.81  | 0.00   | 451.81  |
| 328 | Projection on Gandhighat Packing RD 4.365 to 4.545 KM near Upper Sahoo Sahi  | CRW 102.08 | 155.8   | 0.00   | 155.8   |
| 329 | Protection on Gandhighat TRE RD 4.900 to 4.990 KM near Tala Sahoo Sahii Restoration of 9 nos. spurs.   | CRW 102.09 | 159.31  | 0.00   | 159.31  |
| 330 | Protection on Baitarani on Gandhighat TRE RD 5.910 to 6.270 KM near Sundarpur  | CRW 102.10 | 343.46  | 0.00   | 343.46  |
| 331 | Improvement to NH-5 Hahala Via- Jamuna Road from RD 0.00KM to 14.00 KM in Jajpur   | CRW 102.11 | 496.67  | 0.00   | 496.67  |
| 332 | Improvement of Road on Kathajori Left From Belleview to Naraj  | CRW 102.12 | 364.41  | 0.00   | 364.41  |
| 333 | Improvement to Teragaon Drainage System in Kendrapara District.  | CRW 102.13 | 74.25   | 0.00   | 74.25   |
| 334 | Permanent BC on chitrotpala at RD 55.260 to 55.360 KM near Mastaram Matha D/S of Bedari Village  | CRW 102.14 | 84.73   | 0.00   | 84.73   |
| 335 | Improvement to Kanti Escape on Left River Baitarani at 9.65KM  | CRW 102.15 | 521.68  | 46.72  | 568.4   |
| 336 | Renovation to creak Irrigation Project in Rajkanika Block  | CRW 102.16 | 424.47  | 0.00   | 424.47  |
| 337 | FDR to CPE No.79(A) on Mahanadi Right from Chhata to Sikharpur & CPE No.83(B) on Kathajodi Left from chhata to Press Chhak   | CRW 102.17 | 1466.54 | 0.00   | 1466.54 |
| 338 | Improvement to CapitalEmbankment CE No.78(A) from Gandhipal to Bankal (RD 00 to 11.870 KM and RD 16.770 to 27.00 KM)   | CRW 102.18 | 310.18  | 0.00   | 310.18  |
| 339 | FDR to Breach Closing on Chitrotpala Left Embankment at Padna Narasinghpur and on Nuna Karmdi at Right Embankment  | CRW 102.19 | 93.77   | 0.00   | 93.77   |
| 340 | FDR Road over Mahanadi Right Embankment from Brajabiharpur to Chahatia   | CRW 102.20 | 431.17  | 0.00   | 431.17  |
| 341 | Breach Closing to Sherapur OAE from RD 540M to 630M near Sherapur  | CRW 102.21 | 73.97   | 0.00   | 73.97   |
| 342 | FDR breach closing at Baudipada TRE for 2011-12  | CRW 102.22 | 63.97   | 0.00   | 63.97   |
| 343 | Breach closing to Rahapada to Mohanpur TRE near Raydharpur   | CRW 102.23 | 105.5   | 0.00   | 105.5   |
| 344 | FDR to Kranti Escape on Baitarani Left for the year 2011-12  | CRW 102.24 | 558.7   | 0.00   | 558.7   |
| 345 | FDR to Brahmachari patna Malikapur TRE on Kani Left & Raight for the year 2011-12  | CRW 102.25 | 529.41  | 0.00   | 529.41  |
| 346 | FDR to CE No.3A Flood proctective Embankment on Baitarani for the year 2011-12   | CRW 102.26 | 113.17  | 0.00   | 113.17  |
| 347 | Protection of Scored Bank on Badak Tinter TRE on Baitarani Left from RD 4.500KM to 5.150 KM  | CRW 102.27 | 246.08  | 0.00   | 246.08  |
| 348 | FDR to Saptamatruka Temple at Dasawamedha ghat on Baitarani  | CRW 102.28 | 187     | 0.00   | 187     |
| 349 | Permanent breach closing on Luna Right Embankment from Badpal to Gadarmitto on River Nuna  | CRW 102.29 | 74.03   | 0.00   | 74.03   |
| 350 | Permanent breach closing on Paika Left Embankment of Kujanga on River Panka at RD 5.188KM to 5.668 KM near village Tikhira   | CRW 102.30 | 155.43  | 0.00   | 155.43  |
| 351 | Permanent breach closing on Chitrotpala Right Embankment from RD 46.330 KM to 46.613 KM  | CRW 102.31 | 275.08  | 0.00   | 275.08  |
| 352 | Permanent breach closing on Mahanadi Embankment on River Mahanadi at RD 16.135KM to 16.500 KM  | CRW 102.32 | 68.7    | 0.00   | 68.7    |
| 353 | FDR to scored bank of river Kharasuan near villege Gangadharpur  | CRW 102.33 | 694.52  | 0.00   | 694.52  |
| 354 | FDR Parinuapada parikukundapur TRE on Kharasuan Left from RD 60M to 885M   | CRW 102.34 | 168.84  | 0.00   | 168.84  |
| 355 | Con of VRB&CNL syphone on Alaka drainage at RD 6500  | CRW 102.35 | 204.7   | 0.00   | 204.7   |
| 356 | Arresting Saline progress and Ground Water Incharge in parts of Aul Block of Kendrapara District (Construction of one No. control sluice at Rambhila & Excavation of 3 nos. of creek alongwith | CRW 102.36 | 458.04  | 4.00   | 462.04  |



|     |  |            |         |        |         |
|-----|--|------------|---------|--------|---------|
| 357 | FDR TO BC TO KAKUDIKUDA RUDRAPUR TRE Ghusuri                                 | CRW 102.37 | 170.21  | 0.00   | 170.21  |
| 358 | PROTC TO BANK ON KHARSUAN AT Jaykunda RD600mtr                               | CRW 102.38 | 357.15  | 0.00   | 357.15  |
| 359 | PROT TO S BANK ON KHARSUAN Nr Pandrukoili RD560MT                            | CRW 102.39 | 170.04  | 0.00   | 170.04  |
| 360 | PARTCN TO BANK ON KHARSUN Nr SIKO 0 TO 800Mtr                                | CRW 102.40 | 170.86  | 0.00   | 170.86  |
| 361 | Impro to Prachi drainage system RD00to45.00 km                               | CRW 102.42 | 679.74  | 195.66 | 875.4   |
| 362 | Restoration& slop protation of Brahmacharipatana,Mallikapur                  | CRW102.43  | 397.24  |        | 397.24  |
| 363 | IMP TO BRUDHANADI DRANAGE SYST UNDER NABARD                                  | CRW 102.44 | 446.18  | 32.33  | 478.51  |
| 364 | IMP TO ALAKA DRANAGE SYST RD 00TO7.00KM                                      | CRW 102 45 | 381.21  | 0.00   | 381.21  |
| 365 | SPAUR AT 3.550 ON DEVI ALIPADA 8F2/14  | CRW 102.46 | 604.85  | 101.19 | 706.04  |
| 366 | DALE11GHAI OF KATHAJODI RD 80 TO 14.6  | CRW 102.47 | 865.78  | 217.92 | 1083.7  |
| 367 | P TO CB ON DEVI AT GANDAKULA 10F2/14   | CRW 102.48 | 1320.14 | 107.86 | 1428    |
| 368 | PRT TO SB ON DEVI AT GAREI 34F2/14   | CRW 102.49 | 303.62  | 30.36  | 333.98  |
| 369 | PAISING OF DEVI BILUAKHAI IN 22 MOUJA  | CRW 102.51 | 532.19  | 138.99 | 671.18  |
| 370 | TALDA ISLAND&TARASAH GHERRY  | CRW 102.52 | 1225.01 | 579.66 | 1804.67 |
| 371 | REP & RES KANILULA TO DEVIDADA 1F2   | CRW 102.53 | 273.11  | 203.01 | 476.12  |
| 372 | DEVI GADA TO SUNDARIMUHAN 02F2-14  | CRW 102.54 | 432.65  | 27.33  | 459.98  |
| 373 | RENO. TO JAMUNA NALLAH   | CRW 102.55 | 154.4   | 226.89 | 381.29  |
| 374 | Ajgadashi to Jamuna nallah   | CRW 102.57 | 0       | 109.37 | 109.37  |
| 375 | KANI KHARASUAN AT PANCHANAPADA   | CRW 102.58 | 335.09  | 162.76 | 497.85  |
| 376 | RESTO TO CE NO 78A   | CRW 102.59 | 574.98  | 22.00  | 596.98  |
| 377 | RAJANAGAR GOPALPUR SALINE GHERRY   | CRW 102.60 | 226.1   | 0.00   | 226.1   |
| 378 | KHARASUAN LEFT NEAR JAYKUNDA   | CRW 102.61 | 584.39  | 0.00   | 584.39  |
| 379 | RESTO. OF BAITARANI FROM BALARAMPUR  | CRW 102.62 | 655.79  | 117.40 | 773.19  |
| 380 | SASANPETA SALINE   | CRW 102.63 | 1176.95 | 288.32 | 1465.27 |
| 381 | RAJANAGAR GOPALPUR SALINE GHERRY RD 15050M                                   | CRW 102.64 | 1116.1  | 347.08 | 1463.18 |
| 382 | RAJANAGAR GOPALPUR SALINE GHERRY RD 8050M                                    | CRW 102.65 | 1338.98 | 776.19 | 2115.17 |
| 383 | FLOOD OTO OAE NO 94B   | CRW 102.66 | 196.54  | 265.99 | 462.53  |
| 384 | RIGHT EMB FROM SIROLA TO TARAPUR   | CRW 102.67 | 335.42  | 143.05 | 478.47  |
| 385 | PAIKA RIGHT EMB 62B  | CRW 102.68 | 355.56  | 313.93 | 669.49  |
| 386 | R&S OF MOHANPUR KALASPUR   | CRW 102.69 | 992.94  | 297.80 | 1290.74 |
| 387 | PROT TO SB NR NUAGOAN & JHARMAL  | CRW 102.70 | 470.55  | 0.00   | 470.55  |
| 388 | R&S OF RANGINI CIRCUIT SALINE  | CRW 102.71 | 739.32  | 267.41 | 1006.73 |
| 389 | CREEK IRR. TO AUL AT ARJUNPUR  | CRW 102.72 | 77.6    | 116.74 | 194.34  |
| 390 | RESTO. TO SB AT BELPAL   | CRW 102.73 | 114.35  | 73.13  | 187.48  |
| 391 | RESTO. LB OF RIVER PATASALA  | CRW 102.74 | 334.65  | 0.00   | 334.65  |
| 392 | RESTO TO RB NR NALITAPATIA   | CRW 102.75 | 319.89  | 0.00   | 319.89  |
| 393 | RESTO TO FD OF RIGHAGARH NR JUNUSNAGAR                                       | CRW 102.76 | 938.75  | 0.00   | 938.75  |
| 394 | RESTO TO SB OF BRAHMANI NR JHARMAL   | CRW 102.77 | 625.6   | 0.00   | 625.6   |
| 395 | RESTO. & IMP. JARIGUIDE BUNDHA   | CRW 102.78 | 238.18  | 158.68 | 396.86  |
| 396 | R&C TO NUAMAHARA   | CRW 102.79 | 1425.53 | 282.95 | 1708.48 |
| 397 | RS&P TO NUAPADA TRILOCHANPUR   | CRW 102.80 | 732.16  | 339.79 | 1071.95 |
| 398 | Const. of bridge No.1 at RD 60M  | CRW 102.81 | 0       | 153.56 | 153.56  |
| 399 | PROT TO SB IN DEVI AT DEKANI   | CRW 102.82 | 163.5   | 0.00   | 163.5   |
| 400 | TUMBESWAR AND DEVIDOL  | CRW 102.83 | 500.17  | 0.00   | 500.17  |
| 401 | JAHALA TO BADABANTA  | CRW 102.84 | 163.63  | 712.49 | 876.12  |
| 402 | SNOS CHECK DAM CUM SLUICE  | CRW 102.85 | 68.8    | 170.09 | 238.89  |
| 403 | CAPITAL EMB. ON BAITARANI RIGHT  | CRW 102.86 | 562.43  | 492.02 | 1054.45 |
| 404 | MATGAJPUR TO KAIJANGA  | CRW 102.87 | 103.31  | 173.14 | 276.45  |
| 405 | CLEARANCE OF HADUA   | CRW 102.88 | 18.99   | 25.60  | 44.59   |
| 406 | RESTO. TO PAIKA LEFT EMB.  | CRW 102.89 | 367.63  | 280.65 | 648.28  |
| 407 | Const. of office building of CE & BM LMB, Cantonment Road, Cuttack           | CRW 102.90 | 0       | 58.40  | 58.4    |
| 408 | Const. of drainage sluice cum bridge of Paika Right EMB, near Village Sarali | CRW 102.91 | 0       | 295.48 | 295.48  |
| 409 | PMGSY OR 19-47/VII   | KRW 103:04 | 251.61  | 0.00   | 251.61  |
| 410 | PMGSY OR 19-70/VII   | KRW 103:05 | 269.598 | 0.00   | 269.598 |
| 411 | Approach to low level bridge   | KRW 103.06 | 71.94   | 0.00   | 71.94   |
| 412 | Imp. To Mering Minor, Amababadi sub minor taking from badanallha main canal  | KRW 103.07 | 0       | 233.56 | 233.56  |



|     |  |             |         |         |         |
|-----|--|-------------|---------|---------|---------|
| 413 | PMGSY OR/02/ADB-03A1 km TO sahi to DP pur  | JGP 104:04  | 284.78  | 0.00    | 284.78  |
| 414 | K M SAHI TO D P PUR OR-02 ADB 03A/1  | JGP 104.04M | 11.98   | 0.00    | 11.98   |
| 415 | PMGSY Pkg. No.OR-02-45B Nampo to Khalina   | JGP 104:05  | 152.28  | 13.53   | 165.81  |
| 416 | Maintenance of Paschimabad to Jharpipal OR-02-45(B)/V                                      | JGP 104:05M | 0       | 3.23    | 3.23    |
| 417 | PMGSY Pkg No. or-02-45B nampo to khalina   | JGP 104:06  | 6.11    | 0.00    | 6.11    |
| 418 | PMGSY OR 02-ADB-/03B/1 Nampo to Allapur  | JGP 104:07  | 138.34  | 0.00    | 138.34  |
| 419 | MAINT OF NAMPO TO ALLIPUR OR-02-ABD-03/81  | JGP 104.07M | 0.7     | 0.00    | 0.7     |
| 420 | MAINT OF BHOGARAI TO BARTANA OR 02- ADB-O/A1   | JGP 104.08M | 6.46    | 0.00    | 6.46    |
| 421 | PMGSY-Tengramari to Jayarampur, Bhogarai to Bartan   | JGP 104:08  | 192.81  | 0.00    | 192.81  |
| 422 | PMGSY OR 02-ADB-02-A   | JGP 104:09  | 211.94  | 0.00    | 211.94  |
| 423 | MAINT OF PITHAPUR TO KHALOABADIA OR-02-ABD-02  | JGP 104.09M | 4.17    | 0.00    | 4.17    |
| 424 | PMGSY OR 02-78-V   | JGP 104:10  | 444.5   | 0.00    | 444.5   |
| 425 | PMGSY OR 02-64/A/VI  | JGP 104:11  | 246.1   | 0.00    | 246.1   |
| 426 | MAINTENANCE OF PASCHIMABAD TO R.R PUR  | JGP 104:11M | 8.71    | 0.00    | 8.71    |
| 427 | PMGSY OR 02-64/B/VI  | JGP 104:12  | 410.71  | 0.00    | 410.71  |
| 428 | B/P work at Talasari   | JGP 104:13  | 634.98  | 0.00    | 634.98  |
| 429 | FDR TO CHANDRABALI TO KIRTANIA SALINE EMBAN  | JGP 104.14  | 98.67   | 0.00    | 98.67   |
| 430 | FDR TO SUBARNAREKHA NEAR RAUTRAPUR   | JGP 104.15  | 57.48   | 0.00    | 57.48   |
| 431 | FDR TO RESTO OF ULLUDA KALABADIA TRE 580Mtr  | JGP 104.16  | 58.08   | 5.17    | 63.25   |
| 432 | FDR TO BP OF RIVER SUBARNAREKHA NR RASULPUR  | JGP 104.17  | 59.14   | 0.00    | 59.14   |
| 433 | FDR TO BANK PROTECT WORK ON LEFT BANK  | JGP 104.18  | 77.69   | 0.00    | 77.69   |
| 434 | CONST OF AQUEDECT AT RD 1025M  | JGP 104.19  | 138.74  | 2.19    | 140.93  |
| 435 | BP WARK TALSARI JETTY TO UDAYAPUR  | JGP 104.20  | 1135.91 | 110.18  | 1246.09 |
| 436 | R&R NEAR RAUTARAPUR SPUR I 2 3   | JGP 104.21  | 330.26  | 67.51   | 397.77  |
| 437 | R&R NEAR 7 NOS OF SPU  | JGP 104.22  | 1074.19 | 543.71  | 1617.9  |
| 438 | R&R NEAR RAURARAPUR 7 NOS OF SPUR  | JGP 104.23  | 999.35  | 203.99  | 1203.34 |
| 439 | RESTO. & PROT. WORK NEAR MANU NAGAR  | JGP 104.24  | 1089.33 | 146.40  | 1235.73 |
| 440 | Imp. To service road on left bank of Berhampur Dist. Of Sunei Irri. Project.               | JGP 104.25  | 0       | 19.95   | 19.95   |
| 441 | Const. of drainage sluice cum VRB across Gambhira Nallah near Talasary Panthnivas          | JGP 104.26  | 0       | 42.76   | 42.76   |
| 442 | Mahendra Tanaya Barrage  | MBG 106-04  | 1347.67 | 459.72  | 1807.39 |
| 443 | Mod. Of Mahendranataya D/W MIP (Canal Lining) in Gosani Block of Gajapati district.        | MBG 106:05  | 209.57  | 0.00    | 209.57  |
| 444 | SURVEYS&INV FOR CONST OF BARR RIVER JALENGA  | MBG106.06   | 20.66   | 35.28   | 55.94   |
| 445 | PMGSY Pkg.OR-23-44/VIII  | KND 108:04  | 407.14  | 0.00    | 407.14  |
| 446 | LFB OF BADANADI NEAR KURULAI   | KND 108:05  | 30.59   | 0.00    | 30.59   |
| 447 | LFB OF RIVER BADANADI NEAR RETANGA   | KND 108.06  | 123.79  | 12.18   | 135.97  |
| 448 | LFB OF RIVER BADANADI NEAR ALIPUR  | KND 108.07  | 101.19  | 0.00    | 101.19  |
| 449 | LFB OF RIVER BADANADI NEAR NUAPALLI  | KND 108.08  | 19.49   | 0.00    | 19.49   |
| 450 | LRFB OF RIVER BOGI NEAR TANDIPUR   | KND 108.09  | 55.53   | 0.00    | 55.53   |
| 451 | LFB OF GHODAHADA NEAR JALAMERIPAL  | KND 108.10  | 143.14  | 152.23  | 295.37  |
| 452 | CONST. OF PMGSY WORK TO KODIAKAHANIA   | KND 108.11  | 78.31   | 147.24  | 225.55  |
| 453 | Const. & maint. For five years rural roads under PMGSY Pkg-OR-07-ADB-39/T-111              | KND 108.11  | 0       | 83.54   | 83.54   |
| 454 | Construction of Control Structure at Gobkund Cut near RD 37.50 KM near chandanpur          | GBP 109:04  | 1839.74 | 0.00    | 1839.74 |
| 455 | Temporary Closing of Breach on Daya Left Embankment from RD 24.50Km near village Basantpur | GBP 109:05  | 36.42   | 0.00    | 36.42   |
| 456 | Temporary closing of breach on Bhargavi Right Embankment from RD 26.50KM near Khairakund   | GBP 109:06  | 20.02   | 0.00    | 20.02   |
| 457 | Permanent breach closing on Daya Left near village Basantpur                               | GBP 109:07  | 73.02   | 0.00    | 73.02   |
| 458 | Permanent breach closing on Bhargavi near village Khairakund                               | GBP 109:08  | 67.2    | 0.00    | 67.2    |
| 459 | CHANALISATION&IMP TO THE COMAND AREA OF GOB  | GBP 109.09  | 296.39  | 40.24   | 336.63  |
| 460 | COD OF HL BRIDGE OVER BHARGHAVI AT RD 58.80KM  | GBP 109.10  | 189.27  | 241.60  | 430.87  |
| 461 | R&S GABKUND CUT L&R 0-11.66KM F2/14  | GBP 109.11  | 386.45  | 104.50  | 490.95  |
| 462 | R&S GABKUND RD 24.00KM TO 44 80KM  | GBP 109.12  | 340.9   | 99.03   | 439.93  |
| 463 | BP ON BHARGHAVI 24-44 BOOKM4F2/14  | GBP 109.13  | 508.94  |         | 508.94  |
| 464 | CONST. OF POND EMB. 1050F2   | GBP 109.14  | 480.4   | 1882.98 | 2363.38 |
| 465 | R&S OF GOBKUND RIGHT FROM BHARGAVI LEFT  | GBP 109.15  | 43.61   | 236.80  | 280.41  |



