

BALANCE SHEET AS AT 31st MARCH, 2011

(Amount in ₹)

PARTICULARS	SCHEDULE	AS AT 31.3.2011	AS AT 31.3.2010
SOURCES OF FUNDS			
1 Shareholders Funds :			
Share Capital	"A"	945316000	6767375000
2 Loan Funds :			
a) Secured Loans	"B"	52419180	52639580
b) Unsecured Loans	"C"	939942734	806174995
		1937677914	7626189575
APPLICATION OF FUNDS			
1 Fixed Assets :	"D"		
a) Gross Block		455680439	484064799
b) Less: Depreciation		381895472	407881063
c) Net Block		73784967	76183736
2 Investments	"E"	15000	15000
3 Deferred Revenue Asset		467333414	60829325
4 Current Assets, Loans & Advances :	"F"		
a) Inventories		32742717	35425717
b) Sundry debtors		7410851642	5653779353
c) Cash & Bank balances		6034999895	4506944191
d) Other current assets		54682305	46239460
e) Loans & advances		1715681361	1315353366
		15248957920	11557742087
Less: Current Liabilities & Provisions:	"G"		
a) Liabilities		14962297301	11675163377
b) Provisions		290278171	312398662
c) Inter-Unit Balance		5223663	35905087
		15257799135	12023467126
Net Current Assets		-8841215	-465725039
5 a) Miscellaneous Expenditure (to the extent not written off or adjusted)	"H"	0	0
b) Profit & Loss Account :		1405385748	7954886553
		1937677914	7626189575

Notes to Accounts

"Q"


Schedules, referred above and Accounting Policies form an integral part of the Balance Sheet.


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR L.C. Kailash & Associates
Chartered Accountants


(L.C. GUPTA)
Partner
M.No.005122
FRN-01811N

Place: New Delhi
Dated: 05.12.2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31st MARCH 2011

(Amount in ₹)

PARTICULARS	SCHEDULE	2010-2011	2009-2010
INCOME:			
Work Done for the year		10613018066	9911064145
Cost of Work Done for the Corporation		224780	1171099
Other Income	"I"	210914744	116981816
TOTAL:		10824157590	10029217060
EXPENDITURE:			
Construction & Work Expenses	"J"	10083835700	9263736267
Personnel	"K"	386074696	280802608
Administration	"L"	40004486	42746560
Other Expenses	"M"	56367543	50354787
Provisions	"N"	53420831	66609877
TOTAL:		10619703256	9704250099
Profit/Loss(-) Before Interest and Tax		204454334	324966961
Less: Interest	"O"	29100675	39854367
Add: Prior Period Adjustments (Net)	"P"	6323838	-2322653
Add: Provision / Liability Written back	"I"	139260219	26945214
Profit/Loss(-) before tax		320937716	309735155
Provision for Tax			
i. Income Tax		0	0
ii. Fringe Benefit Tax		0	0
Profit/Loss(-) for the year after tax		320937716	309735155
Deferred Tax	"R"	406504089	3149087
Net Profit after Tax		727441805	312884242
Balance Profit/Loss (-) b/f from previous year		-7954886553	
Less :adjusted against reduction of equity share capital		5822059000	-2132827553
Carried forward to Balance Sheet		-1405385748	-7954886553
Notes to Accounts	"Q"		
Basic Earning per share		60.92	76.07
Diluted Earning per share		60.92	76.07

Schedules, referred above and Accounting Policies form an integral part of the Profit & Loss Account.


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR L.C. Kailash & Associates
Chartered Accountants


(L.C. GUPTA)
Partner
M.No.005122
FRN-01811N

Place: New Delhi
Dated: 05.12.2011

SCHEDULES TO THE BALANCE SHEET

SCHEDULE - "A"

(Amount in ₹)

PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
SHARE CAPITAL		
Authorised :		
7000000 Equity Shares of Rs. 1000/- each		
(Previous Year 7000000 Equity Shares of Rs. 1000/- each)	7000000000	7000000000
Issued, Subscribed & Paid up :		
945316 Equity Shares of Rs. 1000/- each fully paid up (Previous Year 6767375 Equity Shares of Rs. 1000/- each out of this 5822059 share @1000 has been cancelled by reduction of capital)	945316000	6767375000
TOTAL :	945316000	6767375000

