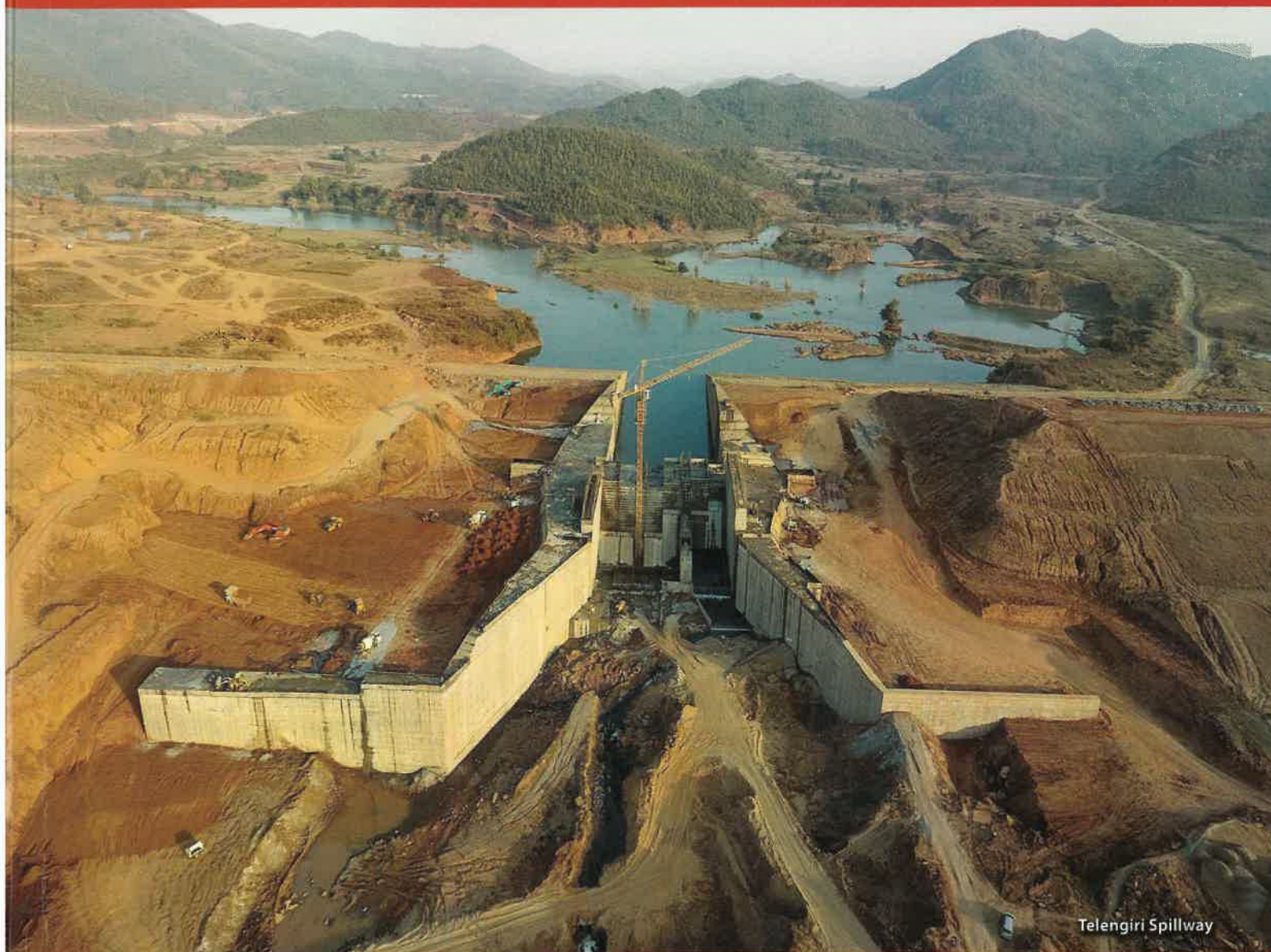




DESIGNED TO EXCEL

56th

ANNUAL REPORT 2017-2018



Telengiri Spillway

ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Odisha Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar,

Bhubaneswar - 751 012



Ropeway, Sambalpur

56TH ANNUAL REPORT
2017-2018



ODISHA CONSTRUCTION CORPORATION LIMITED
(A Government of Orissa Undertaking)
Regd. Office : Unit-VIII, Gopabandhu Nagar,
Bhubaneswar, Odisha 751 012



ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Orissa Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar, Bhubaneswar, Odisha 751 012

BOARD OF DIRECTORS

1.04.17 to 31.03.18

CHAIRMAN	:	Sri Pradeep Kumar Jena, IAS
MANAGING DIRECTOR	:	Sri Prasad Mishra from 10.02.2018
DIRECTOR	:	Sri Nalinikanta Pradhan Sri Debendra Kumar Jena, IAS Sri R. Santhanagopalan, IAS Sri Anup Sai Sri Suresh Kumar Jain upto 30.06.2017 Sri Gyana Ranjan Mohanty upto 30.11.2017 Sri Debasis Mohanty upto 28.02.2018 Sri Kulamani Biswal from 24.03.2018 Sri Akshya Kumar Parida upto 26.02.2018 Sri Akshya Kumar Sethi from 26.02.2018
INDEPENDENT DIRECTOR	:	Sri Venugopal Rao Sri Ramesh Chandra Tripathy Sri Pratap Chandra Panda
FINANCIAL ADVISOR AND CHIEF ACCOUNTS OFFICER	:	Sri Durga Prasad Dash
COMPANY SECRETARY	:	Sri Bibhuti Bhusan Sahoo
AUDITORS	:	M/S. GNS & ASSOCIATES, CHATTARD ACCOUNTANTS.
BANKERS	:	State Bank of India Bank of India Union Bank of India Allahabad Bank Indian Bank Syndicate Bank Canara Bank Punjab National Bank Oriental Bank of India UCO Bank Axis Bank Ltd.



ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Orissa Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar, Bhubaneswar, Odisha 751 012

01.04.17 to 30.03.18

DIRECTOR (MECHANICAL)

Sri Sakti Prasad Chakrabarty

GENERAL MANAGERS

CIVIL

Sri Saroj Kumar Sharma
Sri Purna Chandra Sahoo
Sri Manoj Kumar Patra
Sri Ranjan Kumar Naik
Sri Susanta Kumar Rath
Sri Dhaneswar Sha
Sri Kishori Mohan Acharya
Sri Suyan Sunder Sahu

MECHANICAL

Sri Gouri Sankar Patra
Sri Dhaneswar Sahoo
Sri Nütan Kumar Panda
Sri Prasant Kumar Prusty

SENIOR MANAGERS

CIVIL

Sri Binod Kumar Patra
Sri Amulya Kumar Dash
Sri Biswajit Biswal
Sri Bijay Kumar Behera
Sri Saroj Kumar Pattanaik
Sri Biranchi Kumar Karan
Sri Shyma Sundar Nayak
Sri Rajesh Prasad
Sri Sitansu Bhusan Sarangi
Sri Tapan Kumar Pattanaik
Sri Niranjana Dash
Sri Prashant Kumar Dash
Sri Pradeep Kumar Padhi
Sri Prakash Chandra Khatua
Sri Samir Kumar Garnaik
Sri Pritabas Sethi
Sri Bijay Kumar Sahoo
Sri Kiran Kumar Panda

CIVIL

Sri Niranjana Mishra
Sri Jitendu Panigrahi
Md. Ayub Ali
Sri Santosh Kumar Patel
Sri Lokanath Mohanty
Sri Pratap Kumar Satapathy
Sri Basudev Tudu
Sri Saroj Kumar Panigrahi
Sri Chitta Ranjan Jena
Sri Sanjeev Kumar Nayak
Sri Biswa Mohan Baral
Sri Padmanav Panda
Sri Sailendra Kumar Panda
Sri Ashok Kumar Parida
Sri Prasanna Kumar Sahoo

MECHANICAL

Sri Dillip Kumar Dwivedy
Sri Debi Prasad Pattanayak
Sri Soumitra Banarjee
Sri Manoj Kumar Sharma
Sri Omm Prakash Hota
Sri Ranjan Kumar Rout
Sri Rajkishore Mahanta
Ladi Ramesh
Sri Jayanta Kumar Dey
Sri Bijay Sankar Pattanaik



ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Orissa Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar, Bhubaneswar, Odisha 751 012

DETAILS OF PROJECT WORKS

CIVIL WORKS

Sl. No.	Name of the Project	Place	District	Nature of the Work
1	Aul Group of Project	Pattamundai	Kendrapara	Canal, Structure & Road works
2	Baghalati Earth Dam Project	Nuagada	Ganjam	Earth Dam works
3	Baghalati Irrigation Project	Nuagada	Ganjam	Spillway works
4	Bhadrak Group of Projects	Bhadrak	Bhadrak	Canal, Structure, Road works Building & Sectioning work
5	Bhubaneswar Group of Projects	Bhubaneswar	Khurda	Building, Road works, Boundary Wall, Sectioning of River Bed works
6	Cuttack Group of Project	Cuttack	Cuttack	Road works and Pipe Line works
7	Chilika Lagoon Project	Balugaon	Puri	Civil works & Dredging works
8	Dhenkanal Group of Projects	Dhenkanal	Dhenkanal	Canal, Aqueduct, Road & Bridge works
9	Deo Irrigation Project	Karanja	Mayurbhanj	Canal & Spillway works
10	Gochhinda Nala Project	Bhogari	Balesore	Civil works
11	Head Quarters Project	Bhubaneswar	Khurda	Building, Repair & Maintenance works
12	Jaleswar Group of Project	Balesore	Balesore	Road works
13	Kukudiamba M. I Project	Palalahara	Angul	Canal, Earth Dam & Spillway work
14	Kanupur Irrigation Project	Basudevpur	Keonjhar	Spillway works, Spill Channel
15	Koraput PMGSY Works	Bariniput	Koraput	Road works
16	Kendrapara Group of Projects	Chandol	Kendrapara	Canal & Road works
17	Kanas Canal Project	Bhubaneswar	Khurdha	Canal works
18	Lower Indra Spillway Project	Khariar	Nuapada	Spillway works
19	Lower Indra Canal Project	Khariar	Nuapada	Canal works
20	Lower Suktel Spillway Project	Bolangir	Bolangir	Spillway works



Sl. No.	Name of the Project	Place	District	Nature of the Work
21	Mahendratanya Barrage Project	Paralakhemundi	Gajapati	Barrage works
22	Mahanadi Birupa Group of Projects	Cuttack	Cuttack	Canal & Shoal works
23	Nawarangpur Group of Projects	Nawarangpur	Nawarangpur	Road works
24	Potteru Canal Project	Balimela	Malkanagiri	Canal & Road works
25	Ret Irrigation Project	Bhawanipatna	Kalahandi	Canal & Spillway works
26	Sagada Aqueduct Project	Junagarh	Kalahandi	Canal, Syphon & Aqueduct works
27	Subarnarekha Canal Project	Baripada	Mayurbhanj	Canal, Structure, & Road works
28	Sambalpur Group of Projects	Sambalpur	Sambalpur	Disposal of Rain Water, Canal, Road & Structure works
29	Telengiri Earth Dam Project	Bariniput	Koraput	Earth Dam works
30	Telengiri Spillway Project	Bariniput	Koraput	Spillway & Dyke works
31	Titilagarh Irrigation Project	Titilagarh	Balangir	Earth Dam, Spillway & Canal works

MECHANICAL WORKS

Sl. No.	Name of the Project	Place	District	Nature of Work
1	Anandpur Gate Works Project	Anandpur	Keonjhar	Gate & Hoist works
2	Bidyadharpur Gate Works Project	Bidyadharpur	Keonjhar	Gate & Hoist works
3	Bagh Barrage Project	Boudh	Kandhamal	Gate & Hoist works
4	Baghalati Gate Works Project	Nuapada	Ganjam	Gate & Hoist works
5	Central Workshop Project	Bhubaneswar	Khurda	Gate & Hoist works
6	Kanupur Gate Works Project	Basudevpur	Keonjhar	Gate & Hoist works
7	Lower Indra Gate Works Project	Tikhali	Koraput	Gate & Hoist works
8	Manjore Gate Works Project	Athamallick	Angul	Gate & Hoist works
9	Regional Workshop	Jeypore	Koraput	Gate & Hoist works
10	Rakura Gate Works Project	Sundergarh	Sundergarh	Gate & Hoist works
11	Titilagarh Gate Works Project	Titilagarh	Balangir	Gate & Hoist works



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**ODISHA CONSTRUCTION CORPORATION LIMITED**

(A Government of Orissa Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar, Bhubaneswar, Odisha 751 012

NOTICE

Notice is hereby given that the 56th Adjourned Annual General Meeting of the Shareholders of the Odisha Construction Corporation Ltd. will be held at its Registered Office at Unit-VIII, Gopabandhunagar, Bhubaneswar, on Monday, the 15th April, 2019 at 4.00 P.M. for the following business.

1. To receive, consider and adopt the Annual Accounts of the Company for the year ended 31st March '2018; 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 and Auditor General of India thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2018.

By order of the Board,

Bhubaneswar,
Dt. 15.04.2019

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.



ODISHA CONSTRUCTION CORPORATION LIMITED

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FORM OF PROXY

"I, Shri.....

in the District of.....

being a member of the Orissa 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 : This 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

DIRECTORS' REPORT

To
The Members,
Odisha Construction Corporation Ltd.

The Directors take pleasure in presenting the 56th Annual Report together with audited accounts of the Company for the year ended 31st March' 2018, Auditor's Report and Comments of the Comptroller and Auditor General of India thereon and the replies thereto.

1. PERFORMANCE HIGHLIGHTS

The total revenue of the Corporation includes revenue from operation and other income for the year under report has been ₹80209.41 lakhs compared to ₹90158.26 lakhs during the previous year i.e 2016-17, which shows decrease of about 11.03%. However, the Company earned profit after tax ₹6716.09 lakh during the year as against the profit of ₹3545.05 lakhs during the previous year.

2. OPERATION

The operational turnover by the Company during the year under report was ₹76334.92 lakhs as against ₹86746.46 lakhs during the previous year. The turnover includes income from Civil Construction Work, Mechanical 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	2017-18	2016-17
	INCOME		
i)	Revenue from operations.	76334.92	86746.46
ii)	Other income	3874.49	3411.80
	Total :-	80209.41	90158.26
	EXPENDITURE		
i)	Cost of materials consumed	6737.09	10201.55
ii)	Employees benefit expenses	4075.87	3804.39
iii)	Finance costs	8.61	9.92
iv)	Other expenses	58796.31	70559.91
	Total:-	69617.88	84575.77
	PROFIT BEFORE DEPRECIATION:	10591.53	5582.49
	LESS:		
i)	Depreciation & amortization expense	163.89	160.73
ii)	Exceptional items	8.72	-
	PROFIT BEFORE TAX	10418.92	5421.76
	LESS:		
i)	Provision for income tax & deferred tax	3702.83	1876.71
	PROFIT AFTER TAX	6716.09	3545.05



Sl. No.	PARTICULARS	2017-18	2016-17
	LESS:		
i)	Dividend	2016.00	1064.00
ii)	Corporate dividend tax	410.41	216.61
	Transferred to General Reserve	4289.68	2248.26
	Balance brought forward from previous year	5730.57	3482.31
	Earlier years Tax Adjustment	0.00	16.18
	Balance carried forward to Balance Sheet	10020.25	5730.57

4. DIVIDEND

The company has paid dividend of ₹1064.00 lakh to the members for the FY 2016-17. The Board of Directors of your company have recommended for payment of dividend of ₹ 1152/-per equity share which comes to ₹ 2016.00 lakh for the FY 2017-18.

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 01.04.2017	...	₹ 155310.17 lakhs
Add Orders booked during the year	...	₹ 41301.02 lakhs
Value increased due to change in agreement value on account of deviation and towards price escalation in some of the works.	...	₹ 15590.84 lakhs
Less Orders executed during the year	...	₹ 76334.92 lakhs
Order book outstanding at the end of the year (31.03.18)	...	₹ 135867.11 lakhs

7. RESOURCES MOBILISATION

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

(₹ in lakhs)

Year	2013-14	2014-15	2015-16	2016-17	2017-18
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	2013-14	2014-15	2015-16	2016-17	2017-18
Gross Block (as on 1 st April)	3309.24	3766.54	3812.98	3892.59	3986.77
Depreciation for the year.	196.62	211.47	157.59	175.43	163.89
Assets acquired during the year	457.86	75.13	73.09	90.31	154.23
Net Block (as at 31 st March.)	1698.97	1536.80	1477.52	1410.98	1392.36



9. HUMAN RESOURCES

The man power of the Company was as follows:-

	As on 31.3.18	As on 31.3.17
Executives	72	72
Supervisors	84	88
Skilled/Highly Skilled	204	218
Unskilled/ Semiskilled	82	86
Total:-	442	464

Deputed	76	76
Regular	161	171
Work -charged Regular	66	73
Work-charged	88	93
Contractual	51	51
Total:-	442	464

10. BOARD OF DIRECTORS

Sl. No.	Name of the Director	Category	Status
1.	Shri Pradeep Kumar Jena, IAS	Chairman	Continuing
2	Shri Suresh Kumar Jain	Director	Ceased on 30.06.2017
3.	Shri Gyana Ranjan Mohanty	Director	Appointed on 18.07.2017 & ceased on 30.11.2017.
4.	Shri Debasis Mohanty	Director	Appointed on 28.12.2017 & ceased on 28.02.2018
5.	Shri Kulamani Biswal	Director	Continuing/ Appointed on 24.03.2018
6.	Shri Kabi Prasad Mishra	Managing Director	Continuing/Appointed on 10.02.2018
7.	Shri Nalini Kanta Pradhan	Director	Continuing
8.	Shri Debendra Kumar Jena	Director	Continuing
9.	Shri Akshya Kumar Parida	Director	Ceased on 26.02.2018
10	Shri Akshya Kumar Sethi	Director	Continuing/Appointed on 26.02.2018
11.	Shri R.Santhanagopalan, IAS	Director	Continuing
12.	Shri Anup Sai	Director	Continuing
13.	Shri P.Venugopal Rao, CA	Independent Director	Continuing
14.	Shri Ramesh Chandra Tripathy	Independent Director	Continuing
15.	Shri Pratap Chandra Panda	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. Kabi Prasad Mishra, 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 5th June, 2017, 5th August, 2017, 30th October, 2017 and 26th February'2018.

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 31st March 2018, the composition of Audit Committee consists of following Directors:

Sri P.Venugopal Rao (Independent Director)	Chairman
Sri R.C.Tripathy (Independent Director)	Member
Shi Kabi Prasad Mishra, Managing Director	Member

There were 5 (Five) Audit Committee meetings held on 2nd May'2017, 24th July'2017, 16th October'2017, 19th February'2018 and 19th March'2018 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:-

Managing Director, OCC Ltd	Chairman
Engineer-in-Chief, Water Resources, Odisha	Member Special Invitee
Sri P. Venugopal Rao (Independent Director)	Member

The 3rd meeting of the Corporate Social Responsibility (CSR) Committee was held on 25.01.2018.

The management has already spent an amount of ₹69.75 lakhs for the Financial Year 2017-18, 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, 2018 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 three 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 2018-19. 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 2017-18 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.GNS & Associates, Chartered Accountants, Bhubaneswar, were appointed by the Comptroller & Auditors General of India as Statutory Auditors of the Company for the year 2017-18. 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 31st March, 2018 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 31st March, 2018 and replies of the management to the same are placed as **Annexure-V**.

25. COST RECORD MAINTANENCE

In accordance with the Companies (Cost Records and Audit) Rules, 2014, notified by Ministry of Company Affairs on 30th June, 2014, the Cost Accounting Records are being maintained by the company.

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 GNS & Associates., Chartered Accountants and Cost Auditors, M/s. Niran & Co., Cost 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, 15.04.2019

Sd/-
(Pradeep Kumar Jena, IAS)
CHAIRMAN



TURNOVER ACHIVED DURING THE YEAR 2017-18

(₹.in Lakhs)

SL. NO.	NAME OF WORK	CODE NO.	PROGRES S DURING THE YEAR 2017-18	CUMULATIV E PROGRESS AS ON 31.03.2018
1	CONST. OF B/W OF CHUTE SPILLWAY BAGHALATI IRRIGATION PROJECT	BER 01:05	0.00	2230.49
2	LFB OF RUSHIKULYA RD 600M-720M	BER 01:06	0.00	35.14
3	RFB OF RUSHIKULYA NEAR SOLAGHAR	BER 01:07	0.00	63.15
4	RFB RUSHIKULYA NEAR CHANDULI	BER01-08	0.00	123.51
5	RFB OF GHODAHADO NEAR ERRENDRA	BER01-09	0.00	105.64
6	RFB OF GHODAHADO NEAR KHAIRABATI	BER01-10	0.00	62.81
7	RFB OF GHODAHADO NEAR BALARAMPUR	BER01-11	0.00	141.75
8	LFB OF RUSHIKULYA NEAR HIRADHARBATI	BER01-12	38.57	119.95
9	SALINE EMB AT DIANDEIN	BER01-13	0.00	70.66
10	SALINE EMB AT RAMBHASUBALAYA	BER01-14	0.00	138.80
11	SALINE EMB AT LANGALESWER	BER01-15	3.09	50.12
12	SALINE EMB AT KANKEI	BER01-16	0.00	59.10
13	SALINE EMB AT ODHIALPUR	BER01-17	0.00	58.09
14	DEFUNCT GROUP OF PROJECTS	DEF 03:04	0.00	125.70
15	WATER TRANSFER DEVELOPMENT OF HIRAKUD DAM	BUR 03.013	0.00	47.96
16	CENTRAL STORE & MACHINERY PROJECT	CST 04:04	0.00	114.19
17	CONSTRUCTION OF H.F ANTENA OF UHP TOWER.	CST 04:05	0.00	42.95
18	CENTRAL WORKSHOP MANUFACTURING PROJECT	CWS-05:33	18.47	1537.95
19	MECHANICAL WORK OF CANAL/REGULATOR GATES FROM RD.0.00 KM. TO 26.00 KM. OF SUBARNAREKHA MAIN CANAL	CWS- 05:51	0.00	12.13
20	RADIAL GATES, HOIST & GANTRY ETC OF L.I.P.	CWS -05:55	181.84	1841.30
21	LOWERINDRA GATE ERRECTION	CWS- 05.55E	0.00	7.16
22	CONSTRUCTION OF HEAD REGULATOR GATES OF L.I.P.	CWS -05:56	0.00	48.77
23	D.S.F.T&E FOR SPILLWAY HOISTING ARRANGEMENT FOR RADIAL GATES ETC OF MANJORE IRRIGATION PROJECT.	CWS -05:60	27.15	1092.80
24	SLUICE-CUM-V.R. BRIDGE OF GOCHHINDA NALLA AT RD.630 M.	CWS -05:62	0.00	372.80



25	H.R GATES OF MUNDULI PROJECT.	CWS -05:63	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	0.00	141.23
27	SLUICE EMERGENCY GATE INCLUDING DSFT & E OF SALANDI DAM PROJECT	CWS -05:66	0.00	16.00
28	MODIFICATION OF LEFT BEAM FOR STRUCTURE OF RENGALI DAM PROJECT	CWS -05:67	0.00	11.06
29	DSFT & E OF VERTICAL LEFT GATES OF KHAN NAGAR LINK CHANNEL , CUTTACK	CWS -05:68	0.00	90.66
30	CHANGE OF RUBBER SEAL OF HR GATES OF MAHANADI BIRUPA BARRAGE	CWS -05:69	0.00	99.20
31	S.T. & E OF 20 TON CRANE OF HIRAKUD DAM	CWS -05:70	0.00	46.51
32	DSFT&E OF RADIAL GATE & SPILLWAY STOPLOG GATE OF KANUPUR IRRI. PROJECT	CWS- 05:71	0.00	1171.62
33	DST&E C.& TESTING OF HEAD REGULATORS OF ANANDAPUR BARRAGE PROJECTS	CWS -05:72	704.07	7834.38
34	ERECTION OF TESTING OF HEAD REGULATOR OF NAND	CWS -05:72E	0.00	4.67
35	SRR & PART-II PAINTING OF DAMAGED SPILLWAY GATE NO.69 OF MAHANADI BARRAGE	CWS- 05:73	0.00	7.29
36	DSFTEC&T OF RDL GATES AND LIFTING BEAM OF SPILLWAY STOP LOGS OF RUKURA IRRI.	CWS- 05:75	155.34	988.63
37	DSFTE&T OF SL GATE HOITING RD 5100M OF PRAVATI	CWS- 05:76	0.00	74.36
38	DSFTE FOR SLOG. LEFT BEAM MONORAIL STRUCTURE OF	CWS -05:77	16.69	275.60
39	DSFTE&T GH, GANTRY CRANE & LIF BEAM FOR OPERATION STOPLOG OF TELENGIRI IRRI.	CWS- 05:78	437.92	773.92
40	REPLACEMENT BY SFTECT&PENTING OF GATES,HOISTS, STOPLOG LIFTING ETC	CWS -05:79	18.60	322.64
41	OHPC RHEP	CWS -05:80	0.00	52.82
42	BAGHALATI IRRIGATION PROJECT	CWS- 05:81	155.11	762.60
43	DSFTE OF GOVINDAPUR BARRAGE	CWS -05:82	10.36	399.94
44	SFT&E OF SAMAL BARRAGE	CWS -05:83	0.00	585.37
45	DSFTEC&T OF RENGALI DAM	CWS -05:84	0.00	15.59
46	RET SPILLWAY PROJECT(MECH)	CWS- 05:85	165.21	302.65
47	KUSHABHADRA RIGHT EMBANKMENT AT DHANUA OUT	CWS- 05:86	0.00	42.04
48	SALINE EMB. WORK UNDER NIMAPARA IRRI. DIV.	CWS -05:87	0.00	229.89
49	SALINE EMBANKMENT OF AUL IRRI. DIVN.	CWS -05:88	0.00	250.88
50	DSFTEC&T UNDER JAGATSINGHPUR IRRI. DIV.	CWS -05:89	0.00	88.05
51	SALINE EMBANKMENT OF MAHANADI SOUTH DIVN.	CWS- 05:90	0.00	338.82
52	DSFTEC&T OFBADANALLA IRRI. PROJECT AND HARABANGI IRRI.	CWS -05:91	0.00	22.16



53	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	0.00	230.63
54	S.F.T.E.C & T OF DRAINAGE SLUICE AT GAMU	CWS- 05.93	28.05	231.75
55	KELUANALLAH AT MAHAKALPADA	CWS -05.94	49.45	324.77
56	SF&E OF ROAD SIDE HOARDINGS (45/F2-14-15)	CWS- 05.95	0.00	7.49
57	DISPOSAL OF ACCUMULATED RAIN WATER OF SAMBALPUR CITY	CWS -05.96	31.06	917.13
58	PASSANGER ROADWAY FROM GANDHI MINAR TO JAWAHAR UDYAN AT HIRAKUD DAM	CWS -05.97	128.11	347.86
59	SFT&E OF STAINLESS STEEL BEAMS & CHANNEL REQUIRED FOR CONSTRUCTION WORK OF SHREE GUNDICHA TEMPLE	CWS- 05.98	0.00	44.18
60	SFT&E OF BAGHA BARRAGE GATE	CWS- 05.99	34.54	239.27
61	DSFTEC&TESTING ALONG WITH SECOND STAGE CONCRETING OF CROSS REGULATOR GATES,TRASH RACKS AND ESCAPE GATES AT RD 79630M OF RIGHT BANK CANAL BRAHMANI RIGHT BASIN.	CWS- 05.100	33.04	228.50
62	INSPECTION, DISMENTALING & REMOVAL OF OLD DAMAGED BARRAGE BAY, UNDER SLUICE AND H/R GATES OF MAHANADI AND BIRUPA BARRAGE.	CWS- 05.101	0.00	381.99
63	DSFTEC&T OF CONTROL SLUICE GATES WITH SCREW HOIST ARRANGEMENT OF PARAPOKHARI (RIGHT)DRAINAGE DIVISION.	CWS 05.102	25.11	55.28
64	DSFTEC&T OF CONTRACT SLUICE GATES WITH SCREW HOIST ARRANGEMENT OF PARAPOKHARI (LEFT) DRAINAGE DIVISION	CWS- 05.103	16.74	36.85
65	DSFTEC&T OF RADIAL GATES FOR SPILLWAY, HOISTING ARRANGEMENT FOR RADIAL GATES OF RET IRRI. PROJECT.	CWS- 05.104	568.13	721.04
66	DESIGN,SUPPLY,FABRICATION,TRANSPORTATION, ERECTION, COMMISSIONING AND TESTING OF VERTICAL LIFT GATES ALONG WITH ROPE DRUM HOISTING ARRANGEMENTS AND SECOND STAGE CONCRETING FOR BARRAGE ACROSS RIVER PRACIII	CWS -05.106	155.27	155.27
67	DESIGN,SUPPLY,FABRICATION,TRANSPORTATION, ERECTION, COMMISSIONING AND TESTING OF GATES OF GOPALPUR AKHADASAHI OAE (LOWER & UPPER TIER) ALONG WITH SCREW HOIST ARRANGEMENTS AND SECOND STAGE CONCRETING FOR AKHADASAHI CREEK IRRIGATION PROJECT IN MAHALALAPADA BLOCK OF KENDRAPARA DISTRICT UNDER NABARD ASSISTANCE RIDF-XVIII PERTAINING TO AUL EMBANKMENT DIVISION	CWS -05.109	71.87	71.87



68	DESIGN,SUPPLY,FABRICATION,TRANSPORTATION,ERECTION, COMMISSIONING AND TESTING OF VERTICAL LIFT GATES ALONG WITH SCREW HOIST ARRANGEMENTS AND SECOND STAGE CONCRETING FOR DRAINAGE SLUICE-CUM-VRB ACROSS GAMBHIRA NALLAH NEAR TALSARI PANTHA NIVAS UNDER BALASORE IRRIGATION DIVISION	CWS -05.110	69.42	69.42
69	HEAD QUARTERS PROJECT	HQR -09:04	0.00	0.44
70	RESECTORING OF PURI MAIN CANAL RD 0.00 M TO RD 6400M.	HQR-09-39	0.00	99.07
71	CONSTRUCTION OF SCHOOL-CUM-FLOOD SHELTER BUILDING UNDER CMRF (PACKAGE NO.KHD-05)	HQR- 09-40	0.00	46.83
72	CONSTRUCTION OF SCHOOL-CUM-FLOOD SHELTER BUILDING UNDER CMRF (PACKAGE NO.CTC-01)	HQR- 09-41	0.00	47.07
73	CONSTRUCTION OF SCHOOL-CUM-FLOOD SHELTER BUILDING UNDER CMRF (PACKAGE NO.CTC-02)	HQR- 09-42	0.00	48.42
74	CONST OF ESCAPE AT RD 3.01K M OF KUNDHEI DIST	HQR- 09-43	0.00	62.23
75	MAKING INTERIOR ARRANGEMENT OF 9TH FLOOR (WEST SIDE) OF RAJIV BHAWAN	HQR -09-44	0.00	207.34
76	MAKING INTRIOR ARRANGEMENT 9TH FLOOR (WEST SIDE) OF RAJIV BHAWAN FOR THE OFFICE OSDMA	HQR -09-45	165.91	165.91
77	CONSTRUCTION OF FARMERS HOSTEL INSIDE IMAGE CAMPUS, BHUBANESWAR	HQR -09-46	93.80	93.80
78	CONSTRUCTION OF MAIN CANAL AT DORAGUDA M.L.P. AT MALKANGIRI.	PGI -15:20	0.00	42.15
79	CONSTRUCTION OF PMGSY ROAD PKG - OR-20:20:12	PGI -15:21	0.00	545.98
80	CONSTRUCTION OF PMGSY ROAD PHASE-7 IN MALKANGIRI, PKG - OR-20:24	PGI -15:22	0.00	145.53
81	CONSTRUCTION OF PMGSY ROAD PHASE-7, IN MALKANGIRI, PKG - OR-20:25	PGI- 15:23	0.00	163.24
82	CONSTRUCTION OF PMGSY ROAD PHASE-7, IN MALKANGIRI, PKG - OR-20:31	PGI- 15:24	0.00	104.12
83	CONSTRUCTION OF JAMUGUDA EARTH DAM HEAD REGULATOR IN KORAPUT BLOCK UNDER AIBP PHASE-III	PGI- 15:25	0.00	638.54
84	CONSTRUCTION OF TENTULIGUDA BRIDGE NALLA	PGI- 15:26	83.64	227.61
85	REGIONAL WARKSHOP JEYPORE	RJE -19:07	0,00	21.08
86	DDSFT&E ISET LIFTING BEAM & 4SET OF EMBEDDED PART FOR MURAN DAM TESTING & COMMISSIONING	RJE -19:16	37.57	37.57



87	STOPLOG GATES OF HATI BARRAGE	RJE -19:17	0.00	46.80
88	RADIAL GATES OF TITILAGARH IRRIGATION PROJECT.	RJE -19:26	0.00	301.53
89	RADIAL GATES OF TITILAGARH IRRIGATION PROJECT.	RJE- 19:27	0.00	0.91
90	RADIAL GATES OF TITILAGARH SPILLWAY PROJECT	RJE -19:30	0.00	499.06
91	FET OF RADIAL GATE OF GOLAMUNDA DISTRIBUTOR	RJE -19:33	0.00	19.04
92	FABRICATION, COMMISSIONING, ERECTION OF 5 NOS. OF RADIAL GATE OF TITILAGARH IRRIGATION PROJECT	RJE -19:34	0.00	51.11
93	ERECTION OF RADIAL GATE AND HOIST & GANTRY CRANE OF LOWER INDRA PROJECT	RJE -19:35	0.00	9.15
94	RESTORATION, SUPPLY, FABRICATION, TRANSPORTATION, ERECTION, COMMISSIONING AND TESTING OF HEAD RACE TUNNEL INTAKE GATES WITH HOSTING ARRANGEMENTS, STOPLOGS AND LIFTING BEAM FOR STOPLOGS OF UPPER KOLAB PROJECT	RJE- 19:36	73.87	73.87
95	DSFTEC&T OF SERVICE GATE AND EMERGENCY GATE FOR HEAD REGULATOR OF TELENGIRI IRRI. PROJECT.	RJE -19:37	81.36	180.75
96	SUPPLY, FABRICATION, TRANSPORTATION, ERECTION, COMMISSIONING & TESTING OF CROSS REGULATOR GATES AT RD 1620M OF TELENGIRI MAIN CANA	RJE -19:38	179.70	179.70
97	SUPPLYING, FITTING, FIXING AND COMMISSIONING OF 2600MM NB BUTTERFLY VALVE GENERALLY AS PER BSEN MOTORIZED DOUBLE FLANGED SINGLE ECCENTRIC SHORT BODY IN THE CONTROL VALVE OF HEAD REGULATOR OF TELENGIRI MAIN CANAL	RJE -19:39	129.27	129.27
98	EXCAVATION OF DISTRI M&SM H/R & STRUCTURE FROM RD.00 TO 22.10 KM	SAM- 21:23	0.00	1.15
99	E.D MINORS & S.M & H.R & STRUCTURE	SMP- 22:06	0.00	895.20
100	FDR TO RD 4440M TO 6000M	SMP -22:07	0.00	856.22
101	FDR RD 6000M TO 7050M	SMP- 22:08	0.00	867.61
102	DISPOSAL OF ACCUMULATED STORM WATER ON U/S SLUICE REGULATOR AT BINAKHANDI BALIBANDHA & TANGANALLA	SMP -22:09	0.00	300.01
103	FOOD PROTECTION OF DHOBIJORE NALLAH FROM RD 3671 MTR. TO 3710 MTR IN SAMBALPUR CITY	SMP- 22:10	0.24	817.87
104	CIVIL WORK PART-II FOR CONSTRUCTION OF PUMP HOUSE AT BALIBANDHA SLUICE	SMP- 22:11	0.00	378.46
105	DRAINAGE IMP. PLAN OF SAMBALPUR TOWN , UPPER MAHANADI BASIN,	SMP- 22:12	2960.79	4364.39
106	FOREST DIVERSION PROPOSAL OF HIRAKUD DAM	SMP -22:14	0.00	39.93
107	UPPER LANTH MEDIUM IRRI.	SMP -22:16	49.78	73.39



108	SURVEY & INVESTIGATION WORK OF BIJEPUR LIFT IRRIGATION PROJECT IN BARAGRAH DISTRICT.	SMP -22:17	145.02	145.02
109	DOCUMENTATION & PROCESSING OF FOREST DIVERSION PROPOSAL OF KORAPANI IRRIGATION PROJECT UNDER LAHUNIPARA BLOCK IN THE DISTRICT OF SUNDARGARH.	SMP-22:18	19.42	19.42
110	DOCUMENTATION & PROCESSING OF FOREST DIVERSION PROPOSAL & PROPOSAL FOR PREPARATION OF CATCHMENT AREA TREATMENT PLAN FOR KALA BARRAGE PROJECT UNDER BARKOTE IN THE DISTRICT OF DEOGARH	SMP- 22:19	21.34	21.34
111	SUBARNAREKHA CANAL RD 00-4000 MTR.	SUB- 23:09	0.00	0.09
112	CONSTRUCTION OF JAMBHIRA LEFT MAIN CANAL FROM RD 800M TO 900M REACH - VI.	SUB -23:40	0.00	408.94
113	CONSTRUCTION OF JAMBHIRA LMC RD 9000 TO 10700 M REACH-VII	SUB -23:41	0.00	0.15
114	CONSTRUCTION OF JAMBHIRA MAIN CANAL FROM RD 1530M TO 2700M INCL. ALL STRUCTURES.	SUB -23:42	0.00	869.59
115	CONSTRUCTION OF ROAD UNDER PMGSY PKG. - OR-21-37	SUB- 23:44	0.00	504.35
116	CONSTRUCTION OF ROAD UNDER PMGSY PKG. - OR-21-38	SUB- 23.44M	0.00	1.50
117	IMPROVEMENT TO ROAD & CD WORKS UNDER PMGSY PKG. NO-OR-21-44(A)	SUB- 23:45	0.00	416.28
118	IMPROVEMENT TO ROAD & CD WORKS UNDER PMGSY PKG. NO-OR-21-44(A)	SUB - 23:45(M)	0.00	11.85
119	IMPROVEMENT TO ROAD & CD WORKS UNDER ADB ASSISTED PMGSY PKG NO-OR-21-ADB-2(A)	SUB -23:46	0.00	446.61
120	IMP TO ROAD & CD WORKS UNDER PMGSY PKG. NO.OR-21-ADB-02 A/1(MAINTNANCE WORK)	SUB- 23:46(M)	1.57	1.57
121	C.C LINING OF JAMBHIRA LEFT MAIN CANAL FROM RD 12 KM TO 20	SUB -23:47	0.00	1526.80
122	CONSTRUCTION OF ACQUEDUCT AT RD37365M OF SMC	SUB -23:48	0.00	263.55
123	PMGSY PACKAGE OR-21-81/VII	SUB -23:49	0.00	387.30
124	MAINTENANCE WORKS UNDER PMGSY PKG 21-82	SUB -23:49 M	0.00	13.83
125	PMGSY PACKAGE OR-21-87	SUB- 23:50	0.00	494.10
126	MAINTENANCE OF PMGSY OR-21-87	SUB -23:50M	0.00	9.34
127	PMGSY PACKAGE OR-21-89	SUB -23:51	0.00	91.54
128	PMGSY PACKAGE OR-21-89	SUB-23:51 M	0.00	4.36
129	PMGSY PACKAGE OR-21-140/VII	SUB -23:52	0.00	334.93
130	MAINTENANCE OF PMGSY PKG OR-21-140	SUB-23.52M	1.30	10.68
131	PMGSY PACKAGE OR-21-140/VII	SUB-23:53	0.00	192.91



132	IMP TO ROAD&CD WORKS UNDER PMGSY PKG NO.21/146	SUB- 23.53M	0.00	4.76
133	REST BARADIHI TO PRACHIPUR ON RIVER SONO NEAR PRACHIPUR FROM RD 2160 TO 2350M	SUB -23:54	0.00	83.77
134	FDR WORK OVER RIVER BUDHABALANGA NEAR TENTAL UNDER CHANDANPUR GRAM PANCHAYAT	SUB- 23:55	0.00	259.12
135	NABARD ASSISTANCE RIDF-XVIII, BANK PROTECTION WORK RIVER KHAIRI	SUB -23.56	0.00	713.05
136	BANK PRO WORK TO TRE ON LEFT&RIGHT BANK RIVER JAMBHIRA NEAR PARIAKOILI	SUB- 23.57	0.00	939.40
137	RESTO TO RIVER SARALI FROM BARUNI	SUB- 23.58	0.00	62.73
138	RESTO TO RIVER SARALI FROM K C CIRCLE	SUB -23.59	0.00	62.18
139	RESTO. OF PARTIAL DAMAGE ON RIGHT BANK	SUB -23.60	0.00	1220.29
140	RESTO. OF BUDHABALANGA	SUB -23.61	0.00	1304.61
141	BUDHABALANGA NEAR DHINGIRIA	SUB -23.62	0.00	1285.09
142	RETSTO. OF PARTIAL DAMAGE NEAR ANDOLA	SUB- 23.63	0.00	732.12
143	RESTO. OF DAMAGE & IMP. WORK AMBADALI	SUB -23.64	16.56	340.94
144	RESTO. OF DAMAGE & IMP. OF BAUNSBILLA	SUB- 23.65	64.64	461.22
145	RESTO. OF DAMAGE & IMP OF KHANDIA MIP	SUB-23.66	10.92	293.07
146	RESTO. TO RIVER SARALI FROM BARUNI	SUB -23.67	0.00	46.69
147	RESTO. TFROM K C CIRCLE R-II	SUB- 23.68	0.00	42.41
148	BARUNI TO K C CIRCLE	SUB -23.69	0.00	146.30
149	RIVER SARALI FROM K C CIRCLE	SUB-23.70	0.00	116.04
150	RESTO. TO PARTIAL DAMAGE NEAR ANIAPAL	SUB -23.71	78.32	704.80
151	CONST. OF DIFFERENT CONST. WORKS OF NORTH ODISHA UNIVERSITY AT TAKATPUR.	SUB-23.72	0.00	29.49
152	TOPOGRAPHICAL SURVEY OF KATRA BARRAGE PROJECT.	SUB- 23.73	22.10	37.17
153	CONST.OF DAMAGED PORTION OF SMC FROM RD 45322M TO RD 45522M(LEFT BANK).	SUB -23.74	323.30	660.11
154	FOREST DIVERSION PROPOSAL FOR KHAIRIBANDHAN BARRAGE PROJECT IN MAYURBHANJ DISTRICT	SUB- 23.76	23.84	23.84
155	BANK PROTECTION WORK ON RIGHT BANK OF RIVER SUBARNAREKHA FROM BERHAMPUR TO TAMBAKHURI	SUB- 23.77	555.83	923.03
156	RESTORATION OF SUBARNAREKHA MAIN CANAL FROM RD 7950M.TO RD8840M.WITHCEMENT CONCRETRELINING.	SUB -23.78	1676.98	2449.53
157	CONST. OF BAISINGA FEEDER CUM LINK CANAL	SUB- 23.79	2274.08	2289.77
158	EXCAVATION OF RBC RD 60.08 TO 63.15KM	DKL -30:22	0.00	2.31
159	EXCV OF GONDIA BR CANAL RD 00KM TO 1380KM	DKL- 30.29	0.00	10.30
160	B/W OF EXCV OF GONDIA BR CANAL RD 1380 TORD2010K	DKL- 30.30	0.00	4.94



