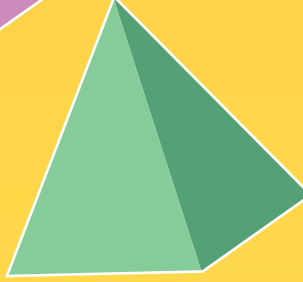
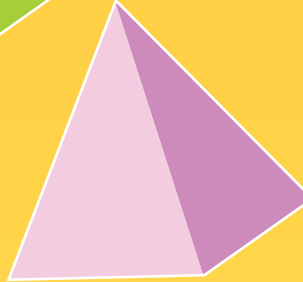
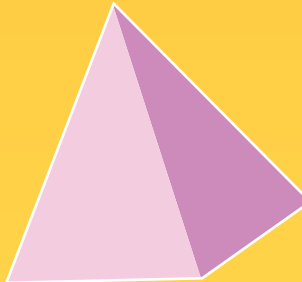
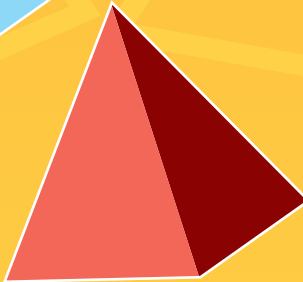




53rd Annual Report 2009-2010



VISION

Aim to become a world class project implementing organization with due regard to social responsibility and make INDIA proud

MISSION

To achieve a turnover exceeding Rupees 20,000 millions by 2015 by focusing value addition at all points of interaction with our clients and continuously enhancing capabilities of the organization and employees through innovations

TABLE OF CONTENTS

Board of Directors	2
Chairman's Statement	3
Director's Report	5
Outlook	13
Ten Years at a Glance	18
Annual Accounts	19
Cash Flow Statement	38
Balance Sheet Abstract & Company's General Business Profile	39
Accounting Policies	40
Management's replies to the comments Contained in Statutory Auditor's Report	52
Comments of the Comptroller and Auditor General of India	54
Area of Operations	55

Present Board of Directors

Functional Directors (Full Time)



A. K. Jhamb
Director (Engg.)
Addl Charge of CMD



Ravendra Garg
Director (Finance)

Govt. Nominee Director (Part Time)



Sudhir Garg
Jt. Secy

Independent Directors (Part Time)



Dr. M. K. Soni



Rihan Ahmad



CHAIRMAN'S STATEMENT

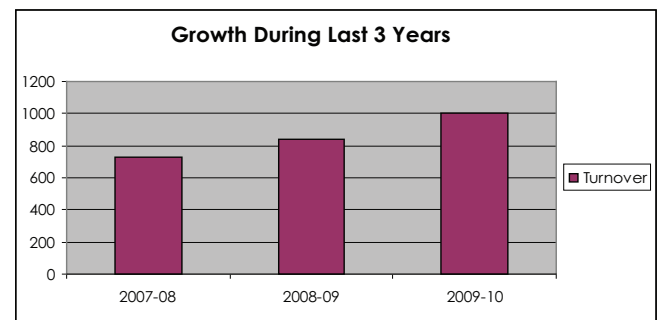
Dear Distinguished Shareholders,

It gives me immense pleasure to address you at the 53rd Annual General Meeting of your Company. Annual Accounts together with Directors' Report and Comments of CAG have been circulated along with detailed financial highlights and working operation for the year 2009-10. With your permission, I take them as read.

Financial Performance

During the year, the Company has made substantial progress in execution of new projects and growth by way of securing business in new fields. It has achieved operational break through resulting into remarkable financial performance. Company has achieved the turnover (including other income) of ₹ 1005.62 crores during the year 2009-10 which is 19.56% higher than the previous year.

The compounded Annual Turnover Growth during the last years has shown upward movement ₹ 729.42 crores from 2007-08 to ₹ 1005.62 crores in 2009-10 there by increase of 37.86%. It is heartening to inform that despite a very competitive business environment; particularly in the construction field, your Company has secured sizeable business in the new sectors with assured margin of profit.



The Company has taken necessary steps to streamline the systems and procedure, quality assurance for achieving clients satisfaction, timely completion of works under execution by suitable organizational restructuring, manpower rationalization up-gradation and multi skilling of the workers, for achieving optimal per-capita productivity to and to bring in marked improvement in efficiency, turnover and timely delivery of targets for achieving excellence rating under the MOU.

Your Company has been consistently making attempts to participate in various projects by participating individually as well as by forming joint venture MOU through PPP/Collaboration Agreement etc. with local/international firms.

Computerization

Your Company is observing good corporate practices and aiming at transparency. The software for Enterprise Management System

(EMS) package has already been developed and implementation is in progress. Maximum number of employees are being encouraged to use computers for their daily use for better outputs.

Customer Satisfaction

Your Company is approaching towards better Customer Satisfaction day by day. From 85.28% Customer Satisfaction Index (CSI) in 2007-08, the Company has achieved 92.18% CSI in 2009-10. This increase clearly indicates that your Company has more responsibility towards quality, timely and economically completion of projects. This is why clients has also reposed their confidence by placing repeat orders to your Company.

Acknowledgement

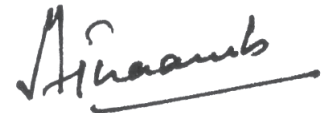
I express my gratitude and sincere thanks to the Hon'ble Minister of Water Resources, Secretary, Addl. Secretary, Jt. Secretary (Admn.) & CVO to the Government of India in the Ministry for providing valuable guidance, help and advice. I also thank all officers in the Ministry of Water Resources and other Ministries particularly Ministry of Home Affairs, Ministry of Rural Development, Ministry of Health, Department of Public Enterprises, BRPSE; without whose help it would have not

been an easy journey for achieving the goal within such a short period.

I shall fail in my duties if I do not express my appreciation and gratitude to all member of the Board for their valuable support and guidance on decision making process of the Company.

I would also like to congratulate all the officers, staff and workmen of the Corporation for delivering excellent results and for lending their valuable support and cooperation with their single minded focus in bringing the Company at par with other construction PSUs with their hard and sincere works.

I am confident that we would continue to deliver our might in fulfilling the promises and to the expectations of Shareholders, Stakeholders in the future as well. I am sure your Company would continue to excel in its achievement in the years ahead.



(A.K. JHAMB)
Chairman & Managing Director
New Delhi

DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting the 53rd Annual Report together with audited accounts of the Company for the year ended 31st March, 2010.

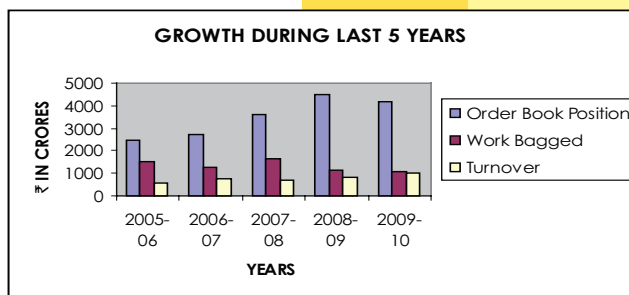
FINANCIAL HIGHLIGHTS

During the year 2009-10, your Corporation has crossed the turnover of ₹1000 crores mark by achieving turnover of ₹1005.62 crores against ₹ 841.04 crores during 2008-09 representing an increase of 19.56% over the previous year. The net profit after tax has shown improvement of **189.8%** over the previous years, as the increase is from (₹ 34.47) crores to ₹.30.97 crores.

The summarized financial results of the Company are given below:-

(₹ in crores)

Particulars	2009-10	2008-09
Turnover including other income	1005.62	841.04
Construction & Work expenses	926.37	776.85
Operational profit	79.25	64.19
Administrative Overhead etc.	44.06	54.63
Profit before Interest & Tax	35.19	9.56
Profit/(Loss) for the year after Tax	30.97	(34.47)



CAPITAL STRUCTURE

Authorized Capital and Paid-up Capital of your Company at the end of the financial year is ₹

700 crores and ₹ 676.73 crores respectively. Out of Government of India loan amounting to ₹ 235.23 crores, ₹ 219.43 crores has been converted into equity capital. Balance ₹ 15.80 crores has been repaid to GOI during the financial year.

BUSINESS DEVELOPMENT SCENARIO

During the year 2009-10, your Corporation has secured new works valued ₹ 1085 crores. The Order Book position is ₹ 4148 crores as on 31st March, 2010.

During the year, your Corporation has made improvement in terms of quality and speedy implementation of PMGSY works in Bihar and Jharkhand/Border Fencing, other MHA Project Works in NE States on PMC basis. Looking into the performance of the Corporation, we have received repeat orders from the Ministry of Home Affairs for Border out-post and Border Flood-Lighting etc. on Indo-Bangladesh Border amounting to ₹ 596 crores.

In addition, NPCC has secured repeat orders from Central Agriculture University, Deptt. of Ayush, Ministry of Health, Govt. of India, Govt. of Jharkhand, IGNOU, Assam Rifles etc. The Corporation has bagged the works from new clients also which includes Punjab National Bank, NEIRST, Govt. of Nagaland etc.

Clarification The amount of works awarded by Uttar Pradesh Rural Road Development Authority, Govt. of U.P. reported as ₹ 450 crores in the Report of Directors as on 31st March'09 is of 30th September'09 and not of 31st March'09.

BUSINESS STRATEGY

1. Proactive approach with constant touch and liaison with the clients.
2. Introduction of Computerized Project Management & Monitoring System.
3. Introduction of Project Implementation Document (PID) to control the cost of the project.

By implementation of the above system, NPCC is completing its projects on time with quality and within approved cost and achieving greater customers' satisfaction which is helping in securing repeat orders from esteemed clients.