SCHEDULE - "B"

(Amount in ₹)

PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
SECURED LOANS		
a) From Project Authorities secured against Hypothecation of Machinery, Equipment & Vehicles	33021798	32090458
b) Interest accrued and due	19397382	20549122
TOTAL :	52419180	52639580

SCHEDULE - "C"

(Amount in ₹)

PARTICULARS		AS AT 31.3.2011	AS AT 31.3.2010
UNSECURED LOANS			
A Long Term Loans			
i) From Govt. of India	0	0	
Add: Interest accrued and due	100296065	100296065	100296065
B Short Term Loans			
(Adjustable against work bills)			
i) From Project Authority (Mobilization & other advance)	550511564	429302293	
Add: Interest accrued & due	289135105	276576637	705878930
TOTAL :		939942734	806174995

SCHEDULE - "D"

FIXED ASSETS

Sl. No.	Description	GROSS BLOCK (AT COST)			LESS : DEPRECIATION			NET BLOCK	
		As at 31.3.2010	Additions during the year	Dedn./Adjustments during the year	As at 31.3.2011	Up to 31.3.2010	During the year	Dedn./Adjustments during the year	Up to 31.3.2011
1	Free Hold Land	23372849	0	0	23372849	0	0	0	23372849
2	Lease Hold Land	4091830	519012	0	4610842	709196	12679	0	721875
3	Buildings on Free Hold Land	3403319	1651684	0	5055003	1184753	55474	0	1240227
4	Buildings on Lease Hold Land	3013754	0	0	3013754	986819	37447	0	1024266
5	Temporary Constructions	96006319	0	0	96006319	96006319	0	0	96006319
6	Machinery	242155756	343180	19937977	222560959	221025203	1058550	18488051	203595702
7	Vehicles	38314808	363664	3338433	35340039	27963822	1916863	3171511	26709174
8	Works Equipment	42501241	136432	8107976	34529697	37433696	419433	7855012	29998117
9	Office Furniture & Equipments	30698355	2043867	2072161	30670061	22158313	1861643	1856430	22163526
10	Library Books	506568	15908	1560	520916	412942	24210	886	436266
Total		484064799	5073747	33458107	455680439	407881063	5386299	31371890	381895472
Previous Year:		511720372	3718141	31373714	484064799	431582250	6324370	30025557	407881063

Note: 1- At Serial No. 3 Building on free hold land addition during the year is work in progress Rs. 1651684/-

2- At Serial No. 2 addition in leasehold land during the year represent withdrawal of depreciation on leasehold land provided in earlier years.

SCHEDULE - "E"

(Amount in ₹)		
PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
INVESTMENTS		
Investment (at cost)		
In Government Securities		
Long Term		
Non-traded/Unquoted :		
National Saving Certificates (Face Value Rs.15000)	15000	15000
(Pledged as Security with Project Authorities)		
TOTAL:	15000	15000

SCHEDULE - "F"

(Amount in ₹)		
PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
CURRENT ASSETS LOANS AND ADVANCES		
A) CURRENT ASSETS :		
1) Inventories (at cost):		
Stores and Spares (including construction material in hand, at sites and in transit) at cost (FIFO)	32697364	35369479
	32697364	35369479
2) Tools & Implements at 5% of cost (including in transit)	45353	56238
3) Sundry Debtors (Unsecured considered good unless otherwise stated) :		
a) Debts outstanding for a period exceeding six months		
Considered Good	1517772536	606656745
Considered Doubtful	816558298	889195574
	2334330834	1495852319
Less: Provision for Doubtful Debts	816558298	889195574
	1517772536	606656745
b) Considered Good (Other Debts)	5427235289	4582660970
	6945007825	5189317715
c) Receivables from Project Authorities on account of services rendered etc.	465843817	464461638
	7410851642	5653779353
4) Cash and Bank Balance :		
a)i) Cash in hand	5922594	1185439
ii) Cheques in hand	362096137	12039317
	368018731	13224756

Contd...

SCHEDULE - "F" (Contd...)