161	CON H/R OF GONDIA BRANCH CANAL RD 77.42 OF BRC	DKL- 30:31	0.00	0.82
162	C.C LINING WITH PAVER FINISH INCL. CONST. OF LEFT BANK SERVICE ROAD OF RBC RD 60.08 TO 62.20KM.	DKL- 30:33	0.00	273.02
163	CONSTRUCTION OF AQUEDUCT OVER BADAJORE NALLAH AT RD5.680KM OF GONDIA BRANCH CANAL OF R.I.P.	DKL- 30:34	0.00	722.71
164	PMGSY PACKAGE OR-09-64/VII	DKL -30:35	0.00	140.75
165	PMGSY PACKAGE OR-09-64/VII	DKL- 30:35M	0.00	1.49
166	EXCAVATION OF DHALAPUR DISTRIBUTORY-II	DKL 30:36	0.00	603.34
167	CC LINING WITH PAVER FINISH BW OF CANAL RD 57.890 KM TO RD 58.542 KM OF RBC	DKL -30:37	0.00	214.86
168	CONSTRUCTION OF CROSS REGULATOR CUM ESCAPE AT RD.58.115 KM	DKL- 30:38	0.00	649.98
169	C.C LINING TO GONDIA BRANCH CANAL	DKL -30:39	0.00	545.94
170	CON OF CROSS REGULATOR CANAL ESCAPE&CANAL SYP	DKL- 30:40	0.00	1485.30
171	CONST. C.D AT NARASINGHPUR	DKL- 30:41	0.00	1685.31
172	CONSTRUCTION OF HL BRIDGE ACROSS RIVER MANJORE AT SANAROHILLA FERRY GHAT	DKL 30:42	209.85	785.99
173	CONSTRUCTION OF BAILY BRIDGE ACROSS RC AT RD 89980 MTR. OF RIP	DKL 30:43	0.64	550.28
174	CONDUCTING ENVIORNMENTAL & SOCIAL IMPACT ASSESSMENT FOR CONSTRUCTION OF LEFT CANAL RD 100.46KM TO RD 103.46KM WITH CHANGE OF DESIGN FROM TUNNEL STRUCTURE TO CUT & COVER APPROACH.	DKL -30:45	7.30	7.30
175	CONSTRUCTION OF PROTECTION WALL AGAINST SLIDING IN DEEP CUTTING ZONE FROM RD 88.70KM TO RD 91.50KM OF RIGHT BANK CANAL OF RENGALI IRRIGATION PROJECT	DKL -30:46	471.40	471.40
176	EXCAVATION OF NARASINGPUR BRANCH CANAL (NBC) FROM RD 6.00KM TO RD 9.00KM INCLUDING CONSTRUCTION OF STRUCTURES, LINING AND SERVICE ROAD PACKAGE NO. 6(D) OF RBC PHASE-II OF RIGHT BANK CANAL	DKL- 30:47	88.16	88.16
177	PREPARATION OF DPR FOR UNDER GROUND PIPE LINE (UPGL) OF MINORS & SUB-MINORS OF BARAPADA BRANCH CANAL & KOREI BRANCH CANAL SYSTEM OF RIP, LBC-II, PHASE-II.	DKL- 30:48	72.45	72.45
178	CONSTRUCTION OF EARTH DAM OF TITILAGARH IRRIGATION PROJECT	GOP -43:05	0.00	399.34
179	TITILAGARH SPILLWAY PROJECT	TGR- 59:04	0.00	75.24
180	CONSTRUCTION OF EARTH DAM OF TITILAGARH IRRIGATION PROJECT	TGR- 59:06	0.00	156.17
181	EXCAVATION OF RMC FROM RD 00 TO 14460 M OF BANDESWARI NALLAH MIP	TGR- 59:10	0.00	256.38



182	CONSTRUCTION OF B/W DISTRIBUTION OF LEFT MAIN CANAL GHENSALI MIP	TGR -59:11	0.00	144.10
183	CONSTRUCTION OF CONNECTIVE ROAD TO TITILAGARH PROJECT	TGR -59:12	0.00	45.44
184	CONSTRUCTION OF DAM TOP ROAD (BLACK TOP) OF T.I.P. STAGE-II	TGR -59:13	0.00	68.70
185	CONSTRUCTION OF PARAPET WALL OF TIP	TGR -59:14	0.00	126.72
186	CON LONGITUDINAL&SLOPING DRAINS OF EARTHDAM OF T I P	TGR- 59:15	0.00	12.96
187	CONSTRUCTION OF PERIFERI ROAD KUMPATIAPADA	TGR-59:16	0.00	73.80
188	RENOVATION OF BIJEPUR KATA	TGR -59:17	0.00	15.90
189	CONSTRUCTION OF APPROACH ROAD TO HL BRIDGE ACROSS KANKADAJORE NALLAH	TGR- 59:18	0.00	335.46
190	CONSTRUCTION OF HL BRIDGE ACROSS KANKADAJORE NALA	TGR -59:19	0.00	648.73
191	BALANCE WORK OF HW LMC INCLUDING ALL STRUCTURE OF GHENSALI STAGE-II OF MIP	TGR- 59:20	0.00	359.40
192	CONSTRUCTION OF HEAD WORK OF JHILLINALA MIP IN BIJEPUR BLOCK OF BARGARH DIST.	TGR -59:22	0.00	184.50
193	EXCAVATION OF SIROL(M) CANAL RD 1.00 TO 12.49KM & STRUCTURE OF TITILAGARH IRR. PROJECT	TGR -59:23	0.00	258.56
194	IMP. TO H.L BRIDGE CONNECTING BANKEL	TGR -59:24	0.00	124.82
195	CONSTRUCTION OF EARTH DAM OF MANJORE IRRIGATION PROJECT (PII-II)	MJR- 61:09	0.00	1765.60
196	CONSTRUCTION OF SPILLWAY OF MANJORE IRRIGATION PROJECT	MJR- 61:10	0.00	806.65
197	RADIAL GATES AND BRIDGE OF MANJORE SPILLWAY PROJECT	MJR -61:11	0.00	51.50
198	CON OF HW OF SURESWAEI MIP(DW-11)IN KISHYORE NAG	MJR- 61.13	0.00	12.46
199	CONSTRUCTION OF LOWER INDRA SPILLWAY.	LIP -62:04	421.24	6546.26
200	CONSTRUCTION. OF EARTH DAM FROM RD.00M TO 225 M OF LOWER INDRA IRRIGATION PROJECT	LIP-62:05	0.00	1385.22
201	CONSTRUCTION OF DYKE NO. I OF LOWER INDRA IRRIGATION PROJECT	LIP -62:06	0.00	543.34
202	D M S E OF NARAJ BARRAGE GATES	NRJ-63:04	0.00	2334.63
203	CONST OF CANAL SYPHON ACROSS RIVER TEL	TEL- 64:04	0.00	1692.05
204	CONSTRUCTION OF ESCAPE ETC. OF GOLMUNDA DISTRIBUTORY	TEL- 64:06	0.00	399.76
205	CONSTRUCTION OF DRAINAGE SIPHON ACROSS HANSIAJORE	TEL -64:07	0.00	291.64
206	CONSTRUCTION OF TOE WALL OF TEL ACQUEDUCT	TEL- 64:08	0.00	748.31
207	R&S OF CE-44 OF NUNA MARSAGHAI 9F2/14	KPD -67.08	36.81	1126.83



208	R&S DAMARPUR GHERRY ON BRAHMANI	KPD -67.09	0.00	114.00
209	R&S OF DASMOUNI GHERRY ON NUNA 479F2/14	KPD -67.10	79.90	1038.77
210	R&S TO CHITROTPALA RIGHT EMB.	KPD -67.11	85.12	2272.72
211	R&S TO PAKA NAINPUR TO ERGARI 481F2/14	KPD -67.12	125.71	910.46
212	R&S OF DANPUR TO MAHAKALPADA	KPD -67.13	0.00	1705.92
213	CREEK IRRI. PROJECT ISLAND	KPD -67.14	0.00	144.90
214	KANDASAHU TO DANAPUR	KPD- 67.15	136.04	1200.54
215	R&S OF RAIPUR GHERRY	KPD- 67.16	0.52	147.96
216	R&S OF CAPITAL EMBANKMENT ON BRAHAMANI RIGHT FROM RD 76.400 KM TO RD 89.500 KM.	KPD -67.17	382.25	552.33
217	RECONSTRUCTION OF BRIDGE AT RD 8.44KM OF GANGUANALLA NEAR	BHU- 69-20	0.00	45.92
218	CONST.OF HAL BOUNDRY WALL	BHU- 69-21	0.00	8.60
219	CONSTRUCTION OF MAINTENANCE OF RURAL ROAD UNDER PMGSY PKG OR-22-21	GSY -70:06	0.00	197.96
220	CON UPGRADE&MAINTENANCE OF ROADS UNDER PMGS	GSY -70.06M	0.00	1.69
221	CONSTRUCTION OF MAINTENANCE OF RURAL ROAD UNDER PMGSY PKG OR-22-22	GSY -70:07	0.00	180.95
222	CONSTRUCTION OF MAINTENANCE OF RURAL ROAD UNDER PMGSY PKG. OR-22-23	GSY -70:08	0.00	144.49
223	B/W EXCAVATION OF RBC RD 39.713 TO 43.563KM.	RCB- 72:07	0.00	96.41
224	EXCAVATION OF RBC RD 53.930 TO 58.423KM	RCB -72:12	0.00	500.18
225	BALANCE WORK OF EXCAVATION OF RBC FROM RD42.5 KM TO 43.563 KM	RCB -72:13	0.00	101.82
226	CC LINING FROM RD 28050 TO 30360M. UNDER AIBP	RCB -72:17	0.00	658.82
227	PMGSY OR-01-41/VII	RCB -72:18	0.00	293.37
228	MAIN OF CONST RURAL ROAD PMGSY PKG-01-41/VII	RCB -72:18M	0.00	2.51
229	CC LINING FROM RD 30360M TO 36320M OF RBC OF RI SUB PROJECT UNDER AIBP	RCB- 72:19	0.00	1099.73
230	PROTECTION MEASURES OF SLIP ZONE RD 27.090 TO 27.180KM OF RENGALI IRRIGATION PROJECT	RCB -72:20	0.00	565.35
231	FDR TO SCORED BANK OF BRAHMANI RIGHT NEAR VILLAGE KHARAGPRASAD	RCB -72:21	0.00	80.15
232	CC LINING WITH FAVER FINIS RD177KM &2 NOS INLETS	RCB- 72.22	132.62	4619.19
233	CON OF NEW INLET AT RD 28.445KM	RCB -72.23	0.00	34.60
234	CONST. OF RCC FROM KHRAGAPRASAD	RCB -72.24	0.00	84.86
235	RETAINING WALL CUM CATCH WATER	RCB -72.25	0.00	191.84
236	BARASHI DISTRIBUTORY	RCB -72.26	0.00	126.48



237	CONST. OF RETAINING WALL OF CONVEYOR	RCB- 72.27	0.00	34.03
238	CONST. OF RETAINING WALL CUM DRAIN	RCB -72.28	0.00	93.48
239	MEASURES OF SLIP ZONE OF RBC	RCB- 72.29	0.00	0.08
240	RBC RD 25.815 KM TO RD 34.500 KM	RCB- 72.30	0.00	186.84
241	SERVICE ROAD OF RENGALI RIGHT	RCB- 72.31	0.00	107.95
242	REVIEW OF SURVEY& DESIGN OF BIHUBAN BRANCH CANAL SYSTEM OF RENGALI IRRI. PROJECT (PHASE-II)	RCB- 72.32	0.91	54.18
243	EXCAVATION OF RBC 17.40 TO 21.79 KM OF RIP	RCT -73:04	0.00	404.35
244	CONSTRUCTION OF EARTH DAM OF CHUTE SPILLWAY, KAKUDIAMBA, KEONJHAR	CSK- 74:04	0.00	211.40
245	CONST. OF MAIN CANAL FROM RD 330M TO 2910 M OF KAKUDIAMBA M.I.P., KEONJHAR	CSK -74:05	0.00	130.31
246	CONSTRUCTION OF SRIGANGA M.I.P.	BHK -75:06	0.00	465.15
247	EXCAVATION OF BAGHUA DISTRIBUTORY FROM RD 0 TO 4.87 KM.	BHK -75:11	0.00	31.39
248	IMPROVEMENT TO ROAD & CD WORKS UNDER PMGSY PKG NO-OR-04-39(A)	BHK -75:12	0.00	162.29
249	PMGSY PKG-OR-39/A(M)	BHK -75:12M	1.94	4.73
250	IMPROVEMENT TO ROAD & CD WORKS UNDER PMGSY PKG NO-OR-04-39(B)	BHK- 75:13	0.00	145.86
251	MAINT PMGSY P-OR-03-39(B) AT BHADRAK	BHK -75:13M	0.52	2.05
252	IMPROVEMENT TO ROAD & CD WORKS UNDER PMGSY PKG NO-13 ADB-03(B)/I	BHK- 75:14	0.00	228.43
253	MAINT PMGSY P-OR13 ADB (B) JAJPUR	BHK- 75:14M	0.00	3.14
254	PMGSY OR 04-54/VII	BHK- 75:16	0.00	247.52
255	MAINTENANCE OF PMGSY P-OR-04-54/VII	BHK -75:16M	0.00	3.32
256	PMGSY OR 04-55/VII	BHK- 75:17	0.00	227.83
257	MAINTENANCE OF PMGSY OR 04-55/VII	BHK- 75:17M	0.00	2.64
258	PMGSY OR 04-108/VII	BHK -75:18	0.00	209.84
259	MAINT PMGSY PKG OR-04-108/VII DIST BHADRAK	BHK -75:18M	0.00	5.50
260	PMGSY OR 13-59/VII	BHK -75:19-CRW-102	0.00	336.92
261	PMGSY OR 13-61/VII	BHK-75:20-CRW-102	0.00	401.65
262	PMGSY JAJPUR P-OR/13-61 06/08-09	BHK -75:20M	0.00	3.91
263	CC LINING TO SALANDI MAIN CANAL	BHK -75:21	0.00	641.67
264	PMGSY OR 02-108/VII	BHK- 75:22	0.00	359.39
265	MAINTENANCE OF PMGSY-PKG OR-02-108	BHK- 75:22M	2.07	4.82
266	PMGSY OR 02-115/VII	BHK -75:23	0.00	240.49
267	PMGSY OR 02-152/VII	BHK- 75:24	0.00	731.78



268	PMGSY OR 02-152/VII	BHK -75:24M	0.00	2.19
269	PMGSY OR 02-153/VII	BHK -75:25	0.00	242.96
270	PMGSY OR 02-158/VII	BHK -75:26	0.00	204.48
271	CC LINING TO SALANDI MAIN CANAL	BHK- 75:27	44.44	1210.14
272	FOUNDATION OF RIGHT APPROACH FROM NH 215 TO ANANDAPUR BARRAGE ON BAITARANI	BHK- 75:28	0.00	315.65
273	RESTORATION TO DAMAGED ANANDAPUR RING ROAD FROM 00 M TO 2.100M	BHK -75:29	0.00	206.70
274	FDR ON BAITARANI ANANDAPUR TO FAKIRPUR	BHK- 75:30	0.00	102.78
275	FPE ON BAITARANI FROM BATTO TO RANAPUR	BHK -75:31	0.00	1293.87
276	CONST. OF CONTROL SLUICE RD 6500	BHK -75:32	0.00	197.25
277	CONSTRUCTION & MAINTENANCE FOR FIVE YEARS OF RURAL ROADS UNDER PMGSY FOR PKG OR-02-ADB-90	BHK- 75:33	10.29	161.27
278	COST. OF APPROACH ROAD TO ANANDPUR BARRAGE	BHK -75:34	57.25	481.77
279	CONST. OF DRAINAGE SYPHONE AT RD 16143 MTRS. OF SANLANDI MAIN CANAL	BHK- 75:35	845.89	1779.64
280	CONST. OF CANAL SYPHON AT RD.9116M OF BAITARANTI LEFT BANK CANAL	BHK- 75:36	1093.79	2148.76
281	CONSTRUCTION OF SPILLWAY OF TELENGIRI IRR. PROJECT	TLG -76-06	3601.77	49273.00
282	CONST OF CONTROL STRUCTURE INDABATI&JOURA	TLG- 76:09	0.00	4046.25
283	ROAMING OF VERTICAL POROUS PIPES&DRANAGE HOLS	TLG -76:10	0.00	163.99
284	CONST. OF LOW HEIGHT STORAGE STRUCTURE ACROSS RIVER INDRAVATI AT MINIGUDA	TLG- 76:11	101.77	2529.94
285	SYSTEM BUSINESS DIVISION	SBD -77	0.00	90.73
286	CONST. OF HEAD REGULATOR EXCAV. OF APPROACH CHANNEL AT LMC RD.00M TO 1.00 KM.	LIC-78:04	0.00	383.93
287	CONSTRUCTION. OF VRB NO.1 AT RD 180M OF LEFT MAIN CANAL OF LOWER INDRA IRRIGATION PROJECT	LIC- 78:05	0.00	51.28
288	CONSTRUCTION OF DYKE NO. II OF LOWER INDRA IRRIGATION PROJECT	LIC -78:06	0.00	500.61
289	EXCAVATION & CONST. OF LMC FROM RD 1KM TO 20.04 KM OF LIC	LIC -78:07	31.94	3303.88
290	SLOPE PROTECTION OF LMC OF LIIP	LIC 78.08	0.00	523.23
291	EXCV OF RMC FROM RD1800MT TO1980M	LIC 78.09	0.00	7.95
292	ADDITIONAL STRUCTURE OF LMC OF LIP VIDE MOU 01/2015-16	LIC -78:10	0.00	180.08
293	SURVEY PLANNING & DESIGN OF MICRO IRRIGATION OF LIC	LIC -78:11	56.88	134.49
294	CC LINING & SERVICE ROAD FROM RD.165M TO 10260M OF KHARIAR DISTRIBUTARY OF L.M.C OF LIIP.	LIC- 78:12	590.73	831.91



295	EXCAVATION & CONSTRUCTION OF BANGOMUNDA BRANCH CANAL FROM RD0.00M TO RD.13800M.	LIC -78.13	2680.48	3297.80
296	EXCAVATION OF BALANCE WORK RD020KM TO RD029KM OF LIIP.	LIC- 78.14	480.13	816.40
297	RE-CON OF OGEE TYPE OF SPILWAY GHURLIJORE MIP	SND -79.06	0.00	220.97
298	WATER FRONT DEVELOPMENT NEAR JHANKARANI	BUR- 03:13	0.00	20.33
299	LOWER SUKTEL SPILLWAY PROJECT	LSP -81-04	0.00	1.08
300	CON OF B/W OF SPILWAY OF LOWER SUKTEL IRRI PROJ.	LSP- 81.05	6552.56	14851.85
301	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	0.00	113.30
302	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	0.00	593.77
303	CONST OF FLOOD PROT ON SUKTEL LEFT FROM DHAMANASAR TO SIMELIA	LSP-81:08	0.00	580.07
304	CONST OF EARTHDAM OF LOWERSUKTEL IF2/14	LSP- 81.09	120.89	3426.07
305	CONST. OF 30 MEN BARRACK WITH ARMORY	LSP- 81.10	0.00	30.68
306	CONST. OF SYPHON AQUEDUCT AT RD 2820 M OVER RIVER SAGADA	SAP-82:04	173.30	3519.11
307	CONSTRUCTION OF AQUEDUCAT AT PIPAL NALLAH	SAP-82:05	0.00	392.75
308	CONSTRUCTION OF CD (UNDER TUNNEL), JUNAGARH	SAP -82:06	0.00	250.29
309	PLANNING & MICRO IRRI. OF UIRMC	SAP -82:07	0.00	162.83
310	RECTIFICATION OF SPD OF MICRO IRRI.	SAP -82:08	0.00	109.10
311	RECTIFICATION OF RMEC	SAP-82:09	0.00	384.85
312	CONST. OF LONGITUDINAL & CROSS SECTION CC DRAINS ON OUTER SLOPES IN HEAVY FILLING	SAP-82:10	106.23	683.05
313	PROVIDING WATER TREATMENT TO CANAL SYPHONE OF SAGADA	SAP- 82:11	0.00	282.37
314	CONSTRUCTION. OF BALANCE HEAD WORKS & DISTRIBUTION SYSTEM OF PARANG M.I.P.	PMP -83:04	0.00	261.90
315	CONSTRUCTION OF D/W AFFULUX BUNDH IN KUSHKELA M.I.P.	PMP- 83:05	0.00	100.55
316	CONSTRUCTION OF HR, CR, VRB OF RIP, OECF PKG - 10(A)	RLB 84:04	0.00	469.50
317	SURVEY PLAN. & DESIGN OF MACRO IRRIGATION & DRAINAGE NET WORK OF RENGALI IRR. (PACK - 3)	RLB 84:05	0.00	42.64
318	CONSTRUCTION OF LBC FROM RD33.000KM TO 35.500KM OECF PKG NO.7B BALANCE WORK	RLB -84:06	0.00	1683.89



319	CONSTRUCTION OF LBC FROM RD35.500KM TO 38.500KM OEFC PKG NO.8 BALANCE WORK	RLB- 84:07	0.00	392.76
320	CONSTRUCTION OF EARTH DAM OF TELENGIRI IRRIGATION PROJECT	TLD -85:04	2100.71	8552.18
321	CONSTRUCTION OF LEFT BANK CANAL OF R.I.P RD 31.500 TO 33.000KM.	RLC -86:05	0.00	4582.63
322	STRIP CASTING AT NALCO	DEF -87:04	0.00	81.45
323	DEFUNCT-II PROJECT	DEF- 88:04	122.44	122.44
324	DEFUNCT-III PROJECT	DEF -89:04	0.00	0.08
325	DEFUNCT (MECHANICAL) GROUP OF PROJECT	DEF -90:04	0.00	7.46
326	CONSTRUCTION OF KANPUR SPILLWAY PROJECT	KNR -91:07	482.22	22162.35
327	EXCAVATION OF LINK CHANNEL AT KANPUR	KNR -91:08	0.00	18.78
328	CONSTRUCTION OF GOVT. HIGH SCHOOL (KANYASHRAM) RAMACHANDRAPUR, KEONJHAR	KNR- 91:09	0.00	377.35
329	EXCAVATION OF SPILL CHANNEL FROM RD. 80.00M TO 750M OF KANPUR IRRIGATION PROJECT	KNR -91:10	0.00	903.37
330	INSTRUMENTATION OF KANUPUR SPILLWAY	KNR -91:11	0.00	25.93
331	TECHNICAL SUPPORT FOR FOREST DIVERSION PROPOSAL FOR CANAL SYSTEM OF KANUPUR IRR. PROJECT	KNR- 91:12	0.00	39.45
332	MODERNISATION OF BIDYADHARPUR BARRAGE ON RIVER SALANDI.	BDM -92:04	0.00	1769.77
333	CONSTRUCTION OF EKALABYA MODEL SCHOOL BUILDING, RAYGADA.	RGD-93:04	0.00	114.42
334	CONSTRUCTION OF SLUICE CUM VRB OVER GOCHHINDANALLAH AT RD 630M.	GOD- 94:04	0.00	599.65
335	CONSTRUCTION OF PATHARGANDA M.I.P RANPUR.	RAN -95:04	0.00	194.36
336	PMGSY OR 23-31/VII	RAN -95:05	0.00	320.58
337	MAINT PMGSY PKG-OR-23-31 DIST NAYAGARH	RAN- 95:05M	0.00	16.42
338	PMGSY OR 23-32/VII	RAN -95:06	0.00	241.76
339	MAINT PMGSY PKG OR-23-32 DIST NAYAGARH	RAN -95:06M	0.00	8.99
340	PMGSY OR 25-32	RAN-95:07	0.00	250.65
341	PMGSY OR 11-104	RAN -95:08	0.00	335.09
342	MAINTENANCE OF PMGSY OR 11-105	RAN-95:08M	0.00	6.37
343	PMGSY OR 11-83/VII	RAN -95:09	0.00	306.96
344	MAINTENANCE OF PMGSY OR 11-83/VII	RAN- 95:09M	1.30	4.80
345	PMGSY OR-23/57/VIII	RAN -95:10	0.00	350.20
346	PMGSY PKG NO OR-23-57/VII IN THE DIST OF NAYAGARH	RAN -95.10M	7.49	22.96
347	DEVELOPMENT OF ASH POND OF STAGE-1,IB THERMAL, BNAHARPALLI.	IBC- 96:04	0.00	1007.13



348	DISTLING/DREGING OF LEADING CHANNEL TO THE MOUTH OF SASAN CANAL,	IBC -96:05	0.00	1943.92
349	CLEANING AND DISTLING OF DHOBJORNALLAH	IBC -96:07	0.00	226.63
350	CONSTRUCTION OF WALKWAY OF CHIPLIMA POWER HOUSE WORK	IBC- 96:08	0.00	35.47
351	CONSTRUCTION OF H.M.V. DRIVING TRAINING CENTRE, CHHATIA	CHA- 97:04	0.00	224.30
352	RESTORATION & PROTECTION TO THE RIGHT BANK OF RIVER NAGABALI AT HATIPATHAR	HAT- 98:04	0.00	1262.22
353	RET SPILLWAY PROJECT	RIB- 99:04	12110.54	24505.61
354	BALANCE WORK OF EARTH DAM INCLUDING APPROACH ROAD WITH ALL STRUCTURES TO RIGHT & LEFT FLANK EARTH DAM OF RET IRRIGATION PROJECT	RIB -99:05	301.71	301.71
355	CONSTRUCTION OF I.L BRIDGE OF RET RIVER AT RD 4400M OF PERIPHERY ROAD FROM GUNDURI TO ODASTALA NEAR VILLAGE ODASTALA OF RET IRRIGATION PROJECT	RIB -99:06	139.49	139.49
356	CONSTRUCTION OF STAFF QUARTER OF SRI JAGANNATH TEMPLE	GVP -100:04	0.00	85.66
357	PMGSY OR 20-110/VII IN NIMAPARA	GVP -100:05	0.00	148.30
358	PMGSY OR 20-110/VII IN NIMAPARA	GVP -100:05M	0.30	6.96
359	SECTIONING OF RIVER LUNA	CLK -101:04	0.00	287.24
360	SECTIONING OF RIVER DAYA	CLK- 101:05	0.00	529.13
361	SECTIONING OF DAYA BELL MOUTH TO CHILKA LAGOON DREDGING CHANNEL RD 5600 TO 6400 M	CLK -101:06	0.00	281.87
362	RENOVATION TO KURUNTI CHANNEL WITH STRUCTURE (DC-7) UNDER DOAB NO.VII	CLK- 101:07	131.80	265.46
363	SECTIONING RIVER MAKAR FROM RD 2.700KM TO 6.800KM UNDER NABARD	CLK -101:08	0.00	1146.37
364	IMPRO TO LUNA RD 7000 TO 25300 M DREDGING RD 17.0	CLK -101:09	0.00	1209.53
365	DREDGING/DESILTING OF BINDUSAGAR TANK	CLK-101.11	0.00	204.18
366	DRANAGE SYSTEM OF DRAIN NO-6	CLK -101.13	0.00	44.33
367	CONST. OF BRIDGE RD 32.5 KM OF DAYA	CLK-101.14	0.00	114.89
368	NFFBB POND FACILITY AT KAUSHALYAGANGA	CLK -101.15	25.62	123.51
369	KUSHABHADRA RIGHT EMB. RD 00 TO 41.00 KM	CLK -101.16	0.00	1639.67
370	KAKATPUR & KUNDHEI DISTRIBUTORY	CLK- 101.17	39.18	1175.99
371	EXCV OF LINK CHANAL FROM KAUDIA TO TUBUKA	CLK -101.18	0.00	17.44
372	SECTIONING OF MAKARA RIVER AND GARANI MUNHA BRANCH OF MAKARA RIVER	CLK -101.20	0.00	1345.34
373	SECTIONING OF MAKARA RIVER RIGHT DRAINAGE AND GARANI MUNHA BRANCH	CLK- 101.21	0.00	920.37



374	SECTIONING OF BHAILPUR DRAINAGE CHANNEL FROM RD 17200M TO 12000M	CLK -101.22	203.61	660.75
375	DREDGING & DESILTING OF HADUA NALLAH	CLK -101.23	25.24	119.16
376	SECTIONING OF JAGADALA NALLAH FROM CHILIKA LAGOON BOUNDY	CLK-101.24	99.00	1708.90
377	SECTIONING OF SUNAMUHIN DRAIONAGE CHANNEL OF CE, DRAINAGE DIVISION	CLK -101.25	253.69	920.15
378	PMGSY OR 07-87/VII	CRW- 102:04	0.00	895.80
379	MAINT OF PMGSY PKG NO-OR07-/VII RUTIN	CRW-102:04M	0.00	52.56
380	TEMPORARY WATER SUPPLY TO PARADEEP PORT	CRW -102.05	0.00	263.23
381	CONSTRUCTION OF HEAD WORKS OF KATARPAL MIP.	CRW -102.07	14.53	466.34
382	PROJECTION ON GANDHIGHAT PACKING RD 4.365 TO 4.545 KM NEAR UPPER SAHOO SAHI	CRW -102.08	0.00	155.80
383	PROTECTION ON GANDHIGHAT TRE RD 4.900 TO 4.990 KM NEAR TALA SAHOO SAHI RESTORATION OF 9 NOS. SPURS.	CRW-102.09	0.00	159.31
384	PROTECTION ON BAITARANI ON GANDHIGHAT TRE RD 5.910 TO 6.270 KM NEAR SUNDARPUR	CRW -102.10	0.00	343.46
385	IMPROVEMENT TO NH-5 HAHALA VIA- JAMUNA ROAD FROM RD 0.00KM TO 14.00 KM IN JAJPUR	CRW -102.11	0.00	496.67
386	IMPROVEMENT OF ROAD ON KATHAJORI LEFT FROM BELLEVIEW TO NARAJ	CRW- 102.12	0.00	364.41
387	IMPROVEMENT TO TERAGAON DRAINAGE SYSTEM IN KENDRAPARA DISTRICT.	CRW -102.13	0.00	74.25
388	PERMANENT BC ON CHITROTPALA AT RD 55.260 TO 55.360 KM NEAR MASTARAM MATHA D/S OF BEDARI VILLAGE	CRW -102.14	0.00	84.73
389	IMPROVEMENT TO KANTI ESCAPE ON LEFT RIVER BAITARANI AT 9.65KM	CRW -102.15	0.00	568.40
390	RENOVATION TO CREAK IRRIGATION PROJECT IN RAJKANIKA BLOCK	CRW -102.16	0.00	424.47
391	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	0.00	1466.54
392	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	0.00	310.18
393	FDR TO BREACH CLOSING ON CHITROTPALA LEFT EMBANKMENT AT PADNA NARASINGHPUR AND ON NUNA KARMDI AT RIGHT EMBANKMENT	CRW -102.19	0.00	93.77
394	FDR ROAD OVER MAHANADI RIGHT EMBANKMENT FROM BRAJABIHARPUR TO CHAHATIA	CRW -102.20	0.00	431.17
395	BREACH CLOSING TO SHERAPUR OAE FROM RD 540M TO 630M NEAR SHERAPUR	CRW -102.21	0.00	73.97
396	FDR BREACH CLOSING AT BAUDIPADA TRE FOR 2011-12	CRW -102.22	6.54	70.51



397	BREACH CLOSING TO RAHAPADA TO MOHANPUR TRE NEAR RAYDHARPUR	CRW- 102.23	0.00	105.50
398	FDR TO KRANTI ESCAPE ON BAITARANI LEFT FOR THE YEAR 2011-12	CRW -102.24	0.00	558.70
399	FDR TO BRAHMACHARI PATNA MALIKAPUR TRE ON KANI LEFT & RAIGHT FOR THE YEAR 2011-12	CRW-102.25	0.00	529.41
400	FDR TO CE NO.3A FLOOD PROTECTIVE EMBANKMENT ON BAITARANI FOR THE YEAR 2011-12	CRW -102.26	0.00	113.17
401	PROTECTION OT SCORED BANK ON BADAK TINTER TRE ON BAITARANI LEFT FROM RD 4.500KM TO 5.150 KM	CRW -102.27	0.00	246.08
402	FDR TO SAPTAMATRUKA TEMPLE AT DASAWAMEDHA GHAT ON BAITARANI	CRW -102.28	0.00	187.00
403	PERMANENT BREACH CLOSING ON LUNA RIGHT EMBANKMENT FROM BADPAL TO GADARMITTO ON RIVER NUNA	CRW -102.29	0.00	74.03
404	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	0.00	155.43
405	PERMANENT BREACH CLOSING ON CHITROTPALA RIGHT EMBANKMENT FROM RD 46.330 KM TO 46.613 KM	CRW- 102.31	0.00	275.08
406	PERMANENT BREACH CLOSING ON MAHANADI EMBANKMENT ON RIVER MAHANADI AT RD 16.135KM TO 16.500 KM	CRW -102.32	0.00	68.70
407	FDR TO SCORED BANK OF RIVER KHARASUAN NEAR VILLEGE GANGADHARPUR	CRW- 102.33	0.00	694.52
408	FDR PARINUAPADA PARIKUKUNDAPUR TRE ON KHARASUAN LEFT FROM RD 60M TO 885M	CRW -102.34	0.00	168.84
409	CON OF VRB&CNL SYPHONE ON ALAKA DRAINAGE AT RD 6500	CRW -102.35	0.00	204.80
410	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	0.00	462.04
411	FDR TO BC TO KAKUDIKUDA RUDRAPUR TRE GHUSURI	CRW- 102.37	0.00	170.21
412	PROTC TO BANK ON KHARSUAN AT JAYKUNDA RD600MTR	CRW -102.38	0.00	357.15
413	PROI TO S BANK ON KHARSUAN NR PANDRUKOILI RD560MT	CRW -102.39	0.00	170.04
414	PARTON TO BANK ON KHARSUN NR SIKO 0 TO 800MTR	CRW- 102.40	0.00	170.86
415	IMPRO TO PRACHI DRAINAGE SYSTEM RD00 TO45.00 KM	CRW -102.42	26.37	917.28
416	RESTORATION& SLOP PROTATION OF BRAHMACHARIPATANA.MALLIKAPUR	CRW-102.43	0.00	397.24
417	IMP TO BRUDHANADI DRANAGE SYST UNDER NABARD	CRW- 102.44	0.00	478.51



418	IMP TO ALAKA DRANAGE SYST RD 00TO7.00KM	CRW- 102.45	0.00	381.21
419	SPAUR AT 3.550 ON DEVI ALIPADA 8F2/14	CRW -102.46	0.00	706.04
420	DALEIGHAI OF KATHAJODI RD 80 TO 14.6	CRW -102.47	137.54	1442.73
421	P TO CB ON DEVI AT GANDAKULA 10F2/14	CRW- 102.48	0.00	1428.18
422	PRT TO SB ON DEVI AT GAREI 34F2/14	CRW-102.49	0.00	333.98
423	PAISING OF DEVI BILUAKHAI IN 22 MOUJA	CRW -102.51	22.05	796.67
424	TALDA ISLAND&TARASAH I GHERRY	CRW -102.52	161.66	2041.11
425	REP & RES KANILULA TO DEVIDADA 1F2	CRW -102.53	193.22	1442.58
426	DEVIGADA TO SUNDARIMUHAN 02F2-14	CRW -102.54	97.83	1337.04
427	RENO. TO JAMUNA NALLAH	CRW -102.55	0.00	519.76
428	ADDITION, ALTERATION AND MODIFICATION OF THE DRAINAGE SLUICE-CUM-VRB AT PATUNIA ACROSS SAGADIA DRAINAGE CHANNEL AT RD 500M NEAR VILLAGE RADHADEIPUR IN JAJPUR DISTRICT.	CRW -102.56	0.08	0.08
429	AJGADASHI TO JAMUNA NALLAH	CRW- 102.57	312.16	933.17
430	KANI KHARASUAN AT PANCHANAPADA	CRW -102.58	0.00	497.85
431	RESTO TO CE NO 78A	CRW- 102.59	0.96	597.94
432	RAJANAGAR GOPALPUR SALINE GHERRY	CRW-102.60	0.00	226.10
433	KHARASUAN LEFT NEAR JAYKUNDA	CRW- 102.61	0.00	584.39
434	RESTO. OF BAITARANI FROM BALARAMPUR	CRW -102.62	300.81	1165.55
435	SASANPETA SALINE	CRW -102.63	0.00	1465.27
436	RAJANAGAR GOPALPUR SALINE GHERRY RD 15050M	CRW -102.64	0.00	1463.18
437	RAJANAGAR GOPALPUR SALINE GHERRY RD 8050M	CRW -102.65	0.00	2137.10
438	FLOOD OTO OAE NO 94B	CRW- 102.66	30.74	760.75
439	RIGHT EMB FROM SIROLA TO TARAPUR	CRW- 102.67	16.00	821.75
440	PAIKA RIGHT EMB 62B	CRW- 102.68	0.00	675.15
441	R&S OF MOHANPUR KALASPUR	CRW- 102.69	0.00	1443.96
442	PROT TO SB NR NUAGOAN & JHARMAL	CRW -102.70	0.00	475.99
443	R&S OF RANGINI CIRCUIT SALINE	CRW- 102.71	41.33	1601.57
444	CREEK IRRI. TO AUL AT ARJUNPUR	CRW- 102.72	175.95	404.65
445	RESTO. TO SB AT BELPAL	CRW- 102.73	36.96	228.06
446	RESTO. LB OF RIVER PATASALA	CRW- 102.74	0.00	353.29
447	RESTO TO RB NR NALITAPATIA	CRW -102.75	0.00	344.50
448	RESTO TO FD OF RIGHAGARH NR JUNUSNAGAR	CRW -102.76	0.00	1028.36
449	RESTO TO SB OF BRAHMANI NR JHARMAL	CRW -102.77	0.00	642.46
450	RESTO. & IMP. JARIGUIDE BUNDHA	CRW- 102.78	0.00	560.66



451	R&C TO NUAMAHARA	CRW -102.79	268.10	2471.52
452	RS&P TO NUAPADA TRILOCHANPUR	CRW -102.80	84.28	1390.25
453	CONST. OF BRIDGE NO.1 AT RD 60M	CRW -102.81	127.09	610.06
454	PROT TO SB IN DEVI AT DEKANI	CRW -102.82	0.00	163.82
455	TUMBESWAR AND DEVIDOL	CRW -102.83	0.01	664.40
456	JAHALA TO BADABANTA	CRW -102.84	0.00	1255.74
457	SNOS CHECK DAM CUM SLUICE	CRW- 102.85	25.59	313.37
458	CAPITAL EMB. ON BAITARANI RIGHT	CRW -102.86	0.00	1857.59
459	MATGAJPUR TO KAIJANGA	CRW- 102.87	31.53	553.14
460	CLEARANCE OF HADUA	CRW -102.88	32.60	352.19
461	RESTO. TO PAIKA LEFT EMB.	CRW -102.89	168.41	1205.96
462	CONST. OF OFFICE BUILDING OF CE & BM LMB, CANTONMENT ROAD, CUTTACK	CRW -102.90	26.68	177.67
463	CONST. OF DRAINAGE SLUICE CUM BRIDGE OF PAIKA RIGHT EMB, NEAR VILLAGE SARALI	CRW -102.91	0.00	308.46
464	CONST. OF SHED OVER THE BOAT AT JETTY OF ODISHA STATE MARITIME MUSEUM.	CRW-102.92	0.00	3.35
465	RENO. & RECTIFICATION OF DIORAMA INSIDE BOAT BUILDING GALLERY IN ODISHA MARITIME MUSEUM	CRW -102.93	0.00	1.55
466	IMP. TO MAHANGA NALLAH & ITS SYSTEM	CRW -102.94	639.06	972.72
467	RESTORATION TO FLOOD EMBANKMENT OF MAHANADI LEFT OAE NO. 77(B) FROM RD 8.820KM TO RD 17.110 KM UNDER NABARD ASSISTANCE RIDF-XXI.	CRW- 102.95	223.25	223.25
468	CONST. OF MDR BRIDGE OVER TALADANDA CANAL	CRW- 102.96	203.93	226.90
469	PMGSY OR 19-47/VII	KRW -103:04	0.00	251.61
470	PMGSY OR 19-47/VII(MAINTAINANCE WORK)	KRW 103:04M	6.46	6.46
471	PMGSY OR 19-70/VII	KRW- 103:05	0.00	269.60
472	PMGSY OR 19-70/VII	KRW 103:05M	0.00	3.82
473	APPROACH TO LOW LEVEL BRIDGE	KRW -103.06	0.00	71.95
474	IMP. TO MERING MINOR, AMABABADI SUB MINOR TAKING FROM BADANALLHA MAIN CANAL	KRW -103.07	0.00	512.84
475	"CONSTRUCTION AND MAINTENANCE OF BIJAPUR TO NANDARLA TO PARAJAGUDA ROAD UNDER MMSY FOR THE YEAR-2016-17 IN THE DISTRICT OF KORAPUT.	KRW -103.08	94.75	94.75
476	PMGSY OR/02/ADB-03A1 KM TO SAHI TO DP PUR	JGP -104:04	0.00	284.78
477	K M SAHI TO D P PUR OR-02 ADB.03A/1	JGP -104.04M	0.00	14.57
478	PMGSY PKG. NO.OR-02-45B NAMPO TO KHALINA	JGP -104:05	0.00	165.81



479	MAINTENANCE OF PASCHIMABAD TO JHARPIPAL OR-02-45(B)/V	JGP -104:05M	0.00	6.16
480	PMGSY PKG NO. OR-02-45B NAMPO TO KHALINA	JGP -104:06	0.00	6.11
481	PMGSY OR 02-ADB-/03B/1 NAMPO TO ALLAPUR	JGP -104:07	0.00	138.34
482	MAINT OF NAMPO TO ALLIPUR OR-02-ABD-03/81	JGP- 104.07M	2.96	7.48
483	MAINT OF BHOGARAI TO BARTANA OR 02-ADB-O/A1	JGP -104.08M	0.00	6.46
484	PMGSY-TENGRAMARI TO JAYARAMPUR, BHOGARAI TO BARTAN	JGP -104:08	0.00	192.81
485	PMGSY OR 02-ADB-02-A	JGP- 104:09	0.00	211.94
486	MAINT OF PITHAPUR TO KHALOABADIA OR-02-ABD-02	JGP -104.09M	0.00	4.17
487	PMGSY OR 02-78-V	JGP- 104:10	0.00	444.50
488	PMGSY OR 02-64/A/VI	JGP- 104:11	0.00	246.10
489	MAINTENANCE OF PASCHIMABAD TO R.R PUR	JGP-104:11M	2.26	10.97
490	PMGSY OR 02-64/B/VI	JGP -104:12	0.00	410.71
491	MAINTNANCE WORK OF PMGSY OR 02-64/B/VI	JGP -104:12M	1.94	6.52
492	B/P WORK AT TALASARI	JGP- 104:13	0.00	706.42
493	FDR TO CHANDRABALI TO KIRTANIA SALINE EMBAN	JGP -104.14	0.00	98.67
494	FDR TO SUBARNEREKHA NEAR RAUTRAPUR	JGP -104.15	0.00	57.48
495	FDR TO RESTO OF ULLUDA KALABADIA TRE 580MTR	JGP -104.16	0.00	63.25
496	FDR TO BP OF RIVER SUBARNAREKHA NR RASULPUR	JGP -104.17	0.00	59.14
497	FDR TO BANK PROTECT WORK ON LEFT BANK	JGP -104.18	0.00	77.69
498	CONST OF AQUEDECT AT RD 1025M	JGP -104.19	0.00	140.93
499	BP WARK TALSARI JETTY TO UDAYAPUR	JGP -104.20	22.95	1325.02
500	R&R NEAR RAUTARAPUR SPUR 1 2 3	JGP -104.21	18.81	445.23
501	R&R NEAR 7 NOS OF SPU	JGP-104.22	0.00	1728.66
502	R&R NEAR RAURARAPUR 7 NOS OF SPUR	JGP-104.23	0.00	1291.10
503	RESTO. & PROT. WORK NEAR MANU NAGAR	JGP- 104.24	0.00	1235.73
504	IMP. TO SERVICE ROAD ON LEFT BANK OF BERHAMPUR DIST. OF SUNEI IRR. PROJECT.	JGP -04.25	0.00	70.88
505	CONST. OF DRAINAGE SLUICE CUM VRB ACROSS GAMBHIRA NALLAH NEAR TALASARY PANTHIVAS	JGP -104.26	0.00	260.33
506	SPILLWAY OF SUNEI DAM	JGP -104.27	0.00	83.51
507	SANSKAR YOJANA	JGP -104.28	29.25	49.19
508	PROVIDING DETAILED DESIGN OF DRAWINGS OF DRAINAGE SLUICE AT RD 7650M OF HANSKURA NALLA.	JGP- 104.29	0.00	0.55