NPCC is attempting to secure business in different locations to achieve optimum utilization of existing resources.

CONSTRUCTION SAFETY MANAGEMENT

Management is fully committed to ensure safe working conditions at all the project sites of the Corporation. Officers are imparted training from time to time on 'Safety Management.

CAPITAL RESTRUCTURING

The capital restructuring of the company has been approved by the Government of India for conversion of principal amount of ₹ 219.43 crores and the cumulative interest due and accrued on it as on date of conversion to equity capital and further written down to 10% of value. Accordingly, authorized capital of the Company was increased to ₹ 700 crores to accommodate the conversion of ₹ 219,43,77,000/- of GOI Loan and accumulated interest of ₹ 427,45,78,081/- to equity capital.

The equity shares as arising out of Govt. Loan and interest due and accrued on it has been allotted to the Hon'ble President of India, thereby increasing the paid up capital of the Company from ₹ 29,84,20,000/- to ₹ 676,73,75,000/-.

The procedure for reduction of capital has already been initiated. A petition was filed with the Central Government seeking confirmation of reduction of its equity share capital arising out of conversion of GOI loan and interest due and accrued on it as on date of conversion and allotted to the Hon'ble President of India amounting to ₹ 646,89,55,000/- divided into 64,68,955 equity shares of ₹ 1000/- each fully paid up to ₹ 64,68,96,000/- divided into 646896 equity shares of ₹ 1000/- each.

MOU WITH THE MINISTRY

NPCC has already entered into a MOU with the Ministry setting an ambitious target for the year



2010-11. The results of major MOU parameters achieved during 2009-10 are as under :-

(₹ in crores)

S. No.	MOU Budget target (Parameter for the year 2009-10)	Achieved
1.	Turnover (including other income)	1005.62
2.	Business Development	1085
3.	Gross Margin	33.14
4.	Net-Profit	30.97

During the year 2009-10, the Corporation is likely to achieve 'Excellent' rating.

CORPORATE GOVERNANCE

Our Corporate Governance philosophy stems from our belief that the business strategy and plans should be consistent with the welfare of all stakeholders. We follow DPE's Corporate Governance Guidelines as applicable.

Board of Directors: NPCC Ltd. is a Private Company. The majority paid up capital of the company i.e. 99.84% is held by the President of India (including 3 shares held by his nominees) and rest 0.16% is held by 14 State Governments.

The Board has an optimum combination of executive and non-executive Directors. The

Board, as on 31-03-2010 comprised of four Directors which included (i) three whole-time Functional Directors viz., Chairman & Managing Director, Director (Engineering) & Director (Finance), (ii) one Government Director

Three Non Official Part Time Directors were on the Board of NPCC till 30.12.09. They ceased to be the Directors on the conclusion of AGM held on 30.12.09. However, two Non Official Part Time Independent Directors i.e. (1) Dr. M.K. Soni, former Professor & Chairman, Electrical Engineering Deptt. and Dean, NIT, Kurukshetra from the field of engineering and (2) Shri Rihan Ahmed, Practicing Chartered Accountant from the field of finance have been recently appointed as non-official part time directors on the Board of NPCC Limited as communicated by Ministry vide letter No. 9/1/2009-PSU/1365 dated 16.11.10

After the completion of tenure of 5 years of Shri Arbind Kumar, Ex-CMD, Shri A.B. Pandya, Commissioner (Projects), Ministry of Water Resources took over the additional charge as CMD of NPCC for a period of three months.

After completion of tenure of Shri A.B. Pandya, Shri A.K. Jhamb, Director (Engg) of the Corporation has been entrusted with the additional charge of CMD of the Company.

Shri Ram Mohan Mishra, Jt Secretary (Admn) was relieved from Ministry of Water Resources on 27.04.10 and henceforth ceased to be Director of the Company.

Shri Sat Pal, Jt Secretary was nominated on the Board of NPCC as Part Time Govt Director who remained with the Company from 20.05.10 to 30.06.10.

Shri Sudhir Garg, IAS, Jt. Secretary (Admn) Ministry of Water Resources, has been nominated on the Board of NPCC Limited w.e.f. 20.07.10.

The Board meets at regular intervals. During the year under review five Board Meetings were held on 03.07.09, 31.08.09, 22.10.09, 25.11.09 and 29.03.10.

Independent Part Time Directors: In consonance of DPE's Corporate Governance Guidelines three independent Directors, having expertise in three distinct areas of Management, Finance and Engineering were on the Board of NPCC. Their term expired on 30.12.09. Their best experience guided to the Board which would go a long way in improving towards corporate excellence.

Committees of Board: NPCC by following best practices of Corporate Governance in its 257th Board Meeting re-constituted the committees including mandatory committees of Audit Committee and Remuneration Committee to assist Board in compliance of Corporate Governance Guidelines of CPSE. These committees were as under:

- Audit Committee
- Establishment & Remuneration Committee
- Project Monitoring Committee

These Committees existed till 30.12.09, i.e. uptill expiry of tenure of independent Directors

However, after the joining of new Independent Directors, the Board in its 265th meeting held on 24.11.10, re-constituted the Audit Committee and Establishment Committee.

Remuneration of Directors: Sitting fees paid to Independent Directors during 2009-10 is as follows:

Name & Designation	Sitting Fees (Amt. in ₹)
Shri Ashok Kumar	1,15,000
Shri O.N. Marwaha	97,500
Prof Dr. Vinayshil Gautam	10,000

General Body Meetings: The Annual General Meetings/Extra-ordinary General Meetings held during last three years are given below:

Year	Date	Time	Venue
2006-07	31 st Dec.'07	11.00 a.m.	Regd. Office

2007-08	31 st Dec'08	2.00 p.m.	Scope Convention Centre
2008-09	30 th Dec'09	2.00 p.m.	Regd. Office

No Extra Ordinary General meeting was held during 2009-10

ISO 9001-2000 CERTIFICATION

The Company is accredited with the prestigious ISO 9001-2000 certification, the latest standard, covering all the activities and divisions of the Company, during 2009-10. Your Company is in process of continuous improvement as per ISO 9001:2000 standards.

PROPAGATION OF RAJ BHASHA

Like yesteryears, continuous efforts were made by your company for the implementation of the provisions of Official Language Act and Rules framed there under. Keeping pace with the increasing use of electronic equipments in the official work, special thrust was given to impart training to staff and officers to enable them to transact their official work in Hindi on computers, which is the need of the hour. Employees from various categories were deputed for training in Hindi on computer organized by the Ministry of Home Affairs through National Power Training Institute throughout the year.

Various incentive schemes regarding the propagation of official language-Hindi were continued during the year including Incentive Scheme for the children of N.P.C.C employees on securing higher percentage of marks in Hindi in Secondary and Senior Secondary Examinations. An overwhelming response was received to this scheme.

Besides the above, various competitions viz Samanya Hindi Lekhan Pratiyogita and Samanya Gyan Pratiyogita were organized during the Hindi Divas/ Pakhwara at Corporate/ Units level in which Officers and Staff actively participated.

VIGILANCE ACTIVITIES

The Company has a full fledged Vigilance Division. It is fulfilling its responsibilities in bringing necessary awareness among the work force about elimination of irregularities and corruption. Vigilance Division is also creating the awareness about the CVC guidelines by circulating the same from time to time to ensure prevention of irregularities and corruption in the Organization.

Vigilance Division functioned under Shri Srikanta Panda, Director CWC working as Chief Vigilance Officer in additional charge up to 21.09.09. Smt. Deepa Krishan, IRS, a JS Level officer, took over charge from him and worked as full fledged CVO till her repatriation on promotion in the parent department on 5.03.10. Shri S.K. Ahuja, CVO, WAPCOS looked after the work of CVO as additional charge up to 29.06.2010. Presently Shri S.C.Garg, Jt. General Manager, NPCC is looking after the work of Chief Vigilance Officer.

During the period, NPCC Vigilance laid stress on preventive vigilance and made continuous efforts for creating awareness about the CVC circulars to the employees. Apart from this, the complaints received directly or through CVC/ MOWR have been investigated and the reports on cases have been sent promptly. CVO corner was established in NPCC website and important circulars, CVC guidelines and Dos' and Don'ts are placed in CVO corner.

Vigilance Awareness Week from 3rd to 7th Nov 2009 was observed in NPCC. A seminar was arranged on 6th November 2009 at Corporate Office, NPCC, Faridabad. Smt. Deepa Krishan, CVO, NPCC gave a presentation on preventive and punitive vigilance while Shri Prabhat Kumar, Director, CVC, gave a talk on 'Prevention of corruption' and how PSEs could adopt a professional approach for ensuring transparency and integrity.

RIGHT TO INFORMATION ACT

In compliance to the various provisions of Right to Information Act, 2005, Company has placed various documents/records at its website.

Corporation is making all efforts to handle the RTI Application received from applicants very promptly and in time. All applications as received from various corners of the Country are being maintained and dealt centrally under single window system at NPCC's Corporate office.

SCHEDULED CASTE, SCHEDULED TRIBE AND OTHER BACKWARD CLASSES

The Company endeavors to provide various privileges under the policies and directives of Government with regard to Scheduled Castes, Scheduled Tribes, Other Backward Classes and handicapped persons.

PROJECT MANAGEMENT AND CO-ORDINATION

There is an independent division at corporate level, which monitors all running projects and provides necessary support in implementing speediest project execution. This division is also coordinating with various State Govt./ Central Govt./other project authorities for execution of projects within schedule time and cost adhering specifications. This division is also suggesting ways and means for continuous improvement of system and processing for faster accomplishment of objective.