(Amount in ₹)

PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
b) Balance with Scheduled Banks :		
i) In Current Accounts 2233645858		2641755837
ii) In Fixed Deposits/Saving Bank Accounts (Staff Security Contra) 2449389		2174806
iii) In Fixed Deposits with Banks 3432865749		1851768624
Less: Provision 1985841		1985841
5666975155		4493713426
c) Balance in Current Accounts with Non-Scheduled Banks :		
i) Rafidian Bank, Iraq 15850381		15850381
ii) Rasheed Bank, Iraq 22518777		22518777
iii) Nepal Bank Limited, Nepal 6009		6009
38375167		38375167
Less: Provision 38369158		38369158
6009		6009
	6034999895	4506944191
5) Other Current Assets :		
Interest Receivable	54682305	46239460
Sub Total :	13533276559	10242388721
B) LOANS AND ADVANCES :		
(Considered Good, unless otherwise stated)		
1) Advances and other amounts recoverable in cash or in kind or for value to be received :		
a) Secured against S.D. held by Corp. 90024484		97237040
b) Others Considered Good 107885233		686495585
Considered Doubtful 191701158		202701515
1270556391		889197100
Less: Provision 191701158		202701515
107885233		686495585
2) Advances to Directors 0		0
3) Security Deposit with Project Authorities 632957033		609813748
Less: Provision 95723111		95723111
537233922		514090637
4) Security Deposit with Others 9140333		8822572
Less: Provision 2377719		2377719
6762614		6444853
5) Advance & Provisional payment of Tax 2805108		11085251
	1715681361	1315353366
TOTAL : (A + B)	15248957920	11557742087

SCHEDULE - "G"

(Amount in ₹)

PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
CURRENT LIABILITIES AND PROVISIONS :		
a) Current Liabilities :		
i) Sundry Creditors 961607416		864147663
a Sub contractors 760880963		
b Suppliers 32373889		
c Others 168352564		
ii) Earnest Money/ Earnest Money Security Deposits :		
a From Staff (Including Interest) 2554127		2369698
b From Sub Contractor 1296838050		1151459606
iii) Other Current Liabilities 11261049069		8040183179
iv) For Workmen's Compensation and terminal benefits 26922		46122
v) For Trade/Commercial Tax 38397103		28091719
vi) For material & other payable to contractee 1401824614		1588865390
	14962297301	11675163377
b) Provisions :		
i) For loss of Stores/Spares and Machinery 14506848		36921288
ii) For Obsolescence of Stores & Spares 6371595		6077064
iii) Retirement Benefits - Gratuity 141703366		141975951
iv) Retirement Benefits - Leave Encashment 127696362		127406359
v) For Other Contingencies 0		18000
	290278171	312398662
c) Net liability arising from remittance account of unreconciled and unresponded entries of inter units	5223663	35905087
TOTAL :	15257799135	12023467126

SCHEDULE - "H"

(Amount in ₹)

PARTICULARS	AS AT 31.3.2011	AS AT 31.3.2010
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Deferred Revenue Expenditure	0	0

SCHEDULE - "I"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
OTHER INCOME :		
Miscellaneous Receipts	16716767	20359811
(Sale of Tender forms)		
Interest Received (Gross) on :		
a) Bank Deposits	114635886	68248467
b) Others- sub contractor	46444826	15895848
	161080712	84144315
Profit on sale of Fixed Assets	5401256	5523568
Provisions/Liabilities written back	139260219	26945214
Hire Charges of Machinery	3383849	213411
Profit on Sale of Scrap, Stores etc.	1548004	4115430
Unclaimed Credit Balances Written Back	22784156	2625281
TOTAL:	350174963	143927030

SCHEDULE - "J"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
CONSTRUCTION AND WORKS EXPENSES :		
Material Consumed :		
Opening Balance – Stores & Spares (Including Construction materials in hand, at site and in transit)	35369479	38234909
Purchases	2013333	6453170
	37382812	44688079
Less: Closing Balance – Stores & Spares (including Construction materials in hand, at site and in transit)	32697364	35369479
	4685448	9318600
Incidental Charges :		
Storage Charges	34749	114717
Stock Discrepancy	617	14908
	35366	129625
Wages & Other Payments to Workmen :		
Wages & Allowances	239048350	155293424
Liveries	16032	77451
Incentives	8657	11258
Travelling Expenses	986010	1057388
Gratuity	5728601	3252395
	245787650	159691916
Payment to Sub-contractors	8571750171	8515800711
Motive Power & Fuel	211572	413992
Machinery Charges :		
Rates & Taxes of Machines & Tools	33125	196165
Insurance	26846	52833
Repairs—Workshop Building	10390	28523
	70361	277521
Repairs to Building	104898	74741
Carriage & Freight	92655	300407
Tools & Stores Written off	6101	31604
Depreciation	2243768	2865517
Commercial/Trade Tax	111409231	129192843
Other Incidental Charges on Works	1147438479	445638790
TOTAL:	10083835700	9263736267