509	DESIGN & DRAWINGS OF 03 NOS. OF DRAINAGE STRUCTURES IN BALASORE DIST.	JGP -104.30	0.00	1.76
510	PROTECTION TO DOWNSTREAM APRRONS OF SPILLWAY OF SUNEI DAM.(PHASE-II).	JGP- 104.31	100.21	100.21
511	MAHENDRA TANAYA BARRAGE	MBG- 106-04	24.22	2128.46
512	MOD. OF MAHENDRATANAYA D/W MIP (CANAL LINING) IN GOSANI BLOCK OF GAJAPATI DISTRICT.	MBG -106:05	0.00	209.57
513	SURVEYS&INV FOR CONST OF BARR RIVER JALENGA	MBG-106.06	0.00	55.94
514	PREPARATION OF DETAILED PROJECT REPORT FOR MAHENDRATANAYA BARRAGE PROJECT THROUGH PRESSURIZED PIPE IRRIGATION OF THE COMMAND AREA,IN THE GAJAPATI DISTRICT OF ODISHA.	MBG-106.07	11.00	11.00
515	TOGRAPHICAL SUR NERADI BARRAGE	MBG-106.08	11.33	16.57
516	SURVEY, INVESTIGATION WORK OF PROPOSED KUSUMI BARRAGE AT SUNALATI OVER RIVER KUSUMI IN NAYAGARH DISTRICT.	MBG-106.09	21.15	21.15
517	PMGSY PKG.OR-23-44/VIII	KND -108:04	0.00	407.14
518	MAINTANINANCE WORK OF PMGSY PKG.OR-23-44/VIII	KND - 108:04M	19.64	40.05
519	LFB OF BADANADI NEAR KURULAI	KND -108:05	0.00	30.59
520	LFB OF RIVER BADANADI NEAR RETANGA	KND -108.06	0.00	135.97
521	LFB OF RIVER BADANADI NEAR ALIPUR	KND -108.07	0.00	101.19
522	LFB OF RIVER BADANADI NEAR NUAPALLI	KND 108.08	0.00	28.94
523	LRFB OF RIVER BOGI NEAR TANDIPUR	KND 108.09	0.00	55.53
524	LFB OF GHODAHADA NEAR JALAMERIPAL	KND 108.10	0.00	296.44
525	CONST. OF PMGSY WORK TO KODIAKAHANIA	KND -108.11	47.76	408.45
526	CONST. & MAINT. FOR FIVE YEARS RURAL ROADS UNDER PMGSY PKG-OR-07-ADB-39/T-111	KND- 108.12	18.00	134.27
527	CONSTRUCTION OF CONTROL STRUCTURE AT GOBKUND CUT NEAR RD 37.50 KM NEAR CHANDANPUR	GBP- 109:04	0.00	1839.74
528	TEMPORARY CLOSING OF BREACH ON DAYA LEFT EMBANKMENT FROM RD 24.50KM NEAR VILLAGE BASANTPUR	GBP- 109:05	0.00	36.42
529	TEMPORARY CLOSING OF BREACH ON BHIARGAVI RIGHT EMBANKMENT FROM RD 26.50KM NEAR KHAIRAKUND	GBP -109:06	0.00	20.02
530	PERMANENT BREACH CLOSING ON DAYA LEFT NEAR VILLAGE BASANTPUR	GBP- 109:07	0.00	73.02
531	PERMANENT BREACH CLOSING ON BHARGAVI NEAR VILLAGE KHAIRAKUND	GBP -109:08	0.00	67.20
532	CHANALISATION&IMP TO THE COMAND AREA OF GOB	GBP -109.09	0.00	402.78
533	COD OF HL BRIDGE OVER BHARGHAVI AT RD 58.80KM	GBP- 109.10	46.94	697.41



534	R&S GABKUND CUT L&R 0-11.66KM F2/14	GBP -109.11	47.53	667.86
535	R&S GABKUND RD 24.00KM TO 44 80KM	GBP -109.12	1.04	440.97
536	BP ON BHARGHAVI 24-44 BOOKM4F2/14	GBP -109.13	0.00	508.94
537	CONST. OF POND EMB. 1050F2	GBP- 109.14	305.73	3397.14
538	R&S OF GOBKUND RIGHT FROM BHARGAVI LEFT	GBP -109.15	26.48	651.38
539	DRAINAGE SYSTEM PERIPHERY OF SRI JAGANNATH TEMPLE	GBP- 109.16	2.47	151.82
540	CONST. OF STORM WATER PRIMARY ZONE-I	GBP -109.17	23.88	252.90
541	CONST. OF STORM WATER PRIMARY ZONE-V	GBP -109.18	111.97	544.27
542	OUT FALL DRAIN TOWARDS SAMANAGARA VILLAGE IN ZONE-I	GBP- 109.19	5.19	116.18
543	WITHDRAWAL PORTION FOR NABAKALEBAR URGENCY PART-II	GBP- 109.20	8.37	241.24
544	CONST. OF INTAKE WELL, PURI	GBP -109.21	73.54	637.14
545	IMPROVEMENT TO SUNAMUHI	GBP -109.22	118.91	427.86
546	CONST.OF STORM WATER DRAINAGE SYSTEM FROM HOSPITAL SQUARE TO MUSA RIVER (PART-A).	GBP -109.23	19.68	591.04
547	CONST.OF STORM WATER DRAINAGE SYSTEM FROM HOSPITAL SQUARE TO MUSA RIVER (PART-B).	GBP-109.24	10.97	161.52
548	CONST.OF BALANCE WORK OF STORM WATER DRAINAGE SYSTEM IN PURI TOWN (ZONE - I,II,III,IV)(PART-A).	GBP -109.25	120.24	393.95
549	CONST.OF BALANCE WORK OF STORM WATER DRAINAGE SYSTEM IN PURI TOWN (ZONE - I,II,III,IV)(PART-B).	GBP -109.26	65.30	271.07.
550	CONST.OF BALANCE WORK OF STORM WATER DRAINAGE SYSTEM IN PURI TOWN (ZONE - V)(PART-A).	GBP -109.27	4.45	419.66
551	CONST.OF BALANCE WORK OF STORM WATER DRAINAGE SYSTEM IN PURI TOWN (ZONE - V)(PART-B).	GBP -109.28	68.80	231.98
552	EXCAV. OF MOUTH OF MANGALA RIVER NEAR CONFLUENCE POINT	GBP -109.29	0.00	110.27
553	DEFUNCT NO.IV GROUP OF PROJECTS	DEF -111:04	0.00	129.59
554	DEFUNCT SUB 23-51, GSY 70-06, 70-07 & 70-08	DEF -112:04	0.00	144.27.
555	DEFUNCT MECHANICAL NO.II GROUP OF PROJECTS	DEF -113:04	0.00	2.13
556	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	0.00	1385.38
557	IMPROVEMENT TO KUNDHEI DISTRIBUTORY FROM RD 00 TO 785KM ALONGWITH SERVICE ROAD.	BKN -114:05	0.00	666.44



558	IMPROVEMENT TO KAKATPUR BRANCH CANAL NEAR BAURIAKANA	BKN -114:06	0.00	381.44
559	TEMPORARY BREACH CLOSING TO KV LEFT EMBANKMENT FROM RD 47.250 KM TO 47.355 KM NEAR VILLAGE KESHAPUR	BKN -114:07	0.00	46.87
560	PERMANENT RESTORATION BREACH OF GOP BRANCH CANAL	BKN -114:08	0.00	263.48
561	PERMANENT BREACH CLOSING TO KV LEFT EMBANKMENT FROM RD 47.235KM TO 47.370KM NEAR VILLAGE KESHAPUR	BKN 114:09	0.00	60.94
562	IMPROVEMENT TO ASTARANG MINOR FROM RD8.800KM TO 12.385KM	BKN- 114.10	0.00	705.75
563	EXTENSION OF DRAINAGE SLUICE OF KUSABHADRA RIGHT EMB AT DHANUA	BKN-114.11	0.00	420.55
564	CONSTRUCTION OF STORM WATER DRAINAGE SYSTEM OF PURI TOWN ZONE IV	SWP -115:04	0.00	1621.65
565	CONSTRUCTION OF STORM WATER DRAINAGE FRPM KONARK TEMPLE TO PATHARBUHA NALLA ZONE	SWP -115:05	0.00	124.61
566	CONSTRUCTION OF STORM WATER DRAINAGE FROM OUTSIDE OF KONARK SUN TEMPLE IN KONARK NAC AREA.	SWP -115:06	0.00	624.32
567	NRENDRA TANK BBSR	SWP -115.07	0.00	164.66
568	CONSTRUCTION OF HL BRIDGE OF TELGURI	JMI- 116.04	0.00	1218.25
569	PERIODICAL RENEWAL IN HN-5	JMI- 116.05	0.00	676.21
570	PODAMARI TO BUGUDA ROAD	JMI -116.06	0.00	801.17
571	"SH-17 TO PODAMARI TO BUGUDA ROAD,DISTRICT -PIU-GANJAM."(PKG.NO.OR-11-ADB-72-T-III)(MAINTNANCE WORK).	JMI -116.06M	5.29	5.29
572	PKG OR-11-ADB-74-T-111	JMI -116.07	207.79	418.35
573	FLOOD PROTECTION TO BKBD OF BRAHMANI SYSTEM FROM HALADHARPUR MAHAKALAPADA SLUICE OF BIRUPA LEFT PACKAGE VI.	JFP -117:04	0.00	1468.72
574	FLOOD PROT TO BR-KELUA-BIRU DOBA FROM TELUA BRIDGE HALADHARPUR	JFP- 117.05	0.00	441.26
575	FLOOD PROTECTION TO BRAHMANI-KELUA-BIRUPA DOAB FROM SRIMPUR	JFP -117.06	0.00	1558.20
576	FLOOD PROTECTION TO BKBD OF BRAHMANI SYSTEM FROM SAIRAMPUR SLUICE TO MAHAKALAPADA SLUICE PACKAGE-VI	JFP -117:05	0.00	482.70
577	RESTORATION OF BANAMALIPUR GHERRY RD 0TO3420M	JFP- 117.07	0.00	280.29
578	BRAHMANI LEFT SAMANTARAPUR TO KAIPADA	JFP- 117.08	0.00	1170.92
579	SCOURED BANK AT NATARA	JFP -117.09	0.00	114.00
580	IMP TO GENGUTI RD 12-27.90KM	JFP -117.10	500.69	1840.98
581	IMP TO CHITROPTALA FROM MANDIA	JFP -117.11	93.02	617.24



582	IMP TO NUNA KARANDIA RD 0.37.500KM	JFP- 117.12	302.30	1659.06
583	IMP TO CHITROPALA RD 0-48.80KM	JFP- 117.13	4.90	1302.92
584	BIRUPA RIGHT EMB RD 37.100.57.650	JFP -117.14	0.21	1706.17
585	UTTIKAN EMB RD0-2.00KM	JFP -117.15	0.00	1759.01
586	CHAKRAGARH TO MANCHESWAR	JFP -117:17	113.15	1236.61
587	GENGUTI RIGHT EMB. JAJPUR TO BENAPUR	JFP -117:18	48.87	524.45
588	RESTO. TO RIGHT BANK OF HLC RANGE-II ON KHARASUAN LEFT.	JFP -117:19	0.00	785.22
589	DISMANTLING & REMOVAL OF OLD ANICUT OF MAHANADI & BIRUPA BARRAGE	JFP -117:20	59.73	2799.34
590	RENO. OF KENDRAPARA CANAL (LOKANATHPUR LOCK).	JFP- 117:21	634.56	1149.15
591	DEO EARTH DAM	DED -118:04	709.55	3400.95
592	CONST. OF SPILLWAY INCLUDING EARTH DAM OF DEO IRRIG. PROJECT FROM RD 00 M TO 183.5 M.	DES -119.04	2019.04	2718.32
593	CANALISATION & IMP OF COMMAND AREA OF GOBARDHANPUR PKG-8	GBP -120.04	0.00	301.87
594	CANALISATION & IMP OF COMMAND AREA OF GOBARDHANPUR PKG-10	GBP-120.05	0.00	519.35
595	CONST. OF NADIAKHIA SALIEN EMB.	GBP-120.06	1.63	625.87
596	NADIAKHIA SALIEN EMB. FROM 1.00KM TO 7.242KM.	GBP-120.07	0.00	743.99
597	RESECTIONING OF PURI MAIN CANAL	GBP- 120.08	0.00	128.47
598	RESTO. OF KATHAJODIRIGHT EMB.	GBP- 120.09	0.00	56.13
599	RESTO. TO JHINKARDIHA -MARICHA GHERRY	GBP- 120.10	0.00	513.48
600	FDR TO BC OF DAYA RIGHT EMB.	GBP-120.11	0.00	21.10
601	RESTO. TO DAYA RIGHT EMB. AT JORAKANI	GBP- 120.12	0.00	59.15
602	INTERIOR ARRANGEMENT AT RAJIV BHAWAN	GBP- 120.13	12.14	111.12
603	RESTO. OF SOUTH BLOCK OF RAJIV BHAWAN	GBP -120.14	0.00	47.99
604	RENO. OLD ADMN. BLOCK OF RAJIV BHAWAN	GBP- 120.15	0.00	127.10
605	CONST. OF ANNEX BUILDING	GBP -120.16	0.00	169.80
606	RECONST. & REHABILITATION OF BUDHA NALLA SLUICE	GBP- 120.17	0.00	148.68
607	TEM. PROT. TO SCOURED BANK OF KATHAJODI RIGHT EMB. NEAR VILLAGE BRAHMANIGAON	GBP- 120.18	0.00	28.07
608	RESTO. TO KATHAJODI RIGHT EMB, NEAR VILLAGE BRAHMANI GAON	GBP- 120.19	0.00	1252.76
609	CONSTRUCTION BOX CELL STROM WATER DRAIN FROM RD 2248M TO RD 3014M.	GBP -120.20	3.42	281.84
610	“SURVEY, INVESTIGATION, DESIGN, CONSTRUCTION, TESTING & COMMISSIONING OF INTAKE WELL CAPABLE OF DELIVERING OF 11.5 MLD OF RAW WATER FROM SALIA RESERVOIR NEAR BANAPUR AND 3ML CAPACITY MBR.”	GBP -120.21	189.80	189.80



611	HARIHARAJORE IRR PROJECT	SGP- 121.04	102.57	3096.41
612	MOHANADI FLOOD PROTECTION NR BINIKA	SGP -121.05	0.00	382.52
613	FDR TO FLOOD PROTE RD 0-2400KM	SGP- 121.06	0.00	665.84
614	RESTO. & FLOOD PROT. TO THE RIGHT BANK OF RIVER SALKI NEAR VILLAGE GIRISINGHA.	SGP- 121.07	301.66	374.78
615	RESTO. PROT. TO RIGHT BANK OF RIVER MAHANADI NEAR VILLAGE BAUNSUNI OF BOUDH.	SGP -121.08	77.57	232.36
616	RESTO & FLOOD PROT. TO RIGHT BANK OF RIVER MAHANADI NEAR VILLAGE TENTULIPALLI.	SGP- 121.09	99.65	276.76
617	RESTO. & PROT. TO RIGHT BANK OF RIVER MAHANADI NEAR SUBARNAPUR KAUDEATOLA.	SGP -121.10	119.96	365.79
618	RESTORATION & PROTECTION TO THE RIGHT BANK OF RIVER MAHANADI NEAR VILLAGE KELLAKATA & RIGHT BANK OF KHAJURIPADA NALLA NEAR VILLAGE B.N PUR .	SGP- 121.11	165.59	185.86
619	RESTORATION & PROTECTION TO THE RIGHT BANK OF RIVER MAHANADI NEAR VILLAGE PALASPAT & HARABHANGA .	SGP -121.12	126.99	147.06
620	FDR WORK AT THE LEFT BANK OF RIVER MAHANADI MANJAKUD (ISLAND) OF BOUDH.	SGP-121.13	61.07	146.24
621	RESTO. & PROT. TO RIGHT BANK OF RIVER MAHANADI NEAR VILLAGE KODASINGHAR.	SGP- 121.14	38.29	120.78
622	RESTORATION & PROTECTION TO THE RIGHT BANK OF RIVER TEL AT MALIKUD ,GHANTAPADA & KANTAMAL.	SGP -121.15	183.80	192.24
623	IMP. & RESTO. OF DISTRI. OF HARIHARJORE IRR. PROJECT.	SGP -121.16	265.31	3043.58
624	IMP. AT CANAL SERVICE ROAD OF CHAMPANAL DISTRI. AT BIRAMAHARAJPUR.	SGP -121.17	202.90	639.55
625	R&S OF DAMAGED STRUCTURE IN THE MAIN CANAL OF HARIHARJORE IRR. PROJECT	SGP- 121.18	33.14	159.01
626	R.C.C PORTAL STRUCTURE WITH SLAB FOR THE BALANCE WORK AT SONEPUR TOWN.	SGP -121.19	0.00	6.95
627	LAND SCAPE DEVELOPMENT OF JABAHAR MINOR PREMISES OF H.DAM	SGP -121,20 (SMP-22)	104.63	192.22
628	DETAIL AYACUT PLANNING SURVEY OF ONG IRRIGATION EXTENSION PROJECT (BOTH PHASE- I & II).	SGP -121.21	51.79	51.79
629	MEGA LIFT PROJECT IN TEL SUB BASIN	CDC -122:04	30.56	531.57
630	CIVIL DESIGN CONSUL MISC. PROJECT	CDC- 122:05	92.54	646.78
631	CONSULTANCY SERVICE FOR TECH. SUPPORT FOR DOCUMENTATION & PROCESSING OF FOREST DIVERSION PROPOSAL FOR ANGUL BLOCK.	CDC- 122:06	0.00	42.92
632	CONSULTANCY SERVICE FOR TECH. SUPPORT FOR DOCUMENTATION & PROCESSING OF FOREST DIVERSION PROPOSAL FOR TURIGUNTORN IRR. PROJECT	CDC- 122:07	1.68	79.34



633	SONE IRR. PROJECT IN KAPTIPADA	CDC -122:08	9.27	158.16
634	COMMAND AREA SURVEY ALIGNMENT SURVEY OF FIXINF BOUNDARY PILLARS ETC. OF BHIMKUND BARRAGE PROJECT AT RAJNAGAR	CDC -122:09	0.00	124.26
635	DGPS SURVEY OF BRUTANG IRR.	CDC -122:10	0.00	93.93
636	SAMAKOI IRR. PROJECT	CDC- 122:11	0.00	64.08
637	BURTANG IRR.PROJECT.	CDC-122:12	4.57	89.56
638	"APPOINTMENT OF PROJECT MANAGEMENT CONSULTANCY FOR IMPLEMENTATION OF MEGA LIFT PROJECTS IN CLUSTER - VII."	CDC -122:14	105.81	105.81
639	TEMP. BC ON BODAK TINTER	JPR- 123:04	0.00	87.99
640	PERMANENT BC ON BAITARANI NEAR DANDAMAHARA	JPR- 123:05	0.00	69.48
641	TEMP. BC WORK AT PATPUR	JPR -123:06	0.00	481.33
642	PERMANENT BC WORK AT PATPUR	JPR -123:07	0.00	573.43
643	TEMP. BC WORK NEAR PANJARA SAHI	JPR- 123:08	0.00	96.73
644	PERMANENT BC WORK NEAR PANJARA SAHI	JPR -123:09	0.00	288.13
645	TEMP. BC TO CE NO.2A ON BAITARANI RIGHT NEAR GANESWARPUR	JPR -123:10	0.00	168.02
646	TEMP. BC TO KANI LEFT NEAR PANCHAPADA NUASAHAN UNDER JAJPUR IRR. DIVISION	JPR- 123:11	0.00	52.27
647	PERMANENT BC ON BAITARANI RIGHT NEAR GANESWARPUR	JPR -123:12	0.00	31.38
648	PERMANENT BC TO KANI LEFT NEAR PANCHAPADA NUASASA	JPR- 123:13	2.29	25.18
649	PANASA GHERRY	JPR- 123:14	399.98	1471.19
650	ADANGA TO BUDHAGHAT	JPR -123:15	163.91	564.33
651	CENO2A RD27KM TO 32KM	JPR- 123:16	620.79	1630.78
652	DEVELOPMENT OF VARHAPITH	JPR-123:17	182.29	345.94
653	RAISING, STRENGTHENING & PROTECTION TO CE NO-2A ON BAITARANI RIGHT FROM RD 0.00KM TO RD 10.00KM.	JPR -123:18	561.98	1162.32
654	RENOVATION OF DISTRIBUTARY NO-2 OF JAJAPUR MAIN CANAL AND ITS SYSTEM UNDER CLSRP.	JPR- 123:19	698.68	794.92
655	REST. TO O.A.E NO -4B FROM RD-0.00KM TO 7.20KM (MALANDAPUR TO ADANGA).	JPR -123:20	499.53	886.66
656	REST. TO C.E NO-5A ON BUDHA KHARASUAN LEFT FROM MANGALPUR TO BUDHAGHAT.	JPR -123:21	505.21	744.37
657	"IMMEDIATE RESTORATION TO BREACH CLOSING AT BANKSAHI ON BRAHMANI LEFT EMBANKMENT UNDER JARAKA IRRIGATION DIVISION." AGT. VALUE ₹ 2,09,91,100.00 EXCLUDING 10% OHC	JPR -123:22	199.92	199.92
658	RENOVATION OF I MAIN DISTRIBUTARY OF JAJPUR MAIN CANAL FROM RD 0.00KM TO	JPR -123:23	46.51	46.51



	6.600KM UNDER CLSRP.” AGT. VALUE ₹.35,68,55,357.00 INCLUDING GST & OHC			
659	R&S TO GARADPUR TO ISWARPUR SALINE EMB.	AUL -124:04	109.05	1174.59
660	RENO OF KANAS BRANCH CANAL & ITS SYSTEM UNDER CLSRP	KCP -125:04	776.40	1403.89
661	RENO OF KANAS BRANCH CANAL& ITS SYSTEM UNDER 10.400KM	KCP -125:05	889.79	1016.59
662	RENO OF KANAS BRANCH CANAL FROM RD 15.295 TO 20.720KM	KCP -125:06	369.57	1154.63
663	RENO OF KANAS BRANCH CANAL FROM RD 20.720 TO 27.360 KM	KCP -125:07	647.26	1376.89
664	RENO OF KANAS BRANCH CANAL FROM RD 27.360 TO 33.725KM	KCP -125:08	601.50	1275.15
665	RENO OF KANAS BRANCH CANAL FROM RD 33.725 TO 40.435 KM	KCP -125:09	606.47	1046.29
666	GOMPAKONDA MAIN CANAL	PCG -126:04	2881.45	4834.59
667	TAMASA MAIN CANAL	PCG -126:05	1780.81	2780.81
668	CONST. OF SPILLWAY OF HALDIA DAM IN SIP	HSP- 127:04	3057.11	4897.22
669	SEED STORAGE GODOWN-RANGEILUNDA-1	SSG-129:04	15.59	15.59
670	SEED STORAGE GODOWN-BANAPUR-1	SSG-129:006	30.60	30.60
671	SEED STORAGE GODOWN-SERAGADAFIRM-1	SSG-129:009	31.82	31.82
672	SEED STORAGE GODOWN-SERAGADAFIRM-2	SSG-129:010	38.28	38.28
673	SEED STORAGE GODOWN-SATASANKHA-1	SSG-129:012	38.07	38.07
674	CONST. OF H.L BRIDGE AT CHHELIGADA	CIP 130:04	809.35	967.67
675	CONSULTANCY WORK AT HEAD OFFICE		9.16	17.47
676	OTHER OPREATING INCOME		694.19	1055.53
677	TOTAL:-		76334.92	441793.48
678	SBD (SUNDRIES)		0.00	13.98
679	INCOME FROM MISC. CONTRACTS		0.00	2136.32
680	OTHER INCOME		3874.49	11111.89
681	GRAND TOTAL:-		80209.41	455055.67

ANNEXURE-II

ODISHA CONSTRUCTION CORPORATION LTD., BHUBANESWAR

LIST OF WORKS AWARDED DURING THE FINANCIAL YEAR 2017-18

(₹ in lakhs)

Sl. No.	Name of the work.	Agmt. No.	Agmt. Cost	Remark
1	2	3	4	5
Civil Works (Negotiation)		NIL		
Civil Works (Tender)				
1	Const. & maintenance of Bijapur to Nandarilla road to Parajaguda road under MMSY for the year 2016-17 in the district of Koraput. (JMI-116:-)	T 21P ₁ MMSY 2017-18	505.05	
2	Excavation of Narasinghpur Branch Canal from RD 6.00km to 9.00km including construction of structure, lining & service road package 6(D) of RBC phase-II of RIP (DKL-30:47)	T 3P1 2017-18	1214.79	
3	Construction of Internal Roads in Info Valley , Bhubaneswar.	T 2017-18	1290.36	
4	Appointment of project management consultant (PMC) for implementation of Mega Lift Projects in cluster-VII	T 13 2017-18	767.59	
5	Improvement 7 widening of road from Koiposi chowk to COBP & road from weigh bridge to ore stack yard of Sukurangi Chromite Mines in the district of Jajpur.	T 34 / OMC/ CIVIL 2017-18	1087.18	
	Total		4864.97	
Civil Works (As per Works Department, Odisha Resolution No. 0756650002 2012/9133)				
1	Construction of protection wall against sliding in deep cutting zone from RD 88.70 Km to 91.50 Km of RBC of RIP.	D 02 2017-18	4518.44	
2	Conducting Environmental and Social Impact Assessment for construction of left canal RD 100.49 Km to RD 103.46 Km with change of design from tunnel structure to 'cut & cover' approach.	D 01 2017-18	10.77	Work Completed
3	Construction of high level bridge on river Ret at RD 4400 M of periphery riad from Gundri to Odastala near village Odastala of Ret Irrigation Project.	D 04 2017-18	281.72	



4	Balance work of Earth Dam including Approach Roads with all structures to right and left flank Earthen Dam of Ret Irrigation Project.	D 03 2017-18	1156.60	
5	Construction of Odisha State Seeds Corporation Ltd. Godown No. 1 with RCC roof at Babanpur, Dist- Ganjam. (SSG:129:06)	D 2017-18	88.89	
6	Construction of Odisha State Seeds Corporation Ltd. Godown No. 1 with RCC roof at Rangeilunda, Dist- Ganjam. (SSG:129:04)	D 2017-18	97.92	
7	Construction of Seed Godown with RCC column and slab roof No. 1 for Seed Corporation Ltd at Satasankha, Dist- Puri. (SSG:129:04)	D 360 2017-18	100.06	
8	Construction of Odisha State Seeds Corporation Ltd. Godown No - I with RCC roof at Seragada, Dist- Balasore.	D 01 2017-18	107.20	
9	Construction of Odisha State Seeds Corporation Ltd. Godown No - II with RCC roof at Seragada, Dist- Balasore.	D 02 2017-18	107.20	
10	Survey, Investigation, Design, Construction, Testing and Commissioning of Intake well capable of delivering of 11.50 MLD of raw water from Salia reservoir near Banapur and 3 ML capacity of MBR.	D 18 2017-18	473.65	
11	Construction of Farmers' hostel, IMAGE, Bhubaneswar.	D 52 2017-18	689.00	
12	Preparation of DPR for under ground pipe line (UGPL) of minor & sub minors of Barapada Branch Canal & Korei Branch Canal System of RIP, LBC-II, Phase-II. (DKL-30:48)	D 01 2017-18	170.33	
13	Renovation and remodelling of North Block 1st floor (east and west side) for OSDMA office in Rajib Bhavan, Bhubaneswar.	D 2017-18	204.98	
14	Immediate restoration to breach closing at Bankasahi on Brahmani left embankment. (Under Jaraka Irrigation Division)	D 01 2017-18	230.90	
15	Renovation of I-Main Distributary of Jajpur Main Canal from RD 00KM to 6.60 Km under CLSRP	D 01 2017-18	3568.55	
16	Preparation of design, drawing & estimate of proposed land scape development work of Jawahar Minar premises of Hirakud Dam Project, Burla.	D 01 2016-17	4.38	
	Total		11810.59	

**Mechanical Works (Negotiation)**

1	Design, supply, fabrication, transportation, erection, commissioning & testing of cross regulator and escape gates of RD 5250 M cross regulator gates of RD 1620 M trash rack and walkway for HR gates of Telengiri main canal project	N 01 2017-18	224.67	
2	Design, supply, fabrication, transportation, erection, commissioning & testing of gates along with their screw hoist arrangements and second stage concreting for Deo HR gate.	N 22F2 2017-18	126.72	
3	Design, supply, fabrication, transportation, erection, commissioning & testing of construction Sluice gates along with 2nd stage concreting of Kanupur Irrigation Project.	N 01F ₂ 2017-18	54.43	
4	Design, supply, fabrication, transportation, erection, commissioning and testing of service & emergency gates with hoisting arrangements and 2nd stage concreting for head regulator of Kanupur Irrigation Project.	N 04F ₂ 2017-18	530.87	
5	Supplying, fitting, fixing commissioning and testing of 260mm NB butterfly valve generally as per BSEN 593 motorised double flanged single eccentric short body in the control valve of Head Regulator of Telengiri Main Canal.	N 02F ₂ 2017-18	148.50	
	Total		1085.19	
	Total works awarded for both Civil & Mechanical		17760.75	

**ANNEXURE-III**

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

As on the financial year ended on 31st March, 2018.

(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 State Government Company
v.	Address of the Registered office and contact details	Unit-8, Gopabandhunagar, Bhubaneswar-751012 / 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									
(I) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (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) (1):-	-	1,75,000	1,75,000	100	0	1,75,000	1,75,000	100	Nil
A(2) Foreign									
a) NRIs – Individuals									
b) Other – Individuals									
c) Bodies Corp.	Nil								
d) Banks / FI									
e) Any Other....									
Sub -total (A) (2):									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1,75,000	1,75,000	100	0	1,75,000	1,75,000	100	Nil
B. Public Shareholding 1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	Nil								
g) FIIs									
h) Foreign Venture Capital Funds									
(i) Others (specify)									
Sub-total (B)(1):-									
2. Non- Institutions Bodies Corp.									



i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of ₹ 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 Kabi Prasad Mishra, 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	0
	Date of meeting	decrease By	0	0	0	0
	At the End of the year		5	0	5	0

4. Sri Kulamani Biswal, 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	0
	Date of meeting	decrease By	0	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 Akshaya Kumar Sethi, 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
(i)	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Sri Hemanta Kumar Behera	₹ 11,78,100.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Sri Kabi Prasad Mishra	₹ 2,78,360.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
(ii)	Stock Option		Nil
(iii)	Sweat Equity		Nil
(iv)	Commission - as % of profit - Others, specify...		Nil
(v)	Others, please specify		Nil
	Total (A)		₹ 14,56,460.00

**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	Sri Sarat Chandra Mohanty	Dr. Pratap Chandra Panda	-
(i)	Fee for attending board / committee meetings (₹)	42,000.00	39,000.00	15,000.00	19,800.00	1,15,800.00
(ii)	Commission	-	-	-	-	-
(iii)	Others, please specify	-	-	-	-	-
	Total (1) (₹)	42,000.00	39,000.00	15,000.00	19,800.00	1,15,800.00
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)					
	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	₹7,44,600.00	₹8,41,224.00	₹15,85,824.00
	(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	-	-	-
	Total	₹7,44,600.00	₹8,41,224.00	₹15,85,824.00



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)
A. COMPANY					
Penalty			Nil		
Punishment					
Compounding					
B. DIRECTOR					
Penalty			Nil		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil		
Punishment					
Compounding					



ODISHA CONSTRUCTION CORPORATION LIMITED

(A Government of Orissa Undertaking)

Regd. Office : Unit-VIII, Gopabandhu Nagar, Bhubaneswar, Odisha 751 012

Compliance to the comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Standalone Financial statements of Odisha Construction Corporation Ltd. for the year ended 31st March-2018.

Sl. No.

Comments

Replies of the Management

A. **Comments on Profitability Statement of Profit & Loss Tax Expenses (Note-33)
Current Tax: ₹36.96 Crore**

The above includes ₹1.71 crore being penal interest deposited Under Section 234 A, 234 B and 234 C of Income Tax Act 1961, for default in payment of advance Tax for the year 2016-17 and 2017-18. This should be recognized as an expense in Profit and Loss Account and as other Current liabilities in balance sheet. This has resulted in understatement of other expenses by ₹1.71 crore and overstatement of profit before tax by same amount. This has also resulted in understatement of other current liabilities and overstatement of profit after tax by same amount i.e ₹1.71 crore.

As observed by Audit the change in accounting procedure will be made during the F.Y. 2018-19.

Sd/-

Financial Adviser and Chief Accounts Officer

Sd/-

Managing Director



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

ES-I (T) / Accts / OCC / 17-18 / 44 / 18-19 / 01

Date: 02 April 2019

To

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

Sub: Comments of the Comptroller & 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 2017-18.

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 2017-18.

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/-
**(YASHODHARA RAY CHAUDHURI)
PRINCIPAL ACCOUNTANT GENERAL**



ODISHA CONSTRUCTION CORPORATION LTD BHUBANESWAR

Comments of the Comptroller & Auditor General of India Under Section 143 (6) (b) of the Companies Act, 2013 on the Standalone Financial Statement of Odisha Construction Corporation Limited for the year ended 31 March' 2018.

The preparation of financial statements of Odisha Construction Corporation Limited for the year ended 31 March' 2018 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 statements 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-31 December' 2018.

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 31 March 2018. 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 matters Under Section 143 (6) (b) of the Act, which have come to my attention and which in my view are necessary for enabling the better understanding of the financial statements and the related Audit Report.

(A) Comments on Profitability

Statement of Profit & Loss
Tax Expenses (Note-33)
Current Tax: ₹36.96 Crore

(1) The above includes ₹1.71 Crore being penal interest deposited Under Section 234 A, 234 B and 234 C of the Income Tax Act 1961, for default in payment of advance Tax for the year 2016-17 and 2017-18. This should be recognized as an expense in Profit and Loss Account and as other Current liabilities in balance sheet. This has resulted in understatement of other expenses by ₹1.71 Crore and overstatement of Profit before Tax by same amount. This has also resulted in understatement of other current liabilities and overstatement of Profit after Tax by same amount i.e. ₹1.71 Crore.

**For and on behalf of the
Comptroller and Auditor General of India**

Sd/-
(YASHODHARA RAY CHAUDHURI)
PRINCIPAL ACCOUNTANT GENERAL

Place: Bhubaneswar

Date: 02.04.2019



**ODISHA CONSTRUCTION CORPORATION LTD
BHUBANESWAR**

**COMPLIANCE TO STATUTORY AUDITOR REPORT
ON THE ACCOUNTS OF OCCL FOR THE F.Y 2017-18**

PA RA NO	<u>COMMENTS</u>	<u>COMPLIANCE</u>
	<p>We have audited the accompanying financial statements of Odisha Construction Corporation Limited, which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.</p>	
	<p>Management's Responsibility for the Financial Statements</p> <p>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 and presentation 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</p>	



	<p>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.</p>	
	<p>Auditors' Responsibility</p> <p>Our responsibility is to express an opinion on these financial statements based on our audit.</p> <p>We have taken into 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.</p> <p>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.</p> <p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to</p>	



	provide a basis for our qualified audit opinion on the financial statements.																													
	<p>Basis of Qualified Opinion</p> <p>As explained in Annexure- B of our Audit Report, there exists significant matters on the basis of which we are framing our qualified opinion.</p>	Refer to our detailed reply given at Annexure-B.																												
	<p>Basis of Disclaimer of Opinion</p> <p>As explained in Annexure- C of our Audit Report, there exists significant matters for which we are unable to obtain sufficient appropriate audit evidence.</p> <p><u>In the absence of information the effect of which cannot be quantified, we are unable to comment on the possible impact of the items stated in the point nos B(I) 6c(iii), 7(a), 9(a), 10(d), 11(e), B(II)1(a)(ii), 1(b), 3(b)(i) on the financial statements of the Company for the year ended on 31st March 2018.</u></p> <p><u>We further state that without considering the impact of items stated in preceding para, the effect of which could not be determined, had the observations made by us in point no B(I) to B(V) been considered the financial statements, Profit for the year Surplus under "Reserves and Surplus" and other Reported assets and liabilities shall undergo a change reported figure as well as changed figures after giving the impact of the qualification given in Annexure-B shall be as under:-</u></p>	Refer to our detailed reply given at Annexure -C.																												
	<table border="1" data-bbox="288 1599 842 1868"> <thead> <tr> <th colspan="4">I. BALANCE SHEET AS AT 31.03.2018</th> </tr> <tr> <th>Particulars</th> <th>No te No</th> <th>Reported Figure As at March 31, 2018 (Rs.)</th> <th>Changed Figures after Impact as per Basis of Qualified Opinion (Rs.)</th> </tr> <tr> <th>1</th> <th>2</th> <th>3</th> <th>4</th> </tr> </thead> <tbody> <tr> <td colspan="4">I. EQUITY AND LIABILITIES</td> </tr> <tr> <td>(1) Shareholders' funds</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) Share Capital</td> <td>1</td> <td>175,000,000.00</td> <td>175,000,000.00</td> </tr> <tr> <td>(b) Reserves and Surplus</td> <td>2</td> <td>1,002,024,811.04</td> <td>1,072,436,454.55</td> </tr> </tbody> </table>	I. BALANCE SHEET AS AT 31.03.2018				Particulars	No te No	Reported Figure As at March 31, 2018 (Rs.)	Changed Figures after Impact as per Basis of Qualified Opinion (Rs.)	1	2	3	4	I. EQUITY AND LIABILITIES				(1) Shareholders' funds				(a) Share Capital	1	175,000,000.00	175,000,000.00	(b) Reserves and Surplus	2	1,002,024,811.04	1,072,436,454.55	
I. BALANCE SHEET AS AT 31.03.2018																														
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	(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	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	6	0.00	0.00
	(c) Other Long Term Liabilities	7	7,217,496,127.71	6,812,658,717.51
	(d) Long Term Provisions	8	11,817,256.62	369,769,151.00
(4)	Current Liabilities			
	(a) Short-term Borrowings	9	0.00	0.00
	(b) Trade Payables	10	4,063,739,560.01	4,063,739,560.01
	(c) Other Current Liabilities	11	165,532,737.65	160,743,871.28
	(d) Short-term Provisions	12	1,157,180,170.19	660,777,408.18
	Total		13,792,790,663.22	13,315,145,162.53
II ASSETS				
(1)	Non-current Assets			
	(a) Fixed Assets	13		
	(i) Tangible assets		138,320,838.35	138,320,838.35
	(ii) Intangible assets		90,250.14	90,250.14
	(iii) Capital work-in-progress		824,640.00	824,640.00
	(iv) Intangible assets under development		0.00	0.00
	(b) Non-current Investments	14	0.00	0.00
	(c) Deferred Tax Assets (Net)	15	9,014,373.84	9,014,373.84
	(d) Long term loans and advances	16	855,442,158.10	1,324,814,650.58
	(e) Other non-current assets	17	2,434,778,765.42	1,376,847,465.05
(2)	Current Assets			
	(a) Current investments	18	0.00	0.00
	(b) Inventories	19	834,975,315.48	1,053,366,060.30
	(c) Trade receivables	20	1,216,022,823.00	1,219,039,238.60
	(d) Cash and cash equivalents	21	7,405,136,730.01	7,405,136,730.01
	(e) Short-term loans and advances	22	679,588,068.06	572,342,258.33
	(f) Other current assets	23	218,596,699.82	215,348,657.33
	Total		13,792,790,663.22	13,315,145,162.53



II. STATEMENT OF PROFIT AND LOSS

Particulars	N o. N o.	Reported Figure As at March 31, 2018 (Rs.)	Changed Figures after Impact as per Basis of Qualified Opinion (Rs.)
1	2	3	4
5			
i. Revenue from operations	24	7,633,491,658.07	7,924,983,169.67
ii. Other income	25	387,449,413.17	770,874,466.36
iii. Total Revenue (i+ii)		8,020,941,071.24	8,695,857,636.03
iv. Expenses:			
Cost of materials consumed	26	673,709,227.85	673,709,227.85
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	407,586,601.19	403,617,058.19
Finance cost	28	861,190.14	861,190.14
Depreciation and amortisation expense	29	16,389,241.04	16,389,241.04
Other expenses	30	5,872,248,491.01	6,346,156,895.29
Prior Period Expenses		7,382,260.24	29,123,761.24
Total expenses		6,978,177,011.47	7,468,856,373.75
v. Profit before exceptional and extraordinary items and tax (iii-iv)		1,042,764,059.77	1,226,001,262.28
vi. Exceptional items	31	872,535.22	872,535.22
vii. Profit before extraordinary items and tax (v+(+/-) vi)		1,041,891,524.55	1,225,128,727.06
viii. Extraordinary items	32	0.00	0.00
ix. Profit before tax (vii-viii)		1,041,891,524.55	1,225,128,727.06
x. Tax expenses:	33		
(1) Current tax		(369,625,758.00)	(442,897,978.00)
(2) Earlier year Tax			(290,628.00)
(3) Deferred tax		(657,183.00)	(657,183.00)
xi. Profit / (Loss) for the period (ix-x)		671,608,583.55	781,282,938.06
xii. Earning per equity share:			
(1) Basic		3.837.76	4,464.47
(2) Diluted		3.837.76	4,464.47

Note:- Tax Expenses Towards Current Year is calculated on changed figure of Profit at the applicable rate. Accordingly tax expenses and Other Current Liabilities are changed in the table given above.



	<p>Qualified Opinion</p> <p>In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis of Qualified Opinion, given in Annexure-B and our comments given in the Basis of Disclaimer of opinion given in Annexure-C 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;</p>	Refer to our detailed reply given at Annexure B & C.
(a)	in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;	
(b)	in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and	
(c)	in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.	
	<p>Emphasis of Matters</p> <p>We draw attention to the following Notes to the financial statements being matters pertaining to Odisha Construction Corporation Limited requiring emphasis by us. Our opinion is not qualified in respect of these matters.</p>	
(a)	Regarding Note No 42:- Non-confirmation and Non-reconciliation of Trade Receivables, Advances, Trade Payables and Other payables mostly related to Government Agencies.	The facts have been disclosed in Note No.42. The Management is planning to put up a practice to make balance reconciliation and obtain confirmation. However confirmation in respect of balances related to Government Agencies may not be possible in all case.
(b)	Regarding Note No 43:- Non-recovery and Non- settlement of some old dues (Net Rs 20.64 Crores) relating to Government Projects.	The Company is regularly pursuing for recovery and settlement of old dues and in process of conducting meetings, making correspondence with regard to recovery and settlement of old dues. A dedicated cell namely Claim Settlement Cell has been formed to recover old dues.