PARTICULAR OF EMPLOYEES UNDER SECTION 217(2A)

The information regarding particulars of employees in receipt of remuneration in excess of limits prescribed under Section 217 (2A) of the Companies Act,1956 and the rules framed there under during the year is NIL.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The detail of particulars required under Section 217(1)(e) of the Companies Act,1956, read with

the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules,1988 are NIL.

INDUSTRIAL RELATIONS

The overall Industrial Relations between the management and the employees remained harmonious and cordial during the year despite various constraints. Every effort is being made to settle the grievance of employees in order to maintain the industrial harmony. Continuous efforts with union representatives are in progress for 6th/7th round of wage negotiation with the workers.

HUMAN RESOURCES AND DEVELOPMENT

Employees are the most precious asset of an Organization and a favourable environment is necessary to encourage creativity, innovation and performance excellence among them. The Corporation focused its efforts to enhance competencies of the employees, to develop competent, trained and multi-disciplinary human capital in NPCC so as to meet the challenging assignments.

The Company is investing in people development on a consistent basis. Employees are deputed to a variety of training and competency development programs to build and sustain desired level of collective knowledge asset.

At the close of the financial year 2009-10 there were 1919 employees on the rolls of the Corporation with details given hereunder:

DESCRIPTION	MALE	FEMALE	TOTAL
Executive	342	13	355
Non-Executive	331	40	371
Workmen	1181	12	1193
Total	1854	65	1919

CORPORATE SOCIAL RESPONSIBILITY

It has been decided in MOU for the year 2010-11 that Corporation will spent ₹10 lacs in CSR activities mainly in North East by providing/ supplementing medical, drinking water etc to poor in underdeveloped region of NER, Bihar and Jharkhand Region.

At Zonal Levels, Free Eye Care Camp Relief to Flood affected peoples, Blood Donations etc. are being done.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, Directors of the Company confirm that:

- In preparation of the annual accounts the applicable accounting standards have been followed along with proper explanation to material departures;
- The Directors have selected such accounting policies and applied them consistently with departures disclosed appropriately 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 and of the profit or loss of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a 'going concern basis.

AUDITORS

For Audit of the Accounts of the Corporation for the year 2009-10 M/s O.P. Tulsyan & Company, Chartered Accountants, have been appointed as Statutory Auditors. M/s Kay Kay & Associates., Chartered Accountants have been appointed as Branch Auditors for West Bengal. M/s Varadarajan & Company, Chartered

Accountants Chennai, M/s K.C. Das & Co. Chartered Accountants, Guwahati, Assam, continue to be Branch Auditors

The reply to the observations made by the Statutory Auditors and the Comments of Comptroller & Auditor General of India on the Accounts of the Corporation for the financial year 2009-10 have been placed in the separate Annexure forming part of the Report.

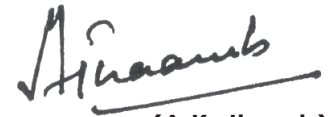
ACKNOWLEDGEMENT

Your Directors gratefully acknowledge the support, cooperation and guidance received from the Ministry of Water Resources and other Ministries and Organizations of Govt. of India and the State Governments.

Your Directors are grateful to Auditors General of India, Statutory Auditors, Branch, Auditors, Bankers' for their valued cooperation. The Board of directors acknowledges with deep sense of appreciation, the cooperation received from the Ministry of Home Affairs, Ministry of Finance, Ministry of Rural Development, Ministry of Health, Planning Commission, Cabinet Secretariat, Deptt. of Public Enterprises, Ministry of Corporate Affairs and Registrar of Companies.

Your Directors also take this opportunity to place on record, the sincere appreciation for the hard work and efforts put in by all the Members of the NPCC family towards the growth and progress of the Corporation.

For and on behalf of the Board of Directors



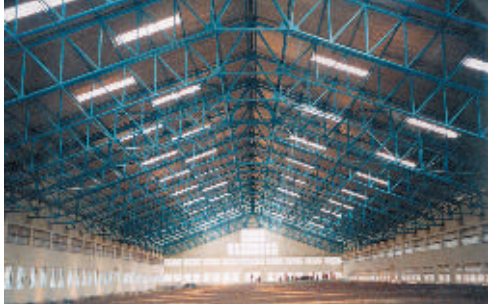
(A.K. Jhamb)

Chairman & Managing Director

Date : 3.12.2010

Place : New Delhi

Project Executed by NPCC



HAL, Inside view of Assembly bay



Water supply works at Bagalkot, Karnataka



Transit Hostel and Auditorium Vasant Kunj, Delhi



Hathiari Road Works



Power Channel in Anpara Thermal Power Plant, U.P.



Flyover at Greater Noida Expressway, Noida



Manjari Bridge, A.P.

Project Executed by NPCC



Shaheed Chandra Shekhar Azad
Masonry Dam, Jhabua District M.P.



IICPT - Thanjavur



INDO Bangladesh Border Fencing



Surge Shaft at Maneribhali
Hydro Electric Project, Uttarakhand



Paintel Memorial Auditorium
V.B. Patel Chest Institute



Tail Race Tunnel, Salal



Hathiari Road Works, Protection Wall

OUTLOOK

NPCC operated in the diverse fields of projects. The brief of which is as under:-

Hydro Electric Sector:

NPCC is the pioneer builder for the construction of Hydro electric power projects in India for the last five decades. NPCC has significant contribution for generation of clean power by constructing HEP's in India for the last five decades. NPCC took up first project in this field with construction of Nepal Power House in 1966. The works of construction of HRT, Surge Shaft, penstock works costing Rs. 180 Crores for Maneribhali Hydro Electric Project for Uttaranchal Jal Vidyut Nigam has been completed this year.

Some of the major Hydroelectric Power Projects executed by NPCC are as under :

- Banswara Power House in Rajasthan,
- Rajghat Power House in M.P.
- Ramam Hydroelectric project in W.B.
- Jaldhaka Power House in West Bengal
- Chamera Hydroelectric Project in H.P.
- Loktak in Manipur
- Gumti in Tripura
- Rangit in Sikkim
- Subernrekha in Jharkhand
- Dehri-on-sonne in Bihar,
- Teesta Canal Fall Hydro Electric Project for West Bengal State Electricity Board.
- Maneribhali Hydrel Electric Power Project for U.J.V.N. Ltd., Uttarakhand.

Barrages:

Barrage is an important structure to tap the vast water resource for irrigation, flood control, inland navigation, water supply etc. NPCC ventures into construction of Barrages

in 1957 with Wazirabad barrage across river Yamuna at Delhi and completed in one working season which is a milestone for any Organisation till date. Among the successfully completed Barrages of National Importance, few are :

- Hasdeo Barrage (including earthen Dam) in M.P.
- Godavari Barrage in A.P.
- Farakka Barrage in W.B.
- Trishli Barrage in Nepal
- Gandak Bhim Barrage in Bihar
- Ithai barrage in Manipur
- Manu Barrage, Tripura
- Khowai in Tripura
- Wazirabad across river Yamuna in Delhi
- Ponnai in A.P. Chitravati barrage in Karnataka.
- Presently NPCC is executing Barrages at Kalshi in Tripura and Dolaitabi Barrage in Manipur.

Irrigation/Canals:

NPCC has attained specialization in construction of Canal Systems by successfully completing major canal network in India, Iraq and Nepal. NPCC undertook the construction of canal systems and aqueducts early in 1957 with Chambal canal network at Murena, M.P. NPCC has to its credit the manufacture and laying of steel water conductor system for Lagayap Hydrel Project, Sikkim in 1978-79 involving 50 mm thick steel penstock indigenously fabricated at site. NPCC has constructed large number of irrigation structures in different parts of the country as under :

- Canal works at Sabalgarh

- Chambal Canal, Rajasthan
- Canal Structure, Sheopur, M.P.
- Indrasagar Project at Khandwa in M.P.
- Sharda Sahayak Canal in U.P.
- Kalsindh & Parwan aqueducts in Rajasthan,
- Kunwari aqueduct across river Kunwari in M.P.
- Power Channel for Subernrekha HEP, Jharkhand, Bagmari
- Siphon in Farakka,
- Aquaduct in Gotegaon
- Bariyarpur Canal in M.P.
- Canal at Mirzapur
- Left Afflux Bund at Kanpur
- Gagan River Protection works, Moradabad for U.P. Irrigation.
- International Project of Al-Edwina in Iraq.

Dams:

NPCC entered in to this Sector with Construction of Earthen Dam across the river Badua and Chandan in Bihar in 1958. Since then NPCC has successfully completed number of Dams namely

- Pench, Mulla Dam & Totladoh in Maharashtra
- Singda Dam in Manipur
- Rajghat in U.P.
- Baira Dam for Bairasuil HEP
- Hidkal Dam in Karnataka
- Salal concrete Dam in Jammu & Kashmir
- Suthna Earthen Dam
- Khuga Dam in Manipur
- Jobat Dam in M.P.

Tunnels/Underground works:

NPCC is pioneer in tunneling works and has successfully completed over 55 kms length of tunnel at various locations in the

country through most difficult terrain and non-predictable geological conditions for following projects namely

- Salal, Chamera, Chenani, Indravati, Subernrekha, and Chukha in Bhutan, Kangan, Bailadila, Tehri, Vaishnodevi, Maneribhali & J&K Rail project.

Thermal Power Sector:

NPCC has started contributing towards power generation through Thermal Power Projects at Amarkantak Thermal Power station for MPSEB in the State of Madhya Pradesh. NPCC was major construction agency in setting up India's first Super Thermal Power Project in UP through NTPC. NPCC has recently contributed for Thermal Power station in Maharashtra at Paras and Parlie TPS. Following are the few projects where NPCC has contributed significantly.