SCHEDULE - "K"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
PERSONNEL :		
Salary , Wages and Allowances (including		
Leave Salary and Pension Contribution)	260984790	233446577
Contribution to Provident Fund	21661466	20644765
Gratuity	68843392	14679814
VRS Expenses	28327770	6174606
Staff Welfare Expenses	6257278	5856846
TOTAL :	386074696	280802608

SCHEDULE - "L"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
ADMINISTRATION :		
Travelling Expenses (including for Directors Rs.123871/-)		
Previous Year Rs.283211/-)	15172211	13949691
Rent	5152814	5702339
Repairs and Maintenance:		
Buildings	1513944	1562715
Others	666797	750215
	2180741	2312930
Printing & Stationery	2575259	3116531
Postage, Telephone & Telegrams	3172769	3483877
Electricity and Water Expenses	1978420	1531712
Advertisement and Publicity	5502941	8580555
Legal and Professional Charges	3050995	2824350
Bank Charges	628336	598799
Payment to Auditors :		
Audit Fee for Statutory Audit	247500	247500
For Tax Audit	74250	74250
	321750	321750
Travailing Expenses--Auditors	268250	324026
TOTAL :	40004486	42746560

SCHEDULE - "M"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
OTHER EXPENSES :		
Miscellaneous Expenses	8700353	7192987
Vehicles Running, Maintenance, Hiring etc.	14529123	14380756
Bad Debts Written off	27249141	125193
Depreciation	3142531	3458853
Rates and Taxes	27055	46495
Insurance	296797	316078
Technical Fee/Consultancy	1851955	2610792
Loss on Sale/Write off of Fixed Assets	233902	47139
Loss on sale of Stores	336686	125552
Filing Fee (ROC)	0	22050942
TOTAL:	56367543	50354787

SCHEDULE - "N"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
PROVISIONS :		
Doubtful Debts and Advances	4716570	22071627
Gratuity Workers	12002093	21098256
Leave Encashment	0	0
Provision for Losses of CPF	35312805	23401847
Others	1389363	38147
TOTAL:	53420831	66609877

SCHEDULE - "O"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
INTEREST :		
INTEREST :		
a) Loans from Central Govt.	0	21350129
b) Others	29100675	18504238
	29100675	39854367
TOTAL :	29100675	39854367

SCHEDULE - "P"

(Amount in ₹)

PARTICULARS	2010-2011	2009-2010
PRIOR PERIOD EXPENSES & INCOME		
(A) EXPENSES:		
Salary, Wages & Other benefits to employees	22029	469784
Payment to Sub-contractors for work done	0	1861380
Project Authorities	5778	1309851
Others	1374633	1297876
Total (A)	1402440	4938891
(B) INCOME		
Recovery of excess payment made to employees	0	0
Others	7726278	2616238
Total (B)	7726278	2616238
Net Amount (A-B)	-6323838	2322653

SCHEDULE - 'Q'

NOTES ON ACCOUNTS

Annexed to and forming part of the Balance Sheet as at 31st March 2011 and Profit & Loss Account for the year ended on that date..