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| 466 | DRAINAGE SYSTEM PERIPHERY OF SRI JAGANNATH TEMPLE   | GBP 109.16 | 60.4    | 88.95   | 149.35  |
| 467 | CONST. OF STORM WATER PRIMARY ZONE-I  | GBP 109.17 | 83.38   | 145.64  | 229.02  |
| 468 | CONST. OF STORM WATER PRIMARY ZONE-V  | GBP 109.18 | 136.89  | 295.41  | 432.3   |
| 469 | Out fall drain towards Samanagara village in Zone-I   | GBP 109.19 | 0       | 110.99  | 110.99  |
| 470 | Withdrawal portion for Nabakalebar urgency Part-II  | GBP 109.20 | 0       | 232.87  | 232.87  |
| 471 | Const. of intake well, Puri   | GBP 109.21 | 0       | 178.40  | 178.4   |
| 472 | Defunct No.IV Group of Projects   | DEF 111:04 | 129.59  | 0.00    | 129.59  |
| 473 | Defunct SUB 23-51, GSY 70-06, 70-07 & 70-08   | DEF 112:04 | 144.27  | 0.00    | 144.27  |
| 474 | Defunct Mechanical No.II Group of Projects  | DEF 113:04 | 2.13    | 0.00    | 2.13    |
| 475 | Construction of High Level Spurs at RD 77.570 to 77.800 KM & Renovation of Spurs at RD 78.979 to 79.044 KM of River Devi Right Embankment near Bauriakana | BKN 114:04 | 1331.27 | 54.11   | 1385.38 |
| 476 | Improvement to Kundhei Distributory from RD 00 to 785KM alongwith service road.   | BKN 114:05 | 666.44  | 0.00    | 666.44  |
| 477 | Improvement to Kakatpur Branch Canal near Bauriakana  | BKN 114:06 | 381.44  | 0.00    | 381.44  |
| 478 | Temporary breach closing to KV Left Embankment from RD 47.250 KM to 47.355 KM near village Keshapur   | BKN 114:07 | 46.87   | 0.00    | 46.87   |
| 479 | Permanent restoration breach of Gop Branch Canal  | BKN 114:08 | 239.74  | 0.00    | 239.74  |
| 480 | Permanent breach closing to KV left embankment from RD 47.235KM to 47.370KM near village Keshapur   | BKN 114:09 | 57.32   | 3.62    | 60.94   |
| 481 | Improvement to astarang minor from RD8.800km to 12.385km  | BKN 114.10 | 705.75  | 0.00    | 705.75  |
| 482 | Extension of drainage sluice of kusabhadra right emb at dhanua  | BKN 114.11 | 420.55  | 0.00    | 420.55  |
| 483 | Construction of Storm Water Drainage System of Puri Town zone IV  | SWP 115:04 | 1253.2  | 368.45  | 1621.65 |
| 484 | Construction of Storm Water Drainage from Konark temple to Patharbuha Nalla Zone  | SWP 115:05 | 124.61  | 0.00    | 124.61  |
| 485 | Construction of Storm Water Drainage from outside of Konark Sun Temple in Konark NAC Area.  | SWP 115:06 | 624.32  | 0.00    | 624.32  |
| 486 | Nrendra tank BBSR   | SWP 115.07 | 164.66  | 0.00    | 164.66  |
| 487 | Construction of HL bridge of Telguri  | JMI 116.04 | 588.81  | 438.25  | 1027.06 |
| 488 | Periodical renewal in HN-5  | JMI 116.05 | 676.21  |         | 676.21  |
| 489 | PODAMARI TO BUGUDA ROAD   | JMI 116.06 | 0.06    | 569.44  | 569.5   |
| 490 | PKG OR-11-ADB-74-T-111  | JMI 116.07 | 0.06    | 71.16   | 71.22   |
| 491 | Flood protection to BKBD of Brahmani System from Haladharpur Mahakalapada Sluice of Birupa Left Package VI.   | JFP 117:04 | 1183.18 | 0.00    | 1183.18 |
| 492 | Flood prot to Br-Kelua-Biru doba from telua bridge Haladharpur  | JFP 117.05 | 441.26  | 0.00    | 441.26  |
| 493 | Flood protection to brahmani-kelua-birupa doab from srampur   | JFP 117.06 | 1392.05 | 73.93   | 1465.98 |
| 494 | Flood protection to BKBD of Brahmani System from Sairampur Sluice to Mahakalapada Sluice Package-VI   | JFP 117:05 | 482.7   | 0.00    | 482.7   |
| 495 | RESTORATION OF BANAMALIPUR GHERRY RD OTO3420M   | JFP 117.07 | 280.29  | 0.00    | 280.29  |
| 496 | Brahmani left samantarapur to Kaipada   | JFP 117.08 | 1167.92 | 3.00    | 1170.92 |
| 497 |   | JFP 117.09 | 37.7    | 38.28   | 75.98   |
| 498 | IMP TO GENGUTI RD 12-27.90KM  | JFP 117.10 | 312.45  | 432.55  | 745     |
| 499 | IMP TO CHITROPTALA FROM MANDIA  | JFP 117.11 | 283.54  | 103.06  | 386.6   |
| 500 | IMP TO NUNA KARANDIA RD O.37.500KM  | JFP 117.12 | 545.91  | 642.83  | 1188.74 |
| 501 | IMP TO CHITROPALA RD 0-48.80KM  | JFP 117.13 | 681.98  | 413.19  | 1095.17 |
| 502 | BIRUPA RIGHT EMB RD 37.100.57.650   | JFP 117.14 | 970.86  | 514.14  | 1485    |
| 503 | UTTIKAN EMB RD0-2.00KM  | JFP 117.15 | 1388.91 | 41.96   | 1430.87 |
| 504 | CHAKRAGARH TO MANCHESWAR  | JFP 117:17 | 245.58  | 503.79  | 749.37  |
| 505 | GENGUTI RIGHT EMB. JAJPUR TO BENAPUR  | JFP 117:18 | 0.16    | 392.35  | 392.51  |
| 506 | Resto. To right Bank of HLC range-II on Kharasuan Left.   | JFP 117:19 | 0       | 238.94  | 238.94  |
| 507 | Dismantling & removal of old anicut of Mahanadi & Birupa Barrage  | JFP 117:20 | 0       | 1185.64 | 1185.64 |
| 508 | DEO EARTH DAM   | DED 118:04 | 523.89  | 1281.18 | 1805.07 |
| 509 | Const. of Spillway including earth dam of DEO Irrig. Project from RD 00 M to 183.5 M.   | DES 119.04 | 0       | 140.96  | 140.96  |
| 510 | Canalisation & imp of command area of gobardhanpur pkg-8  | GBP 120.04 | 175.62  | 86.48   | 262.1   |
| 511 | Canalisation & imp of command area of gobardhanpur pkg-10   | GBP 120.05 | 285.63  | 55.00   | 340.63  |
| 512 | CONST. OF NADIAKHIA SALIEN EMB.   | GBP 120.06 | 410     | 140.00  | 550     |



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| 513 | NADIAKHIA SALIEN EMB. FROM 1.00KM TO 7.242KM.   | GBP120.07  | 488              | 255.99          | 743.99           |
| 514 | RESECTIONING OF PURI MAIN CANAL   | GBP 120.08 | 128.47           | 0.00            | 128.47           |
| 515 | RESTO. OF KATHAJODIRIGHT EMB.   | GBP 120.09 | 56.13            | 0.00            | 56.13            |
| 516 | RESTO. TO JHINKARDIHA -MARICHA GHERRY   | GBP 120.10 | 117.57           | 228.97          | 346.54           |
| 517 | FDR TO BC OF DAYA RIGHT EMB.  | GBP 120.11 | 21.1             | 0.00            | 21.1             |
| 518 | RESTO. TO DAYA RIGHT EMB. AT JORAKANI   | GBP 120.12 | 59.15            | 0.00            | 59.15            |
| 519 | INTERIOR ARRANGEMENT AT RAJIV BHAWAN  | GBP 120.13 | 76.67            | 22.31           | 98.98            |
| 520 | Resto. Of south block of Rajiv Bhawan   | GBP 120.14 | 0                | 47.99           | 47.99            |
| 521 | Reno. Old admn. Block of Rajiv Bhawan   | GBP 120.15 | 0                | 127.10          | 127.1            |
| 522 | Const. of annex building  | GBP 120.16 | 0                | 169.80          | 169.8            |
| 523 | Reconst. & rehabilitation of Budha nalla sluice   | GBP 120.17 | 0                | 144.30          | 144.3            |
| 524 | Tem. Prot. To scoured bank of Kathajodi Right Emb. Near Village Brahmanigaon  | GBP 120.18 | 0                | 28.07           | 28.07            |
| 525 | Resto. To Kathajodi Right Emb. Near Village Brahmani gaon   | GBP 120.19 | 0                | 569.24          | 569.24           |
| 526 | HARAHARAJORE IRR PROJECT  | SGP 121.04 | 714.91           | 1530.83         | 2245.74          |
| 527 | MOHANADI FLOOD PROTECTION NR BINIKA   | SGP 121.05 | 323.16           | 59.36           | 382.52           |
| 528 | FDR TO FLOOD PROTE RD 0-2400KM  | SGP 121.06 | 547.25           | 118.59          | 665.84           |
| 529 | Imp. & Resto. Of Distri. Of Hariharjore Irr. Project.   | SGP 121.16 | 0                | 1062.39         | 1062.39          |
| 530 | MEGA LIFT PROJECT IN TEL SUB BASIN  | CDC 122:04 | 272.82           | 133.35          | 406.17           |
| 531 | Civil design consul misc. project   | CDC 122:05 | 0                | 367.09          | 367.09           |
| 532 | Consultancy service for tech. support for documentation & processing of forest diversion proposal for Angul block.            | CDC 122:06 | 0                | 36.22           | 36.22            |
| 533 | Consultancy service for tech. support for documentation & processing of forest diversion proposal for Turiguntom Irr. Project | CDC 122:07 | 0                | 70.35           | 70.35            |
| 534 | SONE IRR. PROJECT IN KAPTIPADA  | CDC 122:08 | 89.63            | 43.51           | 133.14           |
| 535 | Command area survey allignment survey of fixing boundary pillars etc. of Bhimkund Barrage Project at Rajnagar                 | CDC 122:09 | 0                | 90.38           | 90.38            |
| 536 | DGPS survey of Brutang Irr.   | CDC 122:10 | 0                | 32.55           | 32.55            |
| 537 | Samakoi Irr. Project  | CDC 122:11 | 0                | 44.60           | 44.6             |
| 538 | TEMP. BC ON BODAK TINTER  | JPR 123:04 | 87.99            | 0.00            | 87.99            |
| 539 | PERMANENT BC ON BAITARANI NEAR DANDAMAHARA  | JPR 123:05 | 65.12            | 3.95            | 69.07            |
| 540 | TEMP. BC WORK AT PATPUR   | JPR 123:06 | 481.33           | 0.00            | 481.33           |
| 541 | PERMANENT BC WORK AT PATPUR   | JPR 123:07 | 200.61           | 372.82          | 573.43           |
| 542 | TEMP. BC WORK NEAR PANJARA SAHI   | JPR 123:08 | 96.73            | 0.00            | 96.73            |
| 543 | PERMANENT BC WORK NEAR PANJARA SAHI   | JPR 123:09 | 106              | 182.13          | 288.13           |
| 544 | Temp. BC to CE No.2A on Baitarani Right near Ganeswarpur  | JPR 123:10 | 0                | 168.02          | 168.02           |
| 545 | Temp. BC to Kani Left near Panchapada Nuasahan under Jajpur Irr. Division   | JPR 123:11 | 0                | 52.27           | 52.27            |
| 546 | Permanent BC on Baitarani Right near Ganeswarpur  | JPR 123:12 | 0                | 22.67           | 22.67            |
| 547 | Permanent BC to Kani Left near Panchapada Nuasasa   | JPR 123:13 | 0                | 11.55           | 11.55            |
| 548 | Panasa Gherry   | JPR 123:14 | 0                | 261.96          | 261.96           |
| 549 | Adanga to Budhaghat   | JPR 123:15 | 0                | 84.67           | 84.67            |
| 550 | CENO2A RD27KM to 32KM   | JPR 123:16 | 0                | 469.90          | 469.9            |
| 551 | Development of Varhapith  | JPR 123:17 | 0                | 34.28           | 34.28            |
| 552 | R&S to Garadpur to Iswarpur Saline Emb.   | AUL 124:04 | 0                | 943.15          | 943.15           |
| 553 | Reno of Kanas Branch Canal & its system under CLSRP   | KCP 125:04 | 0                | 95.83           | 95.83            |
| 554 | Reno of Kanas Branch Canal from RD 15.295 to 20.720KM   | KCP 125:06 | 0                | 104.10          | 104.1            |
| 555 | Reno of Kanas Branch Canal from RD 20.720 to 27.360 KM  | KCP 125:07 | 0                | 118.80          | 118.8            |
| 556 | Reno of Kanas Branch Canal from RD 27.360 to 33.725KM   | KCP 125:08 | 0                | 121.03          | 121.03           |
| 557 | Reno of Kanas Branch Canal from RD 33.725 to 40.435 KM  | KCP 125:09 | 0                | 30.10           | 30.1             |
|     | <b>TOTAL:-</b>  |            | <b>210820.16</b> | <b>67891.95</b> | <b>278712.11</b> |
|     | SBD (Sundries)  |            | 13.98            |                 | 13.98            |
|     | INCOME FROM MISC. CONTRACTS   |            | 2136.32          |                 | 2136.32          |
|     | OTHER MISC. CONTRACT INCOME   |            | 1394.52          | 2431.08         | 3825.60          |
|     | <b>GRAND TOTAL:</b>   |            | <b>214364.98</b> | <b>70323.03</b> | <b>284688.01</b> |



**ANNEXURE-II****WORKS AWARDED DURING THE YEAR 2015-16**

| Sl. No.   | Name of the work   | (Rs. in lakhs)<br>Agreement value |
|---|--|-----------------------------------|
| <b>(A) CIVIL WORKS</b>  |  |                                   |
| <b>CLIENT-DoWR (Works depts. Resolution No.9133 Dt. 06.09.2012)</b> |  |                                   |
| 1   | Temporary Breach closing to Kani left near Panchapada Nuassasan under Jajpur Irrigation Division (CRW-123:)  | 58.07                             |
| 2   | Temporary Breach closing to C.E. No.2A on Baitarani right near Ganeswarpur for 2015-16 (CRW-123:)  | 131.11                            |
| 3   | Raising, strengthening & protection to Trilochanpur-Budhaghat TRE on Budha right from Adanga to Budhaghat under NABARD Assistance RIDF-XX (CRW-123)  | 687.92                            |
| 4   | Restoration & protection to C.E. No.2A on Baitarani right from RD 27.00 Km to 32.00 Km.(Working RD 26.70 km to 32.130 km) (CRW-123:-)  | 1437.07                           |
| 5   | Raising, strengthening & protection to Panasa Gherry Bundha on Baitarani right from Padmapokhari to Patpur under NABARD Assistance RIDF-XX (CRW-123:-)   | 1408.87                           |
| 6   | Permanent Breach closing to Kani left near Panchapada Nuassasan under Jajpur Irrigation Division, Jajpur (JPR-123:-)   | 26.62                             |
| 7   | Permanent Breach closing to C.E. No.2A on Baitarani right near Ganeswarpur (CRW-123:)  | 23.99                             |
| 8   | Development of Barahpitha on Brahmani left (JPR-123:17)  | 469.54                            |
| 9   | Improvement to Genguti right embankment from Jaipur to Benapur under Nabard Assistance RIDF-XIX (JFP-117:18)   | 765.88                            |
| 10  | Restoration to right bank of HLC range-II on Kharasuan left from RD 0.00M to RD 11020M under Nabard Assistance RIDF-XIX pertaining to Jaraka Irrigation Division   | 723.92                            |
| 11  | Dismantling & removal of old anicut U/S of Mahanadi & Birupa barrage for 43 nos. of balance spillway bays and 170mt. Of Birupa old anicut (2nd phase) pertaining to Mahanadi Barrage Division (JFP-117:20) | 2636.10                           |
| 12  | Renovation of Kendrapara canal from RD 00 Km to 36.50 Km (Lokanathpur lock) phase-IV Renovation of Disty. No.4 from RD 00Km to 16.980Km under CLSRP(JFP-117:21)  | 1608.09                           |
| 13  | Sectioning of Makara river and Garanimunha branch of Makara river( part-A, Makara right drainage)  | 1614.83                           |
| 14  | Sectioning of Makara river and Garanimuhan breach of Makara river (Part-B, Makara right drainage)  | 962.25                            |
| 15  | Sectioning of Bhailpur drainage channel from RD 17200M to RD 12000M  | 734.81                            |
| 16  | Dredging & desilting of Hadua Nallah from RD 0.00M to RD 2400M   | 232.81                            |
| 17  | Sectioning of Jagadala Nallah from Chilika lagoon boundary RD 5.20 km to dredged channel of Chilika Development Authority (CLK-101:24)   | 1549.78                           |
| 18  | Sectioning of Sunamuhin drainage channel (Outfall portion) (CLK-101:25)  | 1196.41                           |
| 19  | Renovation of Kanas branch canal & its system under CLSRP (Working RD 0.00 km to 5.040 km) under Puri Irrigation Division (KCP-125:04)   | 1204.48                           |
| 20  | Renovation of Kanas branch canal & its system under CLSRP (Working RD 10.400 km to 15.295 km) under Puri Irrigation Division (KCP-125:05)  | 1000.20                           |





|    |   |         |
|----|---|---------|
| 21 | Renovation of Kanas branch canal & its system under CLSRP (Working RD 15.295 km to 20.720 km) under Puri Irrigation Division (KCP-125:06)   | 1031.92 |
| 22 | Renovation of Kanas branch canal & its system under CLSRP (Working RD 20.720 km to 27.360 km) under Puri Irrigation Division (KCP-125:07)   | 1262.42 |
| 23 | Renovation of Kanas branch canal & its system under CLSRP (Working RD 27.360 km to 33.725 km) under Puri Irrigation Division (KCP-125:08)   | 1172.17 |
| 24 | Renovation of Kanas branch canal & its system under CLSRP (Working RD 33.725km to 40.435 km) under Puri Irrigation Division (KCP-125:09)  | 970.85  |
| 25 | Renovation of chamber of Pr. Secretary and conference room under Prachi Divn. Bhubaneswar (GPB-120:)  | 40.00   |
| 26 | Reconstruction & renovation of Budhanallah sluice under Prachi Divn. Bhubaneswar GPB-120:17)  | 133.87  |
| 27 | Renovation of Administrative Block (North Block) of Rajiv Bhawan under Prachi Divn. Bhubaneswar (GPB:120)   | 117.65  |
| 28 | Annexe building of Rajiv Bhawan under Prachi Division Bhubaneswar (GPB:120)   | 157.00  |
| 29 | Restoration of Kathajori right embankment near village Brahmanigoan in between RD 3800M to RD 5000M (GPB:120)   | 1149.60 |
| 30 | Construction of additional structure of left main canal of lower indra Irrigation Project, (Lower Indra Canal Division, Khariar(LIC-78:10)  | 164.87  |
| 31 | Conducting socio economic survey in the affected area of Rebo Drainage Channel and Kapali Drainage Channel of Drainage Division Bhadrak (CDC-122:05)  | 60.19   |
| 32 | Demarcation of link canal and distributary (Khajuria & Khandapada) of Brutang Irrigation Project through DGPS survey using 4 feet high RCC pillars, with each pillar inscribed with the Sl.No.,forward & backward bearing for the year 2015-16 (CDC-122:05)   | 92.75   |
| 33 | Demarcation of reservoir main canal of Brutang Irrigation Project through DGPS survey using 4 feet high RCC pillars, with each pillar inscribed with the Sl.No.,forward & backward bearing for the year 2015-16(CDC-122:05)   | 96.45   |
| 34 | DGPS survey and demarcation of compensatory afforestation land of Brutang Irrigation Project including ORSAC certification and DFO's authentication (CDC-122:10)  | 108.40  |
| 35 | Preparation of Geo referenced forest land using DGPS including ORSAC certification,DGPS survey of compensatory afforestation land,preparation of revised catchment area treatment plan,documentation and e-filling of forest diversion proposal for for Samakhoi Irrigation Project for 15-16 (CDC-122:11). | 100.35  |
| 36 | Details survey investigation of river Baitarani, Kochila & Kani in Jajpur district (CDC-122:05)   | 4.43    |
| 37 | Comand area survey, alignment survey of canals and fixing of boundary pillars etc. of Bhimkund Barrage Project at Rajnagar (CDC-122:09)   | 124.25  |
| 38 | Consultancy services for preparation of Bio-diversity Impact Assesment Report on additional forest area of 129.707 Ha. Of the reservoir of upper Junk Irrigation Project in the district of Nuapada.(CDC-122:-)   | 11.82   |
| 39 | Construction of storm water drainage system in periphery of Sri Jagannath Temple at Puri (GBP-109:)   | 121.59  |



|   |   |                |
|---|---|----------------|
| 5   | Design, supply, fabrication, transportation, erection, commissioning & testing along with second stage concreting of CR gates, trash rack & escape gate at RD 79630M right bank canal under Brahmani Right Basin (CWS-05:100)                                   | 233.47         |
| 6   | Design, supply, fabrication, transportation, erection, commissioning & testing of vertical lift gate along with screw hoist arrangements & 2nd stage concreting of drainage sluice over Keluanallah at Mahakalapada under Jaraka Irrigation Division (CWS-05:-) | 324.78         |
| <b>CLIENT -THE ADMINISTRATOR SHREE JAGANNATH TEMPLE</b> |   |                |
| 7   | Supply, fabrication, transportation, erection of stainless steel beams and channels required for conservation work of Shree Gundicha Temple, Puri   | 44.18          |
| <b>Total:-</b>  |   | <b>951.20</b>  |
| <b>TENDER WORKS</b>                                     |   |                |
| <b>A CLIENT-DoWR</b>                                    |   |                |
| 1   | Const. of drainage syphon at RD 16143 M. of Salandi left main canal of Anandapur Barrage Project (BHK-75:35)  | 1913.85        |
| 2   | Raising & strengthening of to Garadapur to Iswarpur Saline Embankment from RD 00 km. To 14.00 km. & Const. of 6(six) Nos. of sluice under ADB Assistance (AUL-124:04)   | 1363.42        |
| <b>Total:-</b>  |   | <b>3277.27</b> |
| <b>B CLIENT-R.D. DEPARTMENT</b>                         |   |                |
| 1   | Const. & maintenance for five year of rural roads under PMGSY package No.OR-02-ADB-90/T-III in the district of Balasore (BHK-75:33)   | 321.97         |
| 2   | Const. & maintenance for five year of rural roads under PMGSY package No.OR-02-ADB-90/T-III in the district of Balasore (BHK-75:33)   | 321.97         |
| 3   | RD road to Burtal, Dist-PIU Ganjam (OR-11-ADB-74-T)   | 755.40         |
| <b>Total:-</b>  |   | <b>1399.34</b> |
| <b>Total Civil Works (Tender)</b>                       |   | <b>4676.61</b> |