- Durgapur, Farakka, Mejia in West Bengal
- Chandrapura TPS in Jharkhand
- Singrauli, Anpara, Rihand, Farakka, Ramagundam, Vindhyanagar, Korba, Talcher, Kahalgaon, Bokaro, Unchahar, Badarpur, Sipat, as well as Faridabad gas based power plant for NTPC.
- Parichha TPS in U.P.
- Paras and Parlie TPS in Maharashtra recently completed.

Building & Township:

NPCC entered in the field of building construction way back in 1970 with Bara Hindu Rao Hospital at Delhi. NPCC has extensive experience for construction of townships, large building complexes, utility buildings and related infrastructures. NPCC takes up projects on turnkey as well as Project Management Basis. Presently NPCC is engaged in North Eastern Region in a big way to provide housing facilities for paramilitary forces. NPCC has successfully completed

- LOK NAYAK BHAWAN at Patna (Multistoried Building).
- Udyog Sadan for DSIDC at Delhi (Multistoried Building).
- Besides these other buildings for various clients like Dept. of Telecom at Guwahati, WTCER, NRCWA for ICAR in Orissa
- CARI in Port Blair
- Remodeling of Bus Stand at Bangalore in Karnataka
- Industrial Structures of RCC & Steel has been completed for various Thermal Power Projects.
- Residential township at Farakka, Khajuriaghat, Jhansi, Unchahar for various clients.

NPCC is currently executing

- Residential and Non – Residential Building works for Assam Rifles at different location mostly difficult area of North Eastern Region costing over ₹ 690.00 Crores
- College of Fisheries at Agartala
- College of Horticulture at Pasighat, Arunachal Pradesh for ICAR.
- Residential Quarters including internal electrification for NTPC Kahalgaon township. Construction of B – Type quarter (120 Nos.), at Nalco – Angul and for NTPC Sipat (Chhattisgarh).
- Building works for National Institute of Homoeopathy at Kolkata, Karnataka, UP for the Department AYUSH
- BSF Quarter in Assam and West Bengal
- Kirishi Vigyan Kendra Building at Aizawl – Mizoram.
- New office building of Central Institute for Tribal Medicine, Guwahati
- Hostels and academic block for NIFM at Faridabad.

- Construction of Regional Central Building for IGNOU at Agartala, Patna and Nagaland
- Construction of Double storied Security Barracks of 64 beds each for CISF personnel for Central Coal Fields Limited
- Construction of Hostel Block under Phase –II of CRPF
- Construction of Compound wall of CRIUM, Lucknow
- Bank Building at Agra & Lucknow for Punjab National Bank
- EWS Housing Projects under JNNRUM at Mizoram and Arunachal Pradesh

The Corporation has completed this year

- Assam Rifle work at different locations including 21 establishments in all the seven States of North East for values of ₹ 260.00 cr. approx this year.
- Project Management Consultancy for Building works at PPRC Thanjavur (TN) for Ministry of Food Processing Industries has been completed and handed over to client this year.
- Transit Camp at Ambari in Guwahati
- DMRC Works in Jodhpur,
- Married Accommodation Project for Ministry of Defence at Jhansi

Industrial Structures:

Starting as early as 1963 with the Baroda Refinery, NPCC established itself as a leading construction agency in the Industrial Sector viz steel plants, coal, rail, cement and paper. NPCC has skill in slip form shuttering and has constructed giant Vertical Silos and RCC Stacks/Chimneys. NPCC has constructed major parts of Vishakhapatnam Steel Plant and Rourkela Steel Plant including

its modernization. Besides this, NPCC has executed Site Leveling Works, Industrial Sheds, Field & Base Work shop etc. During the period under report, the work of HAWK-AJT Project at Air Craft Division finished goods hanger for HAL Bangalore are under execution. The construction of Hanger Building including Internal Electrical works of LCA production facility at HAL (BC), Bangalore has been completed. The major Industrial Structures done by NPCC are as under :

- Vishakhapatnam Steel Plant, involving construction of Sinter Plant, Coke Oven batteries & complete bye-product Plant
- Wheel & Axle plant for Railways at Bangalore, Karnataka
- Koyali Oil Refineries, Gujarat
- Dalla Cement Factory, U.P.
- Khrew Cement Factory, J & K
- Khetri Copper Project
- Jayant Coal Handling Plant, M.P.
- Rourkela Steel Plant
- Paper & Pulp factory at Nagaland & field base and central workshop at Jayant

PHE & Environment:

NPCC has its contribution towards environment friendly Public Health Engineering Projects since its inception. NPCC started with deep sewer lines and water supply related works in Delhi during early sixties. During the period under report, Storm water surface drain for Bangalore Mahanagar Palika with Project costing ₹ 47 crores are executed. The major works undertaken include :

- Sewerage system at Thiruvananthapuram for Kerala Water Authority
- Laying trunk sewer at Gwalior city for M.P. PHE Department

- Water Treatment Works at Bagalkot in Karnataka.
- Laying trunk sewer lines for 11 km at Shadara for Delhi Jal Board, Delhi
- Integrated water supply scheme at Singrauli UP for Central Coal Fields
- Design, construction and commissioning of 22.5 MLD water treatment plant at Talchar for IWSS Phase-II

Bridges & Flyovers:

NPCC entered into this sector by taking entire civil works from Esplanade to Bhawanipur station for prestigious underground mass rapid transport system for Kolkata. NPCC also completed MRTS works at Chennai involving launching of Pre-stressed box girder of 25 meters span each weighing 250 MT and also constructed elevated Railway Station. NPCC in past successfully completed following major works:

- Bridges at Vellore & Rayapuram in Tamilnadu
- Bridge across river Manjari in Karnataka
- National college flyover at Bangalore,
- Bridges at Abhoynagar, Durga Chaumuni and Salema in Tripura
- Chenab Bridge in J&K
- Sewa Nagar Flyover in Delhi
- Rail cum Road Bridge at Rihand in U.P.
- ROB in Trichy and Kanchipuram in Tamilnadu
- Flyover at Greater Noida Express-way, Noida, U.P.
- Bondel Gate flyover at KolKatta
- Works of Gerua Bridge (NH Deptt.), Baidyanath Dham-Dumka (BDRL) Railway bridge ch. 12 to ch. 22 KM etc.

Roads:

NPCC in past successfully executed internal and external roads for Power Projects, township, steel plants, district roads, rural roads under PMGSY in Bihar, Jhabua in M.P. and at Jayant in U.P.. NPCC is also executing major road works for Indo-Bangladesh Border fencing works in Assam, Meghalaya, Tripura and Mizoram. During the period under report, NPCC have been awarded the work of PMGSY work in 6 districts of U.P. for value approx. ₹ 500.00 Cr. & Indo Tibetan Border Road in Ladakh in J&K State over ₹ 322.00 Cr. NPCC had completed more than 400 KM Road in six Districts of Patna commissioned under PMGSY Zone, Patna (Bihar). In addition, NPCC is executing PMGSY Road works for estimated amount of ₹ 400.00 Cr. in 4 Districts of Jharkhand State also.

Border Fencing:

NPCC has been actively associated in the field of Border management works of fencing and construction of Border roads. In addition to work already awarded, the Ministry of Home Affairs has further entrusted the work of flood

lighting costing ₹ 374.00 Crores on nomination basis. In addition to the above, the MHA is also considering to entrust the Construction and repair/maintenance of new and existing Border Out Posts for value approx. ₹ 600 Crore. Corporation has deployed resources and efforts to complete the work within the schedule time which is an achievement considering its remoteness and militancy prone area.

NPCC is executing following works for the Ministry of Home Affairs in the North Eastern Region

- Construction of Fencing, Roads and other allied works along Indo Bangladesh Border in the state of Assam, Meghalaya, Mizoram and Tripura.
- Construction of Flood Lighting along Indo Bangladesh Border in the state of Meghalaya and Tripura.
- Construction of Border out Posts along Indo Bangladesh Border in the state of Assam, Meghalaya, Mizoram, Tripura and West Bengal.

TEN YEARS AT A GLANCE

(Amt. in lacs)