1) Contingent Liability not provided for in respect of:

₹ In lacs

	Current Year	Previous Year
a) Outstanding claims of contractor And counter claim of the corporation Pending before arbitration & Courts Counter claims of the Company	27797.64 31437.85	13321.70 20214.74
b) Outstanding amount of bank guarantees (Margin money in shape of Fdrs amounting To Rs.129.34 lac)	128.43	128.43
c) Performance bank guarantees (Margin money in shape of Fdrs amounting To Rs.17.35 lac)	16.00	16.00
d) Liability towards liquidated damages in case of delayed projects as the time extension applied by the corporation is awaited.		
e) Foreseeable losses on, ongoing projects and on Rs.77615.66 lakh lying debit amount of Value of work done suspense & Project authorities accounts, have not been provided as the same is not ascertainable until the same is finally settled by contractee/ project authorities. However in case of balance outstanding in Value of Work Done Suspense Account ,a provision to the tune of Rs. 8165.58 lakh is already held as doubtful debts which as per management is sufficient to cover up expected losses.		
f) Estimated amount of contracts remaining to be executed on Capital Account is Rs. NIL (Previous Year Rs. NIL)		
2) Debit and Credit balances shown under Sundry Debtors, Loans & Advances, Sundry Creditors and Secured and Unsecured Loans, Sub-Contractors account, security & EMD deposit from Sub-contractors, Inter Unit Accounts are subject confirmation & reconciliation.		
3) Sundry Debtors includes unbilled value of work done based on certification by Project Engineer In charge of the corporation shown under the head "Value of work done suspense account and other due from Contractors".		
4) Interest @ 18% per annum on the balance amount of mobilization advance of Rs. 71.49 Lakhs taken from NLP in Baramula unit and 13% on loan of Rs.23.68 Lakhs from Ramam unit has not been provided in view of pending settlement of dues of the Corporation by respective project authorities. Similarly, in view of pending settlement of the dues of the Corporation, the corporation has not calculated & debited the amount of interest on the outstanding bills of the corporation which according to Management would be more than the interest to be paid on the balance due.		
5) In respect of contract of Taj Corridor Project awarded to the corporation, the corporation had, before foreclosure of the work, done the work to the tune of Rs.43.11 crore for which the corporation filed the writ petition before the Hon'ble High Court at Allahabad for settlement of the claimed amount.		

The corporation had already received Rs. 17 Crore by way of advance paid by Govt. of U.P. Thus the net outstanding after adjustment of Rs. 17 crore comes to Rs. 26.11 crore.

The Hon'ble High Court of Allahabad passed an interim order on the writ petition for payment of Rs. 20 crore which had already been sanctioned by Govt of UP also. In view of the above position, the management did not consider it necessary to create any provision for doubtful debts in respect of net amount due against the work done, pending final decision of the Hon'ble High Court of Allahabad on the writ petition filed by the corporation.

- 6) An amount of Rs.77615.66 lakh lying debit in the account " Value of work done suspense" includes value of bills raised on the basis of measurement accepted both by the corporation & contractee but remain unpaid & the value of work done derived on the basis of self measurement of the corporation, pending verification by the project authority and for which the corporation has not submitted the bills till 31.03.2011. This balance in the value of work done suspense account has been considered as debts due from project authority / contractee.
- 7) No provision for the income tax or Minimum Alternative Tax (MAT) has been made in view of carry forward of earlier years accumulated losses and unabsorbed depreciation.
- 8) The Corporation follows integrated system of Accounts and hence figures of purchase have been worked out by adding closing stock to direct materials issued (at issue rate) and deducting opening stock there from and after making adjustments for stock discrepancy and stock storage charges. For details please refer to Schedule J attached to Balance Sheet.
- 9) As required by Accounting Standard AS 28 – "Impairment of Assets" issued by the ICAI, the Company has not carried out the assessment for impairment of assets. However, as per Management internal assessment there has been no impairment loss during the year.
- 10) The reconciliation of Inter unit accounts is in progress and pending completion of reconciliation exercise, any treatment/provision for un-reconciled / un-responded entries can't be given. The net difference between debit and credit entries is accounted for in current assets/current liabilities as the case may be. The following are the balances of Inter unit accounts i.e Remittances, Adjustments a/c, and Death relief fund

• Total of Credit Entries	₹ 61651.48 Lacs
• Total of Debit Entries	₹ 61599.24 Lacs