1.	<p>Report on other Legal and Regulatory Requirements</p> <p>As required by the Companies (Auditors' 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", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable to the Company.</p>	Refer to our detailed reply given at Annexure A.
2.	<p>As required by Section 143 (3) of the Act, we report that:</p>	
(a)	<p>Except for the matters described in the Basis of Qualified Opinion paragraph given in Annexure-B and Disclaimer of Opinion given in Annexure-C forming a part of the report, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;</p>	Refer to our detailed reply given at Annexure B & C
(b)	<p>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;</p>	
(c)	<p>The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account.</p>	
(d)	<p>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 except non-compliance of Accounting Standards given in Basis of Qualified Opinion in Annexure-B.</p>	Refer to our detailed reply given at Annexure B.
(e)	<p>In terms of Notification No.GSR 463(E) dated 5th June, 2015, provisions of section 164(2) of the Companies Act, 2013 are inapplicable to the Company being a government company.</p>	



(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 'D' ;	Refer to our detailed reply given at Annexure D.
(g)	The qualification relating to the maintenance of accounts and other matters connected there with are as stated in the basis for qualified opinion paragraph given in Annexure-B and basis of disclaimer of opinion Paragraph given in Annexure-C forming part of the report.	Refer to our detailed reply given at Annexure B & C
(h)	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:	
(i)	The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note No 52 & 53 of the financial statements).	
(ii)	The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.	
(iii)	The Company is not liable to transfer any amount to the Investor Education and Protection Fund.	
3.	As required by Section 143 (5) of the Act, we give in Annexure-E a statement on the matter as specified by the Comptroller and Auditor General of India for the Company.	Refer our reply given for comments given in Annexure-E.
	<u>Annexure- "A" to the Independent Auditors' Report</u>	
	Referred to in Independent Auditors' Report of Odisha Construction Corporation Limited on the financial statements for the year ended 31 st March 2018,	



	We report that:	
(i)	In some cases, the Company is not maintaining proper records showing quantitative details and situation of fixed assets.	The Fixed Asset register is centralized and maintained at Head Office level. The physical verification reports of Fixed assets duly certified by the Senior Managers (Project in-charge) are received along with the final Accounts of the respective projects. The reconciliation of Fixed Asset register with physical verification reports is in process to ascertain the quantitative details and locations. Same has been disclosed under Notes to accounts no.35.
(ii)	Fixed Assets of the Company have been physically verified by the management at regular intervals. Discrepancy between book balance and physical balance if any has not been properly dealt with in the books of account. (Refer: Note No: 35: forming part of the financial statements).	-do-
(iii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, Lease deeds in respect of Leasehold lands are executed in favour of the Company excepting lease deed in respect of leasehold land measuring about 19.154 Acres of land in respect of Construction of Fabrication/ Erection Workshop at Rasulgarh, Bhubaneswar is yet to be executed.	The matter is pursued with Government of Odisha for execution of lease deed.
(iv)	Physical Verification of Inventories has been conducted at reasonable intervals by the management of the Company excepting work-in-progress and CB Stores at Sites/Stores control Account pertaining to HAL, Info Valley, Kanpur Spillway, Closed and Defunct Projects amounting to Rs 4,74,23,986/- as at 31st March 2018. Hence, we are unable to comment to what extent there exists any discrepancy between book balance and physical balance requiring adjustment in the books of account. (Refer Note No 37 forming part of financial statements).	<p>Unmeasured value of executed works is recognized on the basis of certification made by the concerned Senior Manager (Civil) in-charge of the project and shown as work in progress under inventories as stated in Significant Accounting policies No.6(i).</p> <p>HAL boundary wall work is an on-going project nearing completion in the F.Y.2018-19. Appropriate accounting adjustment will be carried out before closure of the project.</p> <p>As regards Infovalley project, a special Audit is being conducted; appropriate accounting action will be taken after the Special audit report is received.</p> <p>Out of ₹.4.51 crores lying as Store at site in Kanpur Spillway project as on 31.03.2018, ₹.38.00 lakhs has been utilized during the FY</p>



		2018-19. The Balance amount of ₹.4.12 crores outstanding as on date will be adjusted against the subsequent R/A Bills or recovered from the Job workers.
(v)	In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, Clause 3(b) & Clause (3) (c) of the order is not applicable to the Company.	
(vi)	In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investments or provided any guarantee or security to which provisions of sections 185 and 186 of the Companies Act 2013 apply.	
(vii)	In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits to which the directives issued by Reserve Bank of India or provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply.	
(viii)	We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (I) of the Act related to the construction industry and are of the opinion that, prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records with a view to determine whether they are accurate or complete.	
(ix)	(a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amount deducted/ accrued in the books of account, the Company has been generally regular in depositing undisputed statutory dues	Most of the Statutory dues have been deposited during the FY 2018-19. Some dues relate to Closed and Defunct Projects action is being taken to identify the name of the persons as well as their Account Numbers to deposit their E.P.F & G.P.F. dues. The statement of outstanding Statutory dues deposited in the year 2018-19 is given below.



including Provident Fund, Employees State Insurance Sales Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues as applicable to the Company during the year with the appropriate authorities. There are no arrears of outstanding statutory dues as at 31st March 2018 for a period of more than six months from the date they became payable **excepting the following:**

Particulars	Amount (Rs)
Output Krishi Kalyan Cess	1,916.00
Output Service Tax Payable	2,02,358.00
Provision for VAT	9,101.00
Service Tax Payable	19,640.00
Swachha Bharat Cess Payable	7,691.00
VAT/ Sales Tax Payable (Deposit Works)	8,136.00
Professional Tax Deducted from Salary	1,740.00
CPF	51,313.40
EPF	1,84,287.82
GPF	2,25,211.00
Unpaid AECD	3,675.99
Income Tax Deducted From Perquisites	50,724.00
Income Tax (Asst. Year 2016-17)	33,38,160.00
GIS	4,597.00
Total (Rs)	4,108,551.21

(Amount in Rupees)

Head of Account	Amount Due as on 31.03.2018	Amount Deposited in F.Y.2018-19	Balance
Output Krishi Kalyan Cess	1,916.00	1,916.00	NIL
Output Service Tax Payable	2,02,358.00	46,970.00	1,55,388.00 (This amount will be deposited in F.Y. 2019-20)
Provision for VAT	9,101.00	9,101.00	NIL
Service Tax Payable	19,640.00	19,640.00	NIL
Swachha Bharat Cess Payable	7,691.00	2,141.00	5,550.00 (This amount will be deposited in F.Y.2019-20)
VAT/Sales Tax Payable (D/W)	8,136.00	8,136.00	NIL
Professional Tax Deducted from Salary	1,740.00	1,740.00	NIL
CPF	51,313.40	51,343.40	NIL
EPF	1,84,287.82	NIL	The amount relates to projects declared defunct. Appropriate action will be taken after proper examination.
GPF	2,25,211.00	NIL	-do-
Unpaid AECD	3,675.99	NIL	As this is an old outstanding amount appropriate action will be taken after proper examination.
I.T Deducted from Perquisites	50,724.00	NIL	-do-
GIS	4,597.00	NIL	-do-

As regards to the Income Tax (A.Y. 2016-17) for ₹.33,38,160.00, it is to state that as per CPC communication reference No.CPC/1617/G8/1636023057 dated-16.06.2017, the Income Tax Department demanded ₹.38,70,700.00 for the A.Y. 2013-14. After Assessment of the A.Y. 2016-17, the Department has adjusted the refund amount of ₹.5,32,540.00 and balance demand amount stands at ₹.33,38,160.00 as on 17.08.2017 (CPC communication reference No.CPC/1314/G16/111368979 dated 17.08.2017). In the meantime the I.T. Department has adjusted ₹.8,17,663.00 during the F.Y. 2017-18 and the balance amount of demand stands at ₹.25,20,497.00 as detailed below.



Reference No. & Date	Description	Amount in (₹)	Amount in (₹)
CPC/1617/G8/1636 023057 dt- 16.06.2017	Outstanding Demand Amount for A.Y. 2013-14		38,70,700.00
CPC/1617/A6/16360 23057 dt-10.07.2017	Less Amount adjusted towards refund for the A.Y. 2016-17 (Original)		5,32,540.00
	Balance Demand Amount for A.Y. 2013-14		33,38,160.00
CPC/1314/G16/117 78074 dt-28.10.2017	Less Amount adjusted towards refund for the A.Y. 2016-17 (Rectified)	467133.00	
CPC/1314/G16/127 25867 dt-19.12.2017	Less Amount adjusted towards refund for the A.Y. 2015-16 (Revised)	350530.00	8,17,663.00
	Balance Demand Amount for A.Y. 2013-14		25,20,497.00

As such, the demand as on date has come down to ₹.25,20,497.00. Appropriate accounting entry will be given after finalization of the same.

(b) In our opinion and according to information and explanations given to us, there are no material dues of income tax, sales tax, service tax, value added tax which have not been deposited with the appropriate authority by the Company on account of any dispute. However, the Sales Tax and Income Tax dues have not yet been deposited on account of following dispute.

Name of the Statute	Particulars	Period to which they relate	Amount(Rs .)	Forum where dispute is pending
Odisha Sales Tax Act, 1947	Sales Tax	Financial Year 1984-85 to 1989-90, 1993-94, 1997-98 to 2004-05	1,34,73,238	Sales Tax Tribunal (OSTT)/ Dispute Resolution Committee
Income Tax Act, 1961	I.T Demand arising out of Section 154/ 250 of I.T Act	Asst. Year 1989-90	12,23,481	Odisha High Court

As stated in the Notes to accounts nos. 52 & 53 these are contingent liabilities awaiting disposal in different adjudicating forums. Accounting action will be taken after the finalization of the cases awaiting disposal.



(x)	<p>In our opinion and according to the information and explanations given to us the Company does not have any loan or borrowing from any bank, financial institution, debenture holders excepting Outstanding Work Advance of Rs 16,21,103.00 since December 1996 from Executive Engineer Phulbani (R&B) Division, Government of Odisha against Construction of H.L Bridge over River Mahanadi at Boudh, Kiakata Road and Rs 18,80,000/-(Principal) outstanding from Executive Engineer, Prachi Division, Bhubaneswar, Government of Odisha against Construction of Munduli Service Gate Hoist along with Interest payable thereon for which default amount of both in respect of advance as well as interest could not be ascertained.</p>	<p>Respective Department of Government of Odisha have not communicated any default amount, therefore we are not in a position to ascertain the exact default amount. However, the said amount is continuing since long and will be examined and proper steps will be taken to settle the amount.</p>
(xi)	<p>Based upon the audit procedures performed and the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. (subject to our comment given in item no 'x' above).</p>	
(xii)	<p>According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year excepting an FIR lodged by the Company during the Financial year 2018-19 with a charge of misappropriation of funds amounting Rs 3.10 Cr by Sri Biswajit Biswal, Senior Manager of Info Valley and HAL Project. However, examination of all related transactions for the period in the light of fraud is yet to be initiated by the management.</p>	<p>After some irregularities have been noticed by the management in respect of execution of Infovally project, the management having suspected fraud filled an FIR with EOW, Odisha. The matter is now under investigation by EOW. The management have initiated action for appointing a special auditor for conducting a special audit in respect of the Financial and Accounting transaction of Infovally project. The special auditor has been asked to submit the report within a specified time frame along with the scope of audit which includes the quantification of the suspected frauds. Accounting action will be taken after receipt of the special audit report in the Accounts of 2018-19.</p>



(xiii)	As per notification no GSR 463(E) dt 5 th June 2015 issued by the Ministry of Corporate Affairs of Govt. of India, the provisions of section 197 and the Schedule V to the Act relating to payment of managerial remuneration are not applicable to the Company being a Govt. Company.	
(xiv)	The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.	
(xv)	In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company's transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.	
(xvi)	In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.	
(xvii)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.	
(xviii)	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.	



<u>Annexure - "B"- Basis of Qualified Opinion forming a part of to the Independent Auditors' Report</u>																						
(B)	(I) BALANCE SHEET																					
(1)	REF: NOTE NO. 7:- OTHER LONG TERM LIABILITIES: - Rs.7,21,74,96,127.71																					
(a)	Trade Payables:- Rs. 7,21,62,54,510.64																					
	<p>Substantial amounts appearing under different heads like Withheld, Earnest Money Deposits, Security Deposits, Initial Security Deposits, Sundry Creditors and Liabilities for Expenses pertaining to different defunct/closed projects continue in accounts since past several years without any payment or adjustment. In respect of Suspense Account, arising out of discrepancy in stores for which adequate details are also not available with the Company for verification. There are also certain liabilities (shown under the nomenclature as "Loan") availed from different contractees either for materials or against different works for some other business purposes for which sufficient details are not available with the Company and continue in accounts since past several years without any payment or adjustment. In our opinion, these amounts are no longer payable and not written back in accounts. Consequently, "Trade Payables" shown under "Other Long Term Liabilities" is overstated by Rs. 37,61,52,114.94 with a corresponding understatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year on account of such non-write back. Details are as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I) Amounts Withheld (Job Workers) (Beyond 12Months)</td> <td>2,58,59,249.07</td> </tr> <tr> <td>(II) EMD Payable (Beyond 12Months)</td> <td>13,20,854.50</td> </tr> <tr> <td>(III) SD Payable (Job Workers) (Beyond 12Months)</td> <td>2,14,97,930.95</td> </tr> <tr> <td>(IV) Sundry Creditors (For Other than Assets) (Beyond 12 Months)</td> <td>3,77,69,025.79</td> </tr> <tr> <td>(V) ISD Payable (Job Workers) (Beyond 12Months)</td> <td>41,18,205.50</td> </tr> <tr> <td>(VI) Loan from Contractees (Secured) (Against Materials) (Beyond 12 Months)</td> <td>1,42,249.83</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	(I) Amounts Withheld (Job Workers) (Beyond 12Months)	2,58,59,249.07	(II) EMD Payable (Beyond 12Months)	13,20,854.50	(III) SD Payable (Job Workers) (Beyond 12Months)	2,14,97,930.95	(IV) Sundry Creditors (For Other than Assets) (Beyond 12 Months)	3,77,69,025.79	(V) ISD Payable (Job Workers) (Beyond 12Months)	41,18,205.50	(VI) Loan from Contractees (Secured) (Against Materials) (Beyond 12 Months)	1,42,249.83	<p>Old dues relate mostly to closed / defunct projects carried forward by the Company since more than 30 years. Depending on analysis of each amount, no records are available and no claims have been received so far appropriate action has been taken. A dedicated Claim Settlement Cell has been formed to address the old outstanding dues.</p> <p>Closed Project, CLD-60:04.</p> <p>(i) Other Long Term Liabilities related to closed project CLD-60:04 for both the cases valuing above ₹.20,000 and below ₹.20,000/- have been written off as per decision of the Board as follows.</p> <table> <tbody> <tr> <td>2017-18 -</td> <td>₹.6,83,828.71</td> <td>(Below ₹.20,000/-)</td> </tr> <tr> <td>2018-19 -</td> <td>₹.1,61,18,266.12</td> <td>(Above ₹.20,000/-)</td> </tr> </tbody> </table> <p>Defunct Project:</p> <p>(ii) In connection with Trade Payables and other long term liabilities related to Defunct Project, steps have been taken for scrutiny of accounting records and final account to ascertain the status, after that appropriate action will be taken.</p> <p>Regarding Loan from Contractee A/c. after scrutiny of records, the matter will be put forth to Triangular Committee Meeting for taking necessary action. During settlement of</p>	2017-18 -	₹.6,83,828.71	(Below ₹.20,000/-)	2018-19 -	₹.1,61,18,266.12	(Above ₹.20,000/-)
Particulars	Amount (Rs.)																					
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(VII) Loan from Contractees (Against Works) (Beyond 12 Months)	50,00,000.00																			
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Total	37,61,52,114.94																			
(b)	<p>Others: (Advance Credit) Disposal of Scrap:- Rs. 12,41,617.07</p> <p>Advance Credit representing receipt of advance against disposal of scrap includes a sum of Rs. 1,19,031.88 pertaining to defunct projects continue in accounts since past several years remaining unpaid/unadjusted but not written back in accounts. Consequently, "Other Long Term Liabilities" is overstated by Rs. 1,19,031.88 with a corresponding understatement of Profit (Balance of Statement of Profit and Loss) for the year by the Company by similar amount on account of such non-write back.</p>	The matter will be recommended to the Audit Committee of Board for necessary write back after due examination.																		
(2)	<p>REF: NOTE NO-8:- LONG TERM PROVISIONS:- Rs. 1,18,17,256.62</p> <p>Provision For Other Expenses (Beyond 12 months) :- Rs. 1,18,17,256.62</p>																			
	<p>The Company has shown liabilities arising out of amount payable to Job Workers/Contractors in the nature of other long term liabilities under "Long Term Provision" in few projects and the same is in violation of the disclosure requirement of Part I of Schedule III to the Companies Act, 2013. Consequently, "Long Term Provisions" is overstated by Rs. 1,18,17,256.62 with a corresponding understatement of Trade Payables "Other Long Term Liabilities" by similar amount of the Company for the year on account of such erroneous presentation in the Balance Sheet.</p>	Suggested disclosure / presentation in financial statements will be taken care of in the next years account.																		



(3) CURRENT LIABILITIES:-

REF: NOTE NO 11- OTHER CURRENT LIABILITIES:- Rs. 16,55,32,737.65

Other Payables (Employee Benefits & Others):- Rs.2,48,77,360.65

It includes various liabilities due to staff/others including job workers pertaining to different closed/defunct projects continuing in accounts without any payment/settlement. Present status of staff retired/reverted to parent department in case of deputationists included in above **have not been ascertained by the Company**. However, the amount has been disclosed under "**Other Current Liabilities**" without any evidence or chance of being paid or settled within a period of next twelve months of the reporting date. Therefore, the following balances (most of the cases small balances standing in the name of employees) **are no longer payable but not written back. Consequently, "Other Current Liabilities" is overstated by Rs.71,53,906.37** with a corresponding understatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year on account of such non-write back. Details are as under:-

Particulars	Pertaining to Closed Projects (Rs.)	Pertaining to Defunct Projects (Rs.)
(I) Amount Withheld (Staff)	NIL	48,776.45
(II) Amount Withheld (Staff) (Beyond 12 months)	NIL	52,258.12
(III) Misc Advance (SDR)	NIL	22,818.00
(IV) Unpaid Bonus	2,96,149.31	12,86,344.41
(V) Unpaid AECD	2,991.19	684.09
(VI) GIS	NIL	4,597.00
(VII) Unpaid Gratuity	NIL	32,273.70
(VIII) Advance Credit (Job Workers)	6,34,885.59	3,04,627.31
(IX) Advance Credit (Issue of Stores)	9,02,918.32	27,59,449.13
(X) Advance Credit (Misc. Advance)	83,519.63	1,43,822.22
(XI) Advance Credit (Staff)	80,442.26	1,37,620.98
(XII) Advance Credit (Supplies)	98,201.24	2,08,543.57
(XIII) Advance Credit (Stone Cutler)	NIL	8,157.85
(XIV) Excess Amount Received From Contractees (within 12 months)	NIL	44,826.00
Total (Rs.)	20,99,107.54	50,54,798.83

Though there is a system of issuing clearance through L.P.C at the time of retirement / reverted to parent Department, necessary effort will be made to ascertain the balance outstanding pertaining to retired/ reverted staff/others requiring adjustment. After review of the same, changes in disclosure required if any will be made in next year accounts.

Other Current Liabilities / others Payables related to Closed Project (CLD-60:04), an amount of Rs.20,99,107.54 under different heads as pointed out by the audit have been written back as per decision of the Management.

Besides above the payables concerning Defunct Project, steps have been taken to sort out the accounting records for taking appropriate action.



(4)	<p>REF: NOTE NO-12- SHORT TERM PROVISIONS:- Rs.1,15,71,80,170.19</p> <p>OTHERS:- Rs. 1,04,28,55,209.60</p>	
(a)	<p>Provision for Income Tax :- Rs.73,91,24,281.00</p>	
(i)	<p>It includes a sum of Rs. 36,94,98,523.00 shown by the Company towards provision for income tax against earlier period's tax liability upto F.Y 2016-17 which should have been disclosed under "Long Term Provisions" instead of "Short Term Provisions" because of the fact that, the amount relate to earlier period other than that of current year. Consequently, "Short Term Provisions" is overstated by Rs. 36,94,98,523.00 with a corresponding understatement of "Long Term Provisions" by similar amount on account of such erroneous presentation in financial statements.</p>	<p>Suggested presentation will be made in next year accounts.</p>
(ii)	<p>Similarly, Advance Income Tax paid for Rs. 5,00,00,000.00 for the financial year 2017-18 disclosed under "Short Term Loans & Advances". Rs. 3,46,18,248.01 towards Income Tax Deducted at Source U/s 194A of the Income Tax Act, 1961, Rs. 29,45,882.00 towards Income Tax Deducted at Source from Advance (Deposit Works) and Rs. 11,26,12,329.00 towards Income Tax Deducted at Source from RA Bills during the year (disclosed under Long Term Trade Receivables, under broad heading of Other Non-Current Assets in Note No. 17) not set off against "Short Term Provisions" is not as per the disclosure requirement of Part I Schedule III to the Companies Act, 2013.</p> <p>Consequently, "Short Term Provisions" is overstated by Rs.20,01,76,459.01 with corresponding overstatement of "Short Term Loans & Advances" by Rs. 5,00,00,000.00 to the extent Advance Income Tax paid for</p>	<p>Suggested disclosure / setoff will be given effect in the next year accounts.</p>



	the year 2017-18 and “Long Term Loans and Advances” (Other Non-Current Assets) by Rs. 15,01,76,459.01 to the extent of erroneous inclusion of Income Tax Deducted at Source for the year 2017-18 under various heads of TDS but non-set off of amount either so paid or deducted during the current year resulting erroneous presentation in the financial statements.																					
(5)	REF: NOTE NO-16-LONG TERM LOANS & ADVANCES:- Rs. 85,54,42,158.10																					
(a)	Other Loans and Advances:- Rs.48,11,78,818.34																					
(i)	<p>It is the practice of the Government Contractees to transfer a balance of Security Deposit into interest bearing Security Deposits in shape of Fixed Deposits (Short Term Deposits) kept in the name of Executive Engineer of the Project and again pledged by the Company in favour of Contractees only after the defect liability period is over.</p> <p>However, full particular of such fixed deposits converted out of security deposits (interest bearing) have not been made available to us. Further, workwise/period wise details of above has not been complied by the Company in a consolidated manner substantiate the reason of non-release of long outstanding amount. It includes a sum of Rs. 5,58,43,988.44 towards various advances pertaining to Defunct projects continuing in accounts since last several years without any recovery or adjustment. Therefore, it should be fully provided for towards allowance for bad and doubtful advances. Consequently, “Long Term Loans and Advances” is overstated by Rs. 5,58,43,988.44 with corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-provision.</p>	<p>Efforts will be made to maintain work-wise / period wise details of Security Deposit converted in to interest bearing Security Deposits in shape of Term Deposit kept in the name of the company and pledged to Executive Engineer of the project.</p> <p>Further even if it relates to closed / defunct projects the substantial amount is relating to various Government Department and is recoverable. Therefore provision may not be required for entire amount.</p> <p>(i) A total sum of ₹.4,97,43,990.79 is standing as SD Receivable in connection with Defunct Group of Projects (Civil Works) as per books of Account. Out of which the following amounts of ₹.39,73,300/- has been converted to the Interest bearing SD.</p> <p>A detailed statement of SD converted to Interest bearing SD is furnished herewith for information.</p> <table border="1"> <thead> <tr> <th>Sl. No</th> <th>Name of the Division</th> <th>No. of Works</th> <th>Amount in (₹.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Balimela Dam Project Earth Dam Division, Chittrakonda</td> <td>19 Nos.</td> <td>6,06,142.00</td> </tr> <tr> <td>2.</td> <td>Old Works of Potteru Irrigation Division, Balimela</td> <td>14 Nos. 16 Nos.</td> <td>8,24,167.00 3,05,811.00</td> </tr> <tr> <td>3.</td> <td>Old Works of Potteru Canal Division No.III (Now designated Potteru Canal Division MV-79)</td> <td>15 Nos.</td> <td>22,37,180.00</td> </tr> <tr> <td></td> <td></td> <td>Total:</td> <td>39,73,300.00</td> </tr> </tbody> </table>	Sl. No	Name of the Division	No. of Works	Amount in (₹.)	1.	Balimela Dam Project Earth Dam Division, Chittrakonda	19 Nos.	6,06,142.00	2.	Old Works of Potteru Irrigation Division, Balimela	14 Nos. 16 Nos.	8,24,167.00 3,05,811.00	3.	Old Works of Potteru Canal Division No.III (Now designated Potteru Canal Division MV-79)	15 Nos.	22,37,180.00			Total:	39,73,300.00
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		Total:	39,73,300.00																			



		<p>Further details of Security Deposit to the tune of ₹.8,69,633/- which was converted into Interest bearing during 2007 & released for ₹.17,74,422/- in 2016-17 are furnished below for information.</p> <table border="1" data-bbox="847 512 1385 817"> <thead> <tr> <th>Sl. No</th> <th>Name of the Division</th> <th>No. of Works</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Old Works (18 Nos.) RIP-RAP Projects under various Agreements. Earth Dam Division, Chittrakonda Principal - ₹.8,69,633.00 Int. - ₹.9,04,789.00 Total - ₹.17,74,422.00</td> <td>18 Nos.</td> <td>₹.17,74,422.00</td> </tr> </tbody> </table>	Sl. No	Name of the Division	No. of Works	Amount in Rs.	1.	Old Works (18 Nos.) RIP-RAP Projects under various Agreements. Earth Dam Division, Chittrakonda Principal - ₹.8,69,633.00 Int. - ₹.9,04,789.00 Total - ₹.17,74,422.00	18 Nos.	₹.17,74,422.00								
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(ii)	<p>It further includes the following stagnant advances lying unconfirmed unreconciled and unrealised in accounts since past several year and without any recovery/adjustment but not written off. Consequently, “Long Term Loans & Advances” is overstated by Rs. 6,58,910.01 with corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non-write off. Details are as under:-</p> <table border="1" data-bbox="248 1200 780 1599"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Advance Against Retrenchment Compensation (Beyond 12 Months)</td> <td>510.00</td> </tr> <tr> <td>Advances Against Explosive (Beyond 12 Months)</td> <td>33,064.94</td> </tr> <tr> <td>Advances Against Income Tax (Beyond 12 Months)</td> <td>85,639.00</td> </tr> <tr> <td>Advance Against Vehicle (Beyond 12 Months)</td> <td>6,635.10</td> </tr> <tr> <td>Advance Fringe Benefit Tax (Beyond 12 Months)</td> <td>4,98,684.00</td> </tr> <tr> <td>Advance to Stone Cutter (Beyond 12 Months)</td> <td>34,376.97</td> </tr> <tr> <td>Total</td> <td>6,58,910.01</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	Advance Against Retrenchment Compensation (Beyond 12 Months)	510.00	Advances Against Explosive (Beyond 12 Months)	33,064.94	Advances Against Income Tax (Beyond 12 Months)	85,639.00	Advance Against Vehicle (Beyond 12 Months)	6,635.10	Advance Fringe Benefit Tax (Beyond 12 Months)	4,98,684.00	Advance to Stone Cutter (Beyond 12 Months)	34,376.97	Total	6,58,910.01	<p>As regards stagnant advances lying unconfirmed, un-reconciled & unrealized in accounts, it is to state that Advance Against Retrenchment compensation (Beyond-12M) amounting to Rs.510/- concerning closed project CLD-60:04 has been written off as per the decision of the Management.</p> <p>Besides above, steps are taken to sort out & examine the accounting records for taking appropriate action in respect of other heads of ₹.6,58,400.01.</p>
Particulars	Amount (Rs.)																	
Advance Against Retrenchment Compensation (Beyond 12 Months)	510.00																	
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(iii)	<p>It further includes the following old advances pertaining to different closed and defunct projects against which provision or liabilities do not exist but lying unconfirmed/unreconciled in accounts again without any chances of recovery or adjustment. In our opinion, the entire amount of Rs. 5,03,49,095.68 should have been fully</p>	<p>In connection with old advances pertaining to different closed / Defunct Projects, it is to state that Rs.35,94,523.86 under 3 heads related to closed project (CLD-60:04) have been written off by the decision of the Management.</p> <p>Further, as regards old advances concerning Defunct Group of Projects, steps are being taken</p>																



provided for towards allowance for bad and doubtful advance. Consequently, "Long Term Loans & Advances" is overstated by Rs. 5,03,49,095.68 with an overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-provision. Details are as under:-

Particulars	Pertaining to Closed Projects (Rs.)	Pertaining to Defunct Projects (Rs.)	Remarks
(i) Advance Against Sales Tax/VAT	NIL	4,92,790.00	Though substantial amounts during the year has been written off and charged to Odisha VAT under "Rates and Taxes" (other Expenses). However this amount has not been written off.
(ii) Advance Against Issue of Stores	17,77,035.19	1,30,44,875.77	-
(iii) Advance to Job Workers	10,71,556.11	2,11,42,488.78	
(iv) Advance to Suppliers	7,45,932.56	1,19,21,515.27	-
(v) Advance to Govt. Department	NIL	1,52,902.00	-
Total	35,94,523.86	4,67,54,571.82	

to trace out & examine the accounting records for taking appropriate action. Old advances pertaining to EMRS Building Project, Rayagada (RGD-93:04) has been scrutinized and the bills of 26 Nos. of suppliers amounting to ₹.22,59,634/- have been traced. After due examination, appropriate action will be taken. As regards Advance to Govt. Department to an extent of ₹.1,52,902.00, steps have been taken to trace the records. After due examination, appropriate action will be taken.

(6) REF: NOTE NO-17:- OTHER NON-CURRENT ASSETS:-

Rs. 2,43,47,78,765.42

(a) Long Term Trade Receivables:-
Rs.2,23,86,12,314.25

- (i) Aggregate amount of "Long Term Trade Receivables" outstanding for a period exceeding six months from the date they are due for payment has not been separately disclosed in terms of requirement of Part I of Schedule III to the Companies Act, 2013.

Suggested presentation will be given effect in next year accounts.



(ii)	<p>It includes substantial amounts continuing in accounts without any recovery or adjustment (mostly related to defunct projects) laying unconfirmed, unrealised since long and unreconciled but considered good and recoverable by management. In our opinion, mostly it represents old disputed dues brought forward in accounts since past several years and is irrecoverable. The following amount pertaining to different defunct projects is required to be provided for towards allowance for bad and doubtful receivable but not provided for in the accounts. Consequently “Long Term Trade Receivables” is overstated by Rs. 29,74,71,654.58 with a corresponding over Statement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non-provision. Details are as under:-</p> <table border="1" data-bbox="247 1030 790 1377"> <thead> <tr> <th>Sl. No.</th> <th>Particulars</th> <th>Pertaining to Defunct Projects (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I)</td> <td>Amount Withheld from RA Bills (Beyond 12 Months)</td> <td>4,89,58,537.84</td> </tr> <tr> <td>(II)</td> <td>Bills Receivable (Beyond 12 Months) (VAT)</td> <td>24,85,13,116.74</td> </tr> <tr> <td></td> <td>Total</td> <td>29,74,71,654.58</td> </tr> </tbody> </table>	Sl. No.	Particulars	Pertaining to Defunct Projects (Rs.)	(I)	Amount Withheld from RA Bills (Beyond 12 Months)	4,89,58,537.84	(II)	Bills Receivable (Beyond 12 Months) (VAT)	24,85,13,116.74		Total	29,74,71,654.58	<p>Claim and Settlement Cell is keenly perusing the matter and is in constantly monitoring the outstanding dues.</p> <p>Steps are being taken to settle the old claims pending with various clients since long. For this purpose a Claim Settlement Cell has been functioning. A series of Triangular Committee meetings have been conducted consisting of clients, DOWR Department & OCCL to settle the old outstanding dues. So far 10 Nos. of Triangular Committee meetings have been conducted & a total sum of ₹.8,36,79,068/- has been settled, ₹.4,53,64,169.00 has been received from the clients as on 31.03.2019.</p>
Sl. No.	Particulars	Pertaining to Defunct Projects (Rs.)												
(I)	Amount Withheld from RA Bills (Beyond 12 Months)	4,89,58,537.84												
(II)	Bills Receivable (Beyond 12 Months) (VAT)	24,85,13,116.74												
	Total	29,74,71,654.58												
(iii)	<p>It further includes the following amounts towards Income Tax Deducted at Source from Advances (Deposit Works) and Income Tax Deducted at Source from RA Bills not only pertaining to current year but also brought forward from earlier period but in no way connected with trade. Further, amount pertaining to current years' deduction should have been presented under “Short Term Loans and Advances” in the nature of Current Assets liable for adjustment against Provision for Taxation for the current year shown under “Short Term Provisions” but erroneously classified</p>	<p>Suggested classification will be taken care of in the next year accounts.</p>												



	<p>under "Long Term Trade Receivables". Details are as under:-</p> <table border="1" data-bbox="292 461 836 824"> <thead> <tr> <th>Particulars</th> <th>Pertaining to Current Year (Rs.)</th> <th>Pertaining to Earlier Period (Rs.)</th> <th>Total (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Income Tax Deducted at Source From Advance Deposit Work (Beyond 12 Months)</td> <td>29,45,882.00</td> <td>95,20,426.00</td> <td>1,24,66,308.00</td> </tr> <tr> <td>Income Tax Deducted at Source From RA Bills</td> <td>11,26,12,329.00</td> <td>46,60,23,032.18</td> <td>57,86,35,361.18</td> </tr> <tr> <td>Total</td> <td>11,55,58,211.00</td> <td>47,55,43,458.18</td> <td>59,11,01,669.18</td> </tr> </tbody> </table> <p>Consequently, "Long Term Trade Receivables" is overstated by Rs. 59,11,01,669.18 with a corresponding understatement of "Short Term Loans and Advances" by Rs. 11,55,58,211.00 (to the extent of Current years' amount) and Long Term Loans & Advances by Rs. 47,55,43,458.18 (to the extent representing figures relating to earlier period).</p>	Particulars	Pertaining to Current Year (Rs.)	Pertaining to Earlier Period (Rs.)	Total (Rs.)	Income Tax Deducted at Source From Advance Deposit Work (Beyond 12 Months)	29,45,882.00	95,20,426.00	1,24,66,308.00	Income Tax Deducted at Source From RA Bills	11,26,12,329.00	46,60,23,032.18	57,86,35,361.18	Total	11,55,58,211.00	47,55,43,458.18	59,11,01,669.18	
Particulars	Pertaining to Current Year (Rs.)	Pertaining to Earlier Period (Rs.)	Total (Rs.)															
Income Tax Deducted at Source From Advance Deposit Work (Beyond 12 Months)	29,45,882.00	95,20,426.00	1,24,66,308.00															
Income Tax Deducted at Source From RA Bills	11,26,12,329.00	46,60,23,032.18	57,86,35,361.18															
Total	11,55,58,211.00	47,55,43,458.18	59,11,01,669.18															
(iv)	<p>The following recoverable/ reimbursable/ realisable amount shown under various heads and excess recoveries made from the bills appearing under different heads (mostly relating to defunct projects) lying unreconciled, unconfirmed, unrecovered since long for which party wise/ period wise details are not available but considered good and recoverable by the management. In our opinion, such stagnant balance are required to be provided for towards allowance for Doubtful Trade Receivables but not provided for. Consequently, "Long Term Trade Receivables" is overstated by Rs. 2,28,70,988.81 with overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of non-provision.</p>	<p>These are long pending dues involves a lot of formalities, compliance which are mostly related to Government Departments. Amount required to be write-off shall be placed before Audit Committee Board, appropriate write-off shall be made after examination and following due procedures.</p> <p>As regards, recoverable, reimbursable / realizable amount shown under various heads and excess recoveries made from the bills appearing under different heads lying unreconciled, unconfirmed since long, it is to state that steps have been taken to trace the pending claims with various clients. Accordingly matter will be discussed in the T.C. meeting. After settlement of final bill with Department, the said recoverable will be adjusted.</p>																



Particulars	Pertaining to Defunct Projects(Rs.)	
Cliental Material Recovered Excess (Beyond 12 Months)	20,07,555.77	
Cost of Explosives Recovered Excess (Beyond 12 Months)	94,220.00	
House Rent Recovered Excess (Beyond 12 Months)	18,748.00	
HSD Oil Recovered Excess (Beyond 12 Months)	93,232.23	
Interest Recovered Excess (Beyond 12 Months)	28,25,382.90	
Work Advance Recovered Excess (Beyond 12 Months)	1,61,588.00	
Cost of Steels/Cements Reimbursable (Beyond 12 Months)	5,921.00	
Labour Cess Reimbursable (Beyond 12 Months)	6,500.00	
Royalty Reimbursable (Beyond 12 Months)	29,218.00	
Sales Tax Reimbursable (Beyond 12 Months)	70,55,556.00	
Service Tax Reimbursable (Beyond 12 Months)	16,49,215.00	
Cost of Machinery Recoverable (Beyond 12 Months)	28,22,905.95	
Cost of Rock Products Recoverable (Beyond 12 Months)	18,948.00	
Cost of Stores Material Realisable (Beyond 12 Months)	1,26,326.00	
Electricity Charges Realisable (Beyond 12 Months)	37,218.00	
Miscellaneous Recoverable (Beyond 12 Months)	146.00	
Royalty Realisable (Beyond 12 Months)	4,95,628.00	
Interest Realisable (Beyond 12 Months)	18,72,279.03	
Hire Charges from Job Workers Realisable (Beyond 12 Months)	35,50,400.93	
Total	2,28,70,988.81	
(v) Excise Duty Reimbursable (Beyond 12 Months):- Rs. 11,83,135.00		
Excise Duty Reimbursable is continuing in the books of account since past several years without any refund or adjustment is in our opinion no longer realisable but the amount has not been written off in accounts.		As per the terms of the agreement, the excise duty is reimbursable from the Department. On examination of the same, appropriate action will be taken.



	<p>Consequently, "Long Term Trade Receivables" is overstated by Rs.11,83,135.00 with a corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-write back.</p>	
(vi)	<p>Sundry Debtors (Beyond 12 Months):- Rs. 35,81,240.75</p> <p>Party wise/ period wise details of above has not been furnished to us. It further includes substantial amount of Rs.20,59,982.94 pertaining to defunct/closed projects lying unreconciled, unconfirmed and unrecovered. However, only an adhoc provision of Rs. 6,97,137.20 (being 50% of certain debts towards allowance for bad and doubtful debts) have been made by the Company. In our opinion, provision should have been made to the extent it pertain to defunct/closed projects. Thus, there is a short fall in the provision towards allowance for bad and doubtful debts by Rs.13,62,845.74 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such short fall in provision.</p>	<p>Party wise / period wise, sundry debtors registers are maintained at project level. However suggested classification will be taken care of in the next year accounts.</p> <p>Sundry Debtors related to closed project (CLD 60:04) to the tune of ₹.3,50,856.20 has been written off during the financial year 2018-19 as per decision of the Management.</p> <p>Besides above Sundry Debtor related to defunct Group of Projects, Accounts & records will be examined & put forth for taking appropriate action.</p>
(vii)	<p>Interest On Contract work Advances Receivable:- Rs. 50,01,287.00</p> <p>Partywise / periodwise details of construction work advance, including particulars like rate of interest charged, and the reason of non-charging of interest during the year have not been furnished to us. Mostly it represents stagnant balances brought forward in accounts since past several years without any confirmation or reconciliation and thus lying unrecovered. In our opinion, the entire balance should be provided for towards allowance for bad and doubtful debts but not provided for in the accounts by the Company.</p>	<p>Since these are long pending issues involving a lot of formalities and compliance, it takes time for settlement of final bill of the work. As these are mostly receivable from Government, it will not be prudent to provide as bad and doubtful debts. However steps will be taken to address the issues.</p>



	Consequently “Long Term Trade Receivables” is overstated by Rs.50,01,287.00 with a corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-provision.	
(b)	Doubtful Debts:- Rs. 1,21,70,690.61 The above amount appears in the books of accounts under the heading of “Suspense Account” continuing in accounts since past several years without any recovery or adjustment (as evident from Note No: 17 to the financial statements). It has been classified as Doubtful by the management but provision for such doubtful debts has not been made in accounts. Consequently, “Long Term Trade Receivables” (under the broad heading of Other Non-Current Assets) is overstated by Rs.1,21,70,690.61 with a corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-provision.	Suggestion noted. Proper steps and classification will be made after due examination.
(c)	Others: - Rs. 18,39,95,760.56	
(i)	It includes Rs.1,21,019,529.45 towards Income Tax Deducted at Source U/s 194A (further including a sum of Rs.3,46,18,248.01 for current financial year 2017-18) in the nature of Short Term Loans and Advances in no way connected with Trade Receivables, but erroneously disclosed under “Others” under the heading of “Long Term Trade Receivables” again under broad heading of “Other Non-Current Assets” . Consequently, “Other Long Term Trade Receivables” is overstated by Rs.12,10,19,529.45. with a corresponding understatement of “Short Term Loans and Advances” by Rs.3,46,18,248.01 and understatement of Long Term Loans and Advances by Rs.8,64,01,281.44 respectively on account	Observation noted. Proper steps and classification will be made after due examination.



	of misclassification arising out of non-bifurcation of amount pertaining to current year as well as for earlier periods.	
(ii)	It represents a sum of Rs. 5,88,885.00 towards Sales Tax Refundable (assessed) beyond 12 months pertaining to defunct projects lying unconfirmed and unreconciled and not realised since long. In our opinion, the balance is not recoverable and should be fully provided for towards doubtful receivable. Consequently, “Long Term Trade Receivables” as well as Profit (Balance of Statement of Profit and Loss) of the Company for the year is overstated by Rs. 5,88,885.00 on account of such non-provision.	On examination of the same, appropriate action either by way of recovery or write-off will be done and processed.
(iii)	It further includes a sum of Rs. 79,57,830.97 towards Leave Salary and Surrender Leave Contribution Receivable (beyond 12 Months) for which reason of non-realisation of the amount and present status thereof has not been furnished to us.	Observation Noted. Steps will be taken to realise the amount from concern Department.
(iv)	It includes a sum of Rs. 51,60,615.00 towards Interest on Security Deposit Receivable (Beyond 12 months) pertaining to defunct projects lying unconfirmed, unreconciled and unrecovered. In our opinion, it is doubtful of recovery and provision for bad and doubtful have not been made in accounts. Consequently, “Long Term Trade Receivables” as well as Profit (Statement of Profit and Loss) of the Company for the year is overstated by Rs. 51,60,615.00 on account of such non-provision.	As regards “Interest on Security Deposit Receivable (Beyond 12 M) pertaining to Defunct Group of projects, it is to state that a Claim Settlement Cell has been formed to settle old outstanding dues. Triangular Committee meetings are being held in regular interval to resolve various issues on pending dues. Therefore after settlement of final bill by the clients, the amounts on Interest on Security Deposit receivable will be finalized.
(7)	REF: NOTE NO.19-INVENTORIES:- Rs. 8,34,975,316.48	
(a)	Latest status of unmeasured value of executed works has not been furnished to us so as to know to what extent it was measured and billed and difference in value of measurement ascertained if any and to what extent it has been accounted for in the books of accounts by the Company. Advance against Deposit Works and Advance from different Contractees	Unmeasured value of executed work is being recognized as income on the basis of certificate submitted by the concerned Senior Manager and provided as work in progress under inventories. Advances against Deposit Works or from Contractee along with the work in progress is being adjusted at the time of RA Bill received or UC submitted.



	against such work in progress eligible for set off or adjustment has not been furnished to us.	
(i)	<p>C.B Stores at Sites:- Rs. 11,69,06,780.81</p> <p>It includes huge value of stock lying in the name of various Junior Engineers/ Assistant Engineers or Senior Managers, site in charge of different Project sites.</p> <p>For example:- in DEO Irrigation project Closing Balance of Stores at Site of the said project (on account of issue of cements, steels and others). Such closing balance is shown at Rs. 1,52,39,056.23 including Rs. 1,50,23,840.23 lying in the name of Sri Ranjan Kumar HO JE Civil, Deputed (Cement & Steel) though substantial portion of the same was consumed in the succeeding financial year .</p> <p>However no yearend certificate from such engineer (site in charge) conforming its availability in the project and condition thereof has been given.</p>	Senior Managers in-charge of project has confirmed and certified the Stores at site.
(ii)	<p>It has been stated by the management in Note No- 44 to the financial statements that closing balance Stores at Sites for Rs. 12.30 lakhs, Stores Control for Rs. 3.29 lakhs, Stores in Transit for Rs. 3.36 lakhs and Loose Tools for Rs. 1.92 lakhs related to closed/defunct projects which are in the process of reconciliation. The facts remained that, such stagnant balance are brought forward in accounts since past several years without any consumption/adjustment which may not have any realisable value and it has been deteriorated substantially and has ultimately become obsolete.</p> <p>In our opinion, the entire referred amount of Closing Balance of Stores at Sites for Rs. 12,29,587.06, Stores Control for Rs. 3,29,102.45, Stores in Transit for Rs. 3,36,225.33 and Loose Tools for Rs. 1,92,149.98 pertaining to various defunct/</p>	These are long pending closing balance involves reconciliation and lot of formalities before providing. Amount required to be write-off shall be placed before Audit Committee / Board, appropriate provision shall be made after examination and following due procedure.