**ABSTRACT**

|  |                 |
|--|-----------------|
| <b>Total of civil &amp; mechanical works as per order No. 9133</b> | <b>42980.14</b> |
| <b>Total of civil &amp; mechanical works as Negotiation</b>        | <b>1731.97</b>  |
| <b>Total Civil Works through tender</b>                            | <b>4676.61</b>  |
| <b>Total of civil &amp; mechanical works</b>                       | <b>49388.72</b> |

**ANNEXURE-III**

**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31<sup>st</sup> March, 2016.**

(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014)

**I. REGISTRATION AND OTHER DETAILS:**

| Sl.No. | Particulars  | Details   |
|--------|--|---|
| i.     | CIN  | U45203OR1962SGC000438   |
| ii.    | Registration Date:   | 22/05/1962  |
| iii.   | Name of the Company  | Odisha Construction Corporation Ltd.  |
| iv.    | Category / Sub-Category of the Company                                     | Company Limited by Shares<br>State Government Company                                 |
| v.     | Address of the Registered office and contact details                       | Unit-8, Gopabandhunagar, Bhubaneswar-751012 /<br>Website:- www.odishaconstruction.com |
| vi.    | Whether listed company   | No  |
| vii.   | Name, Address and Contact details of Registrar and Transfer Agent, if any: | NA  |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| SL. NO. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1.      | Construction                                     | F2                               | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

----- Not applicable -----

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

| Category of Shareholders   | No. of Shares held at the beginning of the year |          |          |                   | No. of Shares held at the end of the year |          |          |                   | % Change during the year |
|----------------------------|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
|                            | Demat   | Physical | Total    | % of Total shares | Demat                                     | Physical | Total    | % of total shares |                          |
| A. Promoters<br>(1) Indian |   |          |          |                   |   |          |          |                   |                          |
| a) Individual/<br>HUF      | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| b) Central Govt.           | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| c) State Govt.<br>(s)      | -   | 1,75,000 | 1,75,000 | 100               | 0   | 1,75,000 | 1,75,000 | 100               | Nil                      |
| d) Bodies Corp             | Nil   |          |          |                   |   |          |          |                   |                          |



|  |     |          |          |     |   |          |          |     |     |
|--|-----|----------|----------|-----|---|----------|----------|-----|-----|
| e) Banks / FI  | Nil |          |          |     |   |          |          |     |     |
| f) Any Other   |     |          |          |     |   |          |          |     |     |
| Sub-total (A)<br>(1):-                                       | -   | 1,75,000 | 1,75,000 | 100 | 0 | 1,75,000 | 1,75,000 | 100 | Nil |
| A(2) Foreign   |     |          |          |     |   |          |          |     |     |
| a) NRIs –<br>Individuals                                     |     |          |          |     |   |          |          |     |     |
| b) Other –<br>Individuals                                    |     |          |          |     |   |          |          |     |     |
| c) Bodies Corp.  | Nil |          |          |     |   |          |          |     |     |
| d) Banks / FI  |     |          |          |     |   |          |          |     |     |
| e)Any Other....  |     |          |          |     |   |          |          |     |     |
| Sub -total (A)<br>(2):                                       |     |          |          |     |   |          |          |     |     |
| Total<br>shareholding of<br>Promoter (A) =<br>(A)(1)+(A)( 2) | -   | 1,75,000 | 1,75,000 | 100 | 0 | 1,75,000 | 1,75,000 | 100 | Nil |
| B. Public<br>Shareholding<br>1. Institutions                 |     |          |          |     |   |          |          |     |     |
| a)Mutual Funds   |     |          |          |     |   |          |          |     |     |
| b) Banks / FI  |     |          |          |     |   |          |          |     |     |
| c) Central Govt.   |     |          |          |     |   |          |          |     |     |
| d) State Govt(s)   |     |          |          |     |   |          |          |     |     |
| e) Venture<br>Capital Funds                                  |     |          |          |     |   |          |          |     |     |
| f) Insurance<br>Companies                                    | Nil |          |          |     |   |          |          |     |     |
| g) FIIs  |     |          |          |     |   |          |          |     |     |
| h) Foreign<br>Venture Capital<br>Funds                       |     |          |          |     |   |          |          |     |     |
| (i)Others<br>(specify)                                       |     |          |          |     |   |          |          |     |     |
| Sub-total (B)<br>(1):-                                       |     |          |          |     |   |          |          |     |     |
| 2. Non-<br>Institutions<br>Bodies Corp.                      |     |          |          |     |   |          |          |     |     |



|  |   |          |          |     |     |          |          |     |     |
|--|---|----------|----------|-----|-----|----------|----------|-----|-----|
| i) Indian  |   |          |          |     |     |          |          |     |     |
| ii) Overseas   |   |          |          |     |     |          |          |     |     |
| b) Individuals   |   |          |          |     |     |          |          |     |     |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         |   |          |          |     |     |          |          |     |     |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh |   |          |          |     | Nil |          |          |     |     |
| c) Others (specify)  |   |          |          |     |     |          |          |     |     |
| Sub-total (B) (2):-  |   |          |          |     |     |          |          |     |     |
| Total Public Shareholding (B)=(B)(1)+(B)(2)                                      |   |          |          |     |     |          |          |     |     |
| C. Shares held by Custodian for GDRs & ADRs                                      |   |          |          |     |     |          |          |     |     |
| Grand Total (A+B+C)  | - | 1,75,000 | 1,75,000 | 100 | Nil | 1,75,000 | 1,75,000 | 100 | Nil |

**(ii) Shareholding of Promoters**

| SL. No. | Shareholder's Name | Shareholding at the beginning of the year |                                  |  | Share holding at the end of the year |                                  |  | % change in share holding during the year |
|---------|--------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
|         |                    | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1.      | Governor of Odisha | 1,75,000                                  | 100                              | Nil  | 1,75,000                             | 100                              | Nil  | Nil                                       |
|         | Total              | 1,75,000                                  | 100                              | Nil  | 1,75,000                             | 100                              | Nil  | Nil                                       |

**(iii) Change in Promoters' Shareholding:**

(There is no change in the Promoters Shareholding during the period)

| Sl No. |  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|--|---|----------------------------------|---|----------------------------------|
|        |  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|        | At the beginning of the year   | 1,75,000                                  | 100                              | 1,75,000                                | 100                              |
|        | Date wise Increase / Decrease in Promoters Share Holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil                                       | Nil                              | Nil                                     | Nil                              |
|        | At the End of the year   | 1,75,000                                  | 100                              | 1,75,000                                | 100                              |

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

-----Not applicable-----

**(v) Shareholding of Directors and Key Managerial Personnel:****1. Sri Pradeep Kumar Jena, IAS, as Chairman, OCC Ltd.**

| Sl. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                   | No. of shares                             | % of total shares of the company | No. of Shares                           | % of total shares of the company |
|         | At the beginning of the year      | 5   | 0                                | 5                                       | 0                                |
|         | Date of meeting Increase By       | 0   | 0                                | 0                                       | 0                                |
|         | Date of meeting decrease By       | 0   | 0                                | 0                                       | 0                                |
|         | At the End of the year            | 5   | 0                                | 5                                       | 0                                |

**2. Sri Prasanna Kumar Mohanty, as Managing Director, OCC Ltd.**

| Sl. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|         | At the beginning of the year      | 5   | 0                                | 5                                       | 0                                |



|  |                        |             |   |   |   |   |
|--|------------------------|-------------|---|---|---|---|
|  | Date of meeting        | Increase By | 0 | 0 | 0 | 0 |
|  | Date of meeting        | decrease By | 0 | 0 | 0 | 0 |
|  | At the End of the year |             | 5 | 0 | 5 | 0 |

### 3. Sri Debendra Kumar Jena, as Director, Finance Department, Odisha

| Sl No. | For Each of the Directors and KMP | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |   |
|--------|-----------------------------------|---|----------------------------------|---|----------------------------------|---|
|        |                                   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |   |
|        | At the beginning of the year      | 5   | 0                                | 5                                       | 0                                |   |
|        | Date of meeting                   | Increase By                               | 0                                | 0                                       | 0                                |   |
|        | Date of meeting                   | decrease By                               | 0                                | 0                                       | 0                                |   |
|        | At the End of the year            |   | 5                                | 0                                       | 5                                | 0 |

### 4. Sri Janaki Ballav Mohapatra, as Director, Water Resources, Odisha.

| Sl. No. | For Each of the Directors and KMP | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |   |
|---------|-----------------------------------|---|----------------------------------|---|----------------------------------|---|
|         |                                   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |   |
|         | At the beginning of the year      | 5   | 0                                | 5                                       | 0                                |   |
|         | Date of meeting                   | Increase By                               | 0                                | 0                                       | 0                                |   |
|         | Date of meeting                   | decrease By                               | 0                                | 0                                       | 0                                |   |
|         | At the End of the year            |   | 5                                | 0                                       | 5                                | 0 |





**5. Smt. Chithra Arumugam, IAS, as Director, Department of Water Resources.**

| Sl No. | For Each of the Directors and KMP |             | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|-----------------------------------|-------------|---|----------------------------------|---|----------------------------------|
|        |                                   |             | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|        | At the beginning of the year      |             | 5   | 0                                | 5                                       | 0                                |
|        | Date of meeting                   | Increase By | 0   | 0                                | 0                                       | 0                                |
|        | Date of meeting                   | decrease By | 0   | 0                                | 0                                       | 0                                |
|        | At the End of the year            |             | 5   | 0                                | 5                                       | 0                                |

**6. Sri Bharat Bhusan Jagadev, as Director, Public Enterprises Department.**

| Sl. No. | For Each of the Directors and KMP |             | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------|-------------|---|----------------------------------|---|----------------------------------|
|         |                                   |             | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|         | At the beginning of the year      |             | 5   | 0                                | 5                                       | 0                                |
|         | Date of meeting                   | Increase By | 0   | 0                                | 0                                       | 0                                |
|         | Date of meeting                   | decrease By | 0   | 0                                | 0                                       | 0                                |
|         | At the End of the year            |             | 5   | 0                                | 5                                       | 0                                |

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

-----Nil-----



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Sl. No. | Particulars of Remuneration   | Name of MD/WTD/ Manager    | Total Amount    |
|---------|---|----------------------------|-----------------|
|         |   | -                          | -               |
| 1.      | (i) Gross salary  |                            |                 |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Sri Prasanna Kumar Mohanty | Rs.14,09,496.00 |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             |                            |                 |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              |                            |                 |
| 2.      | (ii) Stock Option   |                            | Nil             |
| 3.      | (iii) Sweat Equity  |                            | Nil             |
| 4.      | (iv) Commission<br>- as % of profit<br>- Others, specify...                         |                            | Nil             |
| 5.      | (v) Others, please specify  |                            | Nil             |
|         | Total (A)   |                            | Rs.14,09,496.00 |

### B. Remuneration to other directors:

| Sl. No. | Particulars of Remuneration                        | Name of Directors   |                             |   | Total Amount |
|---------|--|---------------------|-----------------------------|---|--------------|
| 1.      | Independent Directors                              | Sri P.Venugopal Rao | Sri Ramesh Chandra Tripathy |   | -            |
| (i)     | Fee for attending board / committee meetings (Rs.) | 33,000.00           | 24,000.00                   |   | 57,000.00    |
| (ii)    | Commission   | -                   | -                           | - | -            |
| (iii)   | Others, please specify                             | -                   | -                           | - | -            |
|         | Total (1) (Rs.)                                    | 33,000.00           | 24,000.00                   |   | 57,000.00    |
| 2.      | Other Non-Executive Directors                      |                     |                             |   |              |
| (i)     | for attending board / committee meetings           |                     |                             |   |              |
| (ii)    | Fee  | -                   | -                           | - | -            |
| (iii)   | Commission   | -                   | -                           | - | -            |
| (iv)    | Others, please specify                             | -                   | -                           | - | -            |
|         | Total (2)  | -                   | -                           | - | -            |
|         | Total (B)=(1+2)                                    | 33,000.00           | 24,000.00                   |   | 57,000.00    |
|         | Total Managerial Remuneration                      | -                   | -                           | - | -            |
|         | Overall Ceiling as per the Act                     | -                   | -                           | - | -            |


**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.**

| Sl. No. | Particulars of Remuneration   | Key Managerial Personnel |                       |                        |
|---------|---|--------------------------|-----------------------|------------------------|
|         |   | Company Secretary        | FA&CAO                | TOTAL                  |
| 1.      | Gross salary  |                          |                       |                        |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Rs.6,82,716.00           | Rs.7,52,544.00        | Rs.14,35,260.00        |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -                     | -                      |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -                     | -                      |
| 2.      | Stock Option  | -                        | -                     | -                      |
| 3.      | Sweat Equity  | -                        | -                     | -                      |
| 4.      | Commission - as % of profit others, specify...                                      | -                        | -                     | -                      |
| 5.      | Others, please Specify  | -                        | -                     | -                      |
|         | <b>Total</b>  | <b>Rs.6,82,716.00</b>    | <b>Rs.7,52,544.00</b> | <b>Rs.14,35,260.00</b> |

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                               | Section of The Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD/ NCLT /COURT] | Appeal made, if any (give Details) |
|------------------------------------|------------------------------|-------------------|---|-----------------------------|------------------------------------|
| <b>A. COMPANY</b>                  |                              |                   |   |                             |                                    |
| Penalty                            |                              |                   | Nil   |                             |                                    |
| Punishment                         |                              |                   |   |                             |                                    |
| Compounding                        |                              |                   |   |                             |                                    |
| <b>B.DIRECTOR</b>                  |                              |                   |   |                             |                                    |
| Penalty                            |                              |                   | Nil   |                             |                                    |
| Punishment                         |                              |                   |   |                             |                                    |
| Compounding                        |                              |                   |   |                             |                                    |
| <b>C.OTHER OFFICERS IN DEFAULT</b> |                              |                   |   |                             |                                    |
| Penalty                            |                              |                   | Nil   |                             |                                    |
| Punishment                         |                              |                   |   |                             |                                    |
| Compounding                        |                              |                   |   |                             |                                    |



**ODISHA CONSTRUCTION CORPORATION LTD.**  
**BHUBANESWAR**

Compliance to the Comments of the Comptroller and Auditor General of India under Section 143 (6)(b) of the Companies Act, 2013 on the Financial Statement of Odisha Construction Corporation Ltd. for the year ended 31st March-2016.

**Sl. COMMENTS**  
**No.**

**REPLIES OF THE MANAGEMENT**

**A. Comments on Profitability**

**Statement of Profit and Loss**

**Revenue from operations (Note-24)**

**a) Sale of Services**

**Works Income ₹676.14 crore.**

- |  |   |
|--|---|
| <p>1. The above does not include ₹ 2.37 crore being the value of work measured but not received in respect of work "Flood protection to Brahmani-Kelua-Birupa-Doab of Brahmani system". This has resulted in understatement of profit, works income with corresponding overstatement of other loans and advances (Long term borrowing) by ₹ 2.37 crore each.</p> | <p>This work involves some extra item and deviation beyond the original agreement. Till date i.e up to November ₹ 2016 the Department of Water Resources has not approved and measured the entire value of work executed. As such the value of unmeasured work having uncertainty in realization is not recognized as income during the financial year 2015-16. However the amount will be recognized as works income after approval and finalization of measurement by the Department.</p> |
| <p>2. The above does not include ₹ 2.92 crore being the value of work measured but not received in respect of nine deposit works. This has resulted in understatement of works income and profit for the year with corresponding overstatement of other loans and advances (Long term borrowing) by ₹ 2.92 crore each.</p>                                       | <p>The Corporation has mobilized and executed some work at the fag end of the financial year and the measurement of the work could not be finalized at the end of the financial year. As such no provision under works income is made during the financial year 2015-16 for the unmeasured value of work having uncertainty in realization. However the amount will be recognized as works income after finalization of measurement by the Department.</p>                                  |

**Sd/-**  
**Financial Adviser and**  
**Chief Accounts Officer**

**Sd/-**  
**MANAGING DIRECTOR**



सत्यमेव जयते

**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL  
(ECONOMIC REVENUE SECTOR AUDIT)  
ODISHA : BHUBANESWAR**

**ES-I (T)/Accts/OCCL/2015-16/28116-17/370  
Date : 6 December 2016**

**To**

**The Managing Director,  
Odisha Construction Corporation Limited,  
Bhubaneswar**

***Sub. : Comments of the Comptroller and Auditor General of India under  
Section 143(6)(b) of the Companies Act, 2013 on the accounts of  
Odisha Construction Corporation Limited, for the year 2015-16***

Sir,

I enclose Comments of the comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the accounts of Odisha Construction Corporation limited for the year 2015-16

Three copies of the Annual Reports placed before the Annual General Meeting of the Company may please be furnished to this office indicating the date of the meeting.

Yours faithfully,

Sd/-

**PRINCIPAL ACCOUNTANT GENERAL**



**Comments of the Comptroller and Auditor General of India under Section 143 (6)(b) of the Companies Act, 2013 on the Financial Statement of Odisha Construction Corporation Ltd. for the year ended 31st March-2016.**

The preparation of financial statement of Odisha Construction Corporation Limited for the year ended 31 March 2016 in accordance with financial reporting framework prescribed under the companies Act, 2013 is the responsibility of the Management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act, are responsible for expressing opinion on the financial statement under section 143 of the Act, based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated : 07 October, 2016.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of Odisha Construction Corporation Limited for the year ended 31st March, 2016. This supplementary audit has been carried out independently without access to the working paper of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matter under section 143(6) (b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.

**(A) Comments on Profitability**

**Statement of Profit and Loss**

**Revenue from operations (Note-24)**

**a) Sale of Services**

**Works income - ₹ 676.14 crore**

1. The above does not include ₹ 2.37 crore being the value of work measured but not received in respect of work "Flood protection to Brahmani Keula Birupa Doab of Brahmani system". This has resulted in understatement of profit, works income with corresponding overstatement of other loans and advances (Long term borrowing) by ₹ 2.37 crore each.
2. The above does not include ₹ 2.92 crore being the value of work measured but not received in respect of nine deposit works. This has resulted in understatement of works income and profit for the year with corresponding overstatement of other loans and advances (Long term borrowing) by ₹ 2.92 crore each.

For and on behalf of  
The Comptroller & Auditor General of India

Place: Bhubaneswar  
Date: 06.12.2016

Sd/-  
(Devika Nayar)  
Principal Accountant General



**ODISHA CONSTRUCTION CORPORATION LTD  
BHUBANESWAR  
COMPLIANCE TO STATUTORY AUDITOR REPORT ON THE ACCOUNTS OF OCCL  
FOR THE YEAR - 2015-16**

**Sl. No. COMMENTS**

**COMPLIANCE**

We have audited the accompanying financial statements of **ODISHA CONSTRUCTION CORPORATION LIMITED** ('the Company') **Unit- VIII, Gopabandhu Nagar, Bhubaneswar-751012** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements .**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and





estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in



order to design audit procedures that are appropriate in the circumstances but not for the propose of expressing an opinion on whether the company has in place an adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Companies Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, subject to the effect of the matters discussed in the paragraph 1 (i to vii), the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31.03.2016 and its profits/ loss and its Cash Flow for the year ended that date.

### **1. Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section(11) of Section 143 of the Act, we give in the **Annexure -A** statement on the matters specified in paragraphs 3 and 4 of the said Order.



2. As required by Section 143(3) of the Act, we report that:-
- (a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose 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 Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
  - (e) On the basis of written representations received from the directors as on March 2016 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-



- The company has disclosed the impact of pending litigation on its financial position in the financial statement vide Note -45 and Note 47 to Note 50 to the financial statements.
- The Company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, on long term contracts including derivative contracts-
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

#### **‘ANNEXURE A’ TO THE INDEPENDENT AUDITORS’ REPORT**

Referred to in Paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the company for the year ended March 31,2016:

- 1.(a)The company has maintained proper records showing full particular including quantitative details and situation of fixed assets.
- (b) The fixed Assets have been physically verified by the management as disclosed vide **Note no-34.2** which in our opinion, is not found to be reasonable having regard to the size of the company and nature of its business. Further, the physical verification reports of all the units could not be produced before us for verification in absence of which the material discrepancies between the books record and the physical fixed asset could not be ascertained. Further, in the above disclosure the management has stated that the

M/s TMC Solution Pvt Ltd Bhubaneswar and M/s URI Technologies Pvt Ltd Bhubaneswar have been engaged by OCC Ltd for physical verification of Asset and preparation of Fixed Asset register of OCC Ltd. The firms had completed their work and submitted their report which needs some reconciliation.

On the basis of the report a Asset reconciliation Cell headed by Deputy Financial Adviser has been formed at Head office to reconcile the physical asset with books and the work is under progress.



reconciliation between the book balance and physical balances is in progress which is being disclosed every year without any development.

However the Fixed Asset available at different unit of the Corporation are being physically verified by the concerned Manager (Stores)/Senior Manager at the end of each financial year which have been produced to audit for verification except some units.

- (c) The title deeds of immovable properties are held in the name of the company excepting the land measuring 20.555ac remains in physical custody of the corporation in respect of which lease deeds are yet to be executed after full payment of lease rent.

Chairman OCC Ltd vide Lr No.8775 dt-02.08.2016 has requested the Director of Estate and Ex-Officio, Additional Secretary to Government, G.A. Department, Odisha to execute necessary lease deed of land.

- 2(a) The management has conducted the physical verification of inventory at reasonable intervals.

- (b) The discrepancies noticed on physical verification of the inventory as compared to books records have not been properly dealt with in the books of accounts and the same is being booked to suspense debit and credit as has been observed by us. As disclosed by the company vide note-37 that a committee has been setup to look into the above matter and to adjust the suspense account but there was no committee setup by the company.

A review meeting was hold on 03.07.2014 at Head office with the concerned Senior Manager and Accountants of the Project units. A detail discussion was made to square up the suspense accounts. After receipt of the information/report the matter will be referred to the disposal committee for settlement.