• Net Diff. (Cr. Balance)	₹ 52.24 Lacs
- 11) a) The Govt. of Iraq awarded work contract to the corporation. The said work had to be closed due to Iraq war. As per the terms of the contract and as a consequence of that, neither the balance in the bank account nor the net value after adjusting the payables was allowed to be repatriated to India. For the purpose of preparing the annual financial statement of the corporation, the corporation applied the conversion of foreign exchange transaction up to 31/03/1995 as per accounting policy no. 9 of the corporation.
- b) Looking to no change in the existing policy about repatriation, no conversion rate has been applied year to year after 31/03/1995 and the conversion value taken in rupee is continued to be the same as appearing on 31/03/1995 in the annual financial statement as on 31/03/2011.
- c) The Exim Bank which is intermediary for settlement of the out standings in Iraq, has vide letter dated 29/04/2009, advised that the notional credit entries for interest earned on the outstanding credit balance of NPCC in the bank account for Rs. 716732.69 US\$ has been made by Central Bank of Iraq in its books & not amounting to actual credit to the account of the Exim bank, available at its free disposal for repatriation.

- 12) As a part of restructuring scheme, the Ministry of Corporate Affairs(MCA), Govt of India has accorded its approval vide order No. 40/1/2010-CL-III dated 02.12.10 under section 101 of the Companies Act, 1956 for reducing the paid up equity capital, arising out of conversion of GOI loan and interest thereon, to 10% of the equity share. Accordingly 58,22,059 equity shares of Rs.1000/- each amounting to Rs.582,20,59,000/- cancelled and adjusted against accumulated losses as on 28.12.2010.

The paid up equity capital of the Company after the reduction is Rs.94,53,16,000/- divided into 9,45,316 equity shares of Rs.1000/- each fully paid up.

- 13) In the opinion of management, the value of current assets, loan and advances, after providing provisions, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

- 14) Earning/ (Loss) per share

“Earning per share” of the Corporation is calculated in accordance with AS-20, issued by ICAI.

a. Basic/Diluted EPS

(Amount in Crore)

Particulars		Current Year	Previous Year
Profit / (Loss) attributable to equity shares for the year	(A)	32.09	30.97
Weighted average number of shares outstanding during the year	(B)	5267995	4071977
Basic/Diluted Earning/ (Loss) per share (in Rs.)	(A/B)	60.92	76.07
Nominal value per equity share		1000.00	1000.00

- 15) Segmental Reporting AS – 17 issued by ICAI is not applicable since the corporation primarily operates in one segment i.e. construction only.

- 16) Related Party Disclosures

In accordance with Accounting Standard 18, pertaining to related party transactions, the details are as under:

1) Related Parties				
	(a)	Subsidiary Companies		NIL
	(b)	Key management personnel during the FY 2010-11		
	Sh. Arbind Kumar	Upto 27.04.10	CMD	
	Sh A.B. Pandya	03.05.10 to 02.08.10	CMD	
	Sh A.K. Jhamb	04.08.10 to 31.03.11	CMD (Addl. Charge)	
	Sh A.K. Jhamb	Full Year w.e.f. 12.10.07	Director (E)	
	Sh. Ravendra Garg	Full year w.e.f.21.07.09	Director (F)	
	Sh. Ram Mohan Mishra	Upto 27.04.10	Director	
	Sh Sat Pal	20.05.10 to 30.06.10	Director	
	Sh Sudhir Garg	w.e.f. 20.07.10	Director	
	Dr. M.K. Soni	w.e.f. 16.11.10	Director	
	Sh Rihan Ahmad	w.e.f. 16.11.10	Director	
2)	Relatives of key management personnel and their enterprises where transactions have taken place			NIL
3)	Other related parties where control exists			NIL

Particulars of Transactions relating to key Management Personnels during the year Ended 31st March, 2011

(Amount in ₹)

Sl. No.	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
A)	Salary & Allowance	2251950	1752813
B)	Leave Encashment	106586	—
C)	LTC and TA	123871	516333
D)	Contribution to PF/CPF	191749	168672
E)	Group Insurance	250	200
F)	Rent paid to directors/ net of recoveries	168818	427200
G)	Gratuity	154814	141019

17) Additional information pursuant to schedule VI of the Companies Act, 1956 to the extent applicable:

- Since the corporation executing contracts either on PMC basis or on Back to Back basis (Item rate) where the corporation is getting its fixed margin on the cost & works are being executed by the sub contractor with material on back to back basis & the corporation is not supplying or consuming any material of its own on the contracts executed by the sub contractor thus the information / particulars required under para no.3(a) & 4 d (c) of part II of schedule VI of companies Act,1956 are Nil.
- Maximum debit balance lying in the personal account of Directors/Officers at any time during the year is Rs. 0.99 lac (Previous Year Rs. 1.03 lac).
- Remuneration paid to Directors included under the various heads in the Profit & Loss Account is as under