Particulars	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
Authorised Capital	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	3000.00	70000.00	70000.00
Paid up Capital										
A. Equity Shares	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	67673.75*
B. Non-cumulative Preference Shares	---	---	---	---	---	---	---	---	---	---
Reserves & Surplus	---	---	---	---	---	---	---	---	---	---
SOURCES OF FUNDS										
A. Capital	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	2984.20	67673.75
B. Loan Funds	34335.25	39270.74	45105.10	53041.71	65001.05	62726.23	64593.28	67648.57	67954.48	1323.86
TOTAL	37319.45	42254.94	48089.30	56025.91	67985.25	65710.43	67577.48	70632.77	70938.68	68997.61
APPLICATION OF FUNDS										
Net Fixed Assets	1030.51	933.26	932.70	912.35	865.61	830.94	894.06	834.53	801.38	761.84
Investment	20.30	20.30	20.30	0.30	0.30	0.30	0.30	0.30	0.15	0.15
Net Current Assets	-5891.70	-7641.52	-7399.94	-6534.71	-1611.38	-3610.47	-9416.18	-10009.99	-13117.36	-11921.53
Deferred expenses/ Revenue Assets	13.07	2.46	21.37	15.93	14.87	0.00	2.04	0.00	576.80	608.29
Cummulative Loss	42147.27	48940.44	54514.87	61632.04	68715.85	68489.66	76097.26	79807.93	82677.71	79548.86
TOTAL	37319.45	42254.94	48089.30	56025.91	67985.25	65710.43	67577.48	70632.77	70938.68	68997.61
INCOME										
Value of Workdone	15580.98	13724.79	22733.26	30274.35	30545.83	57746.08	72194.25	71152.87	82556.38	99110.64
Value of Workdone for Corp.	108.56	37.70	28.38	13.15	19.14	20.33	-13.96	5.61	3.80	11.71
Other Income	496.34	766.80	1324.16	569.44	448.10	5063.05	4070.19	1784.33	1544.49	1439.27
TOTAL	16185.88	14529.29	24085.80	30856.94	31013.07	62829.46	76250.48	72942.81	84104.67	100561.62
EXPENDITURE										
Constuction & Work exp.	16158.57	14167.95	22188.22	29375.23	28652.62	54086.71	66790.16	66238.54	77685.03	92637.36
Personnel	1943.15	2038.29	2077.42	2890.81	2211.99	2719.61	3012.87	2569.33	2961.77	2808.03
Administration	254.12	208.19	249.92	244.62	258.03	291.44	345.10	367.28	346.84	421.48
Bank Charges	45.62	33.13	48.47	37.90	31.66	29.40	12.63	8.59	9.08	5.99
Other Expenses	263.87	194.30	664.93	376.59	430.90	463.68	520.19	311.29	327.19	503.55
Provisions	560.43	1344.07	498.24	373.46	1068.48	535.94	8463.50	1771.50	1818.45	666.10
Prior Period Adjustment	201.61	66.17	7.21	30.62	129.58	74.31	52.01	264.42	53.50	23.22
TOTAL	19427.37	18052.10	25734.41	33329.23	32783.26	58201.09	79196.46	71530.95	83201.86	97065.73
Profit / - Loss before Interest and Tax (PBIT)	-3241.49	-3522.81	-1648.61	-2472.29	-1770.19	4628.37	-2945.98	1411.86	902.81	3495.89
Interest	2766.49	3270.36	3925.82	4644.87	5313.62	4388.94	4693.73	5059.19	4333.95	398.54
Tax (FBT)	0.00	0.00	0.00	0.00	0.00	13.24	16.23	14.99	15.44	0.00
Profit / - Loss after Interest and Tax (PAIT)	-6007.98	-6793.17	-5574.43	-7117.16	-7083.81	226.19	-7655.94	-3662.32	-3446.58	3097.35
Deferred Tax Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	576.80	31.49
Net profit/-Loss after deferred tax revenue	-6007.98	-6793.17	-5574.43	-7117.16	-7083.81	226.19	-7655.94	-3662.32	-2869.78	3128.84

* Under reduction to Rs. 94.53 Crore.

BALANCE SHEET AS AT 31ST MARCH, 2010

(Amount in Rupees)

PARTICULARS	SCHEDULE	AS AT 31-3-2010	AS AT 31-3-2009
SOURCES OF FUNDS			
1 Shareholders Funds :			
Share Capital	"A"	6767375000	298420000
2 Loan Funds :			
a) Secured Loans	"B"	32090458	49098946
b) Unsecured Loans	"C"	100296065	6746349034
		6899761523	7093867980
APPLICATION OF FUNDS			
1 Fixed Assets :	"D"		
a) Gross Block		484064799	511720372
b) Less: Depreciation		407881063	431582250
c) Net Block		76183736	80138122
2 Investments	"E"	15000	15000
3 Deferred Revenue Asset		60829325	57680238
4 Current Assets, Loans & Advances :	"F"		
a) Inventories		35425717	38320695
b) Sundry debtors		4064913963	5197458494
c) Cash & Bank balances		4506944191	1589761583
d) Other current assets		46239460	34439149
e) Loans & advances		1315353366	1316237941
		9968876697	8176217862
Less: Current Liabilities & Provisions:	"G"		
a) Liabilities		10784588198	9164320392
b) Provisions		340536503	324751859
c) Inter-Unit Balance		35905087	-1118214
		11161029788	9487954037
Net Current Assets		-1192153091	-1311736175
5 a) Miscellaneous Expenditure (to the extent not written off or adjusted)	"H"	0	0
b) Profit & Loss Account :		7954886553	8267770795
		6899761523	7093867980
Notes to Accounts	"Q"		

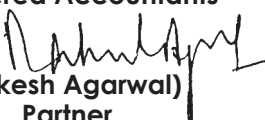
Schedules, referred above and Accounting Policies form an integral part of the Balance Sheet.


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR O.P. TULSYAN & COMPANY
Chartered Accountants


(Rakesh Agarwal)
Partner
M.No. 81808

Place: New Delhi
Dated: 26.11.2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2010

(Amount in Rupees)

PARTICULARS	SCHEDULE	2009-2010	2008-2009
INCOME :			
Work Done for the year		9911064145	8255638359
Cost of Work Done for the Corporation		1171099	379967
Provision/liability written back	"I"	26945214	32743230
Other Income	"I"	116981816	121705766
	TOTAL :	10056162274	8410467322
EXPENDITURE :			
Construction & Work Expenses	"J"	9263736267	7768502489
Personnel	"K"	280802608	296177055
Administration	"L"	42746560	35592195
Other Expenses	"M"	50354787	32719401
Provisions	"N"	66609877	181844786
	TOTAL :	9704250099	8314835926
Profit/Loss(-) Before Interest and Tax		351912175	95631396
Less: Interest	"O"	39854367	433395437
Less: Prior Period Adjustments (Net)	"P"	2322653	5350150
Profit/Loss(-) before tax		309735155	-343114191
Provision for Tax			
i. Income Tax		0	0
ii. Fringe Benefit Tax		0	1543703
Profit/Loss(-) for the year after tax		309735155	-344657894
Deferred Tax Revenue		3149087	57680238
Net Profit after Tax Revenue		312884242	-286977656
Balance Profit/Loss (-) b/f from previous year		-8267770795	-7980793139
Carried forward to Balance Sheet		-7954886553	-8267770795
Notes to Accounts	"Q"		
Basic Earning per share		76.07	(-) 1154.94
Diluted Earning per share		76.07	(-) 1154.94

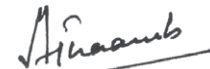
Schedules, referred above and Accounting Policies form an integral part of the Profit & Loss Account.



(RAJNI AGARWAL)
COMPANY SECRETARY



(RAVENDRA GARG)
DIRECTOR (F)



(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR O.P. TULSYAN & COMPANY
Chartered Accountants



(Rakesh Agarwal)
Partner

M.No. 81808

Place: New Delhi
Dated: 26.11.2010

SCHEDULES TO THE BALANCE SHEET

SCHEDULE -- "A"

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
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 :		
6767375 Equity Shares of Rs. 1000/- each fully paid up (Previous Year 298420 Equity Shares of Rs. 1000/- each)	6767375000	298420000
TOTAL :	6767375000	298420000

SCHEDULE -- "B"

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
SECURED LOANS		
a) From Project Authorities secured against Hypothecation of Machinery, Equipment & Vehicles	32090458	42078665
b) Union Bank of India, Silchar against FDRs	0	7000000
Add: Interest accrued and due	0	20281
	0	7020281
TOTAL :	32090458	49098946

SCHEDULE -- "C"

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
UNSECURED LOANS		
A. Long Term Loans		
From Govt. of India	0	2352377000
Add: Interest accrued and due	100296065	4393972034
TOTAL :	100296065	6746349034
TOTAL :	100296065	6746349034

SCHEDULE -- "D"

FIXED ASSETS (Amount in Rupees)

Sl. No.	Description	GROSS BLOCK (AT COST)			LESS: DEPRECIATION			NET BLOCK			
		As at 31-3-2009	Additions during the year	Dedn./ Adjust-ments during the year	As at 31-3-2010	Up to 31-3-2009	During the year	Dedn./ Adjust-ments during the year	Up to 31-3-2010	As at 31-3-2010	As at 31-3-2009
1	Free Hold Land	23372849	0	0	23372849	0	0	0	0	23372849	23372849
2	Lease Hold Land	4091830	0	0	4091830	650280	58916	0	709196	3382634	3441550
3	Buildings on Free Hold Land	3403319	0	0	3403319	1129279	55474	0	1184753	2218566	2274040
4	Buildings on Lease Hold Land	3013754	0	0	3013754	949372	37447	0	986819	2026935	2064382
5	Temporary Constructions	102745960	190931	6930572	96006319	102745960	190931	6930572	96006319	0	0
6	Machinery	256397049	25500	14266793	242155756	233217815	1225339	13417951	221025203	21130553	23179234
7	Vehicles	38607265	895099	1187556	38314808	27045869	1888058	970105	27963822	10350986	11561396
8	Works Equipment	48379260	2900	5880919	42501241	42486284	706140	5758728	37433696	5067545	5892976
9	Office Furniture & Equipments	31235046	2564903	3101594	30698355	22969017	2131371	2942075	22158313	8540042	8266029
10	Library Books	474040	38808	6280	506568	388374	30694	6126	412942	93626	85666
Total		511720372	3718141	31373714	484064799	431582250	6324370	30025557	407881063	76183736	80138122
Previous Year :		547899288	5711998	41890914	511720372	464446022	6309657	39173429	431582250	80138122	83453266

NOTE: Net Block includes inter-unit transfers in transit Rs.28.50 lacs (Previous Year Rs.26.85 lacs)

SCHEDULE -- "E"

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
INVESTMENTS		
Investment (at cost) In Government Securities		
Long Term		
Non-traded/Unquoted :		
National Saving Certificates (Face Value Rs.15000) (Pledged as Security with Project Authorities)	15000	15000
TOTAL :	15000	15000

SCHEDULE -- "F"

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
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)	35369479	38234909
	35369479	38234909
2) Tools & Implements at 5% of cost (including in transit)	56238	85786
3) Sundry Debtors (Unsecured considered good unless otherwise stated) :		
a) Debts outstanding for a period exceeding six months		
Considered Good	606656745	541716097
Considered Doubtful	889195574	841676862
	1495852319	1383392959
Less: Provision for Doubtful Debts	889195574	841676862
	606656745	541716097

SCHEDULE -- "F" (Contd...)