	<p>closed projects is required to be provided for towards diminution in value of Stores and Spares against obsolescence but not provided for in accounts. Consequently, Inventories is overstated by Rs. 20,87,064.82 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non-provision towards diminution in value towards obsolescence.</p>											
(iii)	<p>It further includes certain non-moving items/ slow moving items carried forward by certain running projects since past years without any movement/ consumption taken at Rs. 1,19,31,150.81 has not been provided for towards obsolescence. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is overstated by Rs. 1,19,31,150.81 with a corresponding overstatement of Inventories by similar amount on account of such non provision. Details are as under:-</p> <table border="1" data-bbox="316 1144 855 1503"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I) CB stores at sites pertaining to 20 running projects</td> <td>1,02,78,118.81</td> </tr> <tr> <td>(II) CB Stores control pertaining to 9 running projects</td> <td>6,22,056.97</td> </tr> <tr> <td>(III) CB Loose Tools pertaining to 17 running projects</td> <td>10,30,975.03</td> </tr> <tr> <td>Total</td> <td>1,19,31,150.81</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	(I) CB stores at sites pertaining to 20 running projects	1,02,78,118.81	(II) CB Stores control pertaining to 9 running projects	6,22,056.97	(III) CB Loose Tools pertaining to 17 running projects	10,30,975.03	Total	1,19,31,150.81	<p>CB Store control is generally consumed in the next financial year. However the observation on non moving/slow moving items of running projects will be examined and proper steps will be taken to address the matter.</p>
Particulars	Amount (Rs.)											
(I) CB stores at sites pertaining to 20 running projects	1,02,78,118.81											
(II) CB Stores control pertaining to 9 running projects	6,22,056.97											
(III) CB Loose Tools pertaining to 17 running projects	10,30,975.03											
Total	1,19,31,150.81											
(iv)	<p>An amount of Rs. 4,03,83,520/- recoverable towards outstanding steels and cement from SEW Infrastructure Ltd., But erroneously included in C.B. Stores at sites as at 31st March 2108 and adjustable against SD Payable (Job Workers) beyond 12 Months on account of resolution of dispute has however not been adjusted in account during the year (relating to Kanpur Spillway Projects). Consequently, “Other Long Term</p>	<p>Necessary steps have been taken to resolve the disputes and ascertain the exact amount outstanding against SEW Infrastructure Ltd. Accordingly necessary adjustment entry will be passed after due compliance and procedure.</p>										



	Liabilities ” as well as inventories is over stated by Rs. 4,03,83,520/-.	
(v)	C.B Stores at Site of Rs. 6,85,579.00 in respect of Construction of Boundary Wall at HAL and CB Stores Control of Rs. 7,83,866.55 in respect of Info Valley Project amounting to Rs. 14,69,445.55 lying as at 31.03.2018 for which year end balance certificate by the then the Senior Manager is not available on record. Pending receipt of such certificate, the balance of Rs. 14,69,445.55 has not been transferred to Staff Advance. Consequently, “Inventories” is overstated by Rs.14,69,445.55 with a corresponding understatement of Staff Advance (Works) under “Short Term Loans & Advances” .	On examination of the same, appropriate adjustment will be made.
	CURRENT ASSETS:-	
(8)	REF: NOTE NO.-20 TRADE RECEIVABLES (OTHERS):- Rs. 1,21,60,22,823.00 Aggregate Balance of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment has not been separately disclosed as required under Part I of Schedule III to the Companies Act, 2013.	Necessary disclosure will be done in succeeding financial year.
(9)	REF: NOTE NO. 21 CASH & CASH EQUIVALENTS:- Rs.7,40,51,36,730.07	
(a)	The Company has not maintained bank guarantee register so as to know the list of contractees with whom guarantee are furnished with respect to its present status validity, and date due of revocation, and period for which it is made etc. Similarly, the Company has also not maintained any register so as to know the partywise/periodwise/bankwise details of Fixed deposits free or pledged, if pledged due date its release and conditions attached to	At present Company is maintaining project wise accounts and consolidated/compiled at the end of the FY at Head Office. Hence all relevant records are with respective project office. Each project office is maintaining register of Fixed Deposit (free / pledged) and Security Deposit converted to Fixed Deposit, bank wise and party wise. An abstract of the same is being available with the project final Account for balance confirmation with the figure of respective project final Account. As regards transaction made at Head Office relating to Fixed Deposit (free, BG & pledged), proper records bank wise have been maintained at



	<p>pledge etc. Status of adherence of terms and conditions for which balances could not be released have not been furnished to us. In respect of Security Deposits, Earnest Money Deposits, Interest bearing Security Deposits converted into Fixed Deposits with full particulars thereof like name of the bank, period of deposit, rate of interest, interest earned and I.TDS made therefrom etc has not been furnished to us.</p>	<p>Head Office. Normally bank guarantees are made at Head Office and records of such are being maintained on contractee wise. At present we do not have consolidated details of Fixed Deposit (free, BG & pledged) and Security Deposit converted to Fixed Deposit of both project and Head Office. We are now initiating necessary steps to have consolidated data of all Fixed Deposit (free, BG & pledged) and Security Deposit converted to Fixed Deposit of Head Office as well as of all projects, bank wise and party wise.</p>
(b)	<p>Attention is invited to note no 41 to the financial statements wherein it is stated by the management that STDRs pledged amounting to Rs. 97,31,058.00 have neither been released by the clients of the Company, nor renewed by the bank even after expiry of the maturity date. Hence accrued interest has not been provided for.</p> <p>However disclosure in the said note no 41 is incomplete to the extent that it is silent regarding period since when accrued interest in respect of those deposits have been discontinued and it is also incorrect to the extent that the aforesaid balances does not include Rs. 41,49,611/- kept and pledged by defunct projects for the year nor since when accounting of interest accrued has been discontinued has not been disclosed.</p> <p>In most of the cases of short term deposits (both Pledged and Free) substantial balance pertaining to different projects and interest accrued thereon have neither been considered nor reconciled.</p>	<p>Accrued interest on TDR Rs.97,31,058/- has not been provided since Jan'2009. However proper disclosure will be made in succeeding financial year.</p>
(c)	<p>Deposits with a maturity period of exceeding 12 months has not been disclosed as per the requirement of Part I of Schedule III to the Companies Act 2013.</p>	<p>Proper disclosure will be made in succeeding financial year.</p>



(10)	CURRENT/ SAVING ACCOUNTS:- Rs. 1,20,62,25,211.05																													
(a)	<p>The following bank accounts are lying inoperative since long and lying unconfirmed and unreconciled.</p> <table border="1" data-bbox="245 546 794 1182"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Union Bank of India, Ashok Nagar 24046</td> <td>63,956.69</td> </tr> <tr> <td>Union Bank of India, C.S.Pur No 35209</td> <td>418.01</td> </tr> <tr> <td>H.B Allahabad Bank C/A 20620797691, Bolangir</td> <td>2,87,585.00</td> </tr> <tr> <td>H.B IOB 425, Titilagarh</td> <td>2,35,652.07</td> </tr> <tr> <td>H.B U Co Bank 0397021000265, Nimapada</td> <td>49,629.00</td> </tr> <tr> <td>DEF PB Allahabad Bank 10, Damanjodi</td> <td>285.00</td> </tr> <tr> <td>DEF PB Allahabad Bank 90, Aruha</td> <td>968.00</td> </tr> <tr> <td>DEF PB SBI 150, Rengali</td> <td>452.32</td> </tr> <tr> <td>DEF PB SBI 33, Jagatpur</td> <td>1,213.87</td> </tr> <tr> <td>DEF PB SBI 35, Banharpalli</td> <td>925.23</td> </tr> <tr> <td>DEF PB SBI 69, Rengali</td> <td>868.43</td> </tr> <tr> <td>DEF PB UCO Bank 44, Talcher</td> <td>505.77</td> </tr> <tr> <td>Total</td> <td>6,42,459.39</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	Union Bank of India, Ashok Nagar 24046	63,956.69	Union Bank of India, C.S.Pur No 35209	418.01	H.B Allahabad Bank C/A 20620797691, Bolangir	2,87,585.00	H.B IOB 425, Titilagarh	2,35,652.07	H.B U Co Bank 0397021000265, Nimapada	49,629.00	DEF PB Allahabad Bank 10, Damanjodi	285.00	DEF PB Allahabad Bank 90, Aruha	968.00	DEF PB SBI 150, Rengali	452.32	DEF PB SBI 33, Jagatpur	1,213.87	DEF PB SBI 35, Banharpalli	925.23	DEF PB SBI 69, Rengali	868.43	DEF PB UCO Bank 44, Talcher	505.77	Total	6,42,459.39	<p>The Accounts with Allahabad Bank, Bolangir and Indian Overseas Bank, Titilagarh has been closed during the FY 2018-19 and the balance amounting to ₹.5,23,237.07 has been transferred to OCC Account. Steps are already been taken to close the other Bank Accounts.</p>
Particulars	Amount (Rs.)																													
Union Bank of India, Ashok Nagar 24046	63,956.69																													
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Total	6,42,459.39																													
(b)	<p>Balance of Flexi Deposits included in different Savings Bank Accounts maintained by the Company in the nature of short term deposits as at 31st March 2018 (beyond a period exceeding three months) has not been suitably disclosed though interest received on flexi deposits are shown separately in the books of account of the Company.</p>	<p>Proper disclosure will be made in succeeding financial year.</p>																												
(c)	<p>Cash on hand:- Rs. 5,19,482.18</p> <p>It includes a sum of Rs.2,037/- lying in the books of Construction of Boundary Wall of Hindustan Aeronautics Ltd and a sum of Rs.3,05,000/- lying in the books of Construction of Internal Roads at Info Valley Project as at 31.3.2018 respectively have neither been verified by the then Senior Manager namely Sri Biswajit Biswal (in charge of both the projects) nor cash balance has been handed over to the Company. The</p>	<p>A sum of ₹.2,037.00 of Construction of Boundary Wall of HAL and a sum of ₹.3,50,000.00 of Construction of Internal Roads at Info Valley Project is available with the then Senior Manager, Sri Biswajit Biswal in-charge of both the projects. The matter is under investigation.</p>																												



	<p>matter is pending for deep scrutiny and examination by the management. In absence of any year end certificate or evidence with respect to availability of the amount with the Company and continuation of such year end balance under cash on hand is not appropriate.</p>	
(11)	<p>REF: NOTE NO.22- SHORT TERM LOANS & ADVANCES:-</p> <p>Rs. 67,95,88,068.08.</p>	
(a)	<p>Advances or input receivable either under CGST/IGST/OGST amounting to Rs. 23,88,92,690.76 included under above head have not been reconciled with that of the GST return filed by the Company.</p>	<p>Reconciliation of advances or input receivable either under CGST / IGST / OGST with output payable is under process. Necessary accounting entries will be given in next Financial Year.</p>
(b)	<p>Advance Income Tax: - Rs. 13,92,18,000.00</p> <p>It includes a sum of Rs. 8,92,18,000/- paid by the Company for the year 2016-17, adjustable against provision for taxation for the same period. As it is not short term in nature, therefore it should have been disclosed under “Long Term Loans & Advances”. Consequently, “Short Term Loans and Advances” is overstated by Rs. 8,92,18,000/- with a corresponding understatement of “Long Term Loans & Advances” on account of erroneous inclusion of the amount pertaining to earlier period.</p>	<p>Observation noted, proper presentation will be made in the succeeding financial year.</p>
(c)	<p>It includes a sum of Rs. 6,27,152.00 shown towards Bank Interest Receivable comprising of Interest on Fixed Deposit Receivable for Rs. 1,51,112.00, Interest on Flexi Account Receivable for Rs. 2,05,298/- and Interest on S.B A/c Receivable for Rs. 2,70,742.00 respectively which should have been presented under “Other Current Assets” because of its immediate convertibility. Consequently, “Short Term Loans and Advances” is overstated by Rs. 6,27,152.00 with a corresponding understatement of “Other Current Assets” by similar amount on account of erroneous presentation.</p>	<p>Proper presentation will be made in succeeding financial year.</p>



(d)	Advance to Staff (Works):- Rs. 1,13,11,133.37	
(i)	<p>Liabilities provided for in the accounts against such advances could not be made available to us. In absence of sufficient details, we are unable to comment to what extent it requires adjustment. It includes a sum of Rs. 52,73,643.41 of which Rs. 5,71,093.26 pertaining to Construction of Boundary Wall at Hindustan Aeronautics Ltd & Rs. 47,02,549.86 pertaining to Info Valley Project recoverable from Mr. Biswajit Biswal Senior Manager, in charge of both the projects suspended during Financial Year 2018-19 with a charge of alleged misappropriation of funds. Examination of all related transactions including bank transactions are yet to be initiated by the management.</p>	<p>In respect of "Construction of Boundary Wall at HAL" finalization of bill is under process and after finalization necessary action will be taken.</p> <p>In respect of "Infovalley Works" the matter is under examination and special Audit is proposed to be conducted to ascertain the exact state of position.</p>
(ii)	<p>Further it includes a sum of Rs. 31,79,697.29 given to staff pertaining to defunct project lying unrecovered since long. Present status of the staff retired or reverted to parent department has not been ascertained by the management. In our opinion the above amount is doubtful of recovery and requiring provision for allowance towards doubtful advances. Consequently, "Short Term Loans and Advances" is overstated by Rs.31,79,697.29 with a corresponding understatement of Profit (Balance of Statement of Profit & Loss) by the Company for the year by similar amount on account of such non-provision.</p>	<p>After ascertainment actual position of outstanding advance, necessary steps will be initiated to recover / provision for allowance towards doubtful advance.</p>
(iii)	<p>Similarly, it includes a sum of Rs. 3,32,355/- deposited by the Company towards advance against Workmen Compensation against which it has filed a case before the Hon'ble High Court Odisha still pending for disposal. As there is no chance or possibility of finalisation of case within a period of next 12 months, therefore, it should have been presented under "Long Term Loans & Advances". Consequently, "Short Term Loans & Advances" is overstated by Rs. 3,32,355/- with a corresponding understatement of "Long Term Loans & Advances" by similar amount on account of such erroneous inclusion of the amount.</p>	<p>Proper disclosure will be made in succeeding financial year.</p>



(e)	<p>Advance to Staff (Ex):- Rs. 8,83,071.78</p> <p>It includes a sum of Rs. 2,91,329.94 pertaining to Ex staff of Closed/ Defunct projects lying unrecovered/unadjusted since long. Present status of staff retired/reverted to their parent department have not been ascertained by the management. According to the management the amount will be recovered/ adjusted at the time of final payment of retirement dues but ultimately retirement dues of staff eligible for set off/ adjustment have not been ascertained by the management. In absence of availability of full particulars we are unable to comment to what extent it is ultimately recoverable/ realisable.</p>	<p>Advance to Staff (Ex) account pertaining to closed project (CLD-60:04) amounting to ₹.2,49,348.93 has been squared up as per decision of the Management during 2018-19. Further an amount of ₹.2,596.00 stands under same head at Defunct Project (Civil) Group will be put up to the Management after due scrutiny for appropriate action.</p>
(12)	<p>REF: NOTE NO.23:- OTHER CURRENT ASSETS: -</p> <p>Rs. 21,85,96,699.82</p> <p>INTEREST ACCRUED:-</p> <p>Rs. 21,68,63,737.82</p>	
(a)	<p>It includes a sum of Rs. 32,30,419.49 towards interest accrued on Short term deposits (Free & Pledged) on balance of STDRs of Rs. 44,37,169.00 pertaining to five no. of defunct projects which is neither reconciled with the deposits nor confirmed. Further practice of accounting interest accrued on fixed deposits pertaining to such deposits has been discontinued since earlier years without any appropriate disclosure in this regard.</p> <p>In our opinion the above balance is not recoverable and not written off in accounts. Consequently interest accrued amount under "Other Current Assets" is overstated by Rs. 32,30,419.49 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non- write off.</p>	<p>The interest accrued on short term deposits as pointed out will be verified and accounted accordingly. Proper disclosure will be made in succeeding financial year.</p>
(b)	<p>Similarly it includes the following amount, continuing in accounts by the Company since past several years without any receipt/ adjustment.</p>	<p>Accrued interest amounting to ₹.3,39,010.00 in respect of Malkangiri P.O. has been adjusted as prior period expenses during the FY 2018-19.</p>



Particulars (N.S.C Postal shown under Earnest Money Deposits)	Amount (Rs.)	
Deoghar P.O Bihar	3,05,765.00	The NSC was deposited with the E.E. Irrigation Division, Garhi, Jamui Bihar against EMD for the works. Final bill of that Mechanical Gate works at Bihar has not yet been settled. Steps will be taken against the interest provision on NSC, Deoghar P.O Bihar at the final settlement.
Malkangiri P.O	3,39,010.00	
Total	6,44,775.00	
<p>It is observed that N.S.C (kept as Earnest Money Deposit with Malkangiri P.O) was encashed for Rs. 3,34,000/- during the year against EMD Receivable without receipt of any interest since inception. Further full particulars of N.S.C kept with Deogarh P.O Bihar was also not available for verification. Therefore interest accrued to the extent of Rs. 6,44,775/- in our opinion is not realisable but has not yet been written off. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is overstated by Rs. 6,44,775/- with a corresponding overstatement of “Other Current Assets” on account of such non-write off.</p>		
(c)	<p>Further interest accrued on balance of Short Term Deposits (margins for bank guarantee & pledged) included in above amount has not been ascertained by the management. Such accrued amount so included are not readily convertible into Cash and cash equivalent therefore not in the nature of “Other Current Assets” and should have been classified as Other Non-Current Assets. In absence of availability of full particulars/ pending ascertainment of the total amount relatable to such deposits we are unable to comment on the amount of interest accrued on such deposits having restriction over immediate convertibility.</p>	<p>The closing balances of Short Term Deposits (BG & Pledged) have been taken as cash and cash equivalent under Current Asset. Accordingly interest accrued thereon has also taken under other Current Asset. This practice is being followed consistently.</p>
(B) (II)	STATEMENT OF PROFIT & LOSS	
(1)	REVENUE FROM OPERATION:- Rs. 7,63,34,91,658.07	
(a)	Sale Of Services (Works Income):- Rs. 7,56,40,72,604.00	



(i)	<p>Disclosure of Turnover with respect to Works Income in the Financial Statement:-</p> <p>The Company has disclosed turnover with respect to works income pertaining to GST period (exclusive of GST) during the applicable period of 9 months for current year whereas turnover with respect to same was inclusive of VAT during the whole previous year. Such varied practice of accounting either inclusion or exclusion of Tax portion (VAT or GST) from Turnover in accounts is in departure from earlier years. This practice has not been suitably disclosed by way of a note for the purpose of comparison of turnover of the current year with that of the previous year by the Company.</p>	Noted.
(ii)	<p>Reconciliation of Turnover between Financial Statement and figures as Per VAT/ Service Tax/ GST Returns/ Figures of receipts as per 26 AS:-</p> <p>Turnover shown in the books of accounts of the Company under the relevant period subjected to VAT/ Service Tax or GST or receipt of various income subjected to Income Tax Deduction at sources under various provisions of the Income Tax Act have not been reconciled with those figures of related returns submitted under different statutes and 26 AS hosted in Income Tax site. Consequential impact of such non-reconciliation if any has not been ascertained (Refer Note No-50 of the Financial Statements).</p>	Noted.
(iii)	<p>It is observed in the following cases that, substantial direct works expenditure are incurred against work again substantially completed in terms of stipulated completion date and agreed value of the contract but revenue towards unmeasured value of executed work has not been recognised by the Company during the year. Consequently, Profit (Balance of Statement of Profit & Loss)</p>	<p>Works physically completed but not measured by the Contractee are recognized as income on the basis of certificates submitted by the Senior Manager (Project in-charge) and certainty of realization as per Sl. No.6 (i) of Significant Accounting Policy. On this basis Corporation has recognized Rs.11,84,29,963/- as income under un-measured value of Executed work and correspondingly shown in W.I.P. As pointed out</p>



	<p>of the Company for the year is understated by Rs. 27,51,22,000.00 with a corresponding understatement of Inventories representing value of those unmeasured value of executed works as at the yearend by similar amount.</p> <table border="1" data-bbox="244 533 780 887"> <thead> <tr> <th>Sl. No.</th> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I)</td> <td>AUL Group of Project</td> <td>68,62,000.00</td> </tr> <tr> <td>(II)</td> <td>DEO Irrigation Project (118.04)</td> <td>1,91,00,000.00</td> </tr> <tr> <td>(III)</td> <td>Lower Indra Spillway Project</td> <td>1,79,60,000.00</td> </tr> <tr> <td>(IV)</td> <td>DEO Irrigation Project (119.04)</td> <td>23,12,00,000.00</td> </tr> <tr> <td></td> <td>Total</td> <td>27,51,22,000.00</td> </tr> </tbody> </table>	Sl. No.	Particulars	Amount (Rs.)	(I)	AUL Group of Project	68,62,000.00	(II)	DEO Irrigation Project (118.04)	1,91,00,000.00	(III)	Lower Indra Spillway Project	1,79,60,000.00	(IV)	DEO Irrigation Project (119.04)	23,12,00,000.00		Total	27,51,22,000.00	<p>by audit though expenditure has been incurred, no such certificates have been prepared by the project in charge to quantify and recognize as income under Un-measured value of Executed works. However these works may be recognized as income during the subsequent years. This practice is being followed by the Corporation consistently.</p>
Sl. No.	Particulars	Amount (Rs.)																		
(I)	AUL Group of Project	68,62,000.00																		
(II)	DEO Irrigation Project (118.04)	1,91,00,000.00																		
(III)	Lower Indra Spillway Project	1,79,60,000.00																		
(IV)	DEO Irrigation Project (119.04)	23,12,00,000.00																		
	Total	27,51,22,000.00																		
(iv)	<p>It is observed that, a sum of Rs. 14,57,961.60 (exclusive of GST) is receivable from NALCO towards construction work of 372 numbers of quarters and other non- residential buildings in Township PK-II at NALCO, Damanjodi arising out of erroneous deduction made from the final bill on the ground of incorrect quantity of work arrived by NALCO against claimed quantity and consequent short claim of refund made by the Company. Consequently, Works Income (Balance of Statement of Profit & Loss) of the Company for the year is understated by Rs. 14,57,961.60 with a corresponding understatement of "Trade Receivables" (within 12 months) for the year by similar amount on account of non-accounting of bill arising out of incorrect measurement in the final bill by NALCO.</p>	<p>The issue has been resolved with NALCO and we have received ₹.10,08,079.00 against our claim on date 30.03.2019 and the same will be accounted for during the FY 2018-19.</p>																		



(v) **Construction of Boundary Wall at Hindustan Aeronautics Limited :-**

It is observed from the 26 AS hosted as per income tax site that, a sum of Rs. 23,70,119.00 is receivable from Hindustan Aeronautics Limited by 31st March 2018 against bill value towards construction work of Boundary Wall of HAL by the Company on which a sum of Rs.23,701.00 has been deducted towards income tax at source during the year. Against the same, a sum of Rs. 8,60,075/- has been shown by the Company as Unmeasured Value of Executed work (VAT) brought forward as work-in-progress since 31st March 2017 in accounts with Income during the same year. The balance amount of Rs.15,10,044/- has not yet been recognised as works income during the year in the books of concerned Project. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is understated by Rs.15,10,044/- with a corresponding overstatement of Inventories by Rs. 8,60,075/- as well as understatement of "Trade Receivables" (within 12 months) by Rs.23,46,418/- as well as understatement of "Short Term Loans and Advances" by Rs.23,701.00 (to the extent of non-accounting of ITDS).

TDS amounting to ₹.23,701/- as reflected in 26 AS could not be identified properly relating Boundary Wall of HAL Works. This needs further scrutiny and confirmation from HAL Authorities. This will be accounted for after confirmation.

Particulars of work	Offer value (Rs.)	Value of executed work (Rs.)	% of work done	Overhead charges to be recognised as Income 10% of value of work executed
(I) Sluice Gate at Arjunpur	67,79,783.00	45,16,032.00	66.66 %	Rs. 4,51,603.00
(II) Head Regulator of Bhaskel Irrigation Project	41,15,762.00	33,45,457.00	81.28 %	Rs. 3,34,545.00
Total				Rs. 7,86,148.00



(vi)	<p>Work-in-progress:- Works:- Rs. 78,70,489.00 (Central Workshop at Rasulgarh) :- Overhead Charges for Deposits Work</p> <p>In respect of following deposit works, though work has been performed substantially under percentage of completion method, but the Company has not recognised income towards proportionate overhead charges due as income on the ground of non-execution of agreement and non-receipt of advances against such deposits works during the year. In our opinion, proportionate income on account of overhead charge should have been recognised as works income. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is understated by Rs. 7,86,148.00 with a corresponding understatement of Trade Receivables (within 12 Months) on account of non-recognition such of income.</p>	<p>Income of ₹.7,86,148/- were pertaining to 2 Nos of reported work has not been recognized as income due to non receipt of consent and also work advance from the client. The same will be accounted for during the financial year 2018-19.</p>
(vii)	<p>Unmeasured Value of Executed Work:- Rs. 3,85,07,289.00</p> <p>Works income with respect to Raising, Strengthening to Panasa Ghery Bundha on Baitarani Right amounting to Rs. 13,89,649.00 (Jajpur Group Project-Baitarani Right) due to excess accounting of the value of work during the FY 2016-17 has not yet been adjusted in accounts in response to comments given by CAG on the accounts of the Company for the FY 2016-17. Consequently, "Prior Period Expenses" is understated by Rs. 13,89,649.00 with a corresponding overstatement of balance of Surplus under Reserve & surplus by similar amount.</p>	<p>Excess Accounting of Income from Over Head Charges received during the FY 2016-17 has been booked under the head "Excess Amount Received from contractee (Within 12 M)" during the FY 2017-18 and the same will be adjusted after finalization of bills.</p>



(viii)	<p>Works income in respect of the following works for the FY 2016-17 due to excess accounting during that period was adjusted and set off against current years work receipts instead of showing it under “Prior Period Expenses” (Prior Period Adjustment) arising out of rectification made in response to comments made by CAG for the year 2016-17. Consequently, Profit for the year as well as “Prior Period Expenses” (Prior Period Adjustment) is understated by Rs. 1,26,15,358.00. Details are given below:-</p>	<p>As ₹.1,26,15,358.00 has already been recognized as income during the FY 2016-17 and all the Taxes thereof has been cleared, the same has only been adjusted against current year income.</p>										
	<table border="1"> <thead> <tr> <th data-bbox="288 687 651 734">Name of the Work</th> <th data-bbox="655 687 826 734">Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td data-bbox="288 741 651 797">Construction of High Level Bridge Across River Manjore</td> <td data-bbox="655 741 826 797">37,37,218.00</td> </tr> <tr> <td data-bbox="288 804 651 860">Restoration and Prifcation to Capital Embackment No-27 on Baitari Right</td> <td data-bbox="655 804 826 860">62,07,856.00</td> </tr> <tr> <td data-bbox="288 866 651 967">Rising straightway and protection to Nuapada. Trilochanpur TRE on Budha Right from Jamuna Nallata</td> <td data-bbox="655 866 826 967">26,70,284.00</td> </tr> <tr> <td data-bbox="288 974 651 1030">Total</td> <td data-bbox="655 974 826 1030">1,26,15,358.00</td> </tr> </tbody> </table>	Name of the Work	Amount (Rs.)	Construction of High Level Bridge Across River Manjore	37,37,218.00	Restoration and Prifcation to Capital Embackment No-27 on Baitari Right	62,07,856.00	Rising straightway and protection to Nuapada. Trilochanpur TRE on Budha Right from Jamuna Nallata	26,70,284.00	Total	1,26,15,358.00	
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Rising straightway and protection to Nuapada. Trilochanpur TRE on Budha Right from Jamuna Nallata	26,70,284.00											
Total	1,26,15,358.00											
(b)	<p>Other Operating Revenue: - Rs. 6,94,19,054.01</p> <p>It includes the following heads of income earned by some of the projects of the Company accounted for on cash basis through disclosure in note but without ensuring Value of Empty Cement Bags consumed, Stores issued to contractors or Job workers, Royalty Paid towards Cost of Rock Products, Stores Issued, Energy Charges, Labour Cess Paid, Machinery Charges Paid, Other Charges Paid, W.D.V of Scrap Materials withdrawn from Stores, Royalty Paid, and Testing Charges Paid during the year. It is also observed that similar heads of income has been accounted by some of the projects on accrual basis. Thus, uniform basis of accounting with reference to those source of income has not been followed by the Company. This practice of adoption of varied basis of accounting violates the matching principle of accounting as well as accrual basis of accounting by the Company which is not proper.</p>	<p>Noted for future guidance.</p>										



Head wise Particulars of realisation of revenue	Amount(Rs)
Cost of Empty Cement Bags Realised	90,12,888.00
Cost of Rock Products Realised	1,23,26,462.00
Cost of Stores Realised	38,93,096.01
Energy Charges Realised	72,020.00
Labour Cess Realised	2,73,521.00
Machinery Charges Realised	1,19,54,081.00
Other Charges Realised	6,30,537.00
Others Realised	15,216.00
Receipt against Scrap Materials	97,780.00
Royalty Realised	2,70,95,694.00
Testing Charges Realised	3,14,102.00

Sl No.	Consultancy Fees Paid	Amount	Bill No. / Date
1	Forest Diversion Proposal for Jeera Irrigation Project in Bhatli block of Bargarh District, Odisha.	744870.00	17-18/C/014, dt-08.08.17
2	Forest Diversion Proposal for Ranjore Irrigation Project in Barpali block of Bargarh District, Odisha.	731480.00	17-18/C/44, dt-05.12.17
3	Forest Diversion Proposal for Turigunta Irrigation Project in Nabarangpur block of Nabarangpur District, Odisha.	231560.00	28, dt-22.06.17

(2) **CONSULTANCY FEES PAID: Rs. 3,05,36,179.00**

It includes a sum of Rs.7,44,870.00 towards Consultancy Fees Paid for FDP Jeera Irrigation Project, Rs.7,31,480.00 paid towards FDP Rangore Irrigation Project and Rs. 2,31,560.00 towards FDP Turigunta Irrigation Project for the year 2016-17 which should have been booked under "Prior Period Expenses" (Prior period Adjustment). Consequently, **Profit (Balance of Statement of Profit & Loss)** of the Company for the year is understated by Rs.17,07,910.00 with a corresponding understatement of "**Prior Period Expenses**" (Prior Period Adjustment) by similar amount.

As regards consultancy fees paid during 2017-18 in respect of above 3 nos. of Consultancy works, it is state that the above works have been executed during 2017-18 against which bill passed and payment of Associated Consultants have been released during the FY 2017-18. Therefore the above amounts have been booked under consultancy fees paid account and there are no such instances of Prior Period Expenses (Prior Period adjustment).



(3)	REF: NOTE NO.27 :- EMPLOYEES BENEFIT EXPENSE:- Rs. 40,75,86,601.19																							
(a)	Contribution to Provident and Other Funds:- Rs. 6,04,92,380.00 Employers contribution to different employee's benefit scheme for the month of March 2018 aggregating Rs. 20,59,041.00 has not been provided for in the Accounts during the year by the Company. Consequently, Profit (Balance of Profit & Loss Statement) is overstated by Rs.20,59,041.00 with an understatement of "Other Current Liabilities" by similar amount on account of such non-provision for such expenses. Details are as under:- <table border="1" data-bbox="295 981 829 1749"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I) Employers' Contribution to CPF</td> <td>11,27,421.00</td> </tr> <tr> <td>(II) Employers' Contribution to EPF</td> <td>57,273.00</td> </tr> <tr> <td>(III) Employers' Contribution to Pension (CPF)</td> <td>3,97,541.00</td> </tr> <tr> <td>(IV) Employers' Contribution to Pension (EPF)</td> <td>53,943.00</td> </tr> <tr> <td>(V) Employers' Contribution to EPF Administrative Charges</td> <td>6,025.00</td> </tr> <tr> <td>(VI) Employers' Contribution to DLI contribution to EPF</td> <td>3,237.00</td> </tr> <tr> <td>(VII) Employers' Contribution to CPF Administrative Charges</td> <td>24,525.00</td> </tr> <tr> <td>(VIII) DLI Administrative Charges</td> <td>239.00</td> </tr> <tr> <td>(IX) Employers' Contribution to N.P.S</td> <td>3,88,837.00</td> </tr> <tr> <td>Total</td> <td>20,59,041.00</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	(I) Employers' Contribution to CPF	11,27,421.00	(II) Employers' Contribution to EPF	57,273.00	(III) Employers' Contribution to Pension (CPF)	3,97,541.00	(IV) Employers' Contribution to Pension (EPF)	53,943.00	(V) Employers' Contribution to EPF Administrative Charges	6,025.00	(VI) Employers' Contribution to DLI contribution to EPF	3,237.00	(VII) Employers' Contribution to CPF Administrative Charges	24,525.00	(VIII) DLI Administrative Charges	239.00	(IX) Employers' Contribution to N.P.S	3,88,837.00	Total	20,59,041.00	<p style="text-align: center;">Noted for future guidance.</p>
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Total	20,59,041.00																							
(b)	Salaries & Wages:- Rs. 34,39,39,320.00																							



(i)	<p>Arrear Salary (7th Pay):- Rs. 6,66,90,000.00</p> <p>In terms of implementation of ORSP Rules 2017 with effect from 1.1.2017 as per the decision of Board in its 264th meeting held on July 2018, it release 1/3rd of the arrears based on differential amount from Jan 2016 as an advance to staff in anticipation of approval of the pay scales for regular cadre, work charged, regular/ work charge by Govt. of Odisha for which proposal has been submitted in July 2018. However, Government approval was not received upto 11.10.18 but the whole amount of Rs. 6,66,90,000.00 was provided for during the financial year 2017-18 on the ground that the accounts for the year was not authenticated and as explained to us by the management, as per earlier practice the whole amount has been provided for in the accounts. We are unable to comment on correctness of the entire provision made during the FY 2017-18.</p>	<p>The provision has been made as per approval of Board and in anticipation of Government approval.</p>
(ii)	<p>Arrear payment of salary :-</p> <p>Arrear salaries paid to Deputed, Contractual, Regular, Work Charged & Work Charge (Regular) for Rs. 60,28,584.00 during the year charged to Salary & Wages for the year instead of "Prior Period Expenses" under Prior Period Adjustment.</p> <p>Consequently, Profit (Balance of Statement of Profit and Loss) of the Company for the year is understated by Rs. 60,28,584.00 with a understatement of "Prior Period Expense" by similar amount.</p>	<p>There are no such instances that the Arrear Salary on revised pay scale are due to error or omission in preparation of financial statement in one or more prior periods, hence charged to salary and wages. This is in line of Accounting Standard-5 dealing with prior period items.</p>
(4)	<p>GRATUITY: - Rs. 58,29,441.00</p> <p>The above amount has been accounted for Gratuity of work charged employees for the year without any actuarial valuation in violation of requirement of Accounting Standards-15.</p>	<p>Gratuity payment of Regular Employees has been covered under Group Gratuity Insurance Plan and the contribution has been charged to Profit & Loss account. But Gratuity payment related to Work Charged Employees is directly charged to Profit & Loss Account as they are not covered under the plan as a policy decision.</p>



(5)	<p>LEAVE SALARY AND PENSION CONTRIBUTION:- Rs. 1,11,15,988.00</p> <p>The Company has provided for a sum of Rs. 1,11,15,988.00 towards Leave Salary and Pension Contribution of deputationists during the year on the basis of individual employees as per the Provision of Foreign Service Rules during the year for which the advice from AG, Odisha by way of a consolidated statement for the year has not yet been received. Hence the provision made under the head is adhoc which may undergo a change.</p>	<p>OCC is making provision towards LS&PC of all Deputed Staff taking into consideration their actual period of service renewed during the year as per Foreign Service Rules. This practice has been followed consistently.</p>
(6)	<p>REF: NOTE NO.30:- OTHER EXPENSES:- - Rs. 15,05,38,392.00</p>	
(a)	<p>Odisha VAT:- Rs.10,54,16,305.00</p> <p>It includes a sum of Rs.4,40,56,367.00 comprising of Advance against Sales Tax/VAT (beyond 12 Months), Rs. 2,23,28,673/- towards brought forward balance from earlier years and Rs. 2,17,27,694/- towards Advances against Sales Tax (within 12 months) being not recoverable/ adjustable and written off by the management and charged to Odisha VAT in the statement of Profit & Loss during the year without appropriate disclosure in this regard.</p>	<p>During the year VAT liability has been deposited after adjustment of advance amount of Sales Tax / VAT. ₹.4,40,56,367.00 not write off but adjusted.</p>
(i)	<p>It further includes a sum of Rs. 4,74,68,594/- towards VAT deducted from various bills by different contractees during the Period ending 30th June 2017. However as against the same, a sum of Rs. 4,71,63,669/- has only been claimed against VAT liability, thus causing a discrepancy of Rs.3,04,925/- resulting into excess payment of VAT which has not been claimed in the return but adjusted in the Accounts.</p>	<p>In the next revised Return of VAT the same will be adjusted with due permission of VAT Authority.</p>
(ii)	<p>A sum of Rs.1,60,03,281/- being eligible input tax credit on various materials purchased during earlier year and brought forward since 31.03.2017 though appearing in VAT return but neither shown in Accounts nor adjusted against purchase of materials during F.Y</p>	<p>The input Tax credit (VAT) ₹.1,60,03,281.00 brought forward from the FY 2016-17 though not accounted for but adjusted during the year towards settlement VAT liabilities.</p>



	2016-17 nor shown as a asset in the Balance Sheet as at 31.3.17. Consequently, it has resulted understatement of accumulated profit as well as overstatement of current years' profit. However it does not have an overall impact over the surplus as at 31st March 2018.	
(iii)	It further includes a sum of Rs. 1,80,724.00 paid towards Entry Tax during the year by Central Workshop Rasulgarh shown erroneously under Odisha VAT paid.	Entry Tax ₹.1,80,724.00 paid during the year has been booked under Odisha VAT head.
(b)	<p>Service Tax :- Rs. 33,40,089.00</p> <p>Transitional Credit (Denial Of Claim in GST Return)</p> <p>Superintendent, Goods & Services Tax Range-V Bhubaneswar in Nov 2018, has rejected the claim of wrong credit Rs. 16,748/- towards Education Cess, Rs. 5,302/- towards SHEC and Rs. 2,83,949/- claimed made in the GST return filed by the Company during the year towards KrishiKalyan Cess, thus claim aggregating to Rs. 3,05,999.00. Out of total claim of transitional credit made by the Company for Rs. 97,77,959/- in respect of unit RC NO 21AAACO2571K22M and GST authorities has allowed this credit of Rs. 94,71,360/-. On account of such denial of incorrect claim of Rs. 3,05,999.00 Profit for the year (Balance of Statement of Profit and Loss) for the year is overstated with a corresponding understatement of "Other Current Liabilities" by similar amount to the extent of GST liability for which adjustment is denied.</p>	Transitional Credit figures taken into Account during December' 2017 is ₹.97,77,359.00 instead of ₹.97,77,959.00 as reported, against which the Superintendent GST-V has disallowed ₹.3,05,999.00. The same will be accounted for during the FY 2018-19.
(7)	<p>CSR EXPENSES:- Rs. 69,75,000.00</p> <p>The above amount has been donated to Chief Minister Relief Fund not an eligible CSR expenditure prescribed under Section 135 of the Companies Act, 2013. Basis of computation and all other disclosures has not been made by the Company in accordance with Section 135 of the</p>	The CSR activities as specified in Section 135 (Schedule-VII) of the Companies Act, 2013 item no. (x) Rural Development Projects expenses are also covered under guidelines of Chief Minister Relief Fund. Accordingly approval of Management has been accorded to the contribution made towards CMRF.



	Companies Act 2013 and prescribed disclosure as suggested in the guidance note issued by ICAI.	Disclosure will be made as per guidance note issued by ICAI during the FY 2018-19.										
(8)	<p>OTHER EXPENSES : - Rs. 5,87,96,30,751.25</p> <p>The following recoveries (Revenue) made from various bills from NALCO during the year has not been accounted as other expenses for during the year. Consequently, Profit (Balance of Statement of Profit & Loss) is overstated of Rs. 15,74,112.00 with corresponding overstatement of Trade Receivable (Withheld Recoverable(R/A) within 12 Months) by similar amount.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>(I) Penalty</td> <td>8,69,066.00</td> </tr> <tr> <td>(II) Hold for Royalty</td> <td>2,97,096.00</td> </tr> <tr> <td>(III) Recovery towards steels</td> <td>4,07,950.00</td> </tr> <tr> <td style="text-align: right;">Total</td> <td>15,74,112.00</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	(I) Penalty	8,69,066.00	(II) Hold for Royalty	2,97,096.00	(III) Recovery towards steels	4,07,950.00	Total	15,74,112.00	<p>(i) The recovery towards penalty (steels) amounting to ₹.8,69,066.00 pertaining to SGA, Zeolite & CU Plant, NALCO, (DNM-36:04), has been adjusted against calculation of Price Escalation bill of the Job Worker during the year 2018-19.</p> <p>(ii) An amount of ₹.2,97,096/- was withheld pertaining to SGA, Zeolite & CU Plant of NALCO (DNM-36:04) due to want of Clearance Certificate on royalty from Tahasildar, Pottangi. After production of Clearance Certificate, the said amount has been released by the NALCO & the same has been accounted for during 2018-19.</p> <p>(iii) As regard recovery towards steels, an amount of ₹.4,07,950.00 was withheld from 8th R/A and final bill of NALCO Township, Package No.I (DAM-47:04). Out of which, ₹.2,00,576.00 has been released by NALCO authority on 30.03.2019. Since it is full & final settlement, the balance amount will be adjusted against SD & ISD & Withheld of various agencies during 2018-19.</p>
Particulars	Amount (Rs.)											
(I) Penalty	8,69,066.00											
(II) Hold for Royalty	2,97,096.00											
(III) Recovery towards steels	4,07,950.00											
Total	15,74,112.00											
(9)	TAX EXPENSES:- Rs. 36,96,25,758.00											
(a)	A sum of Rs.167,98,490.00 towards Interest Payable under various defaults like non-payment of Advance Income Tax for the financial year 2017-18 (Assessment Year 2018-19) was paid by the Company at the time of filing of Income Tax return in the financial year 2017-18 and also Rs. 2,90,628.00 towards Interest paid at the time of filing of revised Income Tax by the Company for the financial year 2016-17. The same interest paid or payable for both the year has not been provided for the Accounts. Consequently, Tax Expenses for the year as well as Tax expenses for earlier year is understated by Rs.1,70,89,118.00 with an understatement of “Other Current Liabilities” by similar amount on account of	Necessary steps / action and provision will be made as suggested under Tax Expenses from the next financial year.										



	non-provision of the interest paid for the current year as well as for the previous year 2016-17.																																													
(b)	<p>Further, a sum of Rs. 4,06,52,360/- including following amount towards Arrears and outstanding demand arising out of interest liability U/s 220(2) of the Income Tax Act 1961, FBT Tax Liability for Assessment Year 2009-10 and all other Tax outstanding for past several years were adjusted against refund due for Assessment year 2015-16 in the order passed U/s 143(1) of the Income Tax Act, 1961 by Income Tax Department U/s 143(1) on 28.3.16 but which has neither been provided for in the Accounts.</p> <table border="1"> <thead> <tr> <th>Assessment Year</th> <th>Nature of Demand</th> <th>Section</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>2003-04</td> <td>Income Tax & Interest</td> <td>143(1) & 220(2)</td> <td>4,33,656.00</td> </tr> <tr> <td>2007-08</td> <td>Interest</td> <td>220(2) & 143(1)</td> <td>17,12,273.00</td> </tr> <tr> <td>2007-08</td> <td>Income Tax</td> <td>143(1)</td> <td>1,93,86,874.00</td> </tr> <tr> <td>2010-11</td> <td>Income Tax</td> <td>143(3)</td> <td>500.00</td> </tr> <tr> <td>2011-12</td> <td>Rectification</td> <td>154</td> <td>7,730.00</td> </tr> <tr> <td>2012-13</td> <td>Income Tax</td> <td>143(3)</td> <td>1,35,91,780.00</td> </tr> <tr> <td>2013-14</td> <td>Income Tax</td> <td>143(3)</td> <td>54,22,230.00</td> </tr> <tr> <td></td> <td></td> <td>Sub Total</td> <td>4,05,55,043.00</td> </tr> <tr> <td>2009-10</td> <td>FBT</td> <td>115WE</td> <td>97317.00</td> </tr> <tr> <td></td> <td></td> <td>Total</td> <td>4,06,52,360.00</td> </tr> </tbody> </table> <p>Consequently, balance of surplus carried forward show under "Reserve & Surplus" is overstated by Rs. 4,06,52,360.00 with corresponding overstatement of Long Term Loans and Advances (IT deducted at Source under various provisions of the Act).</p>	Assessment Year	Nature of Demand	Section	Amount (Rs)	2003-04	Income Tax & Interest	143(1) & 220(2)	4,33,656.00	2007-08	Interest	220(2) & 143(1)	17,12,273.00	2007-08	Income Tax	143(1)	1,93,86,874.00	2010-11	Income Tax	143(3)	500.00	2011-12	Rectification	154	7,730.00	2012-13	Income Tax	143(3)	1,35,91,780.00	2013-14	Income Tax	143(3)	54,22,230.00			Sub Total	4,05,55,043.00	2009-10	FBT	115WE	97317.00			Total	4,06,52,360.00	<p>Suggested outstanding demand adjusted against refund due for Assessment Year 2015-16 has already been credited / deposited against the OCC PAN in the respective year in different minor / major head of Income Tax Act. The Corporation has taken steps for reconciliation of this matter and necessary action will be made for rectification of account in the subsequent financial year.</p>
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(B)(III)	<p><u>COMMENTS ON SIGNIFICANT ACCOUNTING POLICY</u></p> <p>EXPENDITURE DURING CONSTRUCTION PERIOD:-</p> <p>It has been stated in Item No 9 of significant accounting policy, that the initial expenses prior to commencement of new projects are being debited to work-in-progress. It is suitably adjusted during the period of execution of</p>	<p>As per Item no. 9 of Significant Accounting Policy, ₹.1,30,91,079.15 has been booked as Inventory under sub head W.I.P (Works) during the FY 2017-18.</p>																																												



	work and receipt of consideration. But the amount involved and heads of account under which it is shown in accounts is not clearly discernible in the financial statements.	
(IV)	<u>COMMENTS ON NOTES TO FINANCIAL STATEMENT</u>	
(1)	CAPITAL COMMITMENT Estimated amount of contracts remaining to be executed on Capital Account (arising out of capital work-in-progress shown under Tangible Assets) but not provided for the current year as well as for previous year has not been suitably disclosed under Capital Commitments as provided in General instruction for preparation of financial statements.	Necessary disclosure will be done in succeeding financial year.
(2)	DISCLOSURE REQUIREMENTS AS PER GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCESHEET AND STATEMENT OF PROFIT & LOSS OF A COMPANY AS PRESCRIBED IN SCHEDULE III (SEE SECTION 129) TO THE COMPANIES ACT 2013.	
(I)	If in the opinion of Board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion shall be stated. Such disclosure in notes on accounts has not been made by the Company.	Necessary disclosure will be done in succeeding financial year.
(II)	In terms of Section 22 of the Micro Small and Medium Enterprises Development Act 2006, the outstanding to the registered enterprises (MSME Units) are not suitably disclosed by way of a note.	Necessary disclosure will be done in succeeding financial year.