Sl. No.	Particulars	Year ended 31.03.2011	Year ended 31.03.2010
A)	Salary & Allowance	2251950	1752813
B)	Leave Encashment	106586	—
C)	LTC and TA	123871	516333
D)	Contribution to PF/CPF	191749	168672
E)	Group Insurance	250	200
F)	Rent paid to directors/ net of recoveries	168818	427200
G)	Gratuity	154814	141019

- The maximum balance held with Non-scheduled Foreign Banks/Post Offices on any day during the year under report was as under:

Sl. No.	Name of the Foreign Bank	Amount as on 31.03.2011
1)	Rafidian Bank , Iraq	ID 157558.463
2)	Rasheed Bank, Iraq	ID 223844.702
3)	Nepal Bank Ltd., Kathmandu, Nepal	\$ 648.96
4)	Nepal Bank Ltd., Mahender Nagar, Nepal	NR 9614.64

The above accounts are inoperative since 1985 and provisions has also been created considering it as doubtful

	2010-2011	2009-2010
e. Value of Imports of CIF Value:	NIL	NIL
f. Expenditure in Foreign Currency:	NIL	NIL
g. Earning in Foreign Currency	NIL	NIL

18) Employee Benefits (AS-15)

The principal assumptions used in actuarial valuation are as follow

Particulars	01.04.2010	31.03.2011
-Discount Rate	7.50%	8.25%
-Expected Rate of future Salary increases	5.00%	5.00%

	Gratuity Regular Staff Unfunded	Gratuity Work charged Unfunded	Leave Encashment Unfunded
Change in the present value of obligations			
- Present value of obligations as at 01.04.2010	1443.24	1419.75	1274.06
- Interest Cost	119.07	117.13	105.11
- Current Service Cost	75.54	46.58	41.55
- Benefits paid	(144.90)	(57.28)	(126.16)
- Actuarial (Gain)/Loss on obligations	35.63	(109.15)	(17.60)
- Present value of obligations as at 31.03.2011	1968.99	1417.03	1276.96
Change in Fair Value of Plan	Not Applicable	Not Applicable	Not Applicable
Liability recognized in the balance sheet			
- Present value of obligations as at 31.03.2011	1968.99	1417.03	1276.96
- Fair value of obligations as at the end of the year.	196.35	--	--
- Funded status [Surplus/(Deficit)]	(1772.64)	(1417.03)	(1276.96)
- Unrecognized Actuarial (Gain)/Loss	--	--	--
- Net assets/(liability) recognized in the Balance Sheet	(1772.64)	(1417.03)	(1276.96)
Expenses recognized in the Profit and Loss Account	--	--	--
- Current Service cost	75.54	46.58	41.55
- Past Service cost	440.41	--	--
- Interest cost	119.07	117.13	105.11
- Expected return on plan assets	(15.98)	--	--
- Net Actuarial (Gain)/Loss recognized during the year	37.78	(109.15)	(17.60)
- Total expenses recognized in Profit and Loss Account	656.82	54.56	129.06

- 19). Previous year's figures have been regrouped /rearranged wherever considered necessary.
- 20). In view of insufficient information from suppliers regarding their status as SSI unit registered under Micro, Small and Medium Enterprise Development Act, 2006, the name of such undertaking could not be ascertained and accordingly could not be disclosed.

SCHEDULE - "R"

(Amount in ₹)

PARTICULARS	2010-2011
<u>Deferred Tax Assets</u>	
Total Deferred Tax Assets	1475944787.00
<u>Deferred Tax Liability</u>	
Total Deferred Tax Liability	69055606.00
Net Deferred Tax Assets	1406889181.00
Total Tax Liability	467333414.00
Less: Deferred Tax Assets booked up to 2009-10	60829325.00
Deferred Tax Assets booked in 2010-11	406504089.00


Signatures to Schedules A to R


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR L.C. Kailash & Associates
Chartered Accountants


(L.C.GUPTA)
Partner

Place: New Delhi
Dated: 05.12.2011

M.No.005122
FRN-01811N