(Amount in Rupees)

PARTICULARS	AS AT 31-3-2010	AS AT 31-3-2009
b) Considered Good (Other Debts)	4582660970	4744666275
	5189317715	5286382372
Less: Payable for material etc.	1588865390	586078267
	3600452325	4700304105
c) Receivables from Project Authorities on account of services rendered etc.	464461638	497154389
	4064913963	5197458494
4) Cash and Bank Balance :		
a) i) Cash in hand	1185439	1562808
ii) Cheques in hand	12039317	404998109
	13224756	406560917
b) Balance with Scheduled Banks :		
i) In Current Accounts	2641755837	776818189
ii) In Fixed Deposits/Saving Bank Accounts (Staff Security Contra)	2174806	2182479
iii) In Fixed Deposits with Banks	1851768624	406179830
Less: Provision	1985841	1985841
	4493713426	1183194657
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
	4506944191	1589761583
5) Other Current Assets :		
Interest Receivable/Accrued	46239460	34439149
Sub Total:	8653523331	6859979921

SCHEDULE -- "F" (Contd...)

(Amount in Rupees)

PARTICULARS		AS AT 31-3-2010	AS AT 31-3-2009
B) LOANS AND ADVANCES :			
(Considered Good, unless other-wise stated)			
1) Advances and other amounts recoverable in cash or in kind or for value to be received :			
a) Secured		97237040	134102746
b) Others Considered Good	686495585		674555894
Considered Doubtful	202701515		239731064
	889197100		914286958
Less: Provision	202701515		239731064
		686495585	674555894
2) Advances to Directors		0	0
3) Security Deposit with Project Authorities	609813748		581301136
Less: Provision	95723111		92320015
		514090637	488981121
4) Security Deposit with Others	8822572		8848407
Less: Provision	2377719		2367719
		6444853	6480688
5) Advance & Provisional payment of Tax		11085251	12117492
		1315353366	1316237941
TOTAL : (A + B)		9968876697	8176217862

SCHEDULE -- "G"

(Amount in Rupees)

PARTICULARS		AS AT 31-3-2010		AS AT 31-3-2009
CURRENT LIABILITIES AND PROVISIONS :				
a) Current Liabilities :				
i) Sundry Creditors	864147663		765529533	
ii) Earnest Money/ Security Deposits :				
a) From Staff	2369698		2189499	
b) From Others	1151459606		967722322	
iii) Interest Accrued but not due:				
a) Secured Loans	20549122		40762840	
b) Unsecured Loans	276576637		204123467	
iv) Other Current Liabilities	8040183179		6540384579	
v) Advance from Project Authority for works	429302293		643608152	
		10784588198		9164320392
b) Provisions :				
i) For loss of Stores/Spares and Machinery	36921288		40243475	
ii) For Workmen's Compensation and terminal benefits	46122		46122	
iii) For Obsolescence of Stores & Spares	6077064		6935755	
iv) For Trade/Commercial Tax	28091719		24296117	
v) Retirement Benefits - Gratuity	141975951		126158534	
vi) Retirement Benefits - Leave Encashment	127406359		127053856	
vii) For Other Contingencies	18000		18000	
		340536503		324751859
c) Inter Unit Remittance (Net)		35905087		-1118214
TOTAL :		11161029788		9487954037

SCHEDULE -- "H"

(Amount in Rupees)

PARTICULARS		AS AT 31-3-2010		AS AT 31-3-2009
MISCELLANEOUS EXPENDITURE				
(To the extent not written off or adjusted)				
Deferred Revenue Expenditure		0		0

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT

SCHEDULE -- "I"

(Amount in Rupees)

PARTICULARS		2009-2010		2008-2009
OTHER INCOME:				
Miscellaneous Receipts		20359811		21411892
Interest Received (Gross) on :				
a) Bank Deposits	68248467		61399799	
b) Others	15895848		22508674	
		84144315		83908473
Profit on sale of Fixed Assets		5523568		11771030
Provisions/Liabilities written back		26945214		32743230
Hire Charges of Machinery		213411		1230807
Profit on Sale of Scrap, Stores etc.		4115430		376484
Unclaimed Credit Balances Written Back		2625281		3007080
TOTAL:		143927030		154448996

SCHEDULE -- "J"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
CONSTRUCTION AND WORKS EXPENSES :		
Material Consumed :		
Opening Balance -- Stores & Spares (Including Construction materials in hand, at site and in transit)	38234909	52709643
Purchases	6453170	12228384
	44688079	64938027
Less: Closing Balance -- Stores & Spares (including Construction materials in hand, at site and in transit)	35369479	38234909
	9318600	26703118
Incidental Charges :		
Storage Charges	114717	652060
Stock Discrepancy	14908	40575
	129625	692635
Wages & Other Payments to Workmen :		
Wages & Allowances	155293424	180119890
Liveries	77451	58569
Incentives	11258	13856
Travelling Expenses	1057388	1717840
Gratuity	3252395	2902418
	159691916	184812573
Payment to Sub-contractors	8515800711	7144027076
Motive Power & Fuel	413992	724947
Machinery Charges :		
Rates & Taxes of Machines & Tools	129210108	38546137
Insurance	52833	80496
Repairs---Workshop Building	28523	291206
	129291464	38917839
Repairs to Building	74741	128241
Carriage & Freight	300407	486661
Tools & Stores Written off	31604	225816
Depreciation	2865517	3158980
Commercial/Trade Tax	178900	1486352
Other Incidental Charges on Works	445638790	367138251
TOTAL :	9263736267	7768502489

SCHEDULE -- "K"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
PERSONNEL :		
Salary , Wages and Allowances (including Leave Salary and Pension Contribution)	233446577	231683566
Contribution to Provident Fund	20644765	20135807
Gratuity	14679814	19685762
VRS Expenses	6174606	18508160
Staff Welfare Expenses	5856846	6163760
TOTAL :	280802608	296177055

SCHEDULE -- "L"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
ADMINISTRATION :		
Travelling Expenses (including for Directors Rs.516333/- Previous Year Rs.283211/-)	13949691	13033859
Rent	5702339	4889917
Repairs and Maintenance:		
Buildings	1562715	1123012
Others	750215	959839
	2312930	2082851
Printing & Stationery	3116531	2136770
Postage, Telephone & Telegrams	3483877	3442964
Electricity and Water Expenses	1531712	1833181
Advertisement and Publicity	8580555	3749580
Legal and Professional Charges	2824350	2942317
Bank Charges	598799	908277
Payment to Auditors :		
Audit Fee for Statutory Audit	247500	225301
For Tax Audit	74250	66742
	321750	292043
Travelling Expenses--Auditors	324026	280436
TOTAL :	42746560	35592195

SCHEDULE -- "M"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
OTHER EXPENSES :		
Miscellaneous Expenses	7192987	7151642
Vehicles Running, Maintenance, Hiring etc.	14380756	15715643
Bad Debts Written off	125193	4262997
Depreciation	3458853	3150677
Rates and Taxes	46495	105080
Insurance	316078	266013
Technical Fee/Consultancy	2610792	1650044
Loss on Sale/Write off of Fixed Assets	47139	139584
Loss on sale of Stores	125552	277721
Filing Fee (ROC)	22050942	0
TOTAL :	50354787	32719401

SCHEDULE -- "N"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
PROVISIONS :		
Doubtful Debts and Advances	22071627	118695786
Gratuity Workers	21098256	14659887
Leave Encashment	0	0
Provision for Losses of CPF	23401847	29003137
Others	38147	19485976
TOTAL :	66609877	181844786

SCHEDULE -- "O"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
INTEREST :		
a) Loans from Central Govt.	21350129	408167430
b) Others	18504238	25228007
	39854367	433395437
TOTAL :	39854367	433395437

SCHEDULE -- "P"

(Amount in Rupees)

PARTICULARS	2009-2010	2008-2009
PRIOR PERIOD EXPENSES & INCOME		
(A) EXPENSES:		
Salary, Wages & Other benefits to employees	469784	1030960
Payment to Sub-contractors for work done	1861380	1779748
Project Authorities	1309851	0
Others	1297876	3250921
TOTAL (A)	4938891	6061629
(B) INCOME		
Recovery of excess payment made to employees	0	5000
Others	2616238	706479
TOTAL (B)	2616238	711479
Net Amt. (A-B)	2322653	5350150

SCHEDULE - 'Q'

NOTES ON ACCOUNTS

Annexed to and forming part of the Balance Sheet as at 31st March 2010 and Profit & Loss Account for the year ended on that date.

1) Contingent Liability

- (a) Claims against the Corporation not acknowledged as debts, amounting to ₹13321.70 Lac (Previous year ₹ 13334.81 lac) and counter claims of the Corporation against these claims amounting to ₹ 20214.74 lac (Previous Year ₹ 13403.91 lac) have not been accounted for in books.
- (b) The Banks on behalf of the Corporation have given guarantees amounting to ₹ 144.43 lac as on 31st March 2010 (Previous Year ₹ 139.44 lac) against margin money deposited in the form of FDR's amounting to ₹ 144.56 lac (Previous Year ₹ 46.96 lac).
- (c) Foreseeable losses in respect of on going projects remaining to be executed have not been provided for, as the corporation is not able to ascertain such losses till completion of the projects.
- (d) Estimated amount of contracts remaining to be executed on Capital Account and not provided for is ₹ NIL (Previous Year ₹ NIL)

2) (a) Debit and Credit balances shown under Sundry Debtors, Loans & Advances, Sundry Creditors and Secured and Unsecured Loans are subject to confirmation.