(B) (V)	NON COMPLIANCE OF ACCOUNTING STANDARD	
(1)	AS-2: VALUATION OF INVENTORY:- Cost formula used in measuring inventories has not been disclosed by the Company as per the requirement of AS.	Necessary disclosure will be done in succeeding financial year.
(2)	AS- 3: CASH FLOW STATEMENT :-	
(a)	Major classes of gross cash receipts and gross cash payments arising from investing and financing activities except to the extent that cash flows described in Paragraph 22 and 24 of the AS are reported on a net basis has without appropriate disclosure.	Necessary disclosure will be done in succeeding financial year.
(b)	Cash flows arising from taxes paid on income during the year has not separately and suitably disclosed and identified with financing and investing activities.	Necessary disclosure will be done in succeeding financial year.
(c)	The Company has neither disclosed the components of Cash and Cash Equivalents nor prepared a reconciliation statement of Cash Flow Statement with the equivalent items reported in the Balance Sheet.	Necessary disclosure will be done in succeeding financial year.
(d)	Commentary by management on the amount of significant cash and cash equivalents with respect to balances held by the Company that is not available for use has not been given by way of a note.	Necessary disclosure will be done in succeeding financial year.
(e)	Methods used for presentation of Cash flow statement has not been suitably disclosed by way of a note to the Cash flow statement.	Necessary disclosure will be done in succeeding financial year.
(f)	Interest Accrued on fixed deposits (STDR) being non-current in nature included in total interest accrued has not been separately ascertained but taken as a current assets, a part of Cash & Cash Equivalents in the Cash flow statements which is not proper.	The closing balances of Short Term Deposits have been taken as cash and cash equivalent under Current Asset. Accordingly interest accrued there on has also taken under other Current Asset. This practice is being followed consistently.



(3)	<p>AS-4: CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:-</p> <p>The management has noticed and reported a misappropriation case to the tune of Rs 3.10 cr in the month of July 2018, this being a material event occurring after the Balance Sheet date (before the authentication of the accounts for the year 2017-18) should have been disclosed by way of a note.</p>	<p>Necessary disclosure will be done in succeeding financial year.</p>
(4)	<p>AS-5: PRIOR PERIOD ADJUSTMENT:-</p> <p>It includes substantial amount of write off/ write back either debited or credited to prior period expenses/ prior period income under Prior Period Adjustment during the year by the Company without appropriate disclosure and not in Compliance of AS.</p> <p>Profit/Loss on sale of fixed assets being an ordinary activity and not a material amount has been shown an exceptional item in the statement of Profit and Loss of Company.</p>	<p>Loss on sale of Assets during the year ₹.8,72,535.22 has already been reported in Profit & Loss Account under Exceptional Items. However necessary disclosure will be done in succeeding financial year.</p>
(5)	<p>AS-7: CONSTRUCTION CONTRACTS:-</p> <p>The methods used to determine the stage of completion of contracts in progress and in respect of contracts/ work in progress at the reporting date, the aggregate amount of costs incurred and recognised profits (less recognised losses) up to the reporting period has not been disclosed on compliance to AS.</p>	<p>Necessary disclosure has been made under Item (6) of Significant Accounting Policy. Accordingly individual projects Profit / Loss have been finalized, consolidated and reported.</p>
(6)	<p>AS-10: TANGIBLE ASSETS:-</p> <p>Material items of Fixed Assets retired from active use and held for disposal have not been shown separately by the Company in the financial statements in violation of AS.</p>	<p>Necessary disclosure will be done in succeeding financial year.</p>



(7)	<p>AS-15: EMPLOYEES BENEFIT:-</p> <p>The Company has not disclosed the information with respect to nature of its defined plans and the financial effects of changes in those plans during the period, accounting policies followed for recognising actuarial gains and losses for the period, a general description of the type of plan opted, a reconciliation statement of opening and closing balance of the present value of defined benefits obligation showing separately under each specified head, the funded status of defined benefit obligations, a reconciliation of the present value of the defined benefit obligation, the fair value of the plan assets and liabilities recognised in the balance sheet showing at least the past service cost, and status of its recognition in the financial statements in compliance of AS.</p>	<p>Necessary disclosure will be done in succeeding financial year.</p>
	<p align="center">Annexure- "C" to the Independent Auditors' Report</p> <p>Referred to our Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31st March 2018, We report that:</p>	
(1)	<p>In absence of maintenance of proper subsidiary records relating to Liabilities/ Advances/ Receivables/Deposits more particularly with respect to Fixed Deposits and its present status like pledged or free, Interest bearing Security Deposits converted out of SD Receivable (R/A) along with full particulars thereof like name of the bank, amount deposited, date of investment, its maturity and rate of interest etc, in respect of all projects including defunct/closed Projects.</p> <p>We are unable to comment on correctness of Balance of Deposits with banks, Security Deposits Receivable, Interest on</p>	<p>Presently the accounting system maintained by the company can generate project wise subsidiary ledgers but after consolidation of Accounts subsidiary ledger is not being generated in the system.</p> <p>But we are in process of complete computerization of accounts and is implementing Server based Tally from which all the sub ledger and other MIS will be generated.</p>



	<p>Security Deposits received as well as receivable and Interest Received/Accrued on such fixed deposits, interest on security deposits and Income Tax Deducted at Source made there from. We are also unable to comment its impact on financial statements in so far as correct recognition of income arising out of interest and I.TDS for the year and correct yearend balances of Fixed Deposits/ Security Deposits/ Interest receivable or Interest Accrued on such deposits is concerned.</p>	
(2)	<p>In absence of availability of updated primary books of account with complete data wise cash/bank transaction of all the project offices, a complete bifurcation of the transactions and proper reconciliation statement of turnover from all sources of revenue like operating and non-operating between various returns like VAT return, Service Tax 26 AS Statement/ GST return/ Income Tax Return/ TDS return with those of financial records/ statements, we are unable to comment on its financial implication of additional tax liabilities arising out of non-compliance under various statutes.</p>	<p>Presently the accounting system maintained by the company can generate project wise subsidiary ledgers but turnover including reconciliation with all types of statutory returns has been planned to be generated from the new system.</p>
(3)	<p>Regarding Books of Account of Boundary Wall Project HAL, Sunabeda and Construction of internal Road at Info Valley Project, Bhubaneswar :-</p> <p>Copies of all bills, vouchers, money receipts, and all relevant records in respect of cheque issued for the year ending 31st March 2018 has not been handed over by Sri Biswajit Biswal, Senior Manager of Project in charge of both the Project for the purpose of compilation/ consolidation of Accounts for the year 2017-18 who was arrested by police in connection with a charge of misappropriation</p>	<p>As per the decision of the Management and Audit Committee a special auditor is going to be appointed for Infovalley project work to unearth the facts.</p> <p>Present Senior Manager of the Project has already been instructed to collect relevant information from banks and suppliers regarding the financial transactions for scrutiny & adjustment.</p>



<p>of funds in July 2018. However based on understanding and available information, the Company has prepared the accounts for the year in absence of sufficient details, the Company has debited most of payments including transfer of amount through bank account to Advance to Staff in the name of Sri Biswajit Biswal by both the Projects requiring further scrutiny and examination of all related transactions and records and consequential adjustment in the financial statement.</p> <p>In view of circumstances stated above, we are unable to comment on correctness of income/ expenditure for the period, assets or liabilities shown in financial statements as at the yearend of both the projects.</p>	
<p align="center"><u>Annexure - "D" to the Independent Auditors' Report</u> Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")</p>	
<p>We have audited the internal financial controls over financial reporting of Odisha Construction Corporation Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.</p>	
<p>Management's Responsibility for Internal Financial Controls</p> <p>The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.</p>	



<p>These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.</p>	
<p>Auditors' Responsibility</p> <p>Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.</p> <p>Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.</p> <p>Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing</p>	



<p>and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.</p>	
<p>Meaning of Internal Financial Controls over Financial Reporting</p> <p>A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.</p>	



	<p>Inherent Limitations of Internal Financial Controls over Financial Reporting Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.</p>	
<p>1. Qualified Opinion The Company did not have an appropriate internal control system for maintenance of subsidiary registers/records revealing party wise/period wise details including full particulars with respect to liabilities/advances/recoverable/deposits including Security Deposits and Bank Deposits. This could result into non-detection of errors/frauds and delayed corrective action for the management. This could potentially result into improper recording of correct status and position of various liabilities/assets including Deposits as at year end and consequent incorrect recognition of income by the Company for a period. This could also result into impaired financial reporting.</p>		<p>Presently the accounting system maintained by the company can generate project wise subsidiary ledgers but after consolidation of Accounts the subsidiary as a whole is not being available in the system. But company is in process of total computerization of accounts and is implementing Server based Tally from which all the sub ledger and other MIS can be generated.</p>
<p>2. The Company did not have an appropriate internal financial control system with respect recording of all transactions by all the projects concurrently with that of head office and reporting it to Head Office at regular intervals either weekly, fortnightly, or monthly by the concerned Project. Existing practice of accounting and reporting all assets and liabilities on net basis by the Projects and forwarding it to</p>		<p>Company is in process of complete computerization of accounts and is implementing a Server based Tally which provided data of project and head office to be synchronized instantly and on a real time basis. In the proposed system we can have the financial data and reporting on a real time basis so there will be no risk of impaired financial reporting.</p>



	Head Office once at the time of compilation /consolidation of accounts that to much after the close of the financial year could potentially result into incorrect accounting practice and delayed finalization of accounts of the Company again could result into impaired financial reporting and delayed knowledge of financial irregularity.	
3.	<p>The Company did not have an appropriate internal financial control system including defined policies and procedures for timely review, evaluation, and periodic reconciliation/ confirmation/ settlement/adjustment of various Liabilities/Assets Deposits/Withheld/Advances/Receivables more particularly of those assets and liabilities pertaining to closed/defunct projects requiring appropriate timely write back/write off. This could result in to improper classification and presentation of assets and liabilities as per the provisions of the Companies Act 2013 and impaired financial reporting.</p>	OCC has an internal review and audit system which review the accounts commonly. However confirmation in respect of balances related to Government Agencies may not be possible and most of the outstanding receivables are related to the Government Agencies. The Management is planning to put up up a practice to obtain confirmation and make reconciliation.
4.	The Company did not have an appropriate internal financial control system for proper method of valuation and accounting of work in-progress as at yearend balance and timely adjustment of such unmeasured value of executed works treated as a part of inventory. This could potentially result into under/over capitalization of different works executed and non-recognition of income in accordance with prescribed accounting standards.	Unmeasured value of executed work is being recognized as income on the basis of certificate submitted by the concerned Senior Manager and provided as work in progress under inventories. Advances against Deposit Works or from Contractee along with the work in progress is being adjusted at the time of RA Bill settled or UC submitted.
5.	The Company did not have an appropriate internal financial control system with respect to various recoveries made from Job Workers/Contractors/Suppliers/Other Parties on accrual basis of accounting	Recoveries against Job workers/contractors/Suppliers etc are being done at Project level on accrual basis. At few projects it has been observed that the recoveries are being done on cash basis only. The



	<p>uniformly for all the projects. This could result into incorrect recognition of other operating revenue and having an impact over direct works expenses of a project and improper reflection of operational results for a period by the Company.</p>	<p>Management is planning to put up a clear defined on recoveries from parties which will be followed uniformly by all the Project Units.</p>
6.	<p>The Company did not have an appropriate internal financial control system incorporating standard operating procedures, ERP or any other appropriate accounting system linking with various taxation aspects of the Company covering all applicable statutes with those financial records maintained. Existing Tally system of accounting followed by the Company offers a scope for change of data through manual intervention having a risk of data security and data integrity. This could potentially result into creation of various risks and gaps at various levels for compliance of various laws in force.</p>	<p>The company is in process of implementation of Tally ERP Server based system by linking all the projects with Head Office and accounting on a real-time basis which also takes care of taxation and risk of change/manipulation of accounts at various levels.</p>
7.	<p>The Company did not have an effective internal audit system so as to cover all major areas with extensive scope. This could potentially result into weak check and balances and unreported financial irregularities and could ultimately result into distorted financial reporting.</p> <p>A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements will not be prevented or detected on a timely basis.</p> <p>In our opinion, the Company has, in all material respects, maintained adequate internal financial controls over financial</p>	<p>OCC has an internal review and audit system which review the accounts regularly. However the company is planning to strengthen the review and Internal Audit process and is also in process of implementation of an ERP which will strengthen the internal control procedures.</p>



<p>reporting as of 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company's internal financial controls over financial reporting were operating effectively as of 31st March 2018.</p> <p>We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31st, 2018 financial statements of the Company, and these material weaknesses have affected our opinion on the financial statements of the Company and we have issued an qualified opinion on the financial statements to the extent of these issues.</p>	
<p><u>Annexure - "E" to the Independent Auditors' Report</u></p> <p>Referred to in Paragraph 3 under Report on "Other Legal and Regulatory Requirements" of our Auditor's Report of even date:</p> <p>Replies to the directions issued by Comptroller & Auditor General of India under section 143(5) of the Act, We report that</p>	



Sf. No	Directions	Replies																		
1.	Whether the Company has clear title/lease deeds for freehold and leasehold lands, respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available?	<p>i) In respect of Head Office, Staff Quarters and Central Stores and Machinery Project at Unit-VIII, Gopabandhu Nagar, Bhubaneswar, lease deed dt05.08.1963 for a period of 90 years covering 6 Acres of land is available with the Company.</p> <p>ii) In respect of Construction of Fabrication Workshop unit at Jeypore, lease deed dt 16/08/1963 for a period of 99 years covering 20 Acres of land is available with the Company.</p> <p>iii) In respect of Construction of Fabrication/ Erection Central Workshop at Rasulgarh, Bhubaneswar out of request made by erstwhile Irrigation and Power department to Revenue Department for 48.763 Acres of land and subsequent relinquishment of major portion of land made by the Company. In respect of presently available 19.154 Acres of land of the Company, for which registered lease deed have not yet been executed. Presently, the front of said land of central workshop has been under encroachment by outsiders. The Company has requested the G.A. department Government of Odisha to give final possession of land through eviction process.</p>																		
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons there for and amount involved.	<p>Yes, there are cases of write off of debts/ advances by the Company during the year under audit. Amount involved are as under:-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs)</th> <th>Remark</th> </tr> </thead> <tbody> <tr> <td>i. Advances to jobworkers</td> <td>1,77,044.47</td> <td>Written off and charged to Prior Year</td> </tr> <tr> <td>ii. Advances to Staff</td> <td>37,778.50</td> <td>Expenses shown under the Head Prior Period Adjustment</td> </tr> <tr> <td>iii. Advances to Suppliers</td> <td>2,06,737.47</td> <td>disclosed in Note No-35 forming part of financial statements for the</td> </tr> <tr> <td>iv. Advances Against Issue of Stores</td> <td>1,24,476.74</td> <td></td> </tr> <tr> <td>Labour Cells Reimbursable</td> <td>50,821.00</td> <td></td> </tr> </tbody> </table>	Particulars	Amount (Rs)	Remark	i. Advances to jobworkers	1,77,044.47	Written off and charged to Prior Year	ii. Advances to Staff	37,778.50	Expenses shown under the Head Prior Period Adjustment	iii. Advances to Suppliers	2,06,737.47	disclosed in Note No-35 forming part of financial statements for the	iv. Advances Against Issue of Stores	1,24,476.74		Labour Cells Reimbursable	50,821.00	
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		vi S.D. Receivable	3,26,236.73	year. As explained to us, on review and scrutiny by management, old and irrecoverable balances are written off in accounts during the year.
		vii Sundry Debtors	46,826.86	
		viii Suspense (Dbit)	11,207.21	
		ix Swachh Bharat (Cess)	521.00	
		x Unmeasured Value of Executed Work (B/R)	1,12,13,049.00	
			0	
		xi Unreceived Value of Measured Work (B/R)	28,61,634.00	
			16,92,150.00	
		xiii C.B. Stores at Site	23,961.38	
		xiv C.B. Stores controls	16,73,954.15	
		TOTAL (a)	1,84,46,589.51	
		i) Advance for Sales Tax/ VAT (beyond 12 months)	2,23,28,673.00	Written off included and charged to Odisha VAT in the statement of Profit & Loss for the Year (Ref Note No 30) forming part of financial statements
			0	
		ii) Advance for Sales Tax/ VAT (within 12 months)	2,17,27,594.00	
			0	
		TOTAL (b)	4,40,56,267.00	
		GRAND TOTAL (a+b)	6,25,02,856.51	
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government or other authorities.	<p>i) Stores are generally issued in the name of Junior Engineers/Assistant Engineers (including deputant) site in charge of the Project for onward issue of store materials to Job Workers or Contractors for execution of works. Since stockyard/store offices are</p>		



		<p>not available in project offices by the Company, therefore unused stocks or stores are lying in the name of those Junior Engineers/ Assistant Engineers (Site in Charge) at the year end to be issued subsequently to Contractors/Job workers but value of such stock is certified by Senior Manager of the concern Project in charge.</p> <p>ii) Certificate regarding holding of stock and its conditions has not been obtained by the Company from such Junior Engineers/Assistant Engineers Site in Charge of different sites in whose name C. B Stores at site appears in the accounts of the projects which in our opinion, is not proper.</p> <p>iii) In accordance with the practice being followed by the Company in earlier years, it accounts for recovery of various store materials issued to Contractors/Job workers from running bills at the time of measurement and is on cash basis. Amount recoverable towards unused stock of various materials including cement and steels lying with those parties at the year end are not accounted for on accrual basis which is in our opinion, is not proper.</p> <p>iv) No assets have been received as Gift from Government or other authorities during the year.</p>							
<p>Replies to the Sector Specific Additional Directions issued by Comptroller & Auditor General of India under section 143(5) of the Act, we report that,</p>									
<table border="1"> <thead> <tr> <th>Sl No</th> <th>Directions</th> <th>Replies</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Whether the Company has taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the company is</td> <td>In respect of Construction of Fabrication/ Erection Workshop at Rasulgarh, Bhubaneswar of the company 19.154 Acres of land, the front has been under</td> </tr> </tbody> </table>	Sl No	Directions	Replies	1.	Whether the Company has taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the company is	In respect of Construction of Fabrication/ Erection Workshop at Rasulgarh, Bhubaneswar of the company 19.154 Acres of land, the front has been under			
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	encroached under litigation not put to use or declared surplus? Details may be provided.	encroachment by outsiders. The company has requested the G.A. department, Government of Odisha, to give final possession of land through eviction process. However above land of the company under encroachment is not under litigation, not put to use nor declared surplus.	
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? Company on deviation if any.	There is no system by the company in vogue for identification of projects to be taken up under Public Private Partnership. Hence not applicable.	
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.	There is a system for monitoring the execution of works vis-à-vis the milestones stipulated in the agreement is in existence. Impact of Cost escalation, by way of price escalation and deviation claims have been considered in the accounts on the basis of acceptance of clients/ actual receipts/ certainty of realization to safeguard the proper revenue and to compensate losses from contracts. It is the regular practice of accounting followed by the Company since past several years.	
4.	Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for utilized? List the cases of deviations	No such funds has been received/ receivable by the Company for any scheme from Central/ State Agencies during the year nor in the past. Therefore, question of utilisation or deviation does not arise.	
5.	Whether the bank guarantees have	Since bank guarantees registers are not maintained properly by	



	been revalidated in time?	the Company. It is not possible on our part to comment on to what extent Bank Guarantees have been revalidated in time.	
6.	Comment on the confirmation of balances of trade receivables. Trade receivables term deposits, bank accounts and cash obtained.	Balance of Trade Receivables/ Term Deposits/ Bank accounts (in some of the cases) and cash balance as at 31 st March 2018 in respect of "Construction of Boundry Hall Project (HAL)" and Info Valley Project aggregation to Rs 3,07,037/- owing to non-handing over charge of cash balance to the company by Sri Biswajit Biswal, in charge of both the projects who was suspended during the financial year 18-19 with a charge of misappropriation of funds to the tune of Rs 3.10 cr not conformed.	
7.	The cost incurred on abandoned projects may be quantified and the amount actually written-off shall be mentioned.	There were no abandoned projects by the company during the year. However there were many closed/ defunct projects of the company. Various old liabilities/ assets/ advances/ receivables continues in accounts since last several years again lying unconfirmed/ unreconciled/ unrealized/ unpaid but without any write back or write off but all those cases have been appropriately commented in detail and given in the "Basis of Qualified Opinion" given separately in Annexure-B forming a part of our Main Independent Audit Report issued on the accounts of the Company for the year ending 31 st March 2018 which may please be referred to.	

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

Sd/-
Managing Director



Independent Auditors' Report

To,
The Members of
Odisha Construction Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Odisha Construction Corporation Limited**, which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and 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 and presentation 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into 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 thereunder.



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 auditor's 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's 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 for our qualified audit opinion on the financial statements.

Basis of Qualified Opinion

As explained in **Annexure- B of our Audit Report**, there exists significant matters on the basis of which we are framing our qualified opinion.

Basis of Disclaimer of Opinion

As explained in **Annexure- C of our Audit Report**, there exists significant matters for which we are unable to obtain sufficient appropriate audit evidence.

In the absence of information the effect of which cannot be quantified, we are unable to comment on the possible impact of the items stated in the point nos----- B(I) 6c(iii), 7(a), 9(a), 10(d), 11(e), B(II)1(a)(ii), 1(b), 3(b)(i) on the financial statements of the Company for the year ended on 31st March 2018.

We further state that without considering the impact of items stated in preceding para, the effect of which could not be determined, had the observations made by us in point no B(I) to B(V) been considered the financial statements, Profit for the year Surplus under "Reserves and Surplus" and other Reported assets and liabilities shall undergo a change reported figure as well as changed figures after giving the impact of the qualification given in Annexure-B shall be as under:-



I. BALANCE SHEET AS AT 31.03.2018

Particulars	Note No.	Reported Figure As at March 31, 2018 (Rs.)	Changed Figures after Impact as per Basis of Qualified Opinion (Rs.)
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	175,000,000.00	175,000,000.00
(b) Reserves and Surplus	2	1,002,024,811.04	1,072,436,454.55
(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	0.00	0.00
(b) Deferred Tax Liabilities (Net)	6	0.00	0.00
(c) Other Long Term Liabilities	7	7,217,496,127.71	6,812,658,717.51
(d) Long Term Provisions	8	11,817,256.62	369,789,151.00
(4) Current Liabilities			
(a) Short-term Borrowings	9	0.00	0.00
(b) Trade Payables	10	4,063,739,560.01	4,063,739,560.01
(c) Other Current Liabilities	11	165,532,737.65	160,743,871.28
(d) Short-term Provisions	12	1,157,180,170.19	660,777,408.18
Total		13,792,790,663.22	13,315,145,162.53
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	13		
(i) Tangible assets		138,320,838.35	138,320,838.35
(ii) Intangible assets		90,250.14	90,250.14
(iii) Capital work-in-progress		824,640.00	824,640.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current Investments	14	0.00	0.00
(c) Deferred Tax Assets (Net)	15	9,014,373.84	9,014,373.84
(d) Long term loans and advances	16	855,442,158.10	1,324,814,650.58
(e) Other non-current assets	17	2,434,778,765.42	1,376,847,465.05
(2) Current Assets			
(a) Current investments	18	0.00	0.00
(b) Inventories	19	834,975,316.48	1,053,366,060.30
(c) Trade receivables	20	1,216,022,823.00	1,219,039,238.60
(d) Cash and cash equivalents	21	7,405,136,730.01	7,405,136,730.01
(e) Short-term loans and advances	22	679,588,068.06	572,342,258.33
(f) Other current assets	23	218,596,699.82	215,348,657.33
Total		13,792,790,663.22	13,315,145,162.53



II. STATEMENT OF PROFIT AND LOSS

1	2	3	4	5
	Particulars	Note No.	Reported Figure As at March 31, 2018 (Rs.)	Changed Figures after Impact as per Basis of Qualified Opinion (Rs.)
I.	Revenue from operations	24	7,633,491,658.07	7,924,983,169.67
II.	Other income	25	387,449,413.17	770,874,466.36
III.	Total Revenue (I+II)		8,020,941,071.24	8,695,857,636.03
IV.	Expenses:			
	Cost of materials consumed	26	673,709,227.85	673,709,227.85
	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	407,586,601.19	403,617,058.19
	Finance cost	28	861,190.14	861,190.14
	Depreciation and amortisation expense	29	16,389,241.04	16,389,241.04
	Other expenses	30	5,872,248,491.01	6,346,155,895.29
	Prior Period Expenses		7,382,260.24	29,123,761.24
	Total expenses		6,978,177,011.47	7,469,856,373.75
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,042,764,059.77	1,226,001,262.28
VI.	Exceptional items	31	872,535.22	872,535.22
VII.	Profit before extraordinary items and tax (V (+/-) VI)		1,041,891,524.55	1,225,128,727.06
VIII.	Extraordinary items	32	0.00	0.00
IX.	Profit before tax (VII-VIII)		1,041,891,524.55	1,225,128,727.06
X.	Tax expenses:	33		
	(1) Current tax		(369,625,758.00)	(442,897,978.00)
	(2) Earlier year Tax			(290,628.00)
	(3) Deferred tax		(657,183.00)	(657,183.00)
XI.	Profit / (Loss) for the period (IX-X)		671,608,583.55	781,282,938.06
XII.	Earning per equity share:			
	(1) Basic		3,837.76	4,464.47
	(2) Diluted		3,837.76	4,464.47



Note:- Tax Expenses Towards Current Year is calculated on changed figure of Profit at the applicable rate. Accordingly tax expenses and Other Current Liabilities are changed in the table given above.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, **except for the possible effects of the matter described in the Basis of Qualified Opinion, given in Annexure-B and our comments given in the Basis of Disclaimer of opinion given in Annexure-C 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following **Notes to the financial statements** being matters pertaining to Odisha Construction Corporation Limited requiring emphasis by us. Our opinion is not qualified in respect of these matters.

- (a) **Regarding Note No 42:-** Non-confirmation and Non-reconciliation of Trade Receivables, Advances, Trade Payables and Other payables mostly related to Government Agencies.
- (b) **Regarding Note No 43:-** Non-recovery and Non- settlement of some old dues (Net Rs 20.64 Crores) relating to Government Projects.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' 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**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable to the Company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) Except for the matters described in the Basis of Qualified Opinion paragraph given in Annexure-B and **Disclaimer of Opinion given in Annexure-C forming a part of the report**, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) The balance sheet, the 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 **except non-compliance of Accounting Standards given in Basis of Qualified Opinion in Annexure-B.**
- e) In terms of Notification No.GSR 463(E) dated 5th June, 2015, provisions of section 164(2) of the Companies Act, 2013 are inapplicable to the Company being a government company.
- 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 'D'**;
- g) The qualification relating to the maintenance of accounts and other matters connected there with are as stated in the basis for qualified opinion paragraph given in Annexure-B and basis of disclaimer of opinion Paragraph given in Annexure-C forming part of the report.
- h) 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 litigations on its financial position in its financial statements (Refer Note No 52 & 53 of the financial statements).
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - The Company is not liable to transfer any amount to the Investor Education and Protection Fund.

3. As required by Section 143 (5) of the Act, we give in **Annexure-E** a statement on the matter as specified by the Comptroller and Auditor General of India for the Company.

For GNS & Associates
Chartered Accountants
FRN: 318171E

Place: Bhubaneswar
Date: 31st December' 2018

Sd/-
(CA NARAD P. SAHU)
Partner
M.No.55224



Annexure- "A" to the Independent Auditors' Report

Referred to in Independent Auditors' Report of **Odisha Construction Corporation Limited** on the financial statements for the year ended 31st March 2018,

We report that:

- (i) **In some cases, the Company is not maintaining** proper records showing quantitative details and situation of fixed assets.
- (ii) Fixed Assets of the Company have been physically verified by the management at regular intervals. Discrepancy between book balance and physical balance if any has not been properly dealt with in the books of account. **(Refer: Note No: 35: forming part of the financial statements).**
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Lease deeds in respect of Leasehold lands are executed in favor of the Company **excepting lease deed in respect of leasehold land measuring about 19.154 Acres of land in respect of Construction of Fabrication/ Erection Workshop at Rasulgarrh, Bhubaneswar is yet to be executed.**
- (iv) Physical Verification of Inventories has been conducted at reasonable intervals by the management of the Company **excepting work-in-progress and CB Stores at Sites/Stores control Account pertaining to HAL, Info Valley, Kanpur Spillway, Closed and Defunct Projects amounting to Rs 4,74,23,986/- as at 31st March 2018.** Hence, we are unable to comment to what extent there exists any discrepancy between book balance and physical balance requiring adjustment in the books of account. **(Refer Note No 37 forming part of financial statements).**
- (v) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, Clause 3(b) & Clause (3) (c) of the order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or made any investments or provided any guarantee or security to which provisions of sections 185 and 186 of the Companies Act 2013 apply.



- (vii) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits to which the directives issued by Reserve Bank of India or provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply.
- (viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (I) of the Act related to the construction industry and are of the opinion that, prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records with a view to determine whether they are accurate or complete.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amount deducted/ accrued in the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance Sales Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues as applicable to the Company during the year with the appropriate authorities. There are no arrears of outstanding statutory dues as at 31st March 2018 for a period of more than six months from the date they became payable **excepting the following:**

Particulars	Amount (Rs)
Output Krishi Kalyan Cess	1,916.00
Output Service Tax Payable	2,02,358.00
Provision for VAT	9,101.00
Service Tax Payable	19,640.00
Swachha Bharat Cess Payable	7,691.00
VAT/ Sales Tax Payable (Deposit Works)	8,136.00
Professional Tax Deducted from Salary	1,740.00
CPF	51,313.40
EPF	1,84,287.82
GPF	2,25,211.00
Unpaid AECD	3,675.99
Income Tax Deducted From Perquisites	50,724.00
Income Tax (Asst. Year 2016-17)	33,38,160.00
GIS	4,597.00
Total (Rs)	4,108,551.21



- (b) In our opinion and according to information and explanations given to us, there are no material dues of income tax, sales tax, service tax, value added tax which have not been deposited with the appropriate authority by the Company on account of any dispute. However, the Sales Tax and Income Tax dues have not yet been deposited on account of following dispute.

Name of the Statute	Particulars	Period to which they relate	Amount(Rs.)	Forum where dispute is pending
Odisha Sales Tax Act, 1947	Sales Tax	Financial Year 1984-85 to 1989-90, 1993-94, 1997-98 to 2004-05	1,34,73,238	Sales Tax Tribunal (OSTT)/ Dispute Resolution Committee
Income Tax Act, 1961	I.T Demand arising out of Section 154/ 250 of I.T Act	Asst. Year 1989-90	12,23,481	Odisha High Court

- (x) In our opinion and according to the information and explanations given to us the Company does not have any loan or borrowing from any bank, financial institution, debenture holders **excepting** Outstanding Work Advance of Rs 16,21,103.00 since December 1996 from Executive Engineer Phulbani (R&B) Division, Government of Odisha against Construction of H.L Bridge over River Mahanadi at Boudh, Kiakata Road and Rs 18,80,000/- (Principal) outstanding from Executive Engineer, Prachi Division, Bhubaneswar, Government of Odisha against Construction of Munduli Service Gate Hoist along with Interest payable thereon for which default amount of both in respect of advance as well as interest **could not be ascertained**.
- (xi) Based upon the audit procedures performed and the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. **(subject to our comment given in item no 'x' above)**.
- (xii) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year **excepting an FIR lodged by the Company during the Financial year 2018-19 with a charge of misappropriation of funds amounting Rs 3.10 Cr by Sri Biswajit Biswal, Senior Manager of Info Valley and HAL Project. However, examination of all related transactions for the period in the light of fraud is yet to be initiated by the management.**



- (xiii) As per notification no GSR 463(E) dt 5th June 2015 issued by the Ministry of Corporate Affairs of Govt. of India, the provisions of section 197 and the Schedule V to the Act relating to payment of managerial remuneration are not applicable to the Company being a Govt. Company.
- (xiv) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company's transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xvi) In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xviii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For GNS & Associates
Chartered Accountants
FRN: 318171E

Place: Bhubaneswar
Date: 31st December' 2018

Sd/-
(CA NARAD P. SAHU)
Partner
M.No.55224



Annexure - "B" -
Basis of Qualified Opinion forming a part of to the
Independent Auditors' Report

(B) (I) BALANCE SHEET

1)	REF: NOTE NO. 7:- OTHER LONG TERM LIABILITIES: -	Rs.7,21,74,96,127.71
	a) Trade Payables:-	Rs. 7,21,62,54,510.64

Substantial amounts appearing under different heads like Withheld, Earnest Money Deposits, Security Deposits, Initial Security Deposits, Sundry Creditors and Liabilities for Expenses pertaining to different defunct/closed projects continue in accounts since past several years without any payment or adjustment. In respect of **Suspense Account**, arising out of discrepancy in stores **for which adequate details are also not available with the Company for verification**. There are also certain liabilities **(shown under the nomenclature as "Loan")** availed from different contractees either for materials or against different works for some other business purposes for which **sufficient details are not available** with the Company and continue in accounts since past several years without any payment or adjustment. **In our opinion**, these amounts are no longer payable and not written back in accounts. Consequently, **"Trade Payables"** shown under **"Other Long Term Liabilities"** is overstated by Rs. 37,61,52,114.94 with a corresponding understatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year on account of **such non-write back**. Details are as under:-

Particulars	Amount (Rs.)
(I) Amounts Withheld (Job Workers) (Beyond 12Months)	2,58,59,249.07
(II) EMD Payable (Beyond 12Months)	13,20,854.50
(III) SD Payable (Job Workers) (Beyond 12Months)	2,14,97,930.95
(IV) Sundry Creditors (For Other than Assets) (Beyond 12 Months)	3,77,69,025.79
(V) ISD Payable (Job Workers) (Beyond 12Months)	41,18,205.50
(VI) Loan from Contractees (Secured) (Against Materials) (Beyond 12 Months)	1,42,249.83
(VII) Loan from Contractees (Against Works) (Beyond 12 Months)	50,00,000.00
(VIII) Loan from Contractees (Against Works) (Beyond 12 Months)	20,20,34,871.25
(IX) Loan from Other Agency (Beyond 12 Months)	1,37,743.20
(X) Sundry Creditors for Assets (Beyond 12 Months)	6,61,459.35
(XI) Liabilities for Expenses (Beyond 12 Months)	5,07,78,987.29
(XII) Suspense (Cr.) (Beyond 12 Months)	8,85,679.94
(XIII) Interest on Construction Work Advance (Beyond 12 Months)	2,59,10,145.53
(XIV) Interest on Loan Due (Beyond 12 Months)	35,712.74
Total	37,61,52,114.94



b) Others: (Advance Credit) Disposal Of Scrap:- Rs. 12,41,617.07

Advance Credit representing receipt of advance against disposal of scrap includes a sum of Rs. 1,19,031.88 pertaining to defunct projects continue in accounts since past several years remaining unpaid/unadjusted but not written back in accounts. Consequently, **“Other Long Term Liabilities”** is overstated by Rs. 1,19,031.88 with a corresponding understatement of Profit (Balance of Statement of Profit and Loss) for the year by the Company by similar amount on account of such non-write back.

2) REF: NOTE NO-8:- LONG TERM PROVISIONS:- Rs. 1,18,17,256.62

Provision For Other Expenses (Beyond 12 months) :- Rs. 1,18,17,256.62

The Company has shown liabilities arising out of amount payable to Job Workers/Contractors in the nature of other long term liabilities under **“Long Term Provision”** in few projects and the same is in violation of the disclosure requirement of Part I of Schedule III to the Companies Act, 2013. Consequently, **“Long Term Provisions”** is overstated by Rs. 1,18,17,256.62 with a corresponding understatement of Trade Payables **“Other Long Term Liabilities”** by similar amount of the Company for the year on account of such erroneous presentation in the Balance Sheet.

CURRENT LIABILITIES:-

3) REF: NOTE NO 11- OTHER CURRENT LIABILITIES:- Rs. 16,55,32,737.65

Other Payables (Employee Benefits & Others):- Rs. 2,48,77,360.65

It includes various liabilities due to staff/others including job workers pertaining to different closed/defunct projects continuing in accounts without any payment/settlement. Present status of staff retired/reverted to parent department in case of deputationists included in above **have not been ascertained by the Company**. However, the amount has been disclosed under **“Other Current Liabilities”** without any evidence or chance of being paid or settled within a period of next twelve months of the reporting date. Therefore, the following balances (most of the cases small balances standing in the name of employees) **are no longer payable but not written back. Consequently, “Other Current Liabilities”** is overstated by Rs. 71,53,906.37 with a corresponding understatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year on account of such non-write back. Details are as under:-



Particulars	Pertaining to Closed Projects (Rs.)	Pertaining to Defunct Projects (Rs.)
(I) Amount Withheld (Staff)	NIL	48,776.45
(II) Amount Withheld (Staff)(Beyond 12 months)	NIL	52,258.12
(III) Misc Advance (SDR)	NIL	22,818.00
(IV) Unpaid Bonus	2,96,149.31	12,86,344.41
(V) Unpaid AECD	2,991.19	684.09
(VI) GIS	NIL	4,597.00
(VII) Unpaid Gratuity	NIL	32,273.70
(VIII) Advance Credit (Job Workers)	6,34,885.59	3,04,627.31
(IX) Advance Credit (Issue of Stores)	9,02,918.32	27,59,449.13
(X) Advance Credit (Misc. Advance)	83,519.63	1,43,822.22
(XI) Advance Credit (Staff)	80,442.26	1,37,620.98
(XII) Advance Credit (Supplies)	98,201.24	2,08,543.57
(XIII) Advance Credit (Stone Cutter)	NIL	8,157.85
(XIV) Excess Amount Received From Contractees (within 12 months)	NIL	44,826.00
Total (Rs.)	20,99,107.54	50,54,798.83

4) REF: NOTE NO-12- SHORT TERM PROVISIONS:- Rs.1,15,71,80,170.19

OTHERS:- Rs. 1,04,28,55,209.60

a) Provision for Income Tax :- Rs.73,91,24,281.00

i) It includes a sum of Rs. 36,94,98,523.00 shown by the Company towards provision for income tax against earlier period's tax liability upto F.Y 2016-17 which **should have been disclosed under "Long Term Provisions"** instead of **"Short Term Provisions"** because **of the fact that**, the amount relate to earlier period other than that of current year. Consequently, **"Short Term Provisions"** is overstated by Rs. 36,94,98,523.00 with a corresponding understatement of **"Long Term Provisions"** by similar amount on account of such **erroneous presentation in financial statements**.

ii) Similarly, Advance Income Tax paid for Rs. 5,00,00,000.00 for the financial year 2017-18 disclosed under **"Short Term Loans & Advances"**. Rs. 3,46,18,248.01 towards Income Tax Deducted at Source U/s 194A of the Income Tax Act, 1961, Rs. 29,45,882.00 towards Income Tax Deducted at Source from Advance (Deposit Works) and Rs. 11,26,12,329.00



towards Income Tax Deducted at Source from RA Bills during the year (**disclosed under Long Term Trade Receivables, under broad heading of Other Non-Current Assets in Note No. 17**) **not set off** against "**Short Term Provisions**" is not as per the disclosure requirement of Part I Schedule III to the Companies Act, 2013.

Consequently, "**Short Term Provisions**" is overstated by Rs. 20,01,76,459.01 with corresponding overstatement of "**Short Term Loans & Advances**" by Rs. 5,00,00,000.00 to the extent **Advance Income Tax** paid for the year 2017-18 and "**Long Term Loans and Advances**" (Other Non-Current Assets) by Rs. 15,01,76,459.01 to the extent of **erroneous inclusion** of Income Tax Deducted at Source for the year 2017-18 under various heads of TDS but **non-set off of amount either so paid or deducted during the current year** resulting erroneous presentation in the financial statements.

5) REF: NOTE NO-16-LONG TERM LOANS & ADVANCES:-	Rs. 85,54,42,158.10
a) Other Loans and Advances:-	Rs. 48,11,78,818.34

- i) It is the practice of the Government Contractees to transfer a balance of Security Deposit into interest bearing Security Deposits in shape of Fixed Deposits (Short Term Deposits) kept in the name of Executive Engineer of the Project and again pledged by the Company in favour of Contractees only after the defect liability period is over.

However, **full particular of such fixed deposits converted out of security deposits (interest bearing) have not been made available to us.** Further, workwise/period wise details of above has not been compiled by the Company in a consolidated manner substantiate the reason of non-release of long outstanding amount. It includes a sum of Rs. 5,58,43,988.44 towards various advances pertaining to Defunct projects continuing in accounts since last several years without any recovery or adjustment. Therefore, it should be fully provided for towards allowance for bad and doubtful advances. Consequently, "**Long Term Loans and Advances**" is overstated by Rs. 5,58,43,988.44 with corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of such non-provision.