Vide note no-36, the company has disclosed that the physical verification of inventory of closed projects will be made and the provision if felt necessary will be made for the losses if any in the year of finalization of accounts of the concerned closed projects.

3. The company has not granted any loans secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act .Accordingly the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the company and hence not commented upon.



4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act 2013 in respect of loans, investment, guarantees and security.
5. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of cost record has not been specified by the central government under sub section (1) of section 148 of the Act in respect of the activities carried on by the company. As per amendment the Companies (Cost Records & Audit) Rules-2014 and Notification 31st December'2014 of Ministry of Corporate Affairs Government of India the Corporation is maintaining Cost Records and the same is audited.
- 7(a) According to the information and explanations given to us and on the basis of our examination of the books of account and the records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Service Tax and any other statutory dues with the appropriate authorities with a few deviations as discussed at "**Other observations**". According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31,2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax , Service Tax , Value Added Tax outstanding on account of any dispute.



- (c) According to the information and explanations given to us, and as has been disclosed by the company **vide note-47 to 49** under "Contingent liabilities" there are some appeal cases on statutory dues preferred by the company and those are pending at various appellate authorities.
8. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to bank. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instrument and term loans. Accordingly the provision of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by of its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management the managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the company.



13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013 and the details have been disclosed **vide note -43** to the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the managements, the company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year under review. Accordingly the provisions of clause 3 (xiv) of the order are not applicable to the company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly the provisions of clause 3 (xv) of the order are not applicable to the company and hence not commented upon.
16. In our opinion the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly the provision of clause 3 (xvi) of the order are not applicable to the company and hence not commented upon.

**'ANNEXURE B' TO THE INDEPENDENT AUDITOR REPORT**

**1. The impact of the followings is not ascertainable in the current financial statements:-**

- (i) The basis of recognizing the contract income is not in conformity with the Accounting Standard-7 & 9 issued by The Institute of Chartered Accountants of India. The Contract Income has been recognized in conformity with the Accounting Standard-7 which has been disclosed in significant accounting policies at SI No-VII.





- (ii) The Provision of Leave Encashment Liability based on actuarial valuation as required by Accounting Standard-15 issued by The Institute of Chartered Accountants of India has not been made. Leave encashment liability for regular and work charged staff of the Corporation has been provided calculating the financial implication for the employees on the verge of retirement in the succeeding financial year. ₹ 75.08 lakhs has been provided against actuarial valuation of ₹ 668.73 lakhs for the Regular Employees of the Corporation. The same has been disclosed vide notes to the financial statements No.40.
- (iii) As per Accounting Standard -3 (cash flow statement), cash equivalent only includes, highly liquid investment having maturity less than three months. But the Company has taken fixed deposits whose maturity period is more than three months as cash & cash equivalent for preparation of Cash Flow Statement. As per AS-3, cash comprises of cash on hand and demand deposit with banks. Bank deposits being liquid in nature without decline of its value has been shown under cash and bank in cash flow statement.
- (iv) Discrepancy in stores booked to suspense account, but no provision has been made during the financial year. (Disclosure vide Note - 37). No such instance of discrepancy in stores are found during the financial year.
- (v) No provision has been made for unserviceable stores and spares during the financial year. (Disclosure vide Note - 38). No transaction for unserviceable stores are made during the financial year.
- (vi) The provision for Loss in value of stores lying at various defunct project sites since long has not been made during the financial year. Major store items have been transferred to our main store. Some small items and unserviceable stores are lying. Steps are being taken to write-off these items after observing the required procedures. However the value of stores lying in Defunct Project sites is not material.
- (vii) The balance confirmations of Sundry Debtors, Sundry Creditors, Advance to job workers, Advance to suppliers, bills receivables, loans & advances and suspense accounts are pending. Action is being taken to get the confirmations for the subsequent period.



**[2] Action taken on the comments of C & AG of India on the accounts of 2014-15.**

**1. Rate & Taxes- ₹.10.56 crore.**

The above does not include ₹.0.38 crore being the amount payable to sales Tax Authorities towards sales tax claimed, finalized in the Dispute Resolution Committee (DRC) against which no appeal is pending. Non provision of the amount has resulted in understatement of other expenses, understatement of current liabilities and overstatement of profit by ₹.0.38 crore each.

**Management reply:-**

Against Dispute Resolution Committee settlement, though the corporation has to pay ₹.0.38 crore to sales tax Authority, there are also about ₹.50.86 lakh refund receivable. After its settlement, the corporation will get refund of ₹.19.57 lakh instead of demand. However corporation has deposited ₹.6.58 lakh during the financial year 2015-16 towards DRC settlement issues. Still there are some DRC issues pending for reconsideration under Rule 4B of OST Act to be settled, which the corporation has represented.

**In case of DRC settlement issues, the corporation has deposited ₹.6.58 lakhs during the financial year 2015-16 and charged to P/L Account and in respect of other DRC settlement cases, they have preferred appeal under Rule 4 B on OST Act.**

Agreed.

**2. Labour Cess (Works)-₹.1.94 crore**

The above does not include ₹.0.64 crore being the amount payable towards labour



cess on un-measured value of executed works although estimated works income on this has been accounted for. Non-accountal of matching expenditure against the accounted works income has resulted in understatement of other expenses and current liabilities and overstatement of profit and current assets by ₹.0.64 crore each.

**Management reply:-**

Corporation provides for unmeasured value of executed work as income on the basis of provisional estimated certificate furnished by the concerned senior manager on accrual basis. As this is a provisional figure, provision of Labour cess on provisional estimated work income has not been made. But whenever Running Account bill is passed Labour cess will be deducted and the corporation will provide necessary accounting entries for expenditure in the respective year. **The corporation has disclosed vide note-46 to the financial statements of 2015-16.**

Agreed.

**3. Odisha VAT Paid-₹.6.67 crore**

The above is understated by ₹.1.52 crore due to short accounting of VAT payable on unmeasured value of work for which work income has been accounted for. Non-accountal of full matching expenditure towards VAT corresponding to the income taken during the year 2014-15 has resulted in overstatement of profit and Current Asset by ₹.1.52 crore each.

**Management reply:-**

Corporation provides for unmeasured value of executed work as income on the basis of provisional estimated work income certificate



furnished by the concerned senior manager on accrual basis. As this is a provisional figure, provision of VAT on provisional estimated value of work has not been made. Whenever running account bill will be passed VAT will be deducted and the corporation will provide necessary accounting entries for expenditure in the respective year.

**The corporation has disclosed vide note-46 to the financial statements of 2015-16.**

Agreed.

**4. Employee Benefit expenses(Note-27)-  
₹.24.46crore.**

The above includes ₹.0.50crore being the amount towards Dearness Allowance to the employees with effect from 1<sup>st</sup> July 2014 and 1<sup>st</sup> January 2015 as per the decision of the Board of Directors which has not been approved by the administrative department of the Government of Odisha due to non fulfillment of certain conditions. Pending approval of the state Government, provisioning of the arrear Dearness Allowances is not in order. Hence this has resulted in overstatement of Employee Benefit Expenses, liability for expenses and understatement of profit for the year by Rs. ₹.0.50 crore each.

**Management Reply:-**

Generally Corporation releases the D.A doses to the employees (Regular & Work Charged) after it is notified by Govt. of Odisha, recommended by the Board of directors and approved by the Administrative Department. Order has been issued by the Govt. for increase of D.A doses from 100% to 107% and 107% to 113% during November'2014 and June'2015. After adoption of accounts for the financial year 2013-14, the



BOD has recommended the increase of D.A dose approval to the Administrative Department for approval. Since the payment of D.A is a legitment claim of Employees of the corporation which has been approved in the 251<sup>st</sup> BOD meeting held on 26.09.2015, the provision has been made in the books of accounts for ₹. 50.22 lakh. After getting the approval from Administrative Department the D.A will be disbursed to the employees.

**The disbursement has been made on receipt of approval from administrative department.**

Agreed.

**5. Other Income (Note No-25) Interest Income: ₹.16.63 crore.**

The above does not include an amount of ₹. 0.39 crore being the amount of interest refund received by the company based on assessment order of IT authorities towards interest on TDS (2008-09) deducted by them which was received by the company before authentication of accounts. Non-accounting of the amount has resulted in understatement of current assets, other income, and profit for the year by ₹.0.39 crore each.

**Management Reply:-**

Corporation Accounts for the financial year 2014-15 has been completed in all respect and placed before the Audit committee in their 15<sup>th</sup> meeting held on 31.10.2015 for approval. Audit committee also recommended the accounts on date to Board of Directors for Authentication. So we have a little scope to change the accounts at that time. However, necessary entries will be made in the books of accounts during the financial year 2015-16



towards refund of interest on TDS for the financial year 2008-09.

The same has been considered by the corporation during the year under report.

Agreed.

### [3] COMMENTS ON PROFITABILITY:

#### (i) Revenue from Operation:

##### **Works Income- ₹. 67614.34 lakhs**

The above amount includes. ₹. 5311.86 lakhs being the income recognized from the unmeasured Value of Executed Work. In this regard, it may be stated here that the certificates indicating the percentage of work done by the technical section/persons in respect of 5 nos. of projects involving an amount of ₹. 118.19 lakhs were found to be defective. Hence, the basis of recognizing the contract income is not fully in conformity with the AS-7 and AS-9 issued by the Institute of Chartered Accountants of India.

Percentage completion methods of recognizing works income has been implemented during the financial year 2015-16. Corporation provides income recognized from the un-measured value of executed work on the basis of provisional estimate certificate furnished by the concerned Senior Manager and the same has been disclosed in significant accounting policies at SI No.-VII. However there is a few left out (Form 72-A) not prepared previously, which will be taken care during the financial year 2016-17.

#### (ii) Other Income:

##### **Interest Income on Bank Deposit- ₹. 2204.45 Lakhs**

The 26AS in excel file was produced before us which indicates the interest income of ₹.19,30,26,666.44 & the accounts under this head has shown ₹.20,48,74,114.45 with an excess of ₹.1,18,47,448.01 resulting in overstatement of profit with corresponding understatement of assets to that extent.

The income of interest on bank deposit has been taken on the basis of bank statement received from the different bankers during the financial year 2015-16. However necessary reconciliation will be made with 26-AS.

#### (iii) Rates & Taxes:

**Odisha VAT Paid – ₹.839.53 lakhs:-**Vide note-46, the management has disclosed

Corporation provides for un measured value of executed works as income on the basis of



that the VAT and labour cess are not provided on the unmeasured value of executed work and un received value of measured work which is defective because of the fact that the VAT is leviable on the bills raised but not on passing of bills. Further, non accounting of the amount payable towards labour cess on unmeasured value of executed works may understate the matching expenditure because the estimated works income on this has been accounted for.

provisional estimate certificate furnished by the concerned Senior Manager. As the unmeasured value of executed works is a provisional figure and bills has not been raised on that, provision of Cess and VAT and subsequent adjustment against the actual measurement and billing by our client is a difficult task. Whenever Corporation receives incomes/advances necessary payments/provisions is being made in the books of accounts in the respective year where VAT is deducted by our client. However necessary disclosure has been made vide Note No.46 of notes to accounts in respect of provision of VAT and Cess during the financial year 2015-16.

**(iv) Bonus:-**

The provisions of THE PAYMENT OF BONUS (AMENDMENT) ACT 2015 effective from 1<sup>st</sup> day of April 2014 could not be considered by the corporation while providing bonus for the financial year 2014-15 & 2015-16. Hence, the corporation has made short provision of ₹. 4,77,877.00 and ₹. 2,89,550.00 relating to financial year 2014-15 & 2015-16 respectively as a result the profit has been overstated by ₹.7,67,427.00 with corresponding understatement of liability to that extent.

The Corporation was not aware of THE PAYMENT OF BONUS (AMENDMENT) ACT 2015, after comments of the Auditors and as per Office Order No.151/87-12099 dt-02.11.2016 Bonus has been paid to the Employees of the Corporation as per the provision of THE PAYMENT OF BONUS (AMENDMENT) ACT 2015 and accounted accordingly during the financial year 2016-17.

**(v) Dearness Allowance of 125%.**

According to the decision of the Board of Directors in their 255<sup>th</sup> meeting held on 30.08.2016, the employees are eligible to get the dose of 6% with effect from 01.01.2016 meaning there by the DA to the employees of the corporation is 125% of the basic pay + grade pay but the company has not made any provision for payment of enhanced DA amounting to ₹.11,49,027/- as a result the profit has been overstated by ₹.11,49,027 with corresponding understatement of liabilities to that extent.

The Accounts for the year 2015-16 was Authenticated by the Board of Directors in their 255th Meeting held on 30.08.2016 and the payment of additional dose of Dearness Allowance @125% to the employees of the corporation has been approved by the Board of Directors in the same Board. So there is little scope for making provision against payment of enhanced DA in the books of accounts during the financial year 2015-16.

**(vi) Un availed EL:-**

The corporation has provided a sum of ₹.61,88,248/- in respect of 48 employees of its own with the cumulative liability of ₹. 75,08,103/- as on 31.03.2016 where in certain discrepancies were noticed like leave at credit of every employee, last pay drawn (basic +grade pay+ DA as admissible)etc. Because of the above fact, the corporation has made short provision of ₹.19,41,345.00 as a result the profit of the company has been overstated by ₹.19,41,345.00 with corresponding understatement of liability.

The variation is due to calculation of leave credit on the basis of calendar year instead of financial year and Dearness Allowance on the basis of approved rate instead of rate declared by the Government. The D.A. declared by the Government requires approval of Administrative Department for payment to PSUs employees.

However this will be reconciled during the subsequent financial years.

**[4] COMMENTS ON FINANCIAL STATEMENTS:****(i) BALANCE SHEET (Equity & Liabilities):****Long Term Borrowings:Other Loans & Advances (Unsecured)- ₹. 36,423.78 lakhs**

The above amount includes interest on contract work advance (beyond 12 months) of ₹. 250.63 lakhs as on 31.03.2016 as against the previous year's balance of ₹.243.48 lakhs out of which the interest amount of ₹.163.19 lakhs relating to Defunct project which has been continuing since long.

Since this is a long pending issue involves a lot of formalities and compliance, it takes time for settlement. As this is a Govt. related liability it will not be prudent to make a provision. However steps will be taken to address this issue.

**(ii) Other Long Term Liabilities: Liabilities for Expenses (Beyond 12 months) – ₹. 8,282.58 lakhs**

- a) The above amount includes ₹. 5.53 lakhs payable to Exe. Engg. (mech) Upper kolab, Govt. of Odisha towards hire charges of machinery which has been rolling since long and no appropriate action has been taken by the company to write back the long pending liabilities for expenses.

Since this is a long pending issue involves a lot of formalities and compliance, it takes time for settlement. As this is a Govt. related liability it will not be prudent to make a provision. However steps will be taken to address this issue.





- b) The above amount includes ₹. 7.21 lakhs payable to Govt. of Odisha towards guarantee fees which has been continuing since 1996-97. As this is a Government related liability it will not be prudent to make a provision. However steps will be taken to address this issue.
- c) The above amount also includes ₹. 6.86 lakhs payable to Govt. of Odisha I&P Dept. Bhubaneswar towards lease hold rent compensation for land acquired by OCC Ltd. As this is a Government related liability it will not be prudent to make a provision. However steps will be taken to address this issue.

● **Sundry creditors for assets (Beyond 12 month) ₹.9.94 Lakh**

The above amount includes ₹.0.40 lakhs relating to defunct projects for which no provision could be made by the company and unnecessarily, the amount has been continuing since long.

Steps are being taken to adjust the account by taking appropriate action.

● **Sundry creditors for other than assets (Beyond 12month) ₹.694.13 Lakh**

The above amount includes ₹. 280.49 lakh relating to defunct projects which has been continuing since long. In our opinion, if the above amount is not actually payable to the creditors, the same should be written back after maintaining necessary formalities.

Steps are being taken to adjust the account by taking appropriate action.

(iii) **Other Current Liabilities:-**

**₹.590.76 Lakhs. Income received in advance - ₹.512.67 Lakhs-**

Under the above group head, the following accounts sub heads are shown. The nature of group head does not match with the sub heads. Further, in the ledger it has mentioned that the above liabilities relate to the period within 12 months but the transactions under all the accounts sub heads include the amount relating to the period more than 12 months that means the grouping of these transactions are not at all correct. Few examples are given hereunder: \_

Necessary rectification will be made in the grouping during the financial year 2016-17.



**(a) Advance credit(issue of stores) ₹.60.79 Lakh**

The above amount includes ₹.27.59 lakh which relates to defunct projects.

**(b) Advance credit ( Job worker) ₹.9.73 Lakh**

The above amount includes ₹.3.05Lakh which relates to defunct projects.

**(c) Advance credit (Miscella-neous) ₹. 12.53 lakh**

The above amount includes ₹.1.44 Lakh which relates to defunct projects.

**(d) Advance credit (Staff) ₹. 2.78Lakh**

The above amount includes ₹.1.35Lakh which relates to defunct project.

**(e) Suspense (Credit) ₹. 34.58 lakhs.**

The above amount includes ₹. 7.26 lakhs outstanding against defunct projects, ₹. 1.59 lakhs outstanding against closed projects & balance amount of ₹. 25.73 lakhs outstanding against other projects. These balances are rolling since long & no provision has been made by the company during the year.

In this context, the disclosure vide **note -37** made by the management indicates that a committee was setup to rectify the suspense credit / debit but there was no such committee, hence, the note is defective. Further, a review meeting was held on 03.07.2014 but no action could be taken on the decision of that review meeting.

The matter was reviewed by the officers and staff of the Corporation and instructions were given to square up the suspense account.

After receipt of the information/report the matter will be referred to the disposal committee for settlement.

**(II) BALANCE SHEET (ASSETS):**

**A NON-CURRENT ASSETS:**

**(i) Fixed Assets:Leasehold land:**

It is observed that after lapse of 42 years, no lease deed could be executed for 20.555 acre of land taken by the company on 20.09.1973.

The Corporation has moved to the G.A Department, Govt. of Odisha for execution of lease deed of land. The Govt. is yet to respond.



No appropriate action in this regard appears to have been taken by the management excepting a disclosure in the notes to accounts.

**(ii) Long Term Loans & Advances:**

**(a) Security Deposit- ₹.4081.42 lakhs**

**1) Security Deposits Receivable (beyond 12 months) (₹.4054.51 lakhs)**

The above amount includes ₹.3.26 Lakhs against closed projects and ₹.594.95 lakhs against defunct projects which have been continuing since long and every year it is being commented to make provision for bad assets but during the financial year 2015-16, no provision has been made by the company for above long pending S.D. receivable for closed & defunct projects.

Since these are long pending issues involving a lot of formalities and compliances, it takes time for settlement of final bills of the works. As these are Govt. liabilities it will not be prudent to make a provision.

**(b) Other Loans & Advances- ₹.6097.64 lakhs**

**(1) Advance against issue of stores (beyond 12 months) (₹.762.90 lakhs)**

The above amount includes ₹.139.41 lakhs outstanding against defunct projects. These advances are un-adjusted since long, so necessary action should be taken by the company for recovery/adjustment of the same.

Action is being taken to adjust such old advances of closed and defunct projects.

**(2) Advance to job workers (beyond 12 months) (₹.3990.13 lakhs)**

The above amount includes ₹.296.31 lakhs outstanding against defunct projects. These advances are un-adjusted since long, so necessary action should be taken by the company for recovery/adjustment of the same.

Action is being taken to adjust such old advances against the Job worker.

**(3) Advance to staff (Ex) (₹.11.37 lakhs)**

The above amount includes ₹.4.75 lakhs advance with ex-staff in H.O. which could not be recovered or adjusted from final payment to the employees at the time of their retirement.

Due care is being taken to recover the outstanding advance from final payment to employees at the time release of retirement dues.



Since the recovery of above advances from the retired employees is remote, the action should have been taken to write off the same by making provision in the books of accounts.

**(4) Other Advances:-**

|  |                |  |
|--|----------------|--|
| ➤ Advance to NALCO                     | ₹ 106.82 lakhs | Action are being taken to square up/adjust such old advance after proper scrutiny. |
| ➤ Advance to Suppliers                 | ₹ 443.07 lakhs |  |
| ➤ Advance against Royalty Works        | ₹ 85.75 lakhs  |  |
| ➤ Advance Against Sales Tax            | ₹ 285.80 lakhs |  |
| ➤ Advance Against Workman Compensation | ₹ 3.32 lakhs   |  |
| ➤ Advance Against Explosives           | ₹ 0.33 lakhs   |  |
| ➤ Advance Against Income Tax           | ₹ 14.05 lakhs  |  |
| ➤ Advance Against Vehicles             | ₹ 0.07 lakhs   |  |
| ➤ Advance Against Stone Cutter         | ₹ 0.36 lakhs   |  |
| ➤ Advance Against Labour Cess          | ₹ 51.68 lakhs  |  |
| ➤ Advance Fringe Benefit Tax           | ₹ 4.99 lakhs   |  |
| ➤ Advance to Govt. Department          | ₹ 2.95 lakhs   |  |
| ➤ Advance to contractor                | ₹ 334.01 lakhs |  |

In the above cases, the amount noted against each has been continuing since long as unrecovered/unadjusted. In certain cases, the related projects have in the mean time been declared either defunct or closed but the amount has been rolling. In our opinion, the long pending advances should be recovered/adjusted as case may be.

**(iii) Other Non-current Assets:**

**(a) Suspense (Debit) ₹.123.63 lakhs**

The above amount includes ₹. 5.83 lakhs outstanding against closed projects, ₹.17.15 lakhs outstanding against defunct projects & ₹.100.65 lakhs outstanding against other projects. These balances are rolling since long & no provision has been made by the company during the year.

The matter was reviewed by the officers and staff of the Corporation and instructions were given to square up the suspense account.

After receipt of the information/report the matter will be referred to the disposal committee for settlement.

**(b) Amount withheld from R/A Bill (beyond 12 months) ₹. 2851.43 lakhs**



The above amount includes ₹. 402.30 lakhs outstanding against defunct projects. Neither balance confirmation certificate has been obtained nor any provision been made during the year under report. Further, it is observed that the above head is being accumulated every year instead of adjustment. As against the previous year's amount of ₹.2643.59 lakhs, the same has been increased to ₹.2851.43 lakhs as on 31.03.2016. In our opinion, the long pending with held amount which are doubted to be adjusted/ received may be provided in the books of accounts instead of rolling the same years together.