- (b) Sundry Debtors includes unbilled amount of value of work done based on certification of Project In charge of the corporation.
- (c) 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.

3) As required by Accounting Standard AS 28 – "Impairment of Assets" notified by the Companies (Accounting Standard) Rules, 2006, the Company has not carried out the assessment for impairment of assets. However, as per internal assessment there has been no impairment loss during the year.

4) 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 :

• Total of Credit Entries	₹ 69474.29 Lac
• Total of Debit Entries	₹ 69115.24 Lac

• Net Difference	₹ 359.05 Lac

5) The Corporation has not complied with the provision of TDS of Income Tax Act 1961 in the booking of interest expenses on mobilization advance in respect of Konkan Railway and Baroda Works Units amounting to ₹ 56.35 Lacs and 94.66 Lacs respectively.

- 6) 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. Issue of materials to Sub-contractors on recoverable basis is, however, considered under payment to Sub-contractor forming part of construction and work expenses.
- 7) The Corporation had a project at Iraq that has since been closed. No conversion has been made in respect of value of assets and liabilities, detailed as under, and the rupee value of the same as on 31-03-1995 has been taken as the rupee value as on 31-03-2010 for the reason that Iraqi currency is not repatriable. However there exists a provision for bad debts against the net recovery due.

Nature of Amount	Amount in Iraqi Dinar	Amount in INR converted as on 31.03.1995
Balance with Iraq Banks	381403.165	38369158.00
Amount recoverable from the Iraqi Client	2174227.277	218727264.04
Amount payable to the Iraqi Sub contractors / service providers	186534.226	18765343.13

- 8) Interest @ 18% per annum on the balance amount of mobilization advance of ₹ 71,49,197 taken at NLP Baramula and 13% on loan of ₹ 24,90,461 at Ramam has not been provided in view of pending settlement of dues of the Corporation by them.
- 9) Ministry of Water Resources, Government of India has conveyed its approval vide letter no 6/9/2004 P.II (PSU)(Vol.III)/254 dated 03.03.2009 for conversion of Government of India loan and accrued interest thereon amounting to ₹ 6,46,89,55,081 and further writing it down to 10% of the value. As per the terms of the sanction the shares amounting to ₹ 6,46,89,55,000/- were allotted by the Board of Directors to the Hon'ble President of India during the financial year. The restructuring scheme as stated above has already been implemented by the Corporation converting the Govt. loan and interest to equity, as shown in the Balance Sheet as on 31.3.2010. Approval is awaited from the Ministry of Corporate Affairs, Govt. of India for reducing the Equity Capital allotted to Hon'ble President of India arising out of conversion of GOI loan and interest thereon, in terms of Section 101 of the Companies Act, 1956, to 10% of value.
- 10) In respect of Taj Corridor Project, the Corporation has filed a Writ Petition before the Hon'ble High Court at Allahabad praying settlement of claim of ₹ 43.11 crore which inter alia includes payment of ₹ 20 crore already sanctioned by Govt. of UP. The corporation has not created provision for doubtful debts in respect of amount due against work done on Taj Corridor Project amounting to ₹ 26.11 crore pending decision on the petition filed by the Corporation.
- 11) Segmental Reporting AS – 17 notified by the Companies (Accounting Standard) Rules, 2006, is not applicable since the corporation primarily operates in one segment i.e. construction.
- 12) 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.

The company has unabsorbed depreciation and carry forward losses available for setoff under the Income Tax Act 1961, However in view of its inability to assess future taxable income, the extent of net deferred tax assets (arising out of accumulated unabsorbed depreciation and loss) which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage as such the same has not been recognised in these account on prudence basis.

13) Earning / (Loss) per share

“Earning per share” of the Corporation is calculated in accordance with AS-20, notified by the Companies (Accounting Standard) Rules, 2006:

(a) Basic/Diluted

Particulars		Current Year	Previous Year
Profit / (Loss) attributable to equity shares for the year (in crore)	(A)	30.97	(34.46)
Weighted average number of shares outstanding during the year	(B)	4071977	298420
Basic/Diluted Earning / (Loss) per share (in Rs.)	(A/B)	76.07	(1154.94)
Nominal value per equity share		1000.00	1000.00

14) Related Party Disclosures

In accordance with Accounting Standard 18, notified by the Companies (Accounting Standard) Rules, 2006.

1)	Related Parties		
(a)	Subsidiary Companies		NIL
(b)	Key management personnel during the FY 2009-10		
	Sh. Arbind Kumar	CMD	
	Sh. A.K. Jhamb	Director (E)	
	Sh. Ravendra Garg (w.e.f 21.07.2009)	Director (F)	
	Sh. Ram Mohan Mishra	Director	
	Sh. Ashok Kumar (upto 30.12.2009)	Director	
	Sh. O.N. Marwaha (upto 30.12.2009)	Director	
	Dr. (Prof.) Vinayshil Gautam (upto 30.12.2009)	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 during the year Ended 31st March, 2010

(Rs. in Lac)

Nature of Transactions	Key Management Personnel	
	2009-10 Details as per 15(C) below	2008-09 Details as per 15(C) below
Directors' remuneration	--	--
Unsecured Loan	--	--
Other	--	--

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

- The Corporation is executing its projects by consuming its own materials and materials supplied by clients and also getting its works executed through Contractors, resulting into intermixing of various components and non-ascertainment of particulars required under para 3(a) & 4D(c) of part II of Schedule-VI of the Companies Act, 1956.
- Maximum debit balance lying in the personal account of Directors/Officers is ₹ 1.03 lac (Previous Year ₹ 0.24 lac) during the year
- Remuneration to Directors included under the various heads in the Profit & Loss Account is as under

Sl. No.	Particulars	(Amount in Rupees)	
		Year ended 31-03-2010	Year ended 31-03-2009
A)	Salary & Allowance	1752813	1247320
B)	Leave Encashment	--	49694
C)	LTC and TA	516333	283211
D)	Contribution to PF/CPF	168672	126458
E)	Group Insurance	200	300
F)	Rent (includes payment and recoveries on account of Directors residence)	427200	428700
G)	Gratuity	141019	64655

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

Sl. No.	Name of the Foreign Bank	Amount as on 31.03.2010
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

	2009-2010	2008-2009
e) Value of Imports of CIF Value:	---	---
f) Expenditure in Foreign Currency:	---	---
g) Earning in Foreign Currency	---	---

16) Employee Benefits (AS-15)

The principal assumptions used in actuarial valuation are as follow:

	01.04.2009	31.03.2010
-Discount Rate	7.50%	7.50%
-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 01.04.2009	1439.25	1261.58	1270.54
- Interest Cost	108.09	100.55	95.42
- Current Service Cost	80.11	48.15	35.98
- Benefits paid	(152.22)	(24.30)	(112.50)
- Actuarial (Gain)/Loss on obligations	(31.99)	33.77	(15.38)
- Present value of obligations as at 31.03.2010	1,443.24	1419.75	1274.05
Change in Fair Value of Plan	Not Applicable	Not Applicable	Not Applicable
Liability recognized in the balance sheet			
- Present value of obligations as at 31.03.2010	1443.24	1419.75	1274.06
- Fair value of obligations as at the end of the year.	213.01	--	--
- Funded status [Surplus/(Deficit)]	(1230.23)	(1419.75)	(1274.06)
- Unrecognized Actuarial (Gain)/Loss	--	--	--
- Net assets/(liability) recognized in the Balance Sheet	(1230.23)	(1419.75)	(1274.06)
Expenses recognized in the Profit and Loss Account	--	--	--

- Current Service cost	80.11	48.15	35.98
- Past Service cost	--	--	--
- Interest cost	108.09	100.55	95.42
- Expected return on plan assets	(13.10)	--	--
- Net Actuarial (Gain)/Loss recognized during the year	(32.70)	33.77	(15.38)
- Total expenses recognized in Profit and Loss Account	142.39	182.47	116.02

- 17) Previous year's figures have been regrouped/ rearranged wherever considered necessary.
- 18) In view of insufficient information from suppliers regarding their status as SSI unit, the name of such small scale undertaking could not be ascertained and accordingly could not be disclosed.

Signatures to Schedules A to Q



(RAJNI AGARWAL)
COMPANY SECRETARY



(RAVENDRA GARG)
DIRECTOR (FINANCE)



(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
For O.P.TULSYAN & CO.
Chartered Accountants



(RAKESH AGARWAL)
PARTNER
M.No.81808

CASH FLOW STATEMENT

	(Rs. in lac)	
	FY 2009-10	FY 2008-09
Cash flow from Operating Activities		
Receipts from customers	110,456.64	58,603.87
Paid to sub-contractors, suppliers & employees	(80,392.66)	(60,020.58)
Cash generated from operations	30,063.98	(1,416.71)
Cash flow from Investing activities		
Sale proceeds of Fixed Assets	68.72	144.89
Purchase of Fixed Assets	(37.18)	(57.12)
Interest on Bank deposits and others	723.44	875.86
	754.98	963.63
Cash flow from financing activities		
Proceeds from Borrowings	(23,523.77)	0
Proceeds from Share Capital	64,689.55	0
Interest paid	(42,812.91)	(140.88)
	(1,647.13)	(140.88)
Net increase/(decrease) in cash & cash equivalents.	29,171.83	(593.96)
Cash & cash equivalent at the beginning of the year	15,897.61	16,491.57
Cash & cash equivalent at the end of the year	45,069.44	15,897.61

- Note: 1. Cash and cash equivalents consist of cash in hand ₹ 132.25 lac and balances with banks ₹ 44937.19 lac
2. Figures in brackets represent outflow of cash.
3. Figures of the previous year have been regrouped wherever necessary.