- ii) It further includes the following stagnant advances lying unconfirmed unreconciled and unrealised in accounts since past several year and without any **recovery/adjustment but not written off.** Consequently, "**Long Term Loans & Advances**" is overstated by Rs. 6,58,910.01 with corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such **non-write off.** Details are as under:-



Particulars	Amount (Rs.)
Advance Against Retrenchment Compensation (Beyond 12 Months)	510.00
Advances Against Explosive (Beyond 12 Months)	33,064.94
Advances Against Income Tax (Beyond 12 Months)	85,639.00
Advance Against Vehicle (Beyond 12 Months)	6,635.10
Advance Fringe Benefit Tax (Beyond 12 Months)	4,98,684.00
Advance to Stone Cutter (Beyond 12 Months)	34,376.97
Total	6,58,910.01

- iii) It further includes the following old advances pertaining to different closed and defunct projects against which provision or liabilities do not exist but lying unconfirmed/unreconciled in accounts again without any chances of recovery or adjustment. **In our opinion**, the entire amount of Rs. 5,03,49,095.68 should have been fully provided for towards allowance for bad and doubtful advance. Consequently, "**Long Term Loans & Advances**" is overstated by Rs. 5,03,49,095.68 with an overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of **such non-provision**. Details are as under:-

Particulars	Pertaining to Closed Projects (Rs.)	Pertaining to Defunct Projects (Rs.)	Remarks
(I) Advance Against Sales Tax/VAT	NIL	4,92,790.00	Though substantial amounts during the year has been written off and charged to Odisha VAT under "Rates and Taxes" (other Expenses). However this amount has not been written off.
(II) Advance Against Issue of Stores	17,77,035.19	1,30,44,875.77	-
(III) Advance to Job Workers	10,71,556.11	2,11,42,488.78	-
(IV) Advance to Suppliers	7,45,932.56	1,19,21,515.27	-
(V) Advance to Govt. Department	NIL	1,52,902.00	-
Total	35,94,523.86	4,67,54,571.82	



6) REF: NOTE NO-17:- OTHER NON-CURRENT ASSETS:- Rs. 2,43,47,78,765.42

a) Long Term Trade Receivables:- Rs. 2,23,86,12,314.25

- i) Aggregate amount of “Long Term Trade Receivables” outstanding for a period exceeding six months from the date they are due for payment has not been separately disclosed in terms of requirement of Part I of Schedule III to the Companies Act, 2013.
- ii) It includes substantial amounts continuing in accounts without any recovery or adjustment (mostly related to defunct projects) laying unconfirmed, unrealised since long and unreconciled but **considered good and recoverable by management**. In our opinion, mostly it represents old disputed dues brought forward in accounts since past several years and is irrecoverable. The following amount pertaining to different defunct projects are required to be provided for towards allowance for bad and doubtful receivable but not provided for in the accounts. Consequently “Long Term Trade Receivables” is overstated by Rs. 29,74,71,654.58 with a corresponding over Statement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non-provision. Details are as under:-

Sl. No.	Particulars	Pertaining to Defunct Projects (Rs.)
(I)	Amount Withheld from RA Bills (Beyond 12 Months)	4,89,58,537.84
(II)	Bills Receivable (Beyond 12 Months) (VAT)	24,85,13,116.74
	Total	29,74,71,654.58

- iii) It further includes the following amounts towards Income Tax Deducted at Source from Advances (Deposit Works) and Income Tax Deducted at Source from RA Bills not only pertaining to current year but also brought forward from earlier period **but in no way connected with trade**. Further, amount pertaining to current years' deduction should have been presented under “Short Term Loans and Advances” in the nature of Current Assets liable for adjustment against Provision for Taxation for the current year shown under “Short Term Provisions” but erroneously classified under “Long Term Trade Receivables”. Details are as under:-

Particulars	Pertaining to Current Year (Rs.)	Pertaining to Earlier Period (Rs.)	Total (Rs.)
Income Tax Deducted at Source From Advance Deposit Work (Beyond 12 Months)	29,45,882.00	95,20,426.00	1,24,66,308.00
Income Tax Deducted at Source From RA Bills	11,26,12,329.00	46,60,23,032.18	57,86,35,361.18
Total	11,55,58,211.00	47,55,43,458.18	59,11,01,669.18



Consequently, "Long Term Trade Receivables" is overstated by Rs. 59,11,01,669.18 with a corresponding understatement of "Short Term Loans and Advances" by Rs. 11,55,58,211.00 (to the extent of Current years' amount) and Long Term Loans & Advances by Rs. 47,55,43,458.18 (to the extent representing figures relating to earlier period).

- iv) The following recoverable/reimbursable/realisable amount shown under various heads and excess recoveries made from the bills appearing under different heads (**mostly relating to defunct projects**) lying unreconciled, unconfirmed, unrecovered since long for which party wise/ period wise details are not available but considered good and recoverable by the management. In our opinion, such stagnant balance are required to be provided for towards allowance for **Doubtful Trade Receivables but not provided for**. Consequently, "Long Term Trade Receivables" is overstated by Rs. 2,28,70,988.81 with overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of non-provision.

Particulars	Pertaining to Defunct Projects(Rs.)
Cliental Material Recovered Excess (Beyond 12 Months)	20,07,555.77
Cost of Explosives Recovered Excess (Beyond 12 Months)	94,220.00
House Rent Recovered Excess (Beyond 12 Months)	18,748.00
HSD Oil Recovered Excess (Beyond 12 Months)	93,232.23
Interest Recovered Excess (Beyond 12 Months)	28,25,382.90
Work Advance Recovered Excess (Beyond 12 Months)	1,61,588.00
Cost of Steels/Cements Reimbursable (Beyond 12 Months)	5,921.00
Labour Cess Reimbursable (Beyond 12 Months)	6,500.00
Royalty Reimbursable (Beyond 12 Months)	29,218.00
Sales Tax Reimbursable (Beyond 12 Months)	70,55,556.00
Service Tax Reimbursable (Beyond 12 Months)	16,49,215.00
Cost of Machinery Recoverable (Beyond 12 Months)	28,22,905.95
Cost of Rock Products Recoverable (Beyond 12 Months)	18,948.00
Cost of Stores Material Realisable (Beyond 12 Months)	1,26,326.00
Electricity Charges Realisable (Beyond 12 Months)	37,218.00
Miscellaneous Recoverable (Beyond 12 Months)	146.00
Royalty Realisable (Beyond 12 Months)	4,95,628.00
Interest Realisable (Beyond 12 Months)	18,72,279.03
Hire Charges from Job Workers Realisable (Beyond 12 Months)	35,50,400.93
Total	2,28,70,988.81



v) **Excise Duty Reimbursible (Beyond 12 Months):-** **Rs. 11,83,135.00**

Excise Duty Reimbursible is continuing in the books of account since past several years without any refund or adjustment is in our opinion no longer realisable but the amount has not been written off in accounts. Consequently, **“Long Term Trade Receivables”** is overstated by Rs. 11,83,135.00 with a corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount **on account of such non-write back.**

vi) **Sundry Debtors (Beyond 12 Months):-** **Rs. 35,81,240.75**

Party wise/ period wise details of **above has not been furnished to us.** It further includes substantial amount of Rs. 20,59,982.94 pertaining to defunct/closed projects lying unreconciled, unconfirmed and unrecovered. However, only an adhoc provision of Rs. 6,97,137.20 (being 50% of certain debts towards allowance for bad and doubtful debts) have been made by the Company. In our opinion, provision should have been made to the extent it pertain to defunct/closed projects. Thus, there is a short fall in the provision towards allowance for bad and doubtful debts by Rs. 13,62,845.74 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such **short fall in provision.**

vii) **Interest On Contract work Advances Receivable:-** **Rs. 50,01,287.00**

Partywise/periodwise details of construction work advance, including particulars like rate of interest charged, **and the reason of non-charging of interest during the year have not been furnished to us.** Mostly it represents stagnant balances brought forward in accounts since past several years without any confirmation or reconciliation and thus lying unrecovered. In our opinion, the entire balance should be provided for towards allowance for bad and doubtful debts but not provided for in the accounts by the Company. Consequently **“Long Term Trade Receivables”** is overstated by Rs. 50,01,287.00 with a corresponding overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of **such non-provision.**

b) **Doubtful Debts:-** **Rs. 1,21,70,690.61**

The above amount appears in the books of accounts under the heading of **“Suspense Account”** continuing in accounts since past several years without any recovery or adjustment (**as evident from Note No: 17 to the financial statements**). It has been classified **as Doubtful by the management but provision for such doubtful debts has not been made in accounts.** Consequently, **“Long Term Trade Receivables”** (under the broad heading of Other Non-Current Assets) is overstated by Rs. 1,21,70,690.61 with a corresponding



overstatement of Profit (Balance of Statement of Profit and Loss) of the Company for the year by similar amount on account of **such non-provision.**

c) **Others: -**

Rs. 18,39,95,760.56

- i) It includes Rs. 1,21,019,529.45 towards Income Tax Deducted at Source U/s 194A (further including a sum of Rs. 3,46,18,248.01 for current financial year 2017-18) **in the nature of Short Term Loans and Advances** in no way connected with Trade Receivables, **but erroneously disclosed under "Others"** under the heading of **"Long Term Trade Receivables"** again under broad heading of "Other Non-Current Assets". Consequently, **"Other Long Term Trade Receivables"** is overstated by Rs. 12,10,19,529.45. with a corresponding understatement of **"Short Term Loans and Advances"** by Rs. 3,46,18,248.01 and understatement of Long Term Loans and Advances by Rs. 8,64,01,281.44 respectively **on account of misclassification arising out of non-bifurcation of amount pertaining to current year as well as for earlier periods.**
- ii) It represents a sum of Rs. 5,88,885.00 towards Sales Tax Refundable (assessed) beyond 12 months pertaining to defunct projects lying unconfirmed and unreconciled and not realised since long. In our opinion, the balance is not recoverable and should be fully provided for towards doubtful receivable. Consequently, **"Long Term Trade Receivables"** as well as **Profit** (Balance of Statement of Profit and Loss) of the Company for the year is overstated by Rs. 5,88,885.00 on account of such non-provision.
- iii) It further includes a sum of Rs. 79,57,830.97 towards Leave Salary and Surrender Leave Contribution Receivable (beyond 12 Months) for which reason of non-realisation of the amount and **present status thereof has not been furnished to us.**
- iv) It includes a sum of Rs. 51,60,615.00 towards Interest on Security Deposit Receivable (Beyond 12 months) pertaining to defunct projects lying unconfirmed, unreconciled and unrecovered. In our opinion, it is doubtful of recovery and provision for bad and doubtful have not been made in accounts. Consequently, **"Long Term Trade Receivables"** as well as **Profit** (Statement of Profit and Loss) of the Company for the year is overstated by Rs. 51,60,615.00 on account of such non-provision.

7) **REF: NOTE NO.19-INVENTORIES:-**

Rs. 8,34,975,316.48

- a) Latest status of unmeasured value of executed **works has not been furnished to us so as to know to what extent it was measured and billed and difference in value of measurement ascertained if any and to what extent it has been accounted for in the books of accounts by the Company.** Advance against Deposit Works and Advance from different Contractees against such work in progress **eligible for set off or adjustment has not been furnished to us.**

i) **C.B Stores at Sites:-****Rs. 11,69,06,780.81**

It includes huge value of stock lying in the name of various Junior Engineers/ Assistant Engineers or Senior Managers, site in charge of different Project sites.

For example:- in DEO Irrigation project Closing Balance of Stores at Site of the said project (on account of issue of cements, steels and others). Such closing balance is shown at Rs. 1,52,39,056.23 including Rs. 1,50,23,840.23 lying in the name of Sri Ranjan Kumar HO JE Civil, Deputed (Cement & Steel) though substantial portion of the same was consumed in the succeeding financial year .

However no year end certificate from such engineer (site in charge) conforming its availability in the project and condition thereof has been given.

- ii) It has been stated by the management in **Note No- 44 to the financial statements** that closing balance Stores at Sites for Rs. 12.30 lakhs, Stores Control for Rs. 3.29 lakhs, Stores in Transit for Rs. 3.36 lakhs and Loose Tools for Rs. 1.92 lakhs related to closed/defunct **projects which are in the process of reconciliation. The facts remained that**, such stagnant balance are brought forward in accounts since past several years without any consumption/adjustment which may not have any realisable value and it has been deteriorated substantially and has ultimately become obsolete.

In our opinion, the entire referred amount of Closing Balance of Stores at Sites for Rs. 12,29,587.06, Stores Control for Rs. 3,29,102.45, Stores in Transit for Rs. 3,36,225.33 and Loose Tools for Rs. 1,92,149.98 pertaining to various defunct/ closed projects is required to be provided for towards diminution in value of Stores and Spares against obsolescence but not provided for in accounts. Consequently, Inventories is overstated by Rs. 20,87,064.82 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non-provision towards diminution in value towards obsolescence.

- iii) It further includes certain non-moving items/ slow moving items carried forward by certain running projects since past years without any movement/ consumption taken at Rs. 1,19,31,150.81 has not been provided for towards obsolescence. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is overstated by Rs. 1,19,31,150.81 with a corresponding overstatement of Inventories by similar amount on account of such non provision. Details are as under:-

Particulars	Amount (Rs.)
(I) CB stores at sites pertaining to 20 running projects	1,02,78,118.81
(II) CB Stores control pertaining to 9 running projects	6,22,056.97
(III) CB Loose Tools pertaining to 17 running projects	10,30,975.03
Total	1,19,31,150.81



- iv) An amount of Rs. 4,03,83,520/- recoverable towards outstanding steels and cement from SEW Infrastructure Ltd., But erroneously included in C.B. Stores at sites as at 31st March 2108 and adjustable against SD Payable (Job Workers) beyond 12 Months on account of resolution of dispute has however not been adjusted in account during the year (relating to Kanpur Spillway Projects). Consequently, **“Other Long Term Liabilities”** as well as **inventories** is over stated by Rs. 4,03,83,520/-.
- v) C.B Stores at Site of Rs. 6,85,579.00 in respect of Construction of Boundary Wall at HAL and CB Stores Control of Rs. 7,83,866.55 in respect of Info Valley Project amounting to Rs. 14,69,445.55 lying as at 31.03.2018 for which year end balance certificate by the then the Senior Manager is not available on record. Pending receipt of such certificate, the balance of Rs. 14,69,445.55 has not been transferred to Staff Advance. Consequently, **“Inventories”** is overstated by Rs. 14,69,445.55 with a corresponding understatement of Staff Advance (Works) under **“Short Term Loans & Advances”**.

CURRENT ASSETS:-

8) REF: NOTE NO.-20 TRADE RECEIVABLES (OTHERS):- Rs. 1,21,60,22,823.00

Aggregate Balance of Trade Receivables outstanding for a period exceeding six months from the date they are **due for payment has not been separately disclosed as required under Part I of Schedule III to the Companies Act, 2013.**

9) REF: NOTE NO. 21 CASH & CASH EQUIVALENTS:- Rs.7,40,51,36,730.07

- a) The Company has not maintained bank guarantee register so as to know the list of contractees with whom guarantee are furnished with respect to its present status validity, and date due of revocation, and period for which it is made etc. Similarly, the Company has also not maintained any register so as to know the partywise/periodwise/bankwise details of Fixed deposits free or pledged, if pledged due date its release and **conditions attached to pledge etc.** Status of adherence of terms and conditions for which balances could not be released **have not been furnished to us.** In respect of **Security Deposits, Earnest Money Deposits,** Interest bearing Security Deposits converted into Fixed Deposits with full particulars thereof like name of the bank, period of deposit, rate of interest, interest earned and I.TDS made therefrom etc has not been furnished to us.
- b) **Attention is invited to note no 41 to the financial statements** wherein it is stated by the management that STDRs pledged amounting to Rs. 97,31,058.00 have **neither**



been released by the clients of the Company, nor renewed by the bank even after expiry of the maturity date. Hence accrued interest has not been provided for.

However disclosure in the said note no 41 is incomplete to the extent that it is silent regarding period since when accrued interest in respect of those deposits have been discontinued and it is also incorrect to the extent that the aforesaid balances does not include Rs. 41,49,611/- kept and pledged by defunct projects for the year nor since when accounting of interest accrued has been discontinued has not been disclosed.

In most of the cases of short term deposits (both Pledged and Free) substantial balance pertaining to different projects and interest accrued thereon have neither been considered nor reconciled.

- c) Deposits with a maturity period of exceeding 12 months has not been disclosed as per the requirement of Part I of Schedule III to the Companies Act 2013.

10) CURRENT/ SAVING ACCOUNTS:- **Rs. 1,20,62,25,211.05**

- a) The following bank accounts are lying inoperative since long and lying unconfirmed and unreconciled.
- b) Balance of Flexi Deposits included in different Savings Bank Accounts maintained by the Company in the nature of short term deposits as at 31st March 2018 (beyond a period

Particulars	Amount (Rs.)
Union Bank of India, Ashok Nagar 24046	63,956.69
Union Bank of India, C.S.Pur No 35209	418.01
H.B Allahabad Bank C/A 20620797691, Bolangir	2,87,585.00
H.B IOB 425, Titilagarh	2,35,652.07
H.B U Co Bank 0397021000265, Nimapada	49,629.00
DEF PB Allahabad Bank 10, Damanjodi	285.00
DEF PB Allahabad Bank 90, Aruha	968.00
DEF PB SBI 150, Rengali	452.32
DEF PB SBI 33, Jagatpur	1,213.87
DEF PB SBI 35, Banharpalli	925.23
DEF PB SBI 69, Rengali	868.43
DEF PB UCO Bank 44, Talcher	505.77
Total	6,42,459.39



exceeding three months) has not been suitably disclosed though interest received on flexi deposits are shown separately in the books of account of the Company.

c) **Cash on hand:-**

Rs. 5,19,482.18

It includes a sum of Rs. 2,037/- lying in the books of Construction of Boundary Wall of Hindustan Aeronautics Ltd and a sum of Rs. 3,05,000/- lying in the books of Construction of Internal Roads at Info Valley Project as at 31.3.2018 respectively have neither been verified by the then Senior Manager namely Sri Biswajit Biswal (in charge of both the projects) nor cash balance has been handed over to the Company. The matter is pending for deep scrutiny and examination by the management. In absence of any year end certificate or evidence with respect to availability of the amount with the Company and continuation of such year end balance under cash on hand is not appropriate.

11) **REF: NOTE NO.22- SHORT TERM LOANS & ADVANCES:- Rs. 67,95,88,068.08**

a) Advances or input receivable either under CGST/IGST/OGST amounting to Rs. 23,88,92,690.76 included under above head have not been reconciled with that of the GST return filed by the Company.

b) **Advance Income Tax: -**

Rs. 13,92,18,000.00

It includes a sum of Rs. 8,92,18,000/- paid by the Company for the year 2016-17, adjustable against provision for taxation for the same period. As it is not short term in nature, therefore it should have been disclosed under **“Long Term Loans & Advances”**. Consequently, **“Short Term Loans and Advances”** is overstated by Rs. 8,92,18,000/- with a corresponding understatement of **“Long Term Loans & Advances” on account of erroneous inclusion of the amount pertaining to earlier period.**

c) It includes a sum of Rs. 6,27,152.00 shown towards Bank Interest Receivable comprising of Interest on Fixed Deposit Receivable for Rs. 1,51,112.00, Interest on Flexi Account Receivable for Rs. 2,05,298/- and Interest on S.B A/c Receivable for Rs. 2,70,742.00 respectively which **should have been presented under “Other Current Assets” because of its immediate convertibility.** Consequently, **“Short Term Loans and Advances”** is overstated by Rs. 6,27,152.00 with a corresponding understatement of **“Other Current Assets”** by similar amount on account of erroneous presentation.

d) **Advance to Staff (Works):-**

Rs. 1,13,11,133.37

i) Liabilities provided for in the accounts against such advances could not be made available to us. In absence of sufficient details, we are unable to comment to what extent it requires



adjustment. It includes a sum of Rs. 52,73,643.41 of which Rs. 5,71,093.26 pertaining to Construction of Boundary Wall at Hindustan Aeronautics Ltd & Rs. 47,02,549.86 pertaining to Info Valley Project recoverable from Mr. Biswajit Biswal Senior Manager, in charge of both the projects suspended during Financial Year 2018-19 with a charge of alleged misappropriation of funds. **Examination of all related transactions including bank transactions are yet to be initiated by the management.**

- ii) Further it includes a sum of Rs. 31,79,697.29 given to staff pertaining to defunct project lying unrecovered since long. **Present status of the staff retired or reverted to parent department has not been ascertained by the management.** In our opinion the above amount is doubtful of recovery and requiring provision for allowance towards doubtful advances. Consequently, **"Short Term Loans and Advances"** is overstated by Rs. 31,79,697.29 with a corresponding understatement of Profit (Balance of Statement of Profit & Loss) by the Company for the year by similar amount on account of **such non-provision.**
- iii) Similarly, it includes a sum of Rs. 3,32,355/- deposited by the Company towards advance against Workmen Compensation against which it has filed a case before the Hon'ble High Court Odisha still pending for disposal. As there is no chance or possibility of finalisation of case within a period of next 12 months, therefore, it should have been presented under **"Long Term Loans & Advances"**. Consequently, **"Short Term Loans & Advances"** is overstated by Rs. 3,32,355/- with a corresponding understatement of **"Long Term Loans & Advances"** by similar amount on account of such erroneous inclusion of the amount.

e) **Advance to Staff (Ex):-**

Rs. 8,83,071.78

It includes a sum of Rs. 2,91,329.94 pertaining to Ex staff of Closed/ Defunct projects lying unrecovered/unadjusted since long. **Present status of staff retired/reverted to their parent department have not been ascertained by the management.** According to the management the amount will be recovered/ adjusted at the time of final payment of retirement dues but ultimately retirement dues of staff eligible for set off/ adjustment have not been ascertained by the management. **In absence of availability of full particulars we are unable to comment to what extent it is ultimately recoverable/ realisable.**

12) REF: NOTE NO.23:- OTHER CURRENT ASSETS: -

Rs. 21,85,96,699.82

INTEREST ACCRUED:-

Rs. 21,68,63,737.82

- a) It includes a sum of Rs. 32,30,419.49 towards interest accrued on Short term deposits (Free & Pledged) on balance of STDRs of Rs. 44,37,169.00 pertaining to five no. of defunct projects which is **neither reconciled with the deposits nor confirmed.** Further practice



of accounting interest accrued on fixed deposits pertaining to such deposits has been discontinued since earlier years **without any appropriate disclosure in this regard.**

In our opinion the above balance is not recoverable and not written off in accounts. Consequently interest accrued amount under **“Other Current Assets” is overstated by Rs. 32,30,419.49 with a corresponding overstatement of Profit (Balance of Statement of Profit & Loss) of the Company for the year by similar amount on account of such non- write off.**

- b) Similarly it includes the following amount, continuing in accounts by the Company since past several years without any receipt/ adjustment.

Particulars	Amount (Rs.)
(N.S.C Postal shown under Earnest Money Deposits)	
Deoghar P.O Bihar	3,05,765.00
Malkangiri P.O	3,39,010.00
Total	6,44,775.00

It is observed that N.S.C (kept as Earnest Money Deposit with Malkangiri P.O) was encashed for Rs. 3,34,000/- during the year against EMD Receivable without receipt of any interest since inception. **Further full particulars of N.S.C kept with Deogarh P.O Bihar was also not available for verification.** Therefore interest accrued to the extent of Rs. 6,44,775/- **in our opinion is not realisable but has not yet been written off.** Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is overstated by Rs. 6,44,775/- with a corresponding overstatement of **“Other Current Assets”** on account of such non-write off.

- c) Further interest accrued on balance of Short Term Deposits (margins for bank gurantee & pledged) **included in above amount has not been ascertained by the management.** Such accrued amount so included are not readily convertible into Cash and cash equivalent therefore not in the nature of “Other Current Assets” and should have been classified as Other Non-Current Assets. In absence of availability of full particulars/ pending ascertainment of the total amount relatable to such deposits we are unable to comment on the amount of interest accrued on such deposits having restriction over immediate convertibility.

**(B) (II) STATEMENT OF PROFIT & LOSS**

1) REVENUE FROM OPERATION:- Rs. 7,63,34,91,658.07

a) Sale Of Services (Works Income):- Rs. 7,56,40,72,604.00

i) Disclosure of Turnover with respect to Works Income in the Financial Statement:-

The Company has disclosed turnover with respect to works income pertaining to GST period (exclusive of GST) during the applicable period of 9 months for current year whereas turnover with respect to same was inclusive of VAT during the whole previous year. Such varied practice of accounting either inclusion or exclusion of Tax portion (VAT or GST) from Turnover in accounts is in departure from earlier years. This practice has not been suitably disclosed by way of a note for the purpose of comparison of turnover of the current year with that of the previous year by the Company.

ii) Reconciliation of Turnover between Financial Statement and figures as Per VAT/ Service Tax/ GST Returns/ Figures of receipts as per 26 AS:-

Turnover shown in the books of accounts of the Company under the relevant period subjected to VAT/ Service Tax or GST or receipt of various income subjected to Income Tax Deduction at sources under various provisions of the Income Tax Act have not been reconciled with those figures of related returns submitted under different statutes and 26 AS hosted in Income Tax site. Consequential impact of such non-reconciliation if any has not been ascertained (Refer Note No-50 of the Financial Statements).

iii) It is observed in the following cases that, substantial direct works expenditure are incurred against work again substantially completed in terms of stipulated completion date and agreed value of the contract but revenue towards unmeasured value of executed work has not been recognised by the Company during the year. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is understated by Rs. 27,51,22,000.00 with a corresponding understatement of Inventories representing value of those unmeasured value of executed works as at the year end by similar amount.

Sl. No.	Particulars	Amount (Rs.)
(I)	AUL Group of Project	68,62,000.00
(II)	DEO Irrigation Project (118.04)	1,91,00,000.00
(III)	Lower Indra Spillway Project	1,79,60,000.00
(IV)	DEO Irrigation Project (119.04)	23,12,00,000.00
	Total	27,51,22,000.00



iv) It is observed that, a sum of Rs. 14,57,961.60 (exclusive of GST) is receivable from NALCO towards construction work of 372 numbers of quarters and other non-residential buildings in Township PK-II at NALCO, Damanjodi arising out of erroneous deduction made from the final bill on the ground of incorrect quantity of work arrived by NALCO against claimed quantity and consequent short claim of refund made by the Company. Consequently, **Works Income (Balance of Statement of Profit & Loss)** of the Company for the year is understated by Rs. 14,57,961.60 with a corresponding understatement of **"Trade Receivables"** (within 12 months) for the year by similar amount on account of non-accounting of bill arising out of incorrect measurement in the final bill by NALCO.

v) **Construction of Boundary Wall at Hindustan Aeronautics Limited :-**

It is observed from the 26 AS hosted as per income tax site that, a sum of Rs. 23,70,119.00 is receivable from Hindustan Aeronautics Limited by 31st March 2018 against bill value towards construction work of Boundary Wall of HAL by the Company on which a sum of Rs. 23,701.00 has been deducted towards income tax at source during the year. Against the same, a sum of Rs. 8,60,075/- has been shown by the Company as Unmeasured Value of Executed work (VAT) brought forward as work-in-progress since 31st March 2017 in accounts with Income during the same year. The balance amount of Rs. 15,10,044/- has not yet been recognised as works income during the year in the books of concerned Project. Consequently, Profit (Balance of Statement of Profit & Loss) of the Company for the year is understated by Rs. 15,10,044/- with a corresponding overstatement of Inventories by Rs. 8,60,075/- as well as understatement of **"Trade Receivables"** (within 12 months) by Rs. 23,46,418/- as well as understatement of **"Short Term Loans and Advances"** by Rs. 23,701.00 (to the extent of non-accounting of ITDS).

vi) **Work-in-progress:- Works:-** **Rs. 78,70,489.00**

(Central Workshop at Rasulgarh) :- Overhead Charges for Deposits Work

In respect of following deposit works, though work has been performed substantially under percentage of completion method, but the Company has not recognised income towards proportionate overhead charges due as income on the ground of non-execution of agreement and non-receipt of advances against such deposits works during the year. In our opinion, proportionate income on account of overhead charge should have been recognised as works income. Consequently, **Profit (Balance of Statement of Profit & Loss)** of the Company for the year is understated by Rs. 7,86,148.00 with a corresponding understatement of **Trade Receivables** (within 12 Months) on account of non-recognition such of income.



Particulars of work	Offer value (Rs.)	Value of executed work (Rs.)	% of work done	Overhead charges to be recognised as income 10% of value of work executed
(I) Sluice Gate at Arjunpur	67,79,783.00	45,16,032.00	66.66%	Rs. 4,51,603.00
(II) Head Regulator of Bhaskel Irrigation Project	41,15,762.00	33,45,457.00	81.28%	Rs. 3,34,545.00
Total				Rs. 7,86,148.00

vii) **Unmeasured Value of Executed Work:-** **Rs. 3,85,07,289.00**

Works income with respect to Raising, Strengthening to Panasa Ghery Bundha on Baitarani Right amounting to Rs. 13,89,649.00 (Jajpur Group Project-Baitarani Right) due to excess accounting of the value of work during the FY 2016-17 has not yet been adjusted in accounts in response to comments given by CAG on the accounts of the Company for the FY 2016-17. Consequently, **"Prior Period Expenses" is understated by Rs. 13,89,649.00 with a corresponding overstatement of balance of Surplus under Reserve & surplus by similar amount.**

viii) Works income in respect of the following works for the FY 2016-17 due to excess accounting during that period was adjusted and set off against current years work receipts instead of showing it under **"Prior Period Expenses"** (Prior Period Adjustment) arising out of rectification made in response to comments made by CAG for the year 2016-17. Consequently, **Profit for the year as well as "Prior Period Expenses" (Prior Period Adjustment) is understated by Rs. 1,26,15,358.00.** Details are given below:-

Name of the Work	Amount (Rs.)
Construction of High Level Bridge Across River Manjore	37,37,218.00
Restoration and Prifcation to Capital Embackment No-27 on Baitari Right	62,07,856.00
Rising straightway and protection to Nuapada. Trilochanpur TRE on Budha Right from Jamuna Nallata	26,70,284.00
Total	1,26,15,358.00

b) **Other Operating Revenue: -** **Rs. 6,94,19,054.01**

It includes the following heads of income earned by some of the projects of the Company accounted **for on cash basis through disclosure in note but** without ensuring Value of Empty Cement Bags consumed, Stores issued to contractors or Job workers, Royalty Paid towards Cost of Rock Products, Stores Issued, Energy Charges, Labour Cess Paid,



5) **LEAVE SALARY AND PENSION CONTRIBUTION:-** **Rs. 1,11,15,988.00**

The Company has provided for a sum of Rs. 1,11,15,988.00 towards Leave Salary and Pension Contribution of deputationists during the year on the basis of individual employees as per the Provision of Foreign Service Rules during the year for which the advice from AG, Odisha by way of a consolidated statement for the year has not yet been received. Hence the provision made under the head is adhoc which may undergo a change.

6) **REF: NOTE NO.30:- OTHER EXPENSES: -** **Rs. 15,05,38,392.00**

a) **Odisha VAT:-** **Rs.10,54,16,305.00**

It includes a sum of Rs.4,40,56,367.00 comprising of Advance against Sales Tax/VAT (beyond 12 Months), Rs. 2,23,28,673/- towards brought forward balance from earlier years and Rs. 2,17,27,694/- towards Advances against Sales Tax (within 12 months) being **not recoverable/adjustable** and **written off by the management and charged to Odisha VAT** in the statement of Profit & Loss during the year **without appropriate disclosure in this regard.**

- i) It further includes a sum of Rs. 4,74,68,594/- towards VAT deducted from various bills by different contractees during the Period ending 30th June 2017. However as against the same, a sum of Rs. 4,71,63,669/- has only been claimed against VAT liability, thus causing a discrepancy of Rs.3,04,925/- resulting into excess payment of VAT **which has not been claimed in the return but adjusted in the Accounts.**
- ii) A sum of Rs.1,60,03,281/- being eligible input tax credit on various materials purchased during earlier year and brought forward since 31.03.2017 though appearing in VAT return but neither shown in Accounts nor **adjusted against purchase of materials** during F.Y 2016-17 nor shown as a asset in the Balance Sheet as at 31.3.17. Consequently, it has resulted understatement of accumulated profit as well as overstatement of current years' profit. **However it does not have an overall impact over the surplus as at 31st March 2018.**
- iii) It further includes a sum of Rs. 1,80,724.00 paid towards Entry Tax during the year by Central Workshop Rasulgarh shown erroneously under Odisha VAT paid.

b) **Service Tax : -** **Rs. 33,40,089.00**

Transitional Credit (Denial Of Claim in GST Return)

Superintendent, Goods & Services Tax Range-V Bhubaneswar in Nov 2018, has rejected the claim of wrong credit Rs. 16,748/- towards Education Cess, Rs. 5,302/- towards SHEC and Rs. 2,83,949/- claimed made in the GST return filed by the Company during the year towards KrishiKalyan Cess, thus claim aggregating to Rs. 3,05,999.00. Out of total claim of transitional credit made by the Company for Rs. 97,77,959/- in respect of unit RC NO 21AAACO2571K22M and GST authorities has allowed this credit of Rs. 94,71,360/-. On account of such denial of incorrect claim of Rs. 3,05,999.00 Profit for the year (Balance of Statement of Profit and Loss) for the year is overstated with a corresponding understatement of "**Other Current Liabilities**" by similar amount to the extent of GST liability for which adjustment is denied.



7) CSR EXPENSES:-

Rs. 69,75,000.00

The above amount has been donated to Chief Minister Relief Fund not an eligible CSR expenditure prescribed under Section 135 of the Companies Act, 2013. **Basis of computation and all other disclosures has not been made by the Company in accordance with Section 135 of the Companies Act 2013 and prescribed disclosure as suggested in the guidance note issued by ICAI.**

8) OTHER EXPENSES : -

Rs. 5,87,96,30,751.25

The following recoveries (Revenue) made from various bills from NALCO during the year has not been accounted as other expenses for during the year. Consequently, Profit (Balance of Statement of Profit & Loss) is overstated of Rs. 15,74,112.00 with corresponding overstatement of **Trade Receivable (Withheld Recoverable(R/A) within 12 Months) by similar amount.**

Particulars	Amount (Rs.)
(I) Penalty	8,69,066.00
(II) Hold for Royalty	2,97,096.00
(III) Recovery towards steels	4,07,950.00
Total	15,74,112.00

9) TAX EXPENSES:-

Rs. 36,96,25,758.00

- a. A sum of Rs.167,98,490.00 towards Interest Payable under various defaults like non-payment of Advance Income Tax for the financial year 2017-18 (Assessment Year 2018-19) was paid by the Company at the time of filing of Income Tax return in the financial year 2017-18 and also Rs. 2,90,628.00 towards Interest paid at the time of filing of revised Income Tax by the Company for the financial year 2016-17. The same interest paid or payable for both the year has not been provided for the Accounts. Consequently, Tax Expenses for the year as well as Tax expenses for earlier year is understated by Rs.1,70,89,118.00 with an understatement of **"Other Current Liabilities"** by similar amount on account of non-provision of the interest paid for the current year as well as for the previous year 2016-17.
- b. Further, a sum of Rs. 4,06,52,360/- including following amount towards Arrears and outstanding demand arising out of interest liability U/s 220(2) of the Income Tax Act 1961, FBT Tax Liability for Assessment Year 2009-10 and all other Tax outstanding for past several years were adjusted against refund due for Assessment year 2015-16 in the order passed U/s 143(1) of the Income Tax Act, 1961 by Income Tax Department U/s 143(1) on 28.3.16 but which has neither been provided for in the Accounts.



Assessment Year	Nature of Demand	Section	Amount (Rs)
2003-04	Income Tax & Interest	143(1) & 220(2)	4,33,656.00
2007-08	Interest	220(2) & 143(1)	17,12,273.00
2007-08	Income Tax	143(1)	1,93,86,874.00
2010-11	Income Tax	143(3)	500.00
2011-12	Rectification	154	7,730.00
2012-13	Income Tax	143(3)	1,35,91,780.00
2013-14	Income Tax	143(3)	54,22,230.00
		Sub Total	4,05,55,043.00
2009-10	FBT	115WE	97317.00
		Total	4,06,52,360.00

Consequently, balance of surplus carried forward show under "Reserve & Surplus" is overstated by Rs. 4,06,52,360.00 with corresponding overstatement of Long Term Loans and Advances (IT deducted at Source under various provisions of the Act).

(B) (III) COMMENTS ON SIGNIFICANT ACCOUNTING POLICY

EXPENDITURE DURING CONSTRUCTION PERIOD:-

It has been stated in Item No 9 of significant accounting policy, that the initial expenses prior to commencement of new projects are being debited to work-in-progress. It is suitably adjusted during the period of execution of work and receipt of consideration. But the amount involved and heads of account under which it is shown in accounts is not clearly discernible in the financial statements.

(B) (IV) COMMENTS ON NOTES TO FINANCIAL STATEMENT

1) CAPITAL COMMITMENT

Estimated amount of contracts remaining to be executed on Capital Account (arising out of capital work-in-progress shown under Tangible Assets) but not provided for the current year as well as for previous year has not been suitably disclosed under Capital Commitments as provided in General instruction for preparation of financial statements.

2) DISCLOSURE REQUIREMENTS AS PER GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCESHEET AND STATEMENT OF PROFIT & LOSS OF A COMPANY AS PRESCRIBED IN SCHEDULE III (SEE SECTION 129) TO THE COMPANIES ACT 2013.

- (I) If in the opinion of Board, any of the assets other than fixed assets and non-current investments do not have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion shall be stated. Such disclosure in notes on accounts has not been made by the Company.



- (II) In terms of Section 22 of the Micro Small and Medium Enterprises Development Act 2006, the outstanding to the registered enterprises (MSME Units) are not suitably disclosed by way of a note.

(B) (V) NON COMPLIANCE OF ACCOUNTING STANDARD

1) AS-2: VALUATION OF INVENTORY:-

Cost formula used in measuring inventories has not been disclosed by the Company as per the requirement of AS.

2) AS- 3: CASH FLOW STATEMENT :-

- (a) Major classes of gross cash receipts and gross cash payments arising from investing and financing activities except to the extent that cash flows described in Paragraph 22 and 24 of the AS are reported on a net basis has without appropriate disclosure.
- (b) Cash flows arising from taxes paid on income during the year has not separately and suitably disclosed and identified with financing and investing activities.
- (c) The Company has neither disclosed the components of Cash and Cash Equivalents nor prepared a reconciliation statement of Cash Flow Statement with the equivalent items reported in the Balance Sheet.
- (d) Commentary by management on the amount of significant cash and cash equivalents with respect to balances held by the Company that is not available for use has not been given by way of a note.
- (e) Methods used for presentation of Cash flow statement has not been suitably disclosed by way of a note to the Cash flow statement.
- (f) Interest Accrued on fixed deposits (STDR) being non-current in nature included in total interest accrued has not been separately ascertained but taken as a current assets, a part of Cash & Cash Equivalents in the Cash flow statements which is not proper.

3) AS-4: CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:-

The management has noticed and reported a misappropriation case to the tune of Rs 3.10 cr in the month of July 2018, this being a material event occurring after the Balance Sheet date (before the authentication of the accounts for the year 2017-18) should have been disclosed by way of a note.

4) AS-5: PRIOR PERIOD ADJUSTMENT:-

It includes substantial amount of write off/ write back either debited or credited to prior period expenses/ prior period income under Prior Period Adjustment during the year by the Company without appropriate disclosure and not in Compliance of AS.

Profit/Loss on sale of fixed assets being an ordinary activity and **not a material amount** has been shown an exceptional item in the statement of Profit and Loss of Company.

**5) AS-7: CONSTRUCTION CONTRACTS:-**

The methods used to determine the stage of completion of contracts in progress and in respect of contracts/ work in progress at the reporting date, the aggregate amount of costs incurred and recognised profits (less recognised losses) up to the reporting period has not been disclosed on compliance to AS.

6) AS-10: TANGIBLE ASSETS:-

Material items of Fixed Assets retired from active use and held for disposal have not been shown separately by the Company in the financial statements in violation of AS.

7) AS-15: EMPLOYEES BENEFIT:-

The Company has not disclosed the information with respect to nature of its defined plans and the financial effects of changes in those plans during the period, accounting policies followed for recognising actuarial gains and losses for the period, a general description of the type of plan opted, a reconciliation statement of opening and closing balance of the present value of defined benefits obligation showing separately under each specified head, the funded status of defined benefit obligations, a reconciliation of the present value of the defined benefit obligation, the fair value of the plan assets and liabilities recognised in the balance sheet showing at least the past service cost, and status of its recognition in the financial statements in compliance of AS.

For GNS & Associates
Chartered Accountants
FRN: 318171E

Place: Bhubaneswar
Date: 31st December' 2018

Sd/-
(CA NARAD P. SAHU)
Partner
M.No.55224



Annexure- "C" to the Independent Auditors' Report

Referred to our Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31st March 2018,

We report that:

1. In absence of maintenance of proper subsidiary records relating to Liabilities/ Advances/ Receivables/Deposits more particularly with respect to Fixed Deposits and its present status like pledged or free, Interest bearing Security Deposits converted out of SD Receivable (R/A) along with full particulars thereof like name of the bank, amount deposited, date of investment, its maturity and rate of interest etc, in respect of all projects including defunct/closed Projects.

We are unable to comment on correctness of Balance of Deposits with banks. Security Deposits Receivable, Interest on Security Deposits received as well as receivable and Interest Received/Accrued on such fixed deposits, interest on security deposits and Income Tax Deducted at Source made therefrom. We are also unable to comment its impact on financial statements in so far as correct recognition of income arising out of interest and I.TDS for the year and correct yearend balances of Fixed Deposits/ Security Deposits/ Interest receivable or Interest Accrued on such deposits is concerned.

2. In absence of availability of updated primary books of account with complete data wise cash/ bank transaction of all the project offices, a complete bifurcation of the transactions and proper reconciliation statement of turnover from all sources of revenue like operating and non-operating between various returns like VAT return, Service Tax 26 AS Statement/ GST return/ Income Tax Return/ TDS return with those of financial records/ statements, **we are unable to comment on its financial implication of additional tax liabilities arising out of non-compliance under various statutes.**
3. **Regarding Books of Account of Boundary Wall Project HAL, Sunabeda and Construction of internal Road at Info Valley Project, Bhubaneswar :-**

Copies of all bills, vouchers, money receipts, and all relevant records in respect of cheque issued for the year ending 31st March 2018 has not been handed over by Sri Biswajit Biswal, Senior Manager of Project in charge of both the Project for the purpose of compilation/ consolidation of Accounts for the year 2017-18 who was arrested by police in connection with a charge of misappropriation of funds in July 2018. However based on understanding and available information,



the Company has prepared the accounts for the year **in absence of sufficient details, the Company has debited most of payments including transfer of amount through bank account to Advance to Staff in the name of Sri Biswajit Biswal** by both the Projects requiring further scrutiny and examination of all related transactions and records and consequential adjustment in the financial statement.

In view of circumstances stated above, we are unable to comment on correctness of income/ expenditure for the period, assets or liabilities shown in financial statements as at the year end **of both the projects.**

For GNS & Associates

Chartered Accountants

FRN: 318171E

Place: Bhubaneswar

Date: 31st December' 2018

Sd/-

(CA NARAD P. SAHU)

Partner

M.No.55224



Annexure - "D" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Odisha Construction Corporation Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the



assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

1. The Company did not have an appropriate internal control system for maintenance of subsidiary registers/records revealing party wise/period wise details including full particulars with respect to liabilities/advances/recoverable/deposits including Security Deposits and Bank Deposits. This could result into non-detection of errors/frauds and delayed corrective action for the management. This could potentially result into improper recording of correct status and position of various liabilities/assets including Deposits as at year end and consequent incorrect recognition of income by the Company for a period. This could also result into impaired financial reporting.
2. The Company did not have an appropriate internal financial control system with respect recording of all transactions by all the projects concurrently with that of head office and reporting it to Head Office at regular intervals either weekly, fortnightly, or monthly by the concerned Project. Existing practice of accounting and reporting all assets and liabilities on net basis by the Projects and



- forwarding it to Head Office once at the time of compilation /consolidation of accounts that to much after the close of the financial year could potentially result into incorrect accounting practice and delayed finalization of accounts of the Company again could result into impaired financial reporting and delayed knowledge of financial irregularity.
3. The Company did not have an appropriate internal financial control system including defined policies and procedures for timely review, evaluation, and periodic reconciliation/confirmation/settlement/adjustment of various Liabilities/Assets Deposits/Withheld/Advances/Receivables more **particularly of those assets and liabilities pertaining to closed/defunct projects requiring appropriate timely write back/write off**. This could result in to improper classification and presentation of assets and liabilities as per the provisions of the Companies Act 2013 and impaired financial reporting.
 4. The Company did not have an appropriate internal financial control system for proper method of valuation and accounting of work in-progress as at year end balance and timely adjustment of such unmeasured value of executed works treated as a part of inventory. This could potentially result into under/over capitalization of different works executed and non-recognition of income in accordance with prescribed accounting standards.
 5. The Company did not have an appropriate internal financial control system with respect to various recoveries made from Job Workers/Contractors/Suppliers/Other Parties on accrual basis of accounting uniformly for all the projects. This could result into incorrect recognition of other operating revenue and having an impact over direct works expenses of a project and improper reflection of operational results for a period by the Company.
 6. The Company did not have an appropriate internal financial control system incorporating standard operating procedures, ERP or any other appropriate accounting system linking with various taxation aspects of the Company covering all applicable statutes with those financial records maintained. Existing Tally system of accounting followed by the Company offers a scope for change of data through manual intervention having a risk of data security and data integrity. This could potentially result into creation of various risks and gaps at various levels for compliance of various laws in force.
 7. The Company did not have an effective internal audit system so as to cover all major areas with extensive scope. This could potentially result into weak check and balances and unreported financial irregularities and could ultimately result into distorted financial reporting.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements will not be prevented or detected on a timely basis.