**(c) Bills receivables (beyond 12 months)  
₹.13320.12 lakhs**

The above amount includes ₹.2,928.82 lakhs outstanding against defunct projects. Neither balance confirmation certificate has been obtained nor any provision been made during the year under report. Further, it is observed that the above head of account is being accumulated every year. As against the previous year's balance of ₹.13020.70 lakhs, the balance has become ₹.13320.12 lakhs as on 31.03.2016.

**(d) EMD Receivable (beyond 12 months)  
₹.51.18 lakhs**

The Earnest Money Deposits made with contractees during 12 years back by the Projects presently defunct amounting to ₹.5.29 lakhs and by H.O for ₹.39.15 lakhs lying as receivable has been continuing and no appropriate step is being taken by the company.

**(e) Sundry debtors (Beyond 12 months)  
₹.36.28 lakhs**

The above sundry debtors have been continuing since long against which the provision for bad and doubtful debt amounting

Most of these amount relates to withholding from our Running Account bills by the Govt. Deptt. for various reasons like sanction of EOT, Deviation etc. These withheld amount can only be released after sanction / settlement of final bills. Unless until the Govt. disapproves the claims of the company, no steps can be taken for making any provision.

Since these are long pending issues involving a lot of formalities and compliances, it takes time for settlement of final bills of the works. As these are Govt. liabilities it will not be prudent to make a provision.

Action is being taken to realize the amount.

Most of the Sundry Debtors are Govt. parties. Since these are long pending issues involving a lot of formalities and compliances, it takes time



to ₹. 6.97 lakhs had been made earlier by the company. As regards balance sundry debtor of ₹.29.31 lakhs, no provision for bad and doubtful debt has yet been made.

for settlement of final bill of the works. It will not be prudent to make a provision in the case of Govt. parties.

**(f) Interest Realizable (Beyond 12 months)  
₹.18.82 lakhs**

The above interest amount belongs to defunct projects & is rolling since long. The provision should be made by the company as the recovery of the same is doubted and uncertain.

The interest realizable is from M/s B. Engineers and Builders, Job worker for Rayagada Railway Project works. The matter is sub judice and disclosed in Notes to accounts No.45.

**A CURRENT ASSETS:**

**(i) Inventories:-**

**a. Work-In-Progress ₹.9639.96 lakhs  
Un measured value of executed work:-  
₹. 8455.28 lakhs**

During the year under report, the total amount for the 'Un Measured Value of Executed Work' of ₹.5311.86 lakhs has been recognized as income but the unmeasured value of executed work under work in progress was ₹.8455.28 lakhs with a difference of ₹.3143.42 lakhs the year wise breakup of which could not be produced. Hence, in our opinion, if there is no such unmeasured value of executed work relating to earlier period, the same should be written off.

Against the provision made under "Un-Measured Value of Executed work" the amount relates to current period as well as for previous years. For previous years, due to non finalization of R/A bills by the client at the end of the financial year the provision could not be adjusted. Some work involves a lot of formalities and compliances like sanction of EOT and deviation and we are pursuing these issues at different level for early settlement of these provisions.

**b. Stores and spare: ₹. 2171.36 Lakhs**

**Store at site - ₹.1064.13 Lakhs**

**Store at control - ₹.1100.67 Lakhs**

**Store in transit - ₹.6.56 lakhs**

The above three heads of account include amount of ₹.11.99 lakhs, ₹.3.29 lakhs & ₹.3.36 lakhs respectively which relate to defunct projects of the company. The management has not taken any appropriate steps to write off the above store materials. Further, the store

Stores item lying at defunct projects are being squared up.



in transit amounting to ₹. 6.56 lakhs has been continuing since long. It is not understood how the transit could not be cleared after lapse of a comfortable period.

**ii. Cash & Cash Equivalents (Note-21) Term Deposit**

**(a) Short Term Deposit – ₹. 32261.81 lakhs**

The details of short term deposit receipts in respect of all the projects could not be produced before us for verification. In our opinion, the list in respect of all the projects indicating STDR No. should have been kept at H.O. for reference and reconciliation with respective project ledger A/c.

The NSC of ₹.3,39,010.00 pledged with Executive Engineer and Postal Time Deposit of ₹.3,05,765.00 has been continuing since long.

- (c) The above short term deposit includes an amount of ₹.108.43 lakhs which relates to the deposit with more than 12 months maturity, margin money for availment of BG and FD pledged as security and earnest money deposits and the same has been considered as cash equivalent (closing balance) in the cash flow statement contravening the **Accounting Standard- 3.**

**The details of Short Term deposit receipts in respect of projects are available in respective project Final Accounts. Steps will be taken to prepare a consolidated statement of STDR of all the projects at the time of finalization of Accounts.**

Steps are being taken to realize the receivables.

Due care will be taken to segregate the short term deposits to current and non-current on the basis of more and less than 12 months duration criteria.

**[5] OTHER OBSERVATIONS:**

**(a) Statutory Dues (Deduction & Deposit)**

During the course of examination of the records at unit level, it is observed that in few cases the Tax at Sources are not properly deducted and deposited in accordance with the provisions of the Income Tax Act. Sometimes, the rate adopted for deduction is made at higher side and in certain cases, the deposit is not made timely.



- **Telengeri Spill way Projects:-**The service tax paid to M/s. Visiontek Consultancy Services Pvt. Ltd amounting to ₹.2,03,136/- vide voucher no-121 dated-15/10/2015 and ₹.1,400/- vide voucher no-122 dated 15/10/2015 has not been taken as input service tax (cenvat credit) & debited to expenditure account as a result the profit has been understated with corresponding understatement of current asset to the extent of ₹.2,04,536/-
- Corporation has not availed the chance of Cenvat Credit on input Service Tax paid. However the same amount is directly debited to Profit & Loss Account.

#### (b) SERVICE TAX

On scrutinisation of Service Tax returns filled by the company with reference to the books of accounts, it is observed that the Education Cess and Secondary & Higher Education Cess amounting to ₹. 17,153/- & ₹. 8,566/- have been lying as closing balance as on 31.03.2016 for utilization. Since, the above cess have been waived out with effect from 01.06.2015, the carrying forward of the same is not required rather the same may be written off and charged to P/L Account.

Further, while going through the half yearly return (Oct- Mar) it is noticed that the Cess of ₹. 59/- & ₹. 29/- was utilized during February 2016 and ₹.14,864/- were during March 2016 when there was no output E.Cess & SHE Cess . Further, vide note-30(g), the Service Tax amounting to ₹.8,72,295.82 and Swatcha Bharat Cess of ₹.3,52,418.00 have been charged to P/L Account instead of availing as input service tax & cess against the output. By charging to P/L Account, the corporation has understated the profit by ₹.12,24,713.82 with understatement of current assets to that extent.

Even though Cess have been waived out w.e.f 01.06.2015, at present also we are passing old bills in which education Cess and SHE Cess is applicable, and the Cess is utilized in Cenvat Credit. So balance Cess has been kept instead of charging to Profit and Loss account for future utilization.

Cenvat Credit cannot be availed against the Service Tax and Swachha Bharat Cess of ₹8,72,295.82 and ₹3,52,418.00 respectively, as the Service Tax and Swachha Bharat Cess are part of utility bills, other Miscellaneous bills. So the Service Tax and Swachha Bharat Cess are directly charged to Profit and Loss account as no Cenvat Credit can be availed against the same.



**(d) Provision for Income Tax:-**

While verifying the computation of Income Tax and tax payable there on, it is observed that a sum of ₹.6,719/- paid as interest on TDS and charged to P/L Account vide note 30(g) which should have been added to the taxable income was not considered as a result under provision of Income Tax was made by ₹.2,325/-.

Noted for future guidance.

**(e) CSR ACTIVITIES:-**

As per Section 135 (1) of the Companies Act, 2013, every company having net worth of ₹.500.00 crore or more or turnover of Rs. 1000.00 crore or more or a net profit of Rs. 5.00 crore or more during any financial year shall constitute a CSR Committee and the Board of Director should ensure that the company spent in every financial year at least 2% of the average net profit of the company made during the three immediately preceding financial years.

The company earned a net profit of ₹. 9.12 crore during the financial year 2014-15 and average net profit during the three immediately preceding financial years comes to ₹.3.84 crore and 2% of above average net profit is ₹. 7.68 lakhs which should have been spent and charged to Profit and Loss Account. Further, as regards CSR Activities for the financial year 2015-16, the amount spent was ₹. 11.63 lakhs which has been paid to P.E Department, Govt. of Odisha amounting to ₹. 1.00 lakhs and Chief Minister's Relief Fund of ₹.10.63 lakhs.

As per Section-135 (1) of the Companies Act-2013 OCC Ltd is not coming under the pervue of CSR Activities during the financial year 2014-15. After finalization of accounts of 2014-15 the net profit exceeded ₹5.00 crores i.e ₹9.12 crores and brings the Corporation under the pervue of CSR Activities. Accordingly CSR expenses has been approved and ₹11.63 lakhs has been utilized during the financial year 2015-16.



- [6] Total effect of all the qualifications on the statement of Profit & Loss and the state of affairs of the company are furnished hereunder. Compliance is furnished against individual comments.

| Particulars                                | Amount of Overstatement of Profit (₹.) | Amount of understatement of Profit (₹.) | Corresponding Balance sheet items | Item No where qualified. |
|--|--|---|-----------------------------------|--------------------------|
| Interest Income                            | 1,18,47,448.01                         |   | Assets                            | 3(ii)                    |
| Bonus                                      | 7,67,427.00                            |   | Liability                         | 3 (iv)                   |
| Dearness allowance                         | 11,49,027.00                           |   | Liability                         | 3 (v)                    |
| Un availed EL                              | 19,41,345.00                           |   | Liability                         | 3(vi)                    |
| Telengeri Spill way Projects (Service tax) |  | 2,04,536.00                             | Assets                            | 5 (a)                    |
| Service Tax                                |  | 12,24,713.82                            | Assets                            | 5(b)                     |
| <b>TOTAL</b>                               | <b>1,57,05,247.01</b>                  | <b>14,29,249.82</b>                     |                                   |                          |
| <b>Net Effect</b>                          | <b>1,42,75,997.19</b>                  |   |                                   |                          |

**Sd/-**  
**Financial Adviser and**  
**Chief Accounts Officer**

**Sd/-**  
**MANAGING DIRECTOR**



## INDEPENDENT AUDITORS' REPORT

To  
The Members,  
Odisha Construction Corporation Limited.

### **Report on the financial statements**

We have audited the accompanying financial statements of **ODISHA CONSTRUCTION CORPORATION LIMITED** ('the Company') **Unit- VIII, Gopabandhu Nagar, Bhubaneswar-751012** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

**ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT**

Referred to in Paragraph 1 under the heading 'Report on other Legal & Regulatory Requirement' of our report of even date to the financial statements of the company for the year ended March 31,2016:

- 1) a) The company has maintained proper records showing full particular including quantitative details and situation of fixed assets.
- b) The fixed Assets have been physically verified by the management as disclosed vide **Note no-34.2** which in our opinion, is not found to be reasonable having regard to the size of the company and nature of its business. Further, the physical verification reports of all the units could not be produced before us for verification in absence of which the material discrepancies between the books record and the physical fixed asset could not be ascertained.

Further, in the above disclosure the management has stated that the reconciliation between the book balance and physical balances is in progress which is being disclosed every year without any development.

- c) The title deeds of immovable properties are held in the name of the company excepting the land measuring 20.555ac remains in physical custody of the corporation in respect of which lease deeds are yet to be executed after full payment of lease rent.
- 2) a) The management has conducted the physical verification of inventory at reasonable intervals.
  - b) The discrepancies noticed on physical verification of the inventory as compared to books records have not been properly dealt with in the books of accounts and the same is being booked to suspense debit and credit as has been observed by us. As disclosed by the company vide note-37 that a committee has been setup to look into the above matter and to adjust the suspense account but there was no committee setup by the company .

Vide note no-36, the company has disclosed that the physical verification of inventory of closed projects will be made and the provision if felt necessary will be made for the losses if any in the year of finalization of accounts of the concerned closed projects.

- 3) The company has not granted any loans secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act .Accordingly the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the company and hence not commented upon.



- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act 2013 in respect of loans, investment, guarantees and security.
- 5) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of cost record has not been specified by the central government under sub section (1) of section 148 of the Act in respect of the activities carried on by the company.
- 7)
  - a) According to the information and explanations given to us and on the basis of our examination of the books of account and the records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Service Tax and any other statutory dues with the appropriate authorities with a few deviations as discussed at “**Other observations**”. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Value Added Tax outstanding on account of any dispute.
  - c) According to the information and explanations given to us, and as has been disclosed by the company **vide note-47 to 49** under “Contingent liabilities” there are some appeal cases on statutory dues preferred by the company and those are pending at various appellate authorities.
- 8) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to bank. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instrument and term loans. Accordingly the provision of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by of its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management the managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the company is not a Nidhi company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013 and the details have been disclosed **vide note -43** to the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the managements, the company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year under review. Accordingly the provisions of clause 3 (xiv) of the order are not applicable to the company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly the provisions of clause 3 (xv) of the order are not applicable to the company and hence not commented upon.
- 16) In our opinion the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly the provision of clause 3 (xvi) of the order are not applicable to the company and hence not commented upon.

For RDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 322810E

Place: Bhubaneswar  
Date: 07.10.2016

Sd/-  
(CA. BHABANI PRASAD PADHI)  
PARTNER  
MNo: 069840



The above includes ₹.0.50 crore being the amount towards Dearness Allowance to the employees with effect from 1<sup>st</sup> July 2014 and 1<sup>st</sup> January 2015 as per the decision of the Board of Directors which has not been approved by the administrative department of the Government of Odisha due to non fulfillment of certain conditions. Pending approval of the state Government, provisioning of the arrear Dearness Allowances is not in order. Hence this has resulted in overstatement of Employee Benefit Expenses, liability for expenses and understatement of profit for the year by Rs. ₹.0.50 crore each.

**Management Reply:-**

Generally Corporation releases the D.A doses to the employees (Regular & Work Charged) after it is notified by Govt. of Odisha, recommended by the Board of directors and approved by the Administrative Department.

Order has been issued by the Govt. for increase of D.A doses from 100% to 107% and 107% to 113% during November' 2014 and June'2015. After adoption of accounts for the financial year 2013-14, the BOD has recommended the increase of D.A dose approval to the Administrative Department for approval.

Since the payment of D.A is a legitment claim of Employees of the corporation which has been approved in the 251<sup>st</sup> BOD meeting held on 26.09.2015, the provision has been made in the books of accounts for ₹. 50.22 lakh. After getting the approval from Administrative Department the D.A will be disbursed to the employees.

**The disbursement has been made on receipt of approval from administrative department.**

**5. Other Income (Note No-25) Interest Income: ₹.16.63 crore**

The above does not include an amount of ₹. 0.39 crore being the amount of interest refund received by the company based on assessment order of IT authorities towards interest on TDS (2008-09) deducted by them which was received by the company before authentication of accounts. Non-accounting of the amount has resulted in understatement of current assets, other income, and profit for the year by ₹.0.39 crore each.

**Management Reply:-**

Corporation Accounts for the financial year 2014-15 has been completed in all respect and placed before the Audit committee in their 15<sup>th</sup> meeting held on 31.10.2015 for approval. Audit committee also recommended the accounts on date to Board of Directors for Authentication. So we have a little scope to change the accounts at that time.

However, necessary entries will be made in the books of accounts during the financial year 2015-16 towards refund of interest on TDS for the financial year 2008-09.

**The same has been considered by the corporation during the year under report.**

**3) COMMENTS ON PROFITABILITY:****i) Revenue from Operation:****Works Income- ₹.67614.34 lakhs**

The above amount includes. ₹. **5311.86** lakhs being the income recognized from the unmeasured Value of Executed Work. In this regard, it may be stated here that the certificates indicating the percentage of work done by the technical section/persons in respect of 5 nos. of projects involving an amount of ₹.118.19 lakhs were found to be defective. Hence, the basis of recognizing the contract income is not fully in conformity with the AS-7 and AS-9 issued by the Institute of Chartered Accountants of India.

**ii) Other Income:****Interest Income on Bank Deposit- ₹. 2204.45 Lakhs**

The 26AS in excel file was produced before us which indicates the interest income of ₹.19,30,26,666.44 & the accounts under this head has shown ₹.20,48,74,114.45 with an excess of ₹.1,18,47,448.01 resulting in overstatement of profit with corresponding understatement of assets to that extent.

**iii) Rates & Taxes:****Odisha VAT Paid – ₹.839.53 lakhs:-**

Vide note-46, the management has disclosed that the VAT and labour cess are not provided on the unmeasured value of executed work and un received value of measured work which is defective because of the fact that the VAT is leviable on the bills raised but not on passing of bills.

Further, non accounting of the amount payable towards labour cess on unmeasured value of executed works may understate the matching expenditure because the estimated works income on this has been accounted for.

**iv) Bonus:-**

The provisions of THE PAYMENT OF BONUS (AMENDMENT) ACT 2015 effective from 1<sup>st</sup> day of April 2014 could not be considered by the corporation while providing bonus for the financial year 2014-15 & 2015-16. Hence, the corporation has made short provision of ₹. 4,77,877.00 and ₹. 2,89,550.00 relating to financial year 2014-15 & 2015-16 respectively as a result the profit has been overstated by ₹.7,67,427.00 with corresponding understatement of liability to that extent.





v) **Dearness Allowance of 125%**

According to the decision of the Board of Directors in their 255<sup>th</sup> meeting held on 30.08.2016, the employees are eligible to get the dose of 6% with effect from 01.01.2016 meaning there by the DA to the employees of the corporation is 125% of the basic pay + grade pay but the company has not made any provision for payment of enhanced DA amounting to ₹.11,49,027/- as a result the profit has been overstated by ₹ 11,49,027/- with corresponding understatement of liabilities to that extent.

vi) **Un availed EL:-**

The corporation has provided a sum of ₹ .61,88,248/- in respect of 48 employees of its own with the cumulative liability of ₹. 75,08,103/- as on 31.03.2016 where in certain discrepancies were noticed like leave at credit of every employee, last pay drawn (basic +grade pay+ DA as admissible)etc. Because of the above fact, the corporation has made short provision of ₹.19,41,345.00 as a result the profit of the company has been overstated by ₹.19,41,345.00 with corresponding understatement of liability.

4) **COMMENTS ON FINANCIAL STATEMENTS:**

I) **BALANCE SHEET (Equity & Liabilities):**

i) **Long Term Borrowings:**

**Other Loans & Advances (Unsecured)- ₹. 36,423.78 lakhs**

The above amount includes interest on contract work advance (beyond 12 months) of ₹. 250.63 lakhs as on 31.03.2016 as against the previous year's balance of ₹.243.48 lakhs out of which the interest amount of ₹.163.19 lakhs relating to Defunct project which has been continuing since long.

ii) **Other Long Term Liabilities:**

● **Liabilities for Expenses (Beyond 12 months) – ₹. 8,282.58 lakhs**

- a. The above amount includes ₹. 5.53 lakhs payable to Exe. Engg. (mech) Upper kolab, Govt. of Odisha towards hire charges of machinery which has been rolling since long and no appropriate action has been taken by the company to write back the long pending liabilities for expenses.
- b. The above amount includes ₹. 7.21 lakhs payable to Govt. of Odisha towards guarantee fees which has been continuing since 1996-97.



- c. The above amount also includes ₹. 6.86 lakhs payable to Govt. of Odisha I&P Dept. Bhubaneswar towards lease hold rent compensation for land acquired by OCC Ltd.

● **Sundry creditors for assets(Beyond 12month) ₹.9.94 Lakh**

The above amount includes ₹.0.40 lakhs relating to defunct projects for which no provision could be made by the company and unnecessarily, the amount has been continuing since long.

● **Sundry creditors for other than assets (Beyond 12month) ₹.694.13 Lakh**

The above amount includes ₹. 280.49 lakh relating to defunct projects which has been continuing since long. In our opinion, if the above amount is not actually payable to the creditors, the same should be written back after maintaining necessary formalities.

iii) **Other Current Liabilities:- ₹.590.76 Lakhs**

● **Income received in advance- ₹.512.67 Lakhs -**

Under the above group head , the following accounts sub heads are shown. The nature of group head does not match with the sub heads. Further, in the ledger it has mentioned that the above liabilities relate to the period within 12 months but the transactions under all the accounts sub heads include the amount relating to the period more than 12 months that means the grouping of these transactions are not at all correct. Few examples are given hereunder: \_

a) **Advance credit(issue of stores) ₹.60.79 Lakh**

The above amount includes ₹.27.59 lakh which relates to defunct projects.

b) **Advance credit ( Job worker) ₹.9.73 Lakh**

The above amount includes ₹.3.05Lakh which relates to defunct projects.

c) **Advance credit(Miscellaneous) ₹.12.53lakh**

The above amount includes ₹.1.44Lakh which relates to defunct projects.

d) **Advance credit (Staff) ₹. 2.78Lakh**

The above amount includes ₹.1.35Lakh which relates to defunct project.

e) **Suspense (Credit) ₹. 34.58 lakhs.**

The above amount includes ₹. 7.26 lakhs outstanding against defunct projects, ₹. 1.59 lakhs outstanding against closed projects & balance amount of ₹. 25.73 lakhs outstanding against



other projects. These balances are rolling since long & no provision has been made by the company during the year.

In this context, the disclosure vide note -37 made by the management indicates that a committee was setup to rectify the suspense credit/ debit but there was no such committee, hence, the note is defective. Further, a review meeting was held on 03.07.2014 but no action could be taken on the decision of that review meeting.

## II) BALANCE SHEET (ASSETS):

### A. NON-CURRENT ASSETS:

#### i) Fixed Assets:

##### Leasehold land:

It is observed that after lapse of 42 years, no lease deed could be executed for ₹. 20.555 acre of land taken by the company on 20.09.1973. No appropriate action in this regard appears to have been taken by the management excepting a disclosure in the notes to accounts.