In our opinion, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting as of 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India and **except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria**, the Company's internal financial controls over financial reporting were operating effectively as of 31st March 2018.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31st, 2018 financial statements of the Company, and these material weaknesses have affected our opinion on the financial statements of the Company and **we have issued an qualified opinion on the financial statements to the extent of these issues.**

For GNS & Associates

Chartered Accountants

FRN: 318171E

Sd/-

(CA NARAD P. SAHU)

Partner

M.No.55224

Place: Bhubaneswar

Date: 31st December' 2018



Annexure - "E" to the Independent Auditors' Report

Referred to in Paragraph 3 under Report on "Other Legal and Regulatory Requirements" of our Auditor's Report of even date:

Replies to the directions issued by Comptroller & Auditor General of India under section 143(5) of the Act,

We report that:

Sl. No.	Directions	Replies																		
1.	Whether the Company has clear title/lease deeds for freehold and leasehold lands, respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available?	<p>i) In respect of Head Office, Staff Quarters and Central Stores and Machinery Project at Unit-VIII, Gopabandhu Nagar, Bhubaneswar, lease deed dt05.08.1963 for a period of 90 years covering 6 Acres of land is available with the Company.</p> <p>ii) In respect of Construction of Fabrication Workshop unit at Jeypore, lease deed dt 16/08/1963 for a period of 99 years covering 20 Acres of land is available with the Company.</p> <p>iii) In respect of Construction of Fabrication/ Erection Central Workshop at Rasulgarh, Bhubaneswar out of request made by erstwhile Irrigation and Power department to Revenue Department for 48.763 Acres of land and subsequent relinquishment of major portion of land made by the Company. In respect of presently available 19.154 Acres of land of the Company, for which registered lease deed have not yet been executed. Presently, the front of said land of central workshop has been under encroachment by outsiders. The Company has requested the G.A. department Government of Odisha to give final possession of land through eviction process.</p>																		
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons there for and amount involved.	<p>Yes, there are cases of write off of debts/ advances by the Company during the year under audit. Amount involved are as under:-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs)</th> <th>Remark</th> </tr> </thead> <tbody> <tr> <td>(a) i. Advance to Job Workers</td> <td>1,77,044.47</td> <td rowspan="7">Written off and charged to Prior Year Expenses shown under the Head "Prior Period Adjustment" as disclosed in Note No-38 forming part of financial statements for the year.</td> </tr> <tr> <td>ii. Advance to Staff</td> <td>37,778.50</td> </tr> <tr> <td>iii. Advance to Suppliers</td> <td>2,06,737.47</td> </tr> <tr> <td>iv. Advance Against Issue of Stores</td> <td>1,24,476.74</td> </tr> <tr> <td>v. Labour Cess Reimbursable</td> <td>50,821.00</td> </tr> <tr> <td>vi. S.D. Receivable</td> <td>3,26,236.73</td> </tr> <tr> <td>vii. Sundry Debtors</td> <td>46,826.86</td> </tr> </tbody> </table>	Particulars	Amount (Rs)	Remark	(a) i. Advance to Job Workers	1,77,044.47	Written off and charged to Prior Year Expenses shown under the Head "Prior Period Adjustment" as disclosed in Note No-38 forming part of financial statements for the year.	ii. Advance to Staff	37,778.50	iii. Advance to Suppliers	2,06,737.47	iv. Advance Against Issue of Stores	1,24,476.74	v. Labour Cess Reimbursable	50,821.00	vi. S.D. Receivable	3,26,236.73	vii. Sundry Debtors	46,826.86
Particulars	Amount (Rs)	Remark																		
(a) i. Advance to Job Workers	1,77,044.47	Written off and charged to Prior Year Expenses shown under the Head "Prior Period Adjustment" as disclosed in Note No-38 forming part of financial statements for the year.																		
ii. Advance to Staff	37,778.50																			
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v. Labour Cess Reimbursable	50,821.00																			
vi. S.D. Receivable	3,26,236.73																			
vii. Sundry Debtors	46,826.86																			



		viii. Suspense (Debit)	11,207.21	As explained to us, on review and scrutiny by management, old and irrecoverable balances are written off in accounts during the year.
		ix. Swachha Bharat Cess	521.00	
		x. Unmeasured Value of Executed Work(B/R)	1,12,13,040.00	
		xi. Unreceived Value of Measured Work (B/R)	28,61,834.00	
		xii. Stores	16,92,150.00	
		xiii. C.B. Stores at Site	23,961.38	
		xiv. C.B. Stores controls	16,73,954.15	
		TOTAL (a)	1,84,46,589.51	
		b) i) Advance for Sales Tax/ VAT (beyond 12 months)	2,23,28,673.00	Written off included and charged to Odisha VAT in the statement of Profit & Loss for the Year (Ref Note No 30) forming part of financial statements.
		ii) Advance for Sales Tax/ VAT (within 12 months)	2,17,27,694.00	
		TOTAL (b)	4,40,56,367.00	
		GRAND TOTAL (a+b)	6,25,02,956.51	
		<p>In the opinion of management, these items were continuing in accounts since past several years mostly due to improper accounting entries in the past still continued in the accounts since last several years without any recovery/ adjustment. Ultimately, according to the management it is not realizable/adjustable. Hence, it has been written off by the management during the year.</p>		
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government or other authorities.	<p>i) Stores are generally issued in the name of Junior Engineers/Assistant Engineers (including deputationist) site in charge of the Project for onward issue of store materials to Job Workers or Contractors for execution of works. Since stockyard/store offices are not available in project offices by the Company, therefore unused stocks or stores are lying in the name of those Junior Engineers/ Assistant Engineers (Site in Charge) at the year end to be issued subsequently to Contractors/Job workers but value of such stock is certified by Senior Manager of the concern Project in charge.</p> <p>ii) Certificate regarding holding of stock and its conditions has not been obtained by the Company from such Junior Engineers/Assistant Engineers Site in Charge of different sites in whose name C. B Stores at site appears in the accounts of the projects which in our opinion, is not proper.</p> <p>iii) In accordance with the practice being followed by the Company in earlier years, it accounts for recovery of various</p>		



		<p>store materials issued to Contractors/Job workers from running bills at the time of measurement and is on cash basis. Amount recoverable towards unused stock of various materials including cement and steels lying with those parties at the year end are not accounted for on accrual basis which is in our opinion, is not proper.</p> <p>iv) No assets have been received as Gift from Government or other authorities during the year.</p>
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Replies to the Sector Specific Additional Directions issued by Comptroller & Auditor General of India under section 143(5) of the Act, we report that,

Sl No	Directions	Replies
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.	In respect of Construction of Fabrication/ Erection Workshop at Rasulgarh, Bhubaneswar of the company 19.154 Acres of land, the front has been under encroachment by outsiders. The company has requested the G.A. department, <i>Government of Odisha</i> , to give final possession of land through eviction process. However above land of the company under encroachment is not under litigation, not put to use nor declared surplus.
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? Company on deviation if any.	There is no system by the company in vogue for identification of projects to be taken up under Public Private Partnership. Hence not applicable.
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	There is a system for monitoring the execution of works vis-à-vis the milestones stipulated in the agreement is in existence. Impact of Cost escalation, by way of price escalation and deviation claims have been considered in the accounts on the basis of acceptance of clients/ actual receipts/ certainty of realization to safeguard the proper revenue and to compensate losses from contracts. It is the regular practice of accounting followed by the Company since past several years.



	been properly accounted for in the books.	
4.	Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized? List the cases of deviations	No such funds has been received/ receivable by the Company for any scheme from Central/ State Agencies during the year nor in the past. Therefore, question of utilisation or deviation does not arise.
5.	Whether the bank guarantees have been revalidated in time?	Since bank guarantees registers are not maintained properly by the Company. It is not possible on our part to comment on to what extent Bank Guarantees have been revalidated in time.
6.	Comment on the confirmation of balances of trade receivables. Trade receivables term deposits, bank accounts and cash obtained.	Balance of Trade Receivables/ Term Deposits/ Bank accounts (in some of the cases) and cash balance as at 31 st March 2018 in respect of "Construction of Boundry Hall Project (HAL)" and Info Valley Project aggregation to Rs 3,07,037/- owing to non-handing over charge of cash balance to the company by Sri Biswajit Biswal, in charge of both the projects who was suspended during the financial year 18-19 with a charge of misappropriation of funds to the tune of Rs 3.10 cr not conformed.
7.	The cost incurred on abandoned projects may be quantified and the amount actually written-off shall be mentioned.	There were no abandoned projects by the company during the year. However there were many closed/ defunct projects of the company. Various old liabilities/ assets/ advances/ receivables continues in accounts since last several years again lying unconfirmed/ unreconciled/ unrealized/ unpaid but without any write back or write off but all those cases have been appropriately commented in detail and given in the "Basis of Qualified Opinion" given separately in Annexure- B forming a part of our Main Independent Audit Report issued on the accounts of the Company for the year ending 31 st March 2018 which may please be referred to.

For GNS & Associates
Chartered Accountants
FRN: 318171E

Place: Bhubaneswar
Date: 31st December 2018

Sd/-
(CA NARAD P. SAHU)
Partner
M.No.55224



CASH FLOW STATEMENT FOR THE YEAR 2017-18

	2017-2018	2016-2017
A CASH FLOW FROM OPERATING ACTIVITY		
PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX AS PER STATEMENT OF PROFIT AND LOSS	1,041,891,524.55	542,176,212.39
ADJUSTMENT FOR :		
DEPRECIATION	16,389,241.04	16,072,908.92
INTEREST ACCRUED ON LOAN	0.00	423,399.00
INTEREST EARNED	(382,482,709.89)	(333,242,587.63)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	675,798,055.70	225,429,932.68
ADJUSTMENT FOR (CHANGES IN WORKING CAPITAL)		
TRADE & OTHER RECEIVABLES	(1,156,783,173.93)	(4,604,177,438.88)
INVENTORIES	446,048,843.46	(97,212,082.76)
TRADE & OTHER PAYABLES	(51,022,153.06)	1,856,218,658.60
CASH GENERATED FROM OPERATION	(85,958,427.83)	(2,619,740,930.36)
TAX ADJUSTMENT OF EARLIER YEARS	0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITY (A)	(85,958,427.83)	(2,619,740,930.36)
B CASH FLOWS FROM INVESTING ACTIVITY :		
INTEREST EARNED ON DEPOSITS	382,482,709.89	333,242,587.63
SALE OF FIXED ASSETS DURING THE YEAR	3,799,541.81	3,132,808.50
PURCHASE OF ASSETS DURING THE YEAR	(18,326,383.86)	(12,551,845.50)
NET CASH FROM INVESTING ACTIVITY (B)	367,955,867.84	323,823,550.63
C CASH FLOWS FROM FINANCING ACTIVITY:		
PAYMENT OF INTEREST ON LOAN	0.00	(137,743.20)
PAYMENT OF DIVIDEND	(106,400,000.00)	(92,575,000.00)
PAYMENT OF TAX ON DIVIDEND	(21,660,540.00)	(18,614,547.00)
PAYMENT OF INCOME TAX	0.00	(49,407,048.00)
NET CASH FROM FINANCING ACTIVITY (C)	(128,060,540.00)	(160,734,338.20)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)	153,936,900.01	(2,456,651,717.93)
OPENING BALANCE OF CASH & CASH EQUIVALENT	1,607,031,374.57	4,063,683,092.50
CLOSING BALANCE OF CASH & CASH EQUIVALENT	1,760,968,274.58	1,607,031,374.57

Sd/-
Company Secretary
OCC Ltd.
Bhubaneswar

Sd/-
F.A & C.A.O.
OCC Ltd.
Bhubaneswar

Sd/-
Managing Director
OCC Ltd.
Bhubaneswar

Sd/-
Director
OCC Ltd.
Bhubaneswar

Sd/-
GNS & Associates
Chartered Accountants
Bhubaneswar



**ODISHA CONSTRUCTION CORPORATION LIMITED, BHUBANESWAR.
BALANCE SHEET AS AT 31.03.2018**

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	175,000,000.00	175,000,000.00
(b) Reserves and Surplus	2	1,002,024,811.04	573,057,250.49
(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	0.00	0.00
(b) Deferred Tax Liabilities (Net)	6	0.00	0.00
(c) Other Long Term Liabilities	7	7,217,496,127.71	6,663,635,834.96
(d) Long Term Provisions	8	11,817,256.62	15,393,151.62
(4) Current Liabilities			
(a) Short-term Borrowings	9	0.00	0.00
(b) Trade Payables	10	4,063,739,560.01	4,812,363,429.42
(c) Other Current Liabilities	11	165,532,737.65	113,132,465.20
(d) Short-term Provisions	12	1,157,180,170.19	578,056,883.04
Total		13,792,790,663.22	12,930,639,014.73
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	13		
(i) Tangible assets		138,320,838.35	137,577,354.48
(ii) Intangible assets		90,250.14	0.00
(iii) Capital work-in-progress		824,640.00	3,520,773.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current Investments	14	0.00	0.00
(c) Deferred Tax Assets (Net)	15	9,014,373.84	9,671,556.84
(d) Long term loans and advances	16	855,442,158.10	915,870,667.48
(e) Other non-current assets	17	2,434,778,765.42	2,165,927,974.80
(2) Current Assets			
(a) Current investments	18	0.00	0.00
(b) Inventories	19	834,975,316.48	1,281,024,159.94
(c) Trade receivables	20	1,216,022,823.00	1,305,474,110.56
(d) Cash and cash equivalents	21	7,405,136,730.01	5,828,294,180.52
(e) Short-term loans and advances	22	679,588,068.06	1,071,211,516.26
(f) Other current assets	23	218,596,699.82	212,066,720.85
Total		13,792,790,663.22	12,930,639,014.73

See accompanying notes to the financial statements. 1-54

Significant Accounting Policies.

Sd/-
Company Secretary
OCC Ltd.
Bhubaneswar

Sd/-
F.A & C.A.O.
OCC Ltd.
Bhubaneswar

Sd/-
Managing Director
OCC Ltd.
Bhubaneswar

Sd/-
Director
OCC Ltd.
Bhubaneswar

Sd/-
GNS & Associates
Chartered Accountants
Bhubaneswar



ODISHA CONSTRUCTION CORPORATION LIMITED, BHUBANESWAR.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars		Note No.	As at March 31, 2018	As at March 31, 2017
1	2	3	4	5
I.	Revenue from operations	24	7,633,491,658.07	8,674,646,292.37
II.	Other income	25	387,449,413.17	341,179,502.24
III.	Total Revenue (I+II)		8,020,941,071.24	9,015,825,794.61
IV.	Expenses:			
	Cost of materials consumed	26	673,709,227.85	1,020,154,857.39
	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	407,586,601.19	380,439,116.00
	Finance cost	28	861,190.14	991,584.99
	Depreciation and amortisation expense	29	16,389,241.04	16,072,908.92
	Other expenses	30	5,879,630,751.25	7,055,991,114.92
	Total expenses		6,978,177,011.47	8,473,649,582.22
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,042,764,059.77	542,176,212.39
VI.	Exceptional items	31	872,535.22	0.00
VII.	Profit before extraordinary items and tax (V (+/-) VI)		1,041,891,524.55	542,176,212.39
VIII.	Extraordinary items	32	0.00	0.00
IX.	Profit before tax (VII-VIII)		1,041,891,524.55	542,176,212.39
X.	Tax expenses:	33		
	(1) Current tax		(369,625,758.00)	(187,736,014.00)
	(2) Deffered tax		(657,183.00)	65,059.00
XI.	Profit / (Loss) for the period (IX-X)		671,608,583.55	354,505,257.39
XII.	Earning per equity share:			
	(1) Basic		3,837.76	2,025.74
	(2) Diluted		3,837.76	2,025.74

See accompanying notes to the financial statements. 1-54

Significant Accounting Policies

Sd/-
Company Secretary
 OCC Ltd.
 Bhubaneswar

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 OCC Ltd.
 Bhubaneswar

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Managing Director
 OCC Ltd.
 Bhubaneswar

Sd/-
Director
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 Bhubaneswar

Sd/-
GNS & Associates
 Chartered Accountants
 Bhubaneswar

**Note 12 : Short Term Provisions****Provision for Employee benefits :**

Bonus Payable	508,183.00	777,013.00
Ex-Gratia in Lieu of Pension Payable	2,535,795.00	0.00
G.G.Insurance Scheme Premium Payable	32,821,855.00	0.00
Group Leave Encashment Scheme Payable	0.00	50,003,468.00
Liabilities for Expenses (Arrear Salary)	2,316,868.99	2,779,741.99
Liabilities for Expenses (Arrear D.A)	5,668,230.00	4,092,300.00
Liabilities for Expenses (Arr 7th Pay Deputed)	816,330.00	0.00
Liabilities for Expenses (Arr 7th Pay General)	66,690,000.00	0.00
Unavailed Leave Encashment Payable	2,967,698.60	4,317,997.60
Sub Total	114,324,960.59	61,970,520.59

Others :

CGST Payable (RCM)	87,010.00	0.00
Input CGST Aailed	3,043,899.95	0.00
Input OGST Aailed	3,043,899.95	0.00
Krishi kalyan Cess Payable	6,252.00	18383.00
OGST Payable (RCM)	87,010.00	0.00
Output CGST Payable	13,352,114.35	0.00
Output Krishi Kalyan Cess Payable	1,916.00	4153.00
Output OGST Payable	13,352,114.35	0.00
Output Service Tax Payable	202,358.00	116269.00
Dividend Payable	201,600,000.00	106400000.00
Provision for Income Tax	739,124,281.00	369498523.00
Provision for Labour Cess Payable	935,059.00	1278873.00
Provision for Other Expenses	445,124.00	76791.00
Provision for Tax on Dividend Payable	41,041,023.00	21660540.00
Provision for VAT	9,101.00	4964747.45
Royalty Payable	26,488,580.00	11949351.00
Service Tax Payable	19,640.00	85060.00
Swachh Bharat Cess payable	7,691.00	33672.00
VAT / Sales Tax Payable (DW)	8,136.00	0.00
Sub Total	1,042,855,209.60	516,086,362.45
Grand Total	1,157,180,170.19	578,056,883.04

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NOTE 13: FIXED ASSET

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2017	ADDITION/ ADJUSTMENT DURING 17-18	DEDUCTION/ WRITTEN OFF DURING 17-18	AS ON 31.03.2018	AS ON 01.04.2017	FOR THE YEAR 2017-18	LESS/ADDITION/ ADJUSTMENT (DEDUCTION/ WRITTEN OFF) 2017-18	AS ON 31.03.2018	AS ON 31.03.2018	AS ON 31.03.2017
A. TANGIBLE ASSETS										
LEASEHOLD LAND	1368422.04	-	-	1368422.04	620921.19	13712.40	-	634633.59	733788.45	747500.85
OFFICE BUILDING	8266270.17	-	-	8266270.17	2924499.23	130607.07	-	3055106.30	5211163.87	5341770.94
STAFF QUARTERS	11838802.37	9040651.00	-	20879453.37	2614738.45	244985.73	-	2859724.18	18019729.19	9224063.92
WORK SHOP SHED	35085714.76	3355028.00	-	38440742.76	14663693.10	967796.91	-	15631480.01	22809262.75	20422021.66
PLANT & MACHINERY	243343329.86	817871.62	6284611.06	237876590.42	156736957.20	12000017.79	6014165.52	162722809.47	75153780.95	86606372.66
SURVEY INSTRUMENT	1534486.21	22820.40	29519.22	1527787.39	1079094.83	55464.37	28192.15	1106367.05	421420.34	455391.38
TOOLS & IMPLEMENT	7328596.37	134263.97	220016.10	7242844.24	6093961.21	118984.04	212368.60	6000576.65	1242267.59	1234635.16
FURNITURE & FIXTURE	10154172.11	791038.41	158678.91	10786531.61	6836749.37	472923.43	152012.60	7157660.20	3628871.41	3317422.74
OFFICE EQUIPMENT	1920862.65	139965.00	91595.76	1969231.89	1543593.91	94306.98	88327.65	1549573.24	419658.65	377268.74
VEHICLE	44252387.55	2573782.00	1524468.43	45301701.12	38309448.45	806752.29	1448611.09	37667589.65	7634111.47	5942939.10
OTHER ASSETS	30063465.66	1152720.46	14248661.69	16967524.43	26155498.33	1482950.17	13717707.75	13920740.75	3046783.68	3907967.33
TOTAL TANGIBLE ASSET	395156509.75	18028140.86	22557551.17	390627099.44	257579155.27	16388491.18	21661385.36	252306261.09	138320838.35	137577354.48
B. INTANGIBLE ASSETS										
COMPUTER SOFTWARE	0.00	91000.00	-	91000.00	0.00	749.86	0.00	749.86	90250.14	0.00
C. CAPITAL WORK-IN-PROGRESS										
WORKSHOP SHED W-I-P	2035489.00	-	1418092.00	617397.00	-	-	-	-	617397.00	-
STAFF QUARTERS W-I-P	1485284.00	207243.00	1485284.00	207243.00	-	-	-	-	207243.00	-
PLANT & MACHINERY W-I-P	-	-	-	-	-	-	-	-	-	0.00
TOTAL CAPITAL W-I-P	3520773.00	207243.00	2903376.00	824640.00	-	-	-	-	824640.00	0.00
GRAND TOTAL (A+B+C)	398677282.75	18326383.86	25460927.17	391542739.44	257579155.27	16389241.04	21661385.36	252307010.95	139235728.49	141098127.48
FIGURES FOR 2016-17	389259195.75	12551845.50	3133758.50	398677282.75	241507196.35	17543178.73	1471219.81	257579155.27	141098127.48	
ALLOCATION OF DEPRECIATION FOR 2017-18										
DEPRECIATION BEFORE PRIOR YEAR ADJUSTMENT		0.00	17529466.33							
LESS/ADD PRIOR YR. INCOME/EXPENSES		36714.76	1470269.81							
DEPRECIATION FOR THE YEAR		16375528.64	16059196.52							
DEPRECIATION ON ASSET USED FOR WORKS		13325554.80	13350804.89							
DEPRECIATION ON ASSET USED FOR OFFICE		3049973.84	2708391.63							
TOTAL DEPRECIATION		16375528.64	15745674.52							
AMORTISATION OF LEASE HOLD LAND		13712.40	13712.40							
TOTAL AMORTISATION & DEPRECIATION		16389241.04	17543178.73							

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Note 14 : Non Current Investments 0.00 0.00

Note 15 : Deferred Tax Assets (Net)

Deferred Tax Liabilities :-

Due to disallowances U/S 40 (a) (ia), 43 B of Income Tax Act 657,183.00 0.00

Sub Total 657,183.00 0.00

Deferred Tax Assets:-

Due to difference of depreciation as per Companies Act & Income Tax Act - 0.00

Due to disallowances U/S 40 (a) (ia), 43 B of Income Tax Act - 65059.00

Sub Total - 65059.00

Net Deferred Tax for the year (657,183.00) 65,059.00

Add Deferred Tax Assets for earlier years 9,671,556.84 11,176,122.84

Less : Adjutment of Earlier Year Taxes 0.00 (1569625.00)

Deferred tax assets (Net) 9,014,373.84 9,671,556.84

Total 9,014,373.84 9,671,556.84

Note 16 : Long term Loans and Advances

(a) Capital Advances 0.00 0.00

(b) Security Deposits 0.00 0.00

(c) Loans and Advances to Related parties 0.00 0.00

(d) Other Loans and Advances

Unsecured, considered good 855,442,158.10 915,870,667.48

Sub Total 855,442,158.10 915,870,667.48

Grand Total 855,442,158.10 915,870,667.48

Note 17 : Other Non Current Assets

Long Term Trade Receivables

Secured, considered good 0.00 0.00

Unsecured, considered good 2,238,612,314.25 2,012,025,161.19

(₹ 223,93,09,451.45-Prov.for Bad & Doubtful Debts ₹ 6,97,137.20)

Doubtful 12,170,690.61 12,228,888.82

Others 183,995,760.56 141,673,924.79

Total 2,434,778,765.42 2,165,927,974.80

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Note 18 : Current Investments	Total	0.00	0.00
Note 19 : Inventories			
Work in Progress	619,468,246.65	994,165,776.15	
Stores and Spares	213,066,719.36	284,203,985.68	
Loose Tools	2,440,350.47	2,654,398.11	
Total	834,975,316.48	1,281,024,159.94	
Note 20 : Trade Receivables			
Secured, considered good		0.00	0.00
Unsecured, considered good			
Outstanding beyond 6 months from the date they are due for payment		0.00	0.00
Others	1,216,022,823.00	1,305,474,110.56	
SubTotal	1,216,022,823.00	1,305,474,110.56	
Grand Total	1,216,022,823.00	1,305,474,110.56	
Note 21 : Cash and Cash Equivalents			
(a) Balances with Banks			
Term deposits	6,172,122,403.78	5,075,151,400.83	
Current/Savings Account	1,206,225,211.05	678,383,933.37	
(b) Cheques, Drafts on hand	26,268,559.00	74,474,842.00	
(c) Cash on hand	519,482.18	282,930.32	
(d) Others	1,074.00	1,074.00	
Grand Total	7,405,136,730.01	5,828,294,180.52	
Term deposit includes:-			
Margin money (B.G.against 100% F.D.)	236,108,089.18		
FD pledged as security and EMD	667,974,101.00		
Bank deposits within 3 months maturity	527,953,948.35		
Bank deposits with more than 3 months of maturity	4,740,086,265.25		
Note 22 : Short term Loans and Advances			
Other Loans and Advances			
Secured, considered good		0.00	0.00

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Unsecured, considered good		
Adv Against Interim Payment Salary	11,467.00	14,467.00
Adv Against Retrenchment Compensation	510.00	510.00
Adv Against Workmen Compensation	332,355.00	332,355.00
Advance Against Arrear D.A.	0.00	38,549.00
Advance Against Income Tax	139,218,000.00	89,218,000.00
Advance against issue of stores	3,144,631.48	19,378,767.64
Advance Against Labour Cess	7,094,197.00	6,874,596.00
Advance against Sales Tax	0.00	21,727,694.00
Advance CGST	104,006,310.35	0.00
Advance OGST	104,006,310.35	0.00
Advance to Contractor	23,835,620.00	15,982,572.00
Advance to Job workers	232,274,547.41	855,859,712.00
Advance to Staff (Ex)	883,071.78	883,071.78
Advance to staff (Works)	11,311,133.37	7,768,516.97
Advance to Staff (Group Health Insurance)	16,560.00	4,821.00
Advance to staff (Medical)	260,000.00	596,413.00
Advance to Suppliers	12,173,499.75	30,957,664.77
Advances Against Arrear Pay	31,000.00	31,000.00
Commission on B.G. Receivable	80,133.00	80,133.00
EMD Receivable	4,204,351.60	3,098,118.00
Festival advance	1,500,578.00	1,730,650.00
G.I.S. advance	35,854.04	13,374.04
House Rent Realisable From JW	0.00	95,812.00
Input CGST Receivable	11,791,474.05	0.00
Input IGST Receivable	7,752,731.52	0.00
Input Krishi Kalyan Cess Receivable	463.00	75,243.00
Input OGST Receivable	11,335,864.49	0.00
Input Service Tax Receivable	12,950.00	2,540,470.00
Bank Interest Receivable	627,152.00	3,571,307.00
Interest on SD Receivable	888,625.00	2,035,037.00
Advance to staff (Interest Bearing)	492,131.01	515,131.01
Misc advance	2,227,708.15	7,694,348.55
Misc recoverable from pay	1,950.00	1,950.00
Outstanding advance	10,072.71	7,195.50
Stipend (Apprentice)(Reimbursible)	26,816.00	84,037.00
Sub Total	679,588,068.06	1,071,211,516.26
Grand Total	679,588,068.06	1,071,211,516.26

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**Note 23 : Other Current Assets**

Interest Accrued	216,863,737.82	210,461,797.60
Prepaid Expenses	1,732,962.00	1,604,923.25
Total	218,596,699.82	212,066,720.85

Note 24 : Revenue from Operations**(a) Sale of Services**

Works Income	7,564,072,604.06	8,638,511,697.00
Sub Total	7,564,072,604.06	8,638,511,697.00

(b) Other Operating Revenues

Others	69,419,054.01	36,134,595.37
Sub Total	69,419,054.01	36,134,595.37

Grand Total	7,633,491,658.07	8,674,646,292.37
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Note 25 : Other Income**(a) Interest Income on :**

Bank Deposits	375,477,405.89	327,154,772.63
Loans and Advances to Employees	1,800.00	2,850.00
Others	7,003,504.00	6,084,965.00
Sub Total	382,482,709.89	333,242,587.63

(b) Other Non operating Income

Rent on Staff quarter	209,237.00	272,122.00
Leave salary and surrender leave	0.00	834,844.00
Miscellaneous Income/Receipt	315,666.09	946,561.83
Others	4,441,800.19	5,883,386.78
Sub Total	4,966,703.28	7,936,914.61

Grand Total	387,449,413.17	341,179,502.24
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Note 26 : Cost of Material consumed

Boulders	0.00	181,386.00
Chips	5,834,067.50	4,444,875.00
Metals	726,333.87	20,160.00
Sand	940,948.75	479,062.00
Stores	666,089,727.73	1,015,028,474.39
Others	118,150.00	900.00
Total	673,709,227.85	1,020,154,857.39

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**(h) Payment to Job workers / Contractors**

Payment to Contractor	2,777,208,359.00	3,042,558,560.00
Payment due to Contractor	223,648,761.00	458,776,801.00
Payment to Job workers	2,041,295,769.54	1,939,319,284.00
Payment due to Job workers	454,071,271.00	1,207,096,528.00
Sub-Total	5,496,224,160.54	6,647,751,173.00

(i) Work Expenses

Approach Road	0.00	275,758.00
Carriage and Freight	1,807,966.00	4,024,668.00
Consultancy fees	30,536,179.00	61,731,997.00
Drawing & Design Charges	659,960.00	480,000.00
Electrical instalation charges	14,612.00	1,230,151.00
Erection charges	81,420.00	432,220.00
Incentive Bonus	711,250.00	525,725.00
Machinery Charges	15,448,856.00	13,202,709.00
Vehicle Charges	4,508,700.78	3,282,246.00
Other Charges	444,183.00	17,100.00
Loading and Unloading charges	1,263,712.00	609,365.00
Machining charges	310,314.94	555,915.00
Repair to Roads	19,586.22	35,398.00
Supply of Labour paid	72,656,360.96	63,200,995.00
Survey charges	0.00	863,451.00
Temporary sheds	583,476.00	11,655.00
Testing charges	239,388.00	1,213,362.00
Transportation charges	7,552,448.00	11,492,056.00
Watch and ward Expenses(Project)	11,678,892.16	11,047,378.00
Weighment charges	2,850.00	1,430.00
Sub-Total	148,520,155.06	174,233,579.00

(j) Miscellaneous Expenses

Advertisement charges	753,930.82	340,274.00
Binding charges	14,065.00	8,170.00
Books and Magazines	4,515.00	4,140.00
Celebration Expenses	57,216.00	107,320.00
Cleaning charges of Office Equipment	88,608.00	75,451.00

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Cleaning charges of Office Establishment	377,275.00	352,491.00
Contingency	126,157.64	168,333.00
Crockeries cutleries and utensils	7,063.00	50,379.00
Data Entry Charges	166,679.00	66,282.00
Delegation fees	34,583.90	28,443.00
Sitting Fees	156,000.00	93,000.00
Donation and subscription	36,000.00	0.00
Entertainment expenses	457,640.00	434,972.00
Fees and Fines	3,276.00	128,096.00
Filling fees	159,262.00	137,445.00
Hire charges of Inspection vehicle	6,964,362.00	5,886,002.00
Human Resource Development	4,000.00	21,753.00
Legal Expenses	864,318.00	758,497.00
Meeting Expenses	190,488.00	53,413.00
Miscellaneous Expenses	205,588.51	225,433.00
Miscellaneous Wages	3,718,912.86	2,445,527.00
Network Instalation Charges	1,350.00	507,157.00
Network maintenance charges	125,412.74	93,308.00
News paper and periodicals	59,350.61	51,526.00
Penal Damages of EPF	51,302.00	0.00
Penal Interest on CPF	5,898.00	0.00
Penal Interest on EPF	0.00	19,559.00
Postage and Telegram	134,817.00	131,656.00
Printing and Stationery	1,942,230.03	1,466,954.00
Professional charges	20,400.00	656,566.00
Retainers fees	21,000.00	36,000.00
Software/Website development charges	201,745.00	120,791.00
Telephone charges	739,798.34	807,711.00
Tender fees	760,088.00	416,500.00
Trainers Fees	0.00	1,750.00
Training Expenses	52,187.00	1,170.00
Travelling and Conveyance	2,615,796.00	2,238,173.00
Watch and Ward Expenses (HO)	1,002,355.38	1,140,237.00
Sub-Total	22,123,670.83	19,074,479.00

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(k) Payment to Auditors		
Audit Fees	125,000.00	125,000.00
Audit Expenses	22,142.00	27,895.00
Sub-Total	147,142.00	152,895.00
(l) Management Services		
Taxation Matter	25,000.00	43,000.00
Cost Accounting Services	70,000.00	100,000.00
Internal Audit	1,022,000.00	1,094,000.00
Reimbursement of Expenses	192,829.00	217,301.00
Other Services	12,500.00	12,500.00
Sub-Total	1,322,329.00	1,466,801.00
(m) Prior period Items		
Prior year Adjustment	7,382,260.24	(7,685,911.49)
(n) CSR		
CSR Expenses	6,975,000.00	3,664,000.00
Total - (a) to (n)	5,879,630,751.25	7,055,991,114.92
Note 31 : Exceptional Items(Loss on sale of Assets)	872,535.22	0.00
Note 32 : Extraordinary Items	0.00	0.00
Note 33 : Tax Expense		
(a) Current Tax		
Income Tax	(369,625,758.00)	(187,736,014.00)
(b) Deferred Tax		
Deferred Tax (A) / (L)	(657,183.00)	65,059.00
Total	(370,282,941.00)	(187,670,955.00)

Note 34. Land measuring 17.837 Ac. remains in physical custody in respect of which lease deeds are yet to be executed without further payment of lease rent. Further land encroached 1.317 Ac by outsider in front of Central Workshop, Rasulgarh to be evicted by the G.A. Department, Govt. of Odisha and give possession to OCC Ltd.

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- Note 35.** The Assets of the Corporation have been physically verified by the Management. Reconciliation between the book balance and physical balances is in progress.
- Note 36.** There is no impairment or loss in the value of fixed assets.
- Note 37.** Suspense Debit/Credit represents some discrepancy in stores. The same balance has been reflected under the head "Other Non Current Assets" sub-head "Long term trade receivable" and under the head "Other Long term Liabilities" sub head "Trade Payables" respectively.
- Note 38.** Details of "Prior year adjustment" of 73.82 lakhs debit balance are as below.

DETAILS OF PRIOR YEAR INCOME FOR THE F.Y 2017-18	
HEAD OF ACCOUNTS	AMOUNT
Advance Credit (Food Stuff)	4860.14
Advertisement Charges	20000.00
Amount Withheld from J/w	107976.95
Amount Withheld from Staff	4117.74
Amount Withheld from Suppliers	63212.77
CB Store at site	1512.36
Commission on Bank Guaranty	24758.00
Cost of Empty Cement Bag Realised	24155.00
Depreciation of Assets	36714.76
EMD Payable	41005.00
GPF	7641.00
Hire Charges of Inspection Vehicle	128494.00
Interest on Saving A/c Received	85732.00
Others Realised	2542510.00
Liabilities for Expenses	7544098.25
Misc Wages	522.00
Others Realised	258366.00
Provision for VAT	6592187.45

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 Chartered Accountants
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Received Value of Executed Work(VAT)	552596.00
Sales Tax Reimbursable	395050.00
Salaries & Allowances (WCR)	2000.00
S.D Payable (J/w)	205671.08
S.D Payable (Staff)	413.85
Service Tax Payable	315361.00
Stores	752944.00
Suspense (Cr)	61266.50
Tender Fees	10500.00
Unpaid Bonus	7854.07
Unpaid Wages	58275.69
Unpaid Retrenchment Compensation	12102.17
Unreceived Value of Measured Work(VAT)	209843.00
TOTAL (Cr.)	20071740.78

DETAILS OF PRIOR YEAR EXPENSES FOR THE F.Y 2017-18

HEAD OF ACCOUNTS	AMOUNT
Advance to J/w	177044.47
Advance to Staff	37778.50
Advance to Supplier	206737.47
Advance Against Issue of Stores	124476.74
Bonus	18682.00
CB Store Control	1673954.15
CB Store at Site	23961.38
Consultancy Fees	52250.00
Depreciation of Assets	66646.88
Entertainment Expenses	10000.00
Filing Fees	10750.00
Fuel for Vehicle	7602.00

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House Rent	54270.00
Internal Audit Fees	2000.00
Labour Cess Reimbursable	50821.00
Labour Cess (Works)	14971.00
Legal Expenses	114600.00
Liabilities for Expenses	3021.00
Loose Tools Consumed	85092.63
Misc. Wages	229947.00
Payment to Contractor	3.00
Payment To Job Worker	7251858.00
R&M to Computer/Xerox/Fax	35850.00
Salaries & Allowances (Deputed)	932139.00
Salaries & Allowances (General)	31192.00
SD Receivable	326236.73
Software/Website Development Charges	9425.00
Stores	1692150.00
Sundry Debtor	46826.86
Supply of Labour	48040.00
Suspense (Dr)	11207.21
Swacha Bharat Cess	521.00
Telephone Charges	10000.00
Travelling & Conveyance	19072.00
Un-Measured Value of Execute Work (B/R)	11213040.00
Un-Received Value of Measured Work (B/R)	2861834.00
TOTAL (Dr.)	27454001.02
BALANCE (NET) (DEBIT)	(73,82,260.24)

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Note 39. Earning per share before prior period adjustment and after Tax is ₹ 3,879.95 (previous year ₹1,981.82) and earnings per share after prior period adjustment and Tax is ₹ 3,837.76 (previous year ₹2,025.74). 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: ₹67,89,90,843.79
- (ii) The numerator for EPS after prior period adjustment: ₹67,16,08,583.55

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 ₹3,879.95 and EPS after prior period items is ₹3,837.76.

Note 40. As per AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, the related party transactions during the year are given below:

Remuneration paid / payable during the financial year to the directors including Managing Director is ₹19,91,661.00 as per following details :

Managing Director's	Amount in ₹
(i) Salaries and allowances	13,73,273.00
(ii) Contribution to pension Fund	4,74,398.00
(iii) Leave salary	1,43,990.00
(iv) Medical Reimbursement	Nil
Total	₹ 19,91,661.00

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

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- Note 41.** STDRs pledged amounting to ₹ 97,31,058/- have neither been released by our client nor renewed by the bank even after expiry of the matured date. Hence accrued interest has not been provided for.
- Note 42.** Trade receivables, Advances, Trade payables and other payables are subject to confirmation and are mostly related to various Government Agencies.
- Note 43.** Receivable and payable includes some old dues (Net ₹ 20.64 Crs) relating to Government projects, remaining unrecovered and unsettled which is in process of settlement.
- Note 44.** Store at site for ₹12.30 lakhs, store control for ₹3.29 lakhs, store in transit for ₹3.36 lakhs and loose Tools for ₹1.92 lakhs related to closed/defunct projects which are in process of reconciliation.
- Note 45.** The 7th Pay Commission revision of pay arrear of Corporation employees from 1st Jan' 2016 to 31st March 2018 amounting to ₹666.90 lakhs has been provided.
- Note 46.** The Corporation has provided ₹111.16 lakhs towards leave salary and pension contribution for deputed employees.
- Note 47.** As per payment of Gratuity (Amendment) Act 2018 a differential amount of ₹3,28,21,855. has been provided towards Group Gratuity Insurance Scheme.
- Note 48.** Amount spend towards CSR activities by the Corporation during the current financial year is ₹69.75 lakhs and the total amount is contributed to Chief Minister's Relief Fund.
- Note 49.** Proposed dividend of ₹2,016.00 lakhs and tax on dividend ₹410.41 lakhs has been provided during financial year 2017-18 and accounted as "Proposed dividend" along with dividend distribution tax liability.
- Note 50.** Revenue from operation for the year as per accounts and figures shown in VAT/GST return is under the process of reconciliation. Necessary effect shall be given in next financial year accounts.

Contingent Liabilities:

- Note 51.** 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 balance outstanding against the party is ₹127.08 lakhs. The Corporation has filed a case against M/s B. Engineers & Builders for realization of its dues and Hon'ble Court has passed order in favour of OCC Ltd that M/s B. Engineers & Builders has to pay an amount of ₹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.

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- Note 52.** The Sales Tax Authority has raised demand of ₹ 134.73 lakhs towards sales tax for different assessment years against which the Corporation has filed appeals before Appellate Authority. The appeals are pending for settlement in the Sales Tax Tribunal and some cases have also been referred to Dispute Resolution Committee (DRC) for decision. During the year 2018-19 the sales tax demand of ₹1.06 lakhs has been settled by depositing ₹ 5.86 lakhs.
- Note 53.** The Corporation has filed a petition before the Hon'ble High Court of Odisha against the assessment order passed by the assessing officer (DCIT, Special Range, Bhubaneswar) for payment of Income Tax ₹12.23 lakhs for the A.Y. 1989-90.
- Note 54.** 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:

1. 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.

2. Fixed Assets:

Tangible assets are stated at cost, less accumulated depreciation. The cost comprises its purchase price, and any cost directly attributable to bringing the asset to its working condition for its intended use. The cost of intangible assets (software) purchased till previous financial year is being capitalized along with the cost of the hardware and shown in other assets. Intangible assets (software) acquired during current year is stated at their cost of acquisition less accumulated amortization.

3. 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. Intangible Assets are amortized over their respective individual estimated useful lives on a straight-line basis commencing from the date the asset is available to the Company for its use.

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4. Retirement Benefits:

Obligations on Retirement Benefits are provided as per actuarial valuation annually. Gratuity and Leave Salary is covered under 'Group Gratuity Insurance Scheme' and 'Group Leave Encashment Scheme' respectively.

5. Inventories:

- i. Stores and loose tools are valued at cost.
- ii. Work-in-progress is valued on the basis of cost and technical assessment.

6. Revenue Recognition:

- i. 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.
- ii. Income from Consultancy services is accounted for on the basis of amount billable, commensurate with the progress of work under the contract.
- iii. Recovery from contractors against empty cement bag, rock products, and other stores is recognized in accounts as and when recovered from the bills of contractors.
- iv. Income towards interest on Term Deposits is recognized on time proportion basis.

7. Price Escalation & Deviation claims:

Price Escalation and deviation claims have been considered in the accounts on the basis of acceptance of client/actual receipt/ certainty of realisation.

8. Claims against work done:

Claims received against work done from the client are taken into account on the basis of acceptance of client/actual receipt/ certainty of realisation.

9. Expenditure during construction period:

The initial expenses prior to commencement of new projects are being debited to Work-in-Progress. It is suitably adjusted during the period of execution of work and receipt of consideration.

10. Figures related to previous year have been regrouped, rearranged, reclassified, wherever necessary to confirm to this year's classification.

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Haldia Project