#### ii) Long Term Loans & Advances:

##### (a) Security Deposit- ₹.4081.42 lakhs

###### (1) Security Deposits Receivable (beyond 12 months) (₹.4054.51 lakhs)

The above amount includes ₹.3.26 Lakhs against closed projects and ₹.594.95 lakhs against defunct projects which have been continuing since long and every year it is being commented to make provision for bad assets but during the financial year 2015-16, no provision has been made by the company for above long pending S.D. receivable for closed & defunct projects.

##### (b) Other Loans & Advances- ₹.6097.64 lakhs

###### (1) Advance against issue of stores (beyond 12 months) (₹.762.90 lakhs)

The above amount includes ₹.139.41 lakhs outstanding against defunct projects. These advances are un-adjusted since long, so necessary action should be taken by the company for recovery/ adjustment of the same.

###### (2) Advance to job workers (beyond 12 months) (₹.3990.13 lakhs)

The above amount includes ₹.296.31 lakhs outstanding against defunct projects. These advances are un-adjusted since long, so necessary action should be taken by the company for recovery/ adjustment of the same.



**(3) Advance to staff (Ex) (₹.11.37 lakhs)**

The above amount includes ₹.4.75 lakhs advance with ex-staff in H.O. which could not be recovered or adjusted from final payment to the employees at the time of their retirement. Since the recovery of above advances from the retired employees is remote, the action should have been taken to write off the same by making provision in the books of accounts.

**(4) Other Advances:-**

|  |   |              |
|--|---|--------------|
| ➤ Advance to NALCO                     | ₹ | 106.82 lakhs |
| ➤ Advance to Suppliers                 | ₹ | 443.07 lakhs |
| ➤ Advance against Royalty Works        | ₹ | 85.75 lakhs  |
| ➤ Advance Against Sales Tax            | ₹ | 285.80 lakhs |
| ➤ Advance Against Workman Compensation | ₹ | 3.32 lakhs   |
| ➤ Advance Against Explosives           | ₹ | 0.33 lakhs   |
| ➤ Advance Against Income Tax           | ₹ | 14.05 lakhs  |
| ➤ Advance Against Vehicles             | ₹ | 0.07 lakhs   |
| ➤ Advance Against Stone Cutter         | ₹ | 0.36 lakhs   |
| ➤ Advance Against Labour Cess          | ₹ | 51.68 lakhs  |
| ➤ Advance Fringe Benefit Tax           | ₹ | 4.99 lakhs   |
| ➤ Advance to Govt. Department          | ₹ | 2.95 lakhs   |
| ➤ Advance to contractor                | ₹ | 334.01 lakhs |

In the above cases, the amount noted against each has been continuing since long as unrecovered/unadjusted. In certain cases, the related projects have in the mean time been declared either defunct or closed but the amount has been rolling. In our opinion, the long pending advances should be recovered/ adjusted as case may be.

**iii) Other Non-current Assets:**

**(a) Suspense (Debit) ₹.123.63 lakhs**

The above amount includes ₹. 5.83 lakhs outstanding against closed projects, ₹.17.15 lakhs outstanding against defunct projects & ₹. 100.65 lakhs outstanding against other projects. These balances are rolling since long & no provision has been made by the company during the year.

**(b) Amount withheld from R/A Bill (beyond 12 months) ₹. 2851.43 lakhs**

The above amount includes ₹. 402.30 lakhs outstanding against defunct projects. Neither balance confirmation certificate has been obtained nor any provision been made during the year under report. Further, it is observed that the above head is being accumulated every year instead of adjustment. As against the previous year's amount of ₹.2643.59 lakhs, the same has been increased to ₹.2851.43 lakhs as on 31.03.2016. In our opinion, the long pending with held amount which are doubted to be adjusted/ received may be provided in the books of accounts instead of rolling the same years together.

**(c) Bills receivables (beyond 12 months) ₹.13320.12 lakhs**

The above amount includes ₹.2,928.82 lakhs outstanding against defunct projects. Neither balance confirmation certificate has been obtained nor any provision been made during the year under report.

Further, it is observed that the above head of account is being accumulated every year. As against the previous year's balance of ₹.13020.70 lakhs, the balance has become ₹.13320.12 lakhs as on 31.03.2016.

**(d) EMD Receivable (beyond 12 months) ₹.51.18 lakhs**

The Earnest Money Deposits made with contractees during 12 years back by the Projects presently defunct amounting to ₹.5.29 lakhs and by H.O for ₹.39.15 lakhs lying as receivable has been continuing and no appropriate step is being taken by the company.

**(e) Sundry debtors (Beyond 12 months) ₹.36.28 lakhs**

The above sundry debtors have been continuing since long against which the provision for bad and doubtful debt amounting to ₹. 6.97 lakhs had been made earlier by the company. As regards balance sundry debtor of ₹.29.31 lakhs, no provision for bad and doubtful debt has yet been made.

**(f) Interest Realizable (Beyond 12 months) ₹.18.82 lakhs**

The above interest amount belongs to defunct projects & is rolling since long. The provision should be made by the company as the recovery of the same is doubted and uncertain.

**B. CURRENT ASSETS:****i) Inventories:-****a) Work-In-Progress ₹. 9639.96 lakhs**

**Un measured value of executed work:- ₹.8455.28 lakhs**

During the year under report, the total amount for the 'Un Measured Value of Executed Work' of ₹.5311.86 lakhs has been recognized as income but the unmeasured value of executed work



under work in progress was ₹.8455.28 lakhs with a difference of ₹. 3143.42 lakhs the year wise breakup of which could not be produced. Hence, in our opinion, if there is no such unmeasured value of executed work relating to earlier period, the same should be written off.

**b) Stores and spare : ₹.2171.36 Lakh**

**Store at site- ₹.1064.13 Lakh**

**Store at control- ₹.1100.67 Lakh**

**Store in transit ₹.6.56 Lakhs**

The above three heads of account include amount of ₹.11.99 lakhs, ₹.3.29 lakhs & ₹.3.36 lakhs respectively which relate to defunct projects of the company. The management has not taken any appropriate steps to write off the above store materials.

Further, the store in transit amounting to ₹. 6.56 lakhs has been continuing since long. It is not understood how the transit could not be cleared after lapse of a comfortable period.

**ii. Cash & Cash Equivalents (Note-21)**

**Term Deposit**

**a. Short Term Deposit – ₹. 32261.81 lakhs**

The details of short term deposit receipts in respect of all the projects could not be produced before us for verification. In our opinion, the list in respect of all the projects indicating STDR No. should have been kept at H.O. for reference and reconciliation with respective project ledger A/c.

**b.** The NSC of ₹.3,39,010.00 pledged with Executive Engineer and Postal Time Deposit of ₹.3,05,765.00 has been continuing since long.

**c.** The above short term deposit includes an amount of ₹.108.43 lakhs which relates to the deposit with more than 12 months maturity, margin money for availment of BG and FD pledged as security and earnest money deposits and the same has been considered as cash equivalent (closing balance) in the cash flow statement contravening the **Accounting Standard- 3**.

**(5.) OTHER OBSERVATIONS:**

**a) Statutory Dues(Deduction & Deposit)**

During the course of examination of the records at unit level, it is observed that in few cases the Tax at Sources are not properly deducted and deposited in accordance with the provisions of the Income Tax Act. Sometimes, the rate adopted for deduction is made at higher side and in certain cases, the deposit is not made timely.



➤ Telengeri Spill way Projects:-

The service tax paid to M/s. Visiontek Consultancy Services Pvt. Ltd amounting to ₹.2,03,136/- vide voucher no-121 dated-15/10/2015 and ₹.1,400/- vide voucher no-122 dated 15/10/2015 has not been taken as input service tax (cenvat credit) & debited to expenditure account as a result the profit has been understated with corresponding understatement of current asset to the extent of ₹.2,04,536/-.

**b) SERVICE TAX**

On scrutinisation of Service Tax returns filled by the company with reference to the books of accounts, it is observed that the Education Cess and Secondary & Higher Education Cess amounting to ₹. 17,153/- & ₹. 8,566/- have been lying as closing balance as on 31.03.2016 for utilization. Since, the above cess have been waived out with effect from 01.06.2015, the carrying forward of the same is not required rather the same may be written off and charged to P/L Account.

Further, while going through the half yearly return (Oct- Mar) it is noticed that the Cess of ₹. 59/- & ₹. 29/- was utilized during February 2016 and ₹.14,864/- were during March 2016 when there was no output E.Cess & SHE Cess .

Further, vide note-30(g), the Service Tax amounting to ₹.8,72,295.82 and Swatcha Bharat Cess of ₹.3,52,418.00 have been charged to P/L Account instead of availing as input service tax & cess against the output. By charging to P/L Account, the corporation has understated the profit by ₹.12,24,713.82 with understatement of current assets to that extent.

**d) Provision for Income Tax:-**

While verifying the computation of Income Tax and tax payable there on, it is observed that a sum of ₹.6,719/- paid as interest on TDS and charged to P/L Account vide note 30(g) which should have been added to the taxable income was not considered as a result under provision of Income Tax was made by ₹.2,325/-.

**e) CSR ACTIVITIES:-**

As per Section 135 (1) of the Companies Ac, 2013, every company having net worth of ₹.500.00 crore or more or turnover of ₹. 1000.00 crore or more or a net profit of Rs. 5.00 crore or more during any financial year shall constitute a CSR Committee and the Board of Director should ensure that the company spent in every financial year at least 2% of the average net profit of the company made during the three immediately preceding financial years.



The company earned a net profit of ₹. 9.12 crore during the financial year 2014-15 and average net profit during the three immediately preceding financial years comes to ₹. 3.84 crore and 2% of above average net profit is ₹ 7.68 lakhs which should have been spent and charged to Profit and Loss Account. Further, as regards CSR Activities for the financial year 2015-16, the amount spent was ₹. 11.63 lakhs which has been paid to P.E Department, Govt. of Odisha amounting to ₹. 1.00 lakhs and Chief Minister's Relief Fund of ₹.10.63 lakhs.

- (6) Total effect of all the qualifications on the statement of Profit & Loss and the state of affairs of the company are furnished hereunder.

| Particulars                                | Amount of Overstatement of Profit (₹.) | Amount of understatement of Profit (₹.) | Corresponding Balance sheet items | Item No where qualified. |
|--|--|---|-----------------------------------|--------------------------|
| Interest Income                            | 1,18,47,448.01                         |   | Assets                            | 3(ii)                    |
| Bonus                                      | 7,67,427.00                            |   | Liability                         | 3 (iv)                   |
| Dearness allowance                         | 11,49,027.00                           |   | Liability                         | 3 (v)                    |
| Un availed EL                              | 19,41,345.00                           |   | Liability                         | 3(vi)                    |
| Telengeri Spill way Projects (Service tax) |  | 2,04,536.00                             | Assets                            | 5 (a)                    |
| Service Tax                                |  | 12,24,713.82                            | Assets                            | 5(b)                     |
| <b>TOTAL</b>                               | <b>1,57,05,247.01</b>                  | <b>14,29,249.82</b>                     |                                   |                          |
| <b>Net Effect</b>                          | <b>1,42,75,997.19</b>                  |   |                                   |                          |

For RDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 322810E

Place: Bhubaneswar  
Date: 07.10.2016

Sd/-  
(CA. BHABANI PRASAD PADHI)  
PARTNER  
MNo: 069840





## ANNEXURE-C

**AUDIT REPORT UNDER SECTION 143 OF THE COMPANIES ACT 2013**  
**Revised Directions under Section 143(5) of the Companies Act, 2013**  
**forming an integral part of Audit Report.**  
**(Referred to paragraph (3) of our report of even date)**

1. Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold and for which title/lease deeds are not available?

**The Company could not be able to have clear lease deeds for 20.555 acre of lease hold land taken on 20.09.1973 i.e. after lapse of 42 years. Our comments vide item 1 (c ) of Annexure A and no-4 (II) A (i) of Annexure- B and disclosure vide note 34.1 of the company may kindly be referred to.**

2. Whether there are any cases of waiver/write off of debts/loans/interest etc, if yes, the reasons there for and amount involved.

**No.**

3. Whether proper records are maintained for inventories lying with third parties & assets received as gift/grants (s) from the Government or other authorities.

**No such instance has been noticed nor reported to us during the course of audit.**



### **Infrastructure Sector**

1. Whether the company has taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the company is encroached under litigation not put to use or declared surplus? Details may be provided.

**No such instance**

2. Whether the system in vogue for identification of projects to be taken up under Public Private Partnership is in line with the guidelines/ policies of the Government? Comment on deviation if any.

**NA**

3. Whether system for monitoring the execution of works vis-à-vis the milestones stipulated in the agreement is in existence and the impact of cost escalation, if any, revenues/losses from contracts, etc., have been properly accounted for in the books.

**Yes**

4. Whether funds received/ receivable for specific schemes from central/ State agencies were properly accounted for/ utilized? List the cases of deviations.

**Yes. There is no case of deviations.**

5. Whether the bank guarantees have been revalidated in time?

**Yes**

6. Comment on the confirmation of balances of trade receivables, trade payable, term deposits, bank accounts and cash obtained.

**The confirmation of balances excepting cash and cash equivalents has not been obtained as commented vide item no 1 (vii) of Annexure- B attached to the Independent Auditors' Report.**

7. The Cost incurred on abandoned projects may be quantified and the amount actually written-off shall be mentioned.

**There is no such instance.**

For RDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 322810E

Place: Bhubaneswar  
Date: 07.10.2016

Sd/-  
(CA. BHABANI PRASAD PADHI)  
PARTNER  
MNo: 069840



## CASH FLOW STATEMENT FOR THE YEAR 2015-16

|   | 2015-2016                | 2014-2015                |
|---|--------------------------|--------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITY</b>                                       |                          |                          |
| PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX<br>AS PER STATEMENT OF PROFIT AND LOSS | 41,27,86,162.74          | 9,12,21,901.19           |
| <b>ADJUSTMENT FOR:</b>  |                          |                          |
| DEPRECIATION  | 1,57,59,386.92           | 2,11,46,889.57           |
| LOSS/(PROFIT) ON SALE OF ASSETS (NET)   | 0.00                     | -2,55,846.88             |
| INTEREST ACCRUED ON LOAN  | 4,23,399.00              | 4,23,399.00              |
| INTEREST EARNED   | -23,78,98,412.04         | -16,63,03,074.53         |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>                            | <b>19,10,70,536.62</b>   | <b>-5,37,66,731.65</b>   |
| <b>ADJUSTMENT FOR (CHANGES IN WORKING CAPITAL)</b>                                |                          |                          |
| TRADE & OTHER RECEIVABLES   | -1,27,91,41,651.52       | -67,87,19,084.79         |
| INVENTORIES   | 75,16,19,728.23          | -39,46,10,613.22         |
| TRADE & OTHER PAYABLES  | 56,55,93,160.58          | 1,14,54,12,795.71        |
| <b>CASH GENERATED FROM OPERATION</b>  | <b>22,91,41,773.91</b>   | <b>1,83,16,366.05</b>    |
| TAX INCOME OF EARLIER YEARS   | 2,40,174.00              | 9,45,336.00              |
| <b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>                                  | <b>22,93,81,947.91</b>   | <b>1,92,61,702.05</b>    |
| <b>B CASH FLOWS FROM INVESTING ACTIVITY:</b>                                      |                          |                          |
| INTEREST EARNED ON DEPOSITS   | 23,78,98,412.04          | 16,63,03,074.53          |
| SALE OF FIXED ASSETS DURING THE YEAR  | -16,52,438.64            | 28,38,736.62             |
| PURCHASE OF ASSETS DURING THE YEAR  | -81,78,688.50            | -75,13,449.50            |
| <b>NET CASH FROM INVESTING ACTIVITY (B)</b>                                       | <b>22,80,67,284.90</b>   | <b>16,16,28,361.65</b>   |
| <b>C CASH FLOWS FROM FINANCING ACTIVITY:</b>                                      |                          |                          |
| RECEIVING OF INTREST ON LOAN  | 1,37,743.20              | -64,33,763.40            |
| RECEIVING OF UNSECURED LOAN   | 60,38,35,146.80          | -13,56,88,663.80         |
| RECEIVING OF SECURED LOAN   | 1,95,81,740.00           | -6,21,94,645.00          |
| PAYMENT OF DIVIDEND   | -1,15,50,000.00          | -35,00,000.00            |
| PAYMENT OF TAX ON DIVIDEND  | -19,22,366.00            | -5,67,788.00             |
| PAYMENT OF INCOME TAX   | -20,91,013.00            | -88,89,085.00            |
| <b>NET CASH FROM FINANCING ACTIVITY (C)</b>                                       | <b>60,79,91,251.00</b>   | <b>-21,72,73,945.20</b>  |
| <b>NET INCREASE/(DECREASE)<br/>IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>          | <b>1,06,54,40,483.81</b> | <b>-3,63,83,881.50</b>   |
| OPENING BALANCE OF CASH & CASH EQUIVALENT   | 2,99,82,42,608.69        | 3,03,46,26,490.19        |
| <b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>                              | <b>4,06,36,83,092.50</b> | <b>2,99,82,42,608.69</b> |

Sd/-  
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Bhubaneswar

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**Managing Director**  
O. C. C. Ltd.  
Bhubaneswar

Sd/-  
**Director**  
O. C. C. Ltd.  
Bhubaneswar

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



**ODISHA CONSTRUCTION CORPORATION LIMITED, BHUBANESWAR.  
BALANCE SHEET AS AT 31.03.2016**

| Particulars                                   | Note No. | As at March 31, 2016  | As at March 31, 2015 |
|---|----------|-----------------------|----------------------|
| 1   | 2        | 3                     | 4                    |
| <b>I. EQUITY AND LIABILITIES</b>              |          |                       |                      |
| (1) Shareholders' funds                       |          |                       |                      |
| (a) Share Capital                             | 1        | 175000000.00          | 175000000.00         |
| (b) Reserves and Surplus                      | 2        | 348230772.10          | 177476363.36         |
| (c) Money received against share warrant      | 3        | 0.00                  | 0.00                 |
| (2) Share Application Money pending allotment | 4        | 0.00                  | 0.00                 |
| (3) Non-current Liabilities                   |          |                       |                      |
| (a) Long Term Borrowing                       | 5        | 4398836710.68         | 4419098049.68        |
| (b) Deferred Tax Liabilities (Net)            | 6        | 0.00                  | 0.00                 |
| (c) Other Long Term Liabilities               | 7        | 1173652457.92         | 1055799699.95        |
| (d) Long Term Provisions                      | 8        | 20659091.19           | 12126917.26          |
| (4) Current Liabilities                       |          |                       |                      |
| (a) Short-term Borrowings                     | 9        | 2682881187.98         | 1505951191.00        |
| (b) Trade Payables                            | 10       | 1448229821.03         | 1137641017.71        |
| (c) Other Current Liabilities                 | 11       | 59075899.19           | 468362336.26         |
| (d) Short-term Provisions                     | 12       | 388190846.05          | 157075135.60         |
| <b>Total</b>                                  |          | <b>10694756786.14</b> | <b>9108530710.82</b> |
| <b>II. ASSETS</b>                             |          |                       |                      |
| (1) Non-current Assets                        |          |                       |                      |
| (a) Fixed Assets                              | 13       |                       |                      |
| (i) Tangible assets                           |          | 144619240.90          | 151199126.68         |
| (ii) Intangible assets                        |          | 0.00                  | 0.00                 |
| (iii) Capital work-in-progress                |          | 3132758.50            | 2481132.50           |
| (iv) Intangible assets under development      |          | 0.00                  | 0.00                 |
| (b) Non-current Investments                   | 14       | 0.00                  | 0.00                 |
| (c) Deferred Tax Assets (Net)                 | 15       | 11176122.84           | 11984194.84          |
| (d) Long term loans and advances              | 16       | 1017906686.09         | 993906455.47         |
| (e) Other non-current assets                  | 17       | 2304410200.45         | 2148911577.11        |
| (2) Current Assets                            |          |                       |                      |
| (a) Current investments                       | 18       | 0.00                  | 0.00                 |
| (b) Inventories                               | 19       | 1183812077.18         | 1935431805.41        |
| (c) Trade receivables                         | 20       | 1178166623.56         | 296964501.64         |
| (d) Cash and cash equivalents                 | 21       | 4063683092.50         | 2998242608.69        |
| (e) Short-term loans and advances             | 22       | 657129505.65          | 494548682.77         |
| (f) Other current assets                      | 23       | 130720478.47          | 74860625.71          |
| <b>Total</b>                                  |          | <b>10694756786.14</b> | <b>9108530710.82</b> |

See accompanying notes to the financial statements. 1- 50  
Significant Accounting Policies.

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Bhubaneswar

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



**ODISHA CONSTRUCTION CORPORATION LIMITED , BHUBANESWAR.  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016**

| Particulars |  | Note No. | As at March 31, 2016 | As at March 31, 2015 |
|-------------|--|----------|----------------------|----------------------|
| 1           | 2  | 3        | 4                    | 5                    |
| I.          | Revenue from operations  | 24       | 6789195193.86        | 6030553209.39        |
| II.         | Other income   | 25       | 243108101.46         | 167776650.80         |
| III.        | Total Revenue ( I+II )   |          | <b>7032303295.32</b> | <b>6198329860.19</b> |
| IV.         | Expenses:  |          |                      |                      |
|             | Cost of materials consumed   | 26       | 738444024.65         | 540644894.26         |
|             | Purchases of Stock-in-Trade  |          | 0.00                 | 0.00                 |
|             | Changes in inventories of finished goods work-in-progress and Stock-in-Trade |          | 0.00                 | 0.00                 |
|             | Employee benefits expense  | 27       | 254481626.00         | 244583021.00         |
|             | Finance cost   | 28       | 1490355.03           | 1433072.98           |
|             | Depreciation and amortisation expense  | 29       | 15756891.10          | 21146889.57          |
|             | Other expenses   | 30       | 5609344235.80        | 5299555928.07        |
|             | Total expenses   |          | <b>6619517132.58</b> | <b>6107363805.88</b> |
| V.          | Profit before exceptional and extraordinary items and tax ( III-IV )         |          | 412786162.74         | 90966054.31          |
| VI.         | Exceptional items  | 31       | 0.00                 | (255846.88)          |
| VII.        | Profit before extraordinary items and tax ( V (+/-) VI )                     |          | 412786162.74         | 91221901.19          |
| VIII.       | Extraordinary items  | 32       | 0.00                 | 0.00                 |
| IX.         | Profit before tax ( VII-VIII )   |          | <b>412786162.74</b>  | <b>91221901.19</b>   |
| X.          | Tax expense:   | 33       |                      |                      |
|             | (1) Current tax  |          | (144997202.00)       | (29215475.00)        |
|             | (2) Deffered tax   |          | (808072.00)          | (390585.00)          |
| XI.         | Profit / (Loss ) for the period ( IX-X )                                     |          | <b>266980888.74</b>  | <b>61615841.19</b>   |
| XII.        | Earning per equity share:  |          |                      |                      |
|             | (1) Basic  |          | 1525.61              | 352.09               |
|             | (2) Diluted  |          | 1525.61              | 352.09               |

See accompanying notes to the financial statements. 1- 50  
Significant Accounting Policies.

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**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



## Note to the Financial Statements

### Note 1 : Share Capital

| Particular   | As at March 31<br>2016 | As at March 31<br>2015 |
|--|------------------------|------------------------|
| <b>AUTHORISED</b>                                  |                        |                        |
| 400000 Equity shares of ₹1000/- each               | 400000000.00           | 400000000.00           |
| <b>ISSUED, SUBSCRIBED AND PAID-UP</b>              |                        |                        |
| 175000 Equity shares of ₹1000/- each fully paid up | 175000000.00           | 175000000.00           |

#### Note: Shares in the Company held by each shareholder holding more than 5% shares

Name of the Share Holder - Hon'ble Governor of Odisha

No of shares held (face value of Rs.1000 each) 174970 174970

Percentage of Total Shares 99.98% 99.98%

The Corporation has only one class of shares referred to as equity shares having a par value of Rs.1000/- each. The holders of the equity share are entitled to receive dividend as declared from time to time.

### Note 2 : Reserves and Surplus

|   |                      |                      |
|---|----------------------|----------------------|
| (a) <b>Capital Reserve</b>  |                      |                      |
| As per last Balance Sheet   | 2940850.05           | 2940850.05           |
| (b) <b>General Reserve</b>  |                      |                      |
| As per last Balance Sheet   | 174535513.31         | 126697282.12         |
| Add: Earlier years Tax Income   | 240174.00            | 945336.00            |
| Add : Transferred from surplus.   | 170514234.74         | 46892895.19          |
| <b>Total</b>  | <b>345289922.05</b>  | <b>174535513.31</b>  |
| (c) <b>Surplus</b>  |                      |                      |
| Balance as at the beginning of the year   | 0.00                 | 0.00                 |
| Add : Profit after tax for the year transferred from statement of Profit and Loss | 266980888.74         | 61615841.19          |
| Less : Transferred to General Reserve   | 170514234.74         | 46892895.19          |
| Less : Proposed Dividend  | 80150000.00          | 12425000.00          |
| Less :Tax on Dividend   | 16316654.00          | 2297946.00           |
| <b>Total</b>  | <b>0.00</b>          | <b>0.00</b>          |
| <b>Total (a+b+c)</b>  | <b>348230772.10</b>  | <b>177476363.36</b>  |
| <b>Note 3 : Share warrant</b>   | <b>0.00</b>          | <b>0.0</b>           |
| <b>Note 4 : Share Application Money pending Allotment</b>                         | <b>0.00</b>          | <b>0.00</b>          |
| <b>Note 5 : Long Term Borrowings</b>  |                      |                      |
| <b>Secured</b>  |                      |                      |
| Deposits  | 709367499.93         | 462762726.93         |
| Other Loans and Advances (against materials & machinery)                          | 2470819.35           | 7509721.09           |
| Other Loans and Advances (works)  | 44620641.74          |                      |
| <b>Unsecured</b>  |                      |                      |
| Other Loans and Advances (works related)  | 3642377749.66        | 3948825601.66        |
| <b>Total</b>  | <b>4398836710.68</b> | <b>4419098049.68</b> |

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Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



| Particular   | As at March 31<br>2016 | As at March 31<br>2015 |
|--|------------------------|------------------------|
| <b>Note 6 : Deferred Tax Liabilities (Net)</b>           | 0.00                   | 0.00                   |
| <b>Note 7 : Other Long Term Liabilities</b>              |                        |                        |
| Trade payables   | 1160881882.31          | 856376356.88           |
| Others   | 12770575.61            | 199423343.07           |
| <b>Total</b>   | <b>1173652457.92</b>   | <b>1055799699.95</b>   |
| <b>Note 8 : Long Term Provisions</b>                     |                        |                        |
| <b>Provision for Employees' Benefits :</b>               |                        |                        |
| Liabilities for Expenses (Arrear D.A)                    | 0.00                   | 941807.00              |
| Liabilities for Expenses (Arrear Salary)                 | 7677058.99             | 7947779.99             |
| Unavailed Leave Encashment Payable                       | 158256.00              | 195228.00              |
| <b>Others:</b>   |                        |                        |
| Provision for Bad and Doubtful debts                     | 697137.20              | 697137.20              |
| Provision for Labour cess payable                        | 0.00                   | 717575.00              |
| Provision for Other Expenses                             | 12126639.00            | 5526.62                |
| Provision for VAT  | 0.00                   | 999704.45              |
| VAT / Sales Tax Payable (DW)                             | 0.00                   | 622159.00              |
| <b>Total</b>   | <b>20659091.19</b>     | <b>12126917.26</b>     |
| <b>Note 9 : Short Term Borrowings</b>                    |                        |                        |
| <b>Secured</b>   |                        |                        |
| Deposits   | 286085855.98           | 0.00                   |
| Other Loans and Advances (against materials & machinery) | 0.00                   | 20000000.00            |
| <b>Unsecured</b>   |                        |                        |
| Other Loans and Advances (works related)                 | 2396795332.00          | 1485951191.00          |
| <b>Total</b>   | <b>2682881187.98</b>   | <b>1505951191.00</b>   |
| <b>Note 10 : Trade Payables</b>                          |                        |                        |
| Liabilities for Expenses                                 | 1283761878.00          | 1120700945.60          |
| Sundry creditors for Assets                              | 1058632.00             | 170015.00              |
| Sundry creditors for other than Assets                   | 5827898.50             | 16770057.11            |
| Others   | 157581412.53           | 0.00                   |
| <b>Total</b>   | <b>1448229821.03</b>   | <b>1137641017.71</b>   |
| <b>Note 11 : Other Current Liabilities</b>               |                        |                        |
| Deposits   | 0.00                   | 220492290.82           |
| Income received in Advance                               | 51266640.14            | 239556563.34           |
| Other payables (Employee Benefits)                       | 7809259.05             | 8313482.10             |
| <b>Total</b>   | <b>59075899.19</b>     | <b>468362336.26</b>    |
| <b>Note 12 : Short Term Provisions</b>                   |                        |                        |
| <b>Provision for Employee benefits :</b>                 |                        |                        |
| Bonus Payable  | 123195.00              | 145337.00              |
| Liabilities for Expenses (Arrear D.A)                    | 14428282.00            | 22744579.00            |
| Royalty Payable  | 0.00                   | 3804369.00             |
| Unavailed Leave Encashment Payable                       | 7508103.60             | 4721601.60             |
| <b>Sub Total</b>   | <b>22059580.60</b>     | <b>31415886.60</b>     |
| <b>Others :</b>  |                        |                        |
| Output Service Tax Payable                               | 1427390.00             | 0.00                   |
| Dividend Payable   | 92575000.00            | 23975000.00            |
| Provision for Income Tax                                 | 231169557.00           | 88263368.00            |
| Provision for Labour Cess Payable                        | 3491631.00             | 672854.00              |
| Provision for Other Expenses                             | 543118.00              | 1543235.00             |
| Provision for Tax on Dividend Payable                    | 18565933.00            | 4171645.00             |
| Provision for VAT  | 4814310.45             | 2482797.00             |
| Royalty Payable  | 13121121.00            | 0.00                   |
| Service Tax Payable                                      | 35373.00               | 0.00                   |
| Swachh Bharat Cess payable                               | 22780.00               | 0.00                   |
| VAT / Sales Tax Payable (DW)                             | 365052.00              | 4550350.00             |
| <b>Sub Total</b>   | <b>366131265.45</b>    | <b>125659249.00</b>    |
| <b>Grand Total</b>                                       | <b>388190846.05</b>    | <b>157075135.60</b>    |

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Bhubaneswar  
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CA. Bhabani Prasad Padhi, Partner



**NOTE 13: FIXED ASSET**

|                                    | GROSS BLOCK         |  |   | DEPRECIATION        |                         |  | NET BLOCK           |                     |
|------------------------------------|---------------------|--|---|---------------------|-------------------------|--|---------------------|---------------------|
|                                    | AS ON<br>01.04.2015 | ADDITION /<br>ADJUSTMENT<br>DURING 15-16 | DEDUCTION /<br>WRITTEN OFF<br>DURING<br>15-16 | AS ON<br>31.03.2016 | FOR THE YEAR<br>2015-16 | LESS<br>DEDUCTION/<br>WRITTEN OFF<br>2015-16 | AS ON<br>31.03.2016 | AS ON<br>31.03.2015 |
| <b>A. TANGIBLE ASSETS</b>          |                     |  |   |                     |                         |  |                     |                     |
| LEASEHOLD LAND                     | 1368422.04          | -  | -   | 1368422.04          | 13712.40                | -  | 607208.79           | 774925.65           |
| OFFICE BUILDING                    | 8266270.17          | -  | -   | 8266270.17          | 130607.07               | -  | 2793882.16          | 5472378.01          |
| STAFF QUARTERS                     | 11267783.37         | 571019.00                                | -   | 11838802.37         | 178055.71               | -  | 2427685.37          | 9411117.00          |
| WORK SHOP SHED                     | 33178609.76         | 1907105.00                               | -   | 35085714.76         | 869496.93               | -  | 13736818.54         | 21348896.22         |
| PLANT & MACHINERY                  | 237668807.36        | 1304136.00                               | 0.00  | 238992943.36        | 10676520.15             | 1106983.58                                   | 146287724.87        | 100970619.06        |
| SURVEY INSTRUMENT                  | 1417218.21          | 74385.00                                 | -   | 1491603.21          | 48515.14                | -  | 1026347.22          | 439386.13           |
| TOOLS & IMPLEMENT                  | 7201086.37          | 25332.00                                 | -   | 7226418.37          | 184690.67               | -  | 5868958.87          | 1516818.17          |
| FURNITURE & FIXTURE                | 8032044.61          | 668069.50                                | 0.00  | 8700114.11          | 386151.92               | 17321.86                                     | 6285343.60          | 2115531.07          |
| OFFICE EQUIPMENT                   | 1550890.65          | 364223.00                                | -   | 1915113.65          | 41315.67                | -  | 1447737.31          | 144469.01           |
| VEHICLE                            | 42421891.55         | -  | -   | 42421891.55         | 2630341.24              | 745964.20                                    | 36104639.03         | 8201629.56          |
| OTHER ASSETS                       | 26424181.66         | 2394962.00                               | 0.00  | 28819143.66         | 599980.02               | -  | 24920840.59         | 2103321.09          |
| <b>TOTAL TANGIBLE ASSET</b>        | <b>378817205.75</b> | <b>7309231.50</b>                        | <b>0.00</b>                                   | <b>386126437.25</b> | <b>15759386.92</b>      | <b>1870269.64</b>                            | <b>241507196.35</b> | <b>151199126.68</b> |
| <b>B. INTANGIBLE ASSETS</b>        |                     |  |   |                     |                         |  |                     |                     |
| TOTAL INTANGIBLE ASSET             | -                   | -  | -   | -                   | -                       | -  | -                   | -                   |
| <b>C. CAPITAL WORK-IN-PROGRESS</b> |                     |  |   |                     |                         |  |                     |                     |
| WORKSHOP SHED W-I-P                | 217831.00           | -  | 217831.00                                     | 0.00                | -                       | -  | -                   | 217831.00           |
| STAFF QUARTERS W-I-P               | -                   | -  | -   | -                   | -                       | -  | -                   | -                   |
| PLANT & MACHINERY W-I-P            | 2263301.50          | 869457.00                                | 0.00  | 3132758.50          | -                       | -  | -                   | 3132758.50          |
| TOTAL CAPITAL W-I-P                | 2481132.50          | 869457.00                                | 217831.00                                     | 3132758.50          | -                       | -  | -                   | 2481132.50          |
| <b>GRAND TOTAL (A+B+C)</b>         | <b>381298338.25</b> | <b>8178688.50</b>                        | <b>217831.00</b>                              | <b>389259195.75</b> | <b>15759386.92</b>      | <b>1870269.64</b>                            | <b>241507196.35</b> | <b>147751999.40</b> |
| FIGURES FOR 2014-2015              | 376654107.48        | 7513449.50                               | 2869218.73                                    | 381298338.25        | 206757518.49            | 286328.99                                    | 227618079.07        | 153680259.18        |

**ALLOCATIONS OF DEPRECIATION**

|  | Current<br>Year    | Previous<br>Year   |
|--|--------------------|--------------------|
| DEPRECIATION ON ASSET USED FOR WORKS         | 14490267.22        | 18958273.11        |
| DEPRECIATION ON ASSET USED FOR OFFICE        | 1252911.48         | 2174904.06         |
| PRIOR YEAR EXPENSES                          | 2485.82            | 0.00               |
| <b>TOTAL DEPRECIATION</b>                    | <b>15745674.52</b> | <b>21133177.17</b> |
| AMORTISATION OF LEASE HOLD LAND              | 13712.40           | 13712.40           |
| <b>TOTAL AMORTISATION &amp; DEPRECIATION</b> | <b>15759386.92</b> | <b>21146889.57</b> |

Sd/-

**Company Secretary**  
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Bhubaneswar

Sd/-

**F. A. & C. A. O.**  
O. C. C. Ltd.  
Bhubaneswar

Sd/-

**Managing Director**  
O. C. C. Ltd.  
Bhubaneswar

Sd/-

**Director**  
O. C. C. Ltd.  
Bhubaneswar

Sd/-

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner





| Particular  | As at March 31<br>2016 | As at March 31<br>2015 |
|---|------------------------|------------------------|
| <b>Note 14 : Non Current Investments</b>                                | <b>0.00</b>            | <b>0.00</b>            |
| <b>Note 15 : Deferred Tax Assets (Net)</b>                              |                        |                        |
| <b>Deferred Tax Liabilities :-</b>                                      |                        |                        |
| Due to disallowances U/S 40 (a) (ia), 43 B of Income Tax Act            | (808072.00)            | (390585.00)            |
| <b>Sub Total</b>  | <b>(808072.00)</b>     | <b>(390585.00)</b>     |
| <b>Deferred Tax Assets:-</b>  |                        |                        |
| Due to difference of depreciation as per Companies Act & Income Tax Act | 0.00                   | 0.00                   |
| Due to disallowances U/S 40 (a) (ia), 43 B of Income Tax Act            | 0.00                   | 0.00                   |
| <b>Sub Total</b>  | <b>0.00</b>            | <b>0.00</b>            |
| Net Deferred Tax Liability for the year                                 | (808072.00)            | (390585.00)            |
| Add Deferred Tax Assets for earlier years                               | 11984194.84            | 12374779.84            |
| Deferred tax assets   | 11176122.84            | 11984194.84            |
| <b>Total</b>  | <b>11176122.84</b>     | <b>11984194.84</b>     |
| <b>Note 16 : Long term Loans and Advances</b>                           |                        |                        |
| (a) <b>Capital Advances</b>   | <b>0.00</b>            | <b>0.00</b>            |
| (b) <b>Security Deposits</b>  |                        |                        |
| Secured, considered good  | 408142239.07           | 352875568.07           |
| <b>Sub Total</b>  | <b>408142239.07</b>    | <b>352875568.07</b>    |
| (c) <b>Loans and Advances to Related parties</b>                        | <b>0.00</b>            | <b>0.00</b>            |
| (d) <b>Other Loans and Advances</b>                                     |                        |                        |
| Unsecured, considered good  | 609764447.02           | 641030887.40           |
| <b>Sub Total</b>  | <b>609764447.02</b>    | <b>641030887.40</b>    |
| <b>Grand Total</b>  | <b>1017906686.09</b>   | <b>993906455.47</b>    |
| <b>Note 17 : Other Non Current Assets</b>                               |                        |                        |
| <b>Long Term Trade Receivables</b>                                      |                        |                        |
| Secured, considered good  | 2128272608.20          | 2083167236.57          |
| Unsecured, considered good  | 47129272.19            | 53381201.54            |
| Doubtful  | 12363139.00            | 12363139.00            |
| <b>Others</b>   | <b>116645181.06</b>    | <b>0.00</b>            |
| <b>Total</b>  | <b>2304410200.45</b>   | <b>2148911577.11</b>   |
| <b>Note 18 : Current Investments Total</b>                              | <b>0.00</b>            | <b>0.00</b>            |
| <b>Note 19 : Inventories</b>  |                        |                        |
| Work in Progress  | 963995926.15           | 1669995696.60          |
| Stores and Spares   | 217135862.67           | 262628713.98           |

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Bhubaneswar

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



| Particular                                      | As at March 31<br>2016                       | As at March 31<br>2015       |
|---|--|------------------------------|
| Loose Tools                                     | 2680288.36                                   | 2807394.83                   |
| <b>Total</b>                                    | <b>1183812077.18</b>                         | <b>1935431805.41</b>         |
| <b>Note 20 : Trade Receivables</b>              |  |                              |
| <b>Secured, considered good</b>                 |  |                              |
| Outstanding beyond 6 months from the due date   | 0.00   | 0.00                         |
| Others  | 1136386777.00                                | 262333600.00                 |
| <b>SubTotal</b>                                 | <b>1136386777.00</b>                         | <b>262333600.00</b>          |
| <b>Unsecured, considered good</b>               |  |                              |
| Outstanding beyond 6 months from the due date   | 0.00   | 0.00                         |
| Others  | 41779846.56                                  | 34630901.64                  |
| <b>SubTotal</b>                                 | <b>41779846.56</b>                           | <b>34630901.64</b>           |
| <b>Grand Total</b>                              | <b>1178166623.56</b>                         | <b>296964501.64</b>          |
| <b>Note 21 : Cash and Cash Equivalents</b>      |  |                              |
| <b>(a) Balances with Banks</b>                  |  |                              |
| Term deposits                                   | 3226180887.19                                | 2000846158.93                |
| Current Account                                 | 801292104.55                                 | 941361895.65                 |
| <b>(b) Cheques, Drafts on hand</b>              | <b>35757846.00</b>                           | <b>55634872.00</b>           |
| <b>(c) Cash on hand</b>                         | <b>451177.76</b>                             | <b>399644.11</b>             |
| <b>(d) Others</b>                               | <b>1077.00</b>                               | <b>38.00</b>                 |
| <b>Grand Total</b>                              | <b>4063683092.50</b>                         | <b>2998242608.69</b>         |
| This includes:-                                 |  |                              |
| Earmarked balances :-                           |  |                              |
| Margin money (B.G.)                             | 165821162.01                                 |                              |
| FD pledged as security and EMD                  | 220278209.61                                 |                              |
| Bank deposits with more than 12 months maturity | 483488173.00                                 |                              |
| <b>Note 22 : Short term Loans and Advances</b>  |  |                              |
| <b>Other loans and Advances</b>                 |  |                              |
| <b>Secured, considered good</b>                 |  |                              |
| Advance against issue of stores                 | 69438393.84                                  | 77723703.86                  |
| Advance Against Labour Cess                     | 4651626.00                                   | 1173594.00                   |
| Advance against Sales Tax                       | 11285289.00                                  | 3336800.00                   |
| Advance to Contractor                           | 28714008.00                                  | 621182.00                    |
| Advance to Job workers                          | 456759986.12                                 | 362598204.29                 |
| EMD Receivable                                  | 3743328.00                                   | 0.00                         |
| House Rent Realisable From JW                   | 96976.00                                     | 0.00                         |
| Input Service Tax Receivable                    | 27607.00                                     | 0.00                         |
| Interest on Fixed Deposit Receivable            | 139972.00                                    | 0.00                         |
| Interest on Flexi A/c Receivable                | 417903.00                                    | 0.00                         |
| Interest on S/B A/c Receivable                  | 808714.00                                    | 0.00                         |
| Interest on SD Receivable                       | 1439750.00                                   | 0.00                         |
| <b>Sub Total</b>                                | <b>577523552.96</b>                          | <b>445453484.15</b>          |
| Sd/-  | Sd/-   | Sd/-                         |
| <b>Company Secretary</b>                        | <b>F. A. &amp; C. A. O.</b>                  | <b>Managing Director</b>     |
| O. C. C. Ltd.<br>Bhubaneswar                    | O. C. C. Ltd.<br>Bhubaneswar                 | O. C. C. Ltd.<br>Bhubaneswar |
| Sd/-  | Sd/-   | Sd/-                         |
| <b>Director</b>                                 | <b>RDA &amp; Associates</b>                  |                              |
| O. C. C. Ltd.<br>Bhubaneswar                    | Chartered Accountants<br>Bhubaneswar<br>Sd/- |                              |
|   | CA. Bhabani Prasad Padhi, Partner            |                              |



| Particular                               | As at March 31<br>2016 | As at March 31<br>2015 |
|--|------------------------|------------------------|
| <b>Unsecured, considered good</b>        |                        |                        |
| Advances against interim payment salary  | 14467.00               | 14467.00               |
| Advance Against Arrear D.A.              | 6853122.00             | 0.00                   |
| Advances against arrear Pay              | 65000.00               | 65000.00               |
| Advance to staff                         | 8643153.11             | 12087356.91            |
| Advance to staff (Medical)               | 635000.00              | 160000.00              |
| Advance to staff (Suspense)              | 0.00                   | 126917.86              |
| Advance to Suppliers                     | 56006548.72            | 29146773.99            |
| Festival advance                         | 2561650.00             | 2250150.00             |
| G.I.S. advance                           | 20124.04               | 13374.04               |
| Loan paid to Others                      | 517131.01              | 499131.01              |
| Misc advance                             | 4265811.31             | 4693682.31             |
| Misc recoverable from pay                | 1950.00                | 1950.00                |
| Outstanding advance                      | 21995.50               | 36395.50               |
| <b>Sub Total</b>                         | <b>79605952.69</b>     | <b>49095198.62</b>     |
| <b>Grand Total</b>                       | <b>657129505.65</b>    | <b>494548682.77</b>    |
| <b>Note 23 : Other Current Assets</b>    |                        |                        |
| Input Service Tax Receivable             | 0.00                   | 11356814.00            |
| Interest Accrued                         | 124273988.08           | 61313786.71            |
| Prepaid Expenses                         | 6446490.39             | 2190025.00             |
| <b>Total</b>                             | <b>130720478.47</b>    | <b>74860625.71</b>     |
| <b>Note 24 : Revenue from Operations</b> |                        |                        |
| <b>(a) Sale of Services</b>              |                        |                        |
| Works Income                             | 6761434496.86          | 6000662945.00          |
| <b>Sub Total</b>                         | <b>6761434496.86</b>   | <b>6000662945.00</b>   |
| <b>(b) Other Operating Revenues</b>      |                        |                        |
| Hire charges                             | 14365541.00            | 12453777.00            |
| Others                                   | 13395156.00            | 17436487.39            |
| <b>Sub Total</b>                         | <b>27760697.00</b>     | <b>29890264.39</b>     |
| <b>Grand Total</b>                       | <b>6789195193.86</b>   | <b>6030553209.39</b>   |
| <b>Note 25 : Other Income</b>            |                        |                        |
| <b>(a) Interest Income on :</b>          |                        |                        |
| Bank Deposits                            | 220445213.04           | 162368568.53           |
| Loans and Advances to Employees          | 2850.00                | 3300.00                |
| Others                                   | 17450349.00            | 3931206.00             |
| <b>Sub Total</b>                         | <b>237898412.04</b>    | <b>166303074.53</b>    |
| <b>(b) Other Non operating Income</b>    |                        |                        |
| Rent on Staff quarter                    | 255535.00              | 362450.00              |
| Leave salary and surrender leave         | 40418.00               | 8967.00                |
| Miscellaneous Income                     | 127688.50              | 39643.13               |
| Miscellaneous Receipt                    | 0.00                   | 0.07                   |
| Others                                   | 4786047.92             | 1062516.07             |
| <b>Sub Total</b>                         | <b>5209689.42</b>      | <b>1473576.27</b>      |
| <b>Grand Total</b>                       | <b>243108101.46</b>    | <b>167776650.80</b>    |

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Bhubaneswar

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



| Particular   | As at March 31<br>2016 | As at March 31<br>2015 |
|--|------------------------|------------------------|
| <b>Note 26 : Cost of Material consumed</b>             |                        |                        |
| Boulders   | 0.00                   | 0.00                   |
| Bricks   | 0.00                   | 0.00                   |
| Chips  | 7552479.35             | 5647220.00             |
| Metals   | 0.00                   | 0.00                   |
| Others   | 6171823.00             | 7470023.00             |
| Sand   | 612558.45              | 337807.00              |
| Stores   | 724107163.85           | 527189844.26           |
| <b>Total</b>   | <b>738444024.65</b>    | <b>540644894.26</b>    |
| <b>Note 27 : Employee benefits Expense</b>             |                        |                        |
| Salaries and Wages                                     | 228669168.00           | 217048063.00           |
| Contribution to Provident and Other funds              | 24130444.00            | 26810040.00            |
| Staff Welfare Expenses                                 | 1682014.00             | 724918.00              |
| <b>Total</b>   | <b>254481626.00</b>    | <b>244583021.00</b>    |
| <b>Note 28 : Finance Cost</b>                          |                        |                        |
| Interest Expense                                       | 423399.00              | 424069.00              |
| Others   | 1066956.03             | 1009003.98             |
| <b>Total</b>   | <b>1490355.03</b>      | <b>1433072.98</b>      |
| <b>Note 29 : Depreciation and Amortization Expense</b> |                        |                        |
| Amortization of Leasehold Land                         | 13712.40               | 13712.40               |
| Depreciation of Assets used for Office                 | 1252911.48             | 2174904.06             |
| Depreciation of Assets used for Works                  | 14490267.22            | 18958273.11            |
| <b>Total</b>   | <b>15756891.10</b>     | <b>21146889.57</b>     |
| <b>Note 30 : Other Expenses</b>                        |                        |                        |
| <b>(a) Consumption of Stores and Spare parts</b>       |                        |                        |
| Loose Tools consumed                                   | 486720.05              | 387593.66              |
| <b>Sub-Total</b>                                       | <b>486720.05</b>       | <b>387593.66</b>       |
| <b>(b) Power and Fuel</b>                              |                        |                        |
| Energy charges (office)                                | 1657652.00             | 1543329.00             |
| Energy charges (works)                                 | 4894613.00             | 4613930.00             |
| Fuel for Machinery                                     | 3669689.66             | 3777558.56             |
| Fuel for Vehicle                                       | 8399445.19             | 9444731.69             |
| Water Charges  | 40002.00               | 0.00                   |
| <b>Sub-Total</b>                                       | <b>18661401.85</b>     | <b>19379549.25</b>     |
| <b>(c) Rent</b>  |                        |                        |
| House rent   | 1446803.00             | 1240234.00             |
| Ground Rent  | 36000.00               | 5906.00                |
| Oxygen cylinder rent                                   | 0.00                   | 30.00                  |
| Others   | 1225.00                | 36000.00               |
| <b>Sub-Total</b>                                       | <b>1484028.00</b>      | <b>1282170.00</b>      |

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**RDA & Associates**  
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Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



| Particular |   | As at March 31<br>2016 | As at March 31<br>2015 |
|------------|---|------------------------|------------------------|
| (d)        | <b>Repairs to Building</b>                    |                        |                        |
|            | R&M to Building                               | 3164943.00             | 1276026.50             |
|            | R&M to Staff Quarter                          | 30225.00               | 0.00                   |
|            | R&M to Temporary sheds                        | 272829.00              | 26003.00               |
|            | <b>Sub-Total</b>                              | <b>3467997.00</b>      | <b>1302029.50</b>      |
| (e)        | <b>Repairs to Machinery</b>                   |                        |                        |
|            | Repair & Renewals                             | 199713.00              | 173521.00              |
|            | Repair to Vehicles                            | 1747900.14             | 1740591.45             |
|            | R&M to AC & Cooler                            | 0.00                   | 87205.00               |
|            | R&M to Computer/Xerox/Fax Machine             | 485579.00              | 485515.00              |
|            | R&M to Plant & Machinery                      | 3495816.33             | 3698619.22             |
|            | <b>Sub-Total</b>                              | <b>5929008.47</b>      | <b>6185451.67</b>      |
| (f)        | <b>Insurance</b>                              |                        |                        |
|            | Insurance for Machine                         | 1087544.00             | 709476.00              |
|            | Insurance for Vehicles                        | 430400.00              | 588645.00              |
|            | Insurance for Works                           | 300039.00              | 499461.00              |
|            | Insurance premium (Transit cash)              | 5396.00                | 8449.00                |
|            | <b>Sub-Total</b>                              | <b>1823379.00</b>      | <b>1806031.00</b>      |
| (g)        | <b>Rates and Taxes (Excluding Income Tax)</b> |                        |                        |
|            | Holding Tax                                   | 9682.00                | 9682.00                |
|            | Labour Cess (works)                           | 23711072.00            | 19432066.00            |
|            | Leasehold Rent                                | 2690.00                | 0.00                   |
|            | Licence fees                                  | 214789.00              | 48703.4                |
|            | Odisha state tax on trade                     | 2500.00                | 2500.00                |
|            | Odisha Vat                                    | 83953202.00            | 66734304.00            |
|            | Interest on Tax (TDS)                         | 6719.00                | 7664.00                |
|            | Penalty                                       | 15.00                  | 5340.00                |
|            | Rates and Taxes (works)                       | 22432.00               | 19885.00               |
|            | Renewal fees                                  | 23506.00               | 21362.00               |
|            | Registration fees                             | 305020.00              | 2162.00                |
|            | Royalty (works)                               | 8019326.00             | 18208033.00            |
|            | Service Tax                                   | 872295.82              | 506687.00              |
|            | Swachha Bharat Cess                           | 352418.00              | 0.00                   |
|            | Toll tax paid                                 | 84925.00               | 114170.00              |
|            | Vehicle Tax                                   | 210291.00              | 492929.00              |
|            | <b>Sub-Total</b>                              | <b>117790882.82</b>    | <b>105605487.40</b>    |
| (h)        | <b>Payment to Job workers / Contractors</b>   |                        |                        |
|            | Payment to Contractor                         | 2586297157.00          | 2423576544.00          |
|            | Payment due to Contractor                     | 467542972.00           | 414840788.00           |
|            | Payment to Job workers                        | 1474761701.00          | 1233685004.00          |
|            | Payment due to Job workers                    | 757040188.00           | 998024891.00           |
|            | <b>Sub-Total</b>                              | <b>5285642018.00</b>   | <b>5070127227.00</b>   |

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| Particular                               | As at March 31<br>2016 | As at March 31<br>2015 |
|--|------------------------|------------------------|
| <b>(i) Work Expenses</b>                 |                        |                        |
| Approach Road                            | 0.00                   | 44463.00               |
| Carriage and Freight                     | 3458378.00             | 678531.00              |
| Consultancy fees                         | 75063750.00            | 25799325.00            |
| Data entry charges                       | 0.00                   | 27743.00               |
| Drawing & Design Charges                 | 315000.00              | 0.00                   |
| Electrical instalation charges           | 178465.00              | 57184.00               |
| Erection charges                         | 12550.00               | 340727.00              |
| Fabrication charges                      | 6490.00                | 0.00                   |
| Hire charges of Machinery                | 7997148.00             | 6435318.93             |
| Hire charges of vehicle                  | 1516927.00             | 1657372.00             |
| Hire charges others                      | 2000.00                | 0.00                   |
| Incentive Bonus                          | 324750.00              | 399575.00              |
| Loading and Unloading charges            | 1594639.00             | 2647374.00             |
| Machining charges                        | 133562.00              | 13804.00               |
| Miscellaneous Wages                      | 0.00                   | 1790534.00             |
| Network Instalation Charges              | 50000.00               | 2000.00                |
| Repair to pipelines                      | 0.00                   | 336.00                 |
| Repair to Roads                          | 119005.00              | 58113.00               |
| Software development charges             | 0.00                   | 56688.60               |
| Supply of Labour paid                    | 52621473.00            | 39769993.00            |
| Survey charges paid                      | 1186626.00             | 505901.00              |
| Temporary sheds                          | 0.00                   | 1940.00                |
| Testing charges                          | 860027.00              | 365845.00              |
| Training expenses                        | 0.00                   | 0.00                   |
| Transportation charges                   | 4323740.00             | 3665393.00             |
| Watch and ward Expenses                  | 10660291.00            | 11335506.00            |
| Water charges                            | 0.00                   | 38226.00               |
| Website development charges              | 0.00                   | 16339.00               |
| Weighment charges                        | 2010.00                | 200.00                 |
| <b>Sub-Total</b>                         | <b>160426831.00</b>    | <b>95708431.53</b>     |
| <b>(ii) Miscellaneous Expenses</b>       |                        |                        |
| Advertisement charges                    | 245260.00              | 260300.00              |
| Binding charges                          | 10740.00               | 6340.00                |
| Books and Magazines                      | 12377.00               | 15646.00               |
| Celebration Expenses                     | 101297.00              | 51265.00               |
| Cleaning charges of Office Equipment     | 82099.00               | 64837.00               |
| Cleaning charges of Office Establishment | 323013.00              | 291525.00              |
| Contingency                              | 137233.00              | 168317.00              |
| Crockeries cutleries and utensils        | 12987.00               | 36804.00               |
| Data Entry Charges                       | 89635.00               | 0.00                   |
| Delegation fees                          | 16818.00               | 46905.00               |
| Directors Sitting Fees                   | 60000.00               | 45000.00               |
| Donation and subscription                | 17051.60               | 22750.00               |
| Entertainment expenses                   | 467195.00              | 438476.00              |
| Fees and Fines                           | 5008.00                | 3391.00                |
| Filling fees                             | 138773.50              | 97303.00               |
| Hire charges of Inspection vehicle       | 3791986.00             | 3007605.00             |
| Legal Expenses                           | 274420.00              | 116730.00              |
| Meeting Expenses                         | 24884.00               | 13369.00               |
| Miscellaneous Expenses                   | 266995.30              | 170200.00              |
| Miscellaneous Wages                      | 2107952.00             | 0.00                   |

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Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



**Note 41.** Details of "Prior year adjustment" ₹.32.62 lakhs credit balance are as below.

**DETAILS OF PRIOR YEAR INCOME FOR THE F.Y 2015-16**

|     | HEAD OF ACCOUNTS                       | AMOUNT             |
|-----|--|--------------------|
| 1.  | Bank Charges Work                      | 102.00             |
| 2.  | Bonus Payable                          | 8142.00            |
| 3.  | Depreciation On Assets Used For Office | 1870269.64         |
| 4.  | Energy Charges                         | 6360.00            |
| 5.  | Interest on Income Tax Refund Received | 8535674.00         |
| 6.  | Payment Due to Contractor              | 5589.00            |
| 7.  | Payment to Job Worker                  | 198443.00          |
| 8.  | Price Escalation Received              | 6103674.00         |
| 9.  | Sales Tax                              | 794527.00          |
| 10. | Service Tax                            | 106367.00          |
| 11. | Stores                                 | 1662586.35         |
| 12. | Supply of Labour                       | 19239.00           |
| 13. | Telephone Charges                      | 158.00             |
| 14. | Unavailed Leave Encashment Payable     | 1383040.00         |
| 15. | Unmeasured value of Executed Work      | 59988.00           |
|     | <b>TOTAL (Cr.)</b>                     | <b>20754158.99</b> |

**DETAILS OF PRIOR YEAR EXPENSES FOR THE F.Y 2015-16**

|     | HEAD OF ACCOUNTS                       | AMOUNT             |
|-----|--|--------------------|
| 1.  | Advertisement Expenses                 | 21780.00           |
| 2.  | Carriage of Freight                    | 6323.00            |
| 3.  | Cost of Empty Cement Bag Realised      | 311831.00          |
| 4.  | Depreciation On Assets Used For Office | 2495.82            |
| 5.  | Entertainment Expenses                 | 1470.00            |
| 6.  | House Rent                             | 32900.00           |
| 7.  | Input Service Tax Receivable           | 11181128.00        |
| 8.  | Int. on Fixed Deposit Received         | 595.00             |
| 9.  | Interest on STDR                       | 380431.00          |
| 10. | Interest on Tax (TDS)                  | 0.36               |
| 11. | Legal Expenses                         | 282925.00          |
| 12. | Misc. Exp                              | 20077.00           |
| 13. | Payment to Job Workers                 | 904414.00          |
| 14. | Salaries & Allowance                   | 55845.00           |
| 15. | Sales Tax                              | 657604.00          |
| 16. | S. D. Receivable                       | 403643.00          |
| 17. | Stores                                 | 2645115.00         |
| 18. | Travelling and Conveyance              | 22725.00           |
| 19. | Unreceived Value of Measured Work      | 560646.00          |
|     | <b>TOTAL (Dr.)</b>                     | <b>17491948.18</b> |
|     | <b>BALANCE (NET) (CREDIT)</b>          | <b>3262210.81</b>  |

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Sd/-  
**Managing Director**  
O. C. C. Ltd.  
Bhubaneswar

Sd/-  
**Director**  
O. C. C. Ltd.  
Bhubaneswar

**RDA & Associates**  
Chartered Accountants  
Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner



**Note 42.** Earning per share before prior period adjustment and after Tax is ₹.1506.96 (previous year ₹.277.51) and earnings per share after prior period adjustment and Tax is ₹.1525.61 (previous year ₹.352.09). The EPS has been determined by dividing such profit by the weighted average number of equity shares.

**Disclosure of Numerator and reconciliation.**

The amount used as numerator for calculating basic and diluted EPS and its reconciliation with profit or loss for the period.

- (i) The numerator for EPS before prior period adjustment: ₹. 26,37,18,677.93
- (ii) The numerator for EPS after prior period adjustment: ₹. 26,69,80,888.74

**Disclosure of Denominator and reconciliation.**

- (i) Weighted average number of shares used as denominator for calculating basic and diluted EPS and reconciliation of their denominator to each others:

In the denominator value of the numbers of equity shares of 175000 was taken at ₹.17,50,00,000/-.

- (ii) Nominal value of shares along with EPS:

The nominal value of shares is ₹.1000/- each and the EPS before prior period items is ₹.1506.96 and EPS after prior period items is ₹.1525.61.

**Note 43.** As per AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, the related party transactions during the year is given below:

Remuneration paid / payable during the financial year to the directors including Managing Director is ₹.16,55,599.00 as per following details :

|                                   | Managing Director's | Amount in ₹.          |
|-----------------------------------|---------------------|-----------------------|
| (i) Salaries and allowances       |                     | 13,82,158.00          |
| (ii) Contribution to pension Fund |                     | <u>2,09,208.00</u>    |
| (iii) Leave salary                |                     | <u>64,233.00</u>      |
| (iv) Medical Reimbursement        |                     | Nil                   |
| <b>Total</b>                      |                     | <b>₹.16,55,599.00</b> |

There are no loans and advances due by the Directors or other Officers of the company.

**Note 44.** Some of the pledged STDRs have neither been released nor renewed after expiry of the matured date, hence accrued interest has not been provided.

**Note 45.** The amount receivable from M/S B. Engineers and Builders Pvt. Ltd. was ₹.162.48 lakhs out of which ₹.35.40 lakhs has been realised on revocation of Bank Guarantee. Present outstanding balance against the party is ₹.127.08 lakhs. OCC has filed a case against M/s B. Engineers & Builders for realization of its dues and Hon'ble court has passed order in

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Bhubaneswar  
Sd/-  
CA. Bhabani Prasad Padhi, Partner





favour of OCCL that M/s B. Engineers & Builders has to pay ₹.171.39 lakhs with 6% interest per annum. Being aggrieved, The agency has challenged the order and filed a writ petition before the Hon'ble High court for stay and stay is allowed.

**Note 46.** The VAT and Labour Cess are not provided on the Unmeasured Value of Executed Work and Unreceived Value of Measured Work. It will be taken into account in the year of passing bills.

#### Contingent liabilities:

**Note 47.** The Sales Tax Authority has raised demand of ₹.136.78 lakhs towards sales tax for different assessment years against which the Corporation has appealed before Appellate Authority. The appeals are pending for settlement in the Sales Tax Tribunal and some cases have been referred to Dispute Resolution Committee (DRC) for decision.

**Note 48.** The Corporation has filed a petition before the Hon'ble High Court of Odisha against the order passed by the I.T.A.T. for payment of Tax of ₹.12.23 lakhs for the A.Y. 1989-90.

**Note 49.** The Corporation has filed appeal before the CIT (A), Bhubaneswar against the following assessment year. The appeal is pending for settlement.

| Sl. No. | Assessment Year         | Assessed Amount<br>₹ In Lakhs | Demand Raised in ₹ | OCCL appealed before the |
|---------|-------------------------|-------------------------------|--------------------|--------------------------|
| 1       | 2010-11                 | 114.60                        | 500.00             | CIT(A), Bhubaneswar      |
| 2       | 2010-11<br>(Reassessed) | 169.75<br>(Reassessed)        | -NIL-              | CIT(A)-I, Bhubaneswar    |
| 3       | 2011-12                 | 198.49                        | 260.00             | CIT(A), Bhubaneswar      |
| 4       | 2012-13                 | 200.08                        | 48880.00           | CIT(A), Bhubaneswar      |
| 5       | 2013-14                 | 232.17                        | 54,22,000.00       | CIT(A), Bhubaneswar      |

**Note 50.** An excess interest provision of ₹.44.50 lakhs made against loan of ₹.50.00 lakhs received from M/s OMC Ltd for STRL work at Daitary, reversed during the year 2002-03 and kept as contingent liability till finalisation of the bill.

#### SIGNIFICANT ACCOUNTING POLICIES:

##### (i) Basis of Accounting:

The financial statements are prepared on accrual basis of accounting, in accordance with the generally accepted accounting principles, accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

The Head of accounts and figures have been rearranged, regrouped as far as practicable to present the Balance Sheet in Revised Schedule III form.

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CA. Bhabani Prasad Padhi, Partner

**(ii) Fixed Assets:**

Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses.

**(iii) Investments:**

Investments are stated at cost.

**(iv) Depreciation:**

Depreciation on tangible fixed assets is provided on Straight line Method over the useful lives of the assets as per Schedule-II of the Companies Act-2013.

**(v) Retirement Benefits.**

Gratuity is covered under Group Gratuity Insurance Scheme of LIC of India and premium is charged to Revenue account. Leave salary provision are being made on the basis of employees' retirement annual plan of the Corporation.

**(vi) Inventories:**

(a) Stock is valued at cost. (b) Work-in-progress is also valued at cost.

**(vii) Revenue Recognition:**

Revenue of projects has been recognized on the basis of percentage of completion method as per AS-7 and measurement taken by the contractee. The works physically completed but not measured by the contractee are recognized, on the basis of certificates submitted by the Senior Managers of the Corporation and certainty of realization.

Income towards interest on Term Deposits is recognized on time proportion basis taking the rate applicable on the amount outstanding.

**(viii) Escalation claims:**

Escalation claims have been considered in the accounts on the basis of certainty of realization / actual receipts.

**(ix) Claims against work done:**

Claims received against work done from the client are taken into account on actual basis in the year of receipt of the claim.

**(x) Expenditure during construction period:**

The preliminary expenses of new projects are being debited to Work-in-Progress. It will be adjusted in the subsequent years against the work executed and amount received.

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