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR O.P. TULSYAN & COMPANY
Chartered Accountants

Place: New Delhi
Dated: 26.11.2010


(Rakesh Agarwal)
Partner
M.No. 81808

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.	C2752	State Code	55	
Balance Sheet Date		31	3	2010
		Date	Month	Year

II. Capital raised during the year (Amount in ₹ Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placements	NIL

III. Position of mobilisation and deployment of funds (Amount in ₹ Thousands)

Total liabilities	18060791	Total Assets	18060791
-------------------	----------	--------------	----------

Sources of Funds

Paid-up Capital	6767375	Reserves & Surplus	NIL
Secured Loans	32090	Unsecured Loans	100296

Application of Funds

Net Fixed Assets	76184	Investments	15
Net current Assets	(-)1192153	Miscellaneous Expenditure	NIL
Accumulated Losses	7954886	Deferred Tax Asset	60829

IV. Performance of the Company (Amount in ₹ Thousands)

Turnover	9912235	Total Expenditure	9602500
Profit before Tax	309735	Profit after tax	309735
Deferred Tax Revenue	3149	Net Profit after tax revenue	312884
Earning per share in ₹.	76.07	Dividend rate %	NIL

V. Generic Names of Three Principal Products/Services of Company

(as per monetary terms).

The company is not engaged in any manufacturing activities hence not applicable.


(RAJNI AGARWAL)
COMPANY SECRETARY


(RAVENDRA GARG)
DIRECTOR (F)


(A.K. JHAMB)
CHAIRMAN & MANAGING DIRECTOR

As per our report of even date
FOR O.P. TULSYAN & COMPANY
Chartered Accountants


(Rakesh Agarwal)
Partner
M.No. 81808

Place: New Delhi
Dated: 26.11.2010

ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with generally accepted accounting principles and applicable Accounting Standards in India.

2. ACCOUNTING FOR INCOME AND EXPENDITURE

Income and Expenditure in general are accounted for in the current year's Financial Statements. Adjustments arising out of change in accounting estimates or those arising of a contingency relating to prior periods are accounted for as a part of the current year's financials.

3. CLASSIFICATION OF EXPENDITURE

All expenditure is accounted for under their natural heads, and wherever necessary, allocation of expenditure on functional basis is presented by way of a note.

4. METHOD OF RECKONING OF PROFIT

Profit from construction/erection contracts spread over number of accounting-years is computed every year based on value of work done and expenditure incurred/accrued during the year.

5. BORROWING COST

1. Borrowing cost on working capital requirement is charged off to revenue in the period in which they are incurred.
2. Borrowing cost, which is directly attributable to the acquisition, construction of Fixed Assets is capitalised as part of the assets.

6. TURNOVER

Value of work done is taken as certified by the Chief Executive of the Corporation and includes: -

- i) The work done measured and certified by the contractees.
- ii) The work done considered realizable and recoverable remaining to be measured upto 31st March by the contractees.
- iii) The work done in earlier years but not accounted for in such years as realization of the same was considered doubtful and settlement for which is reached.
- iv) Quantum of escalation based on the formula mutually accepted with the contractees.
- v) Work done for works where agreements are not signed/executed and for which adjustments are carried out on the basis of rates as per tenders submitted/draft agreements/letters of intent.
- vi) Claims for extra/substituted items and other claims considered realizable by the corporation pending determination of exact amount for settlement of rates etc.

Value of work done, however, excludes: Work done in earlier years and taken credit of in such years but is considered doubtful of recovery during the current year.

7. DEPRECIATION

Depreciation on Fixed Assets is charged on Straight Line Method based on the rates specified in Schedule XIV of the amended Companies Act 1956.

Library Books, the unit cost of which is less than ₹ 500/- are charged off. Other books are depreciated @ 5.15% p.a.

Temporary Construction and Assets specifically required to be constructed/erected at Contract Sites for enabling the Corporation to execute the Contract are depreciated, after reducing estimated salvage value, on straight line basis during the life of the Project as per latest anticipated programme of completion intimated to the Project Authorities.

8. GRATUITY AND LEAVE SALARY

i) The liability towards contribution to Gratuity Fund in respect of Regular Staff and Workers is based on actuarial valuation as at the year-end.

ii) Liability for Leave Salary is accounted for on actuarial basis.

9. FOREIGN EXCHANGE TRANSACTIONS

i) The rates of conversion for items of income and expenditure are taken at average rate for 12 months of relevant year.

ii) Assets and liabilities are translated at closing rates as on 31st March of the relevant year.

10. INVENTORIES

Stock of material, stores and spares including construction materials are valued at cost (using First in First out method). This is subject to additions of 3% stock storage charges in case of material issued through stores and upto 1% adjustment owing to discrepancy of inventory.

11. EXPENDITURE ON PAYMENTS TO SUB-CONTRACTORS

Pending receipt of bills from Sub-contractors or finalization of rates, provision is made to the extent and proportionate to the work done if it is included in value of work done.

12. DEFERRED REVENUE EXPENDITURE

Expenditure, if substantial, on items the benefit of which will be available for the period exceeding one financial year during the whole period of the contract is temporarily transferred till the work is completed to "Deferred Revenue Expenditure". This expenditure is charged off in Accounts based on the life of the Project as per latest anticipated programme of completion intimated to Project Authorities.

13. PRIOR PERIOD EXPENSES/INCOME

Transaction related to earlier year(s) in respect of individual items of expenditure/income not exceeding ₹ 5000/- in each case are not accounted for in the Prior period Expenditure/Income in the profit and loss account.

14. PREPAID EXPENSES

Expenditure upto ₹ 5000/- in each case incurred in advance relating to the subsequent year(s) is accounted for on cash basis.

15. ACCOUNTING OF SCRAP

Revenue on sale of scrap, empties, salvaged or waste material is reckoned on realization.

16. INTEREST

Interest payable and receivable are accounted for on accrual basis except interest receivable on advance to staff, which is accounted for on receipt basis.

17. CONTRACTUAL OBLIGATION

Any expenditure on repairs and maintenance during the warranty period is charged to Profit & Loss Account of that financial year.

18. EXPORT INCENTIVE

CCS and EXIM Scrip benefits are reckoned on realization.

19. CLAIMS LODGED WITH OTHER PARTIES

Claims lodged with other parties are accounted for on realization.

20. TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED

AUDITORS' REPORT TO THE MEMBERS OF NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED

We have audited the attached Balance Sheet of NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date, and also the Cash Flow statement for the year ended on that date, in which the accounts of Units, Branches and other offices audited by branch Auditors in accordance with the letter of appointment of the comptroller & Auditor General of India are incorporated. These financial statements are responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

The reports on the accounts of 84 Units / Branches / offices of the Company that have been audited by three Branch Auditors were forwarded to us and we have incorporated the same in preparing this report.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence, supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditors Report) Order 2003 and the Companies (Auditor's Report) (Amendment) order, 2004 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments In the Annexure referred to above, we report that:
 - a. We have obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper Books of Accounts as required by law, have been kept by the Company so far as appears from our examination of the books of the Company;
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report subject to our observations in Para (e) below, comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e. In our opinion and to the best of our information and according to the explanations given to us, and subject to:-
 1. *Accounting policy no 4 and 6 regarding recognition of Revenue and Provision for warranty are in contravention of "Construction Contracts" As-7, as notified by the Companies (Accounting Standard) Rules, 2006.*
 2. *The liability of the company is understated for warranty expenses which has not been ascertained by the company for the work done till date and covered under warranty period.*

3. In case of delayed projects where clients have not yet granted final extension of time, the liability on account of liquidated damages for such delay has not been provided as it is not ascertainable at this stage.

4. Debtors

As informed to us the company does not have a documented policy for determining the outstanding as doubtful and creating provision for the same. Further to this an age wise and bill wise analysis of outstanding is not available. In the absence of above, we are unable to comment on the extent of realization of outstanding. However, out of total provision of ₹ 88.91 crores an adhoc provision of ₹ 14.87 Crores exist against Debtors as on 31-03-2010 and in the opinion of management it is sufficient to cover for bad and doubtful debts.

5. Loans and Advances

An adhoc provision of ₹ 20.27 crores has been made as on 31st March 2010 for doubtful advances, In absence of a documented policy for determining the doubtful advances, we are unable to comment on the adequacy of the doubtful advance as on date.

6. The Corporation has done booking of revenue on contracts on the basis of self certified bills in cases where measurement / certification remain pending from the client side. In the absence of sufficient information on the acceptance of the bills as yet by the clients, we can not comment on the certainty of claims / sale bills raised on its clients.

7. The Corporation has booked 'Value of Work Done' with gross amount in case where it is collecting payment on behalf of sub contractors / third parties, instead of with net of amount payable / earmarked for sub contractor.

8. Note no. 2(a), 4, 5, and 10 of Notes on Accounts given in Schedule-Q annexed hereto.

The impact of above qualifications on profit and loss is not ascertainable.

The said accounts read with other Significant Accounting Policies and other Notes, give the information required by the Companies Act, 1956, in the manner so required, and gives true and fair view, in conformity with the accounting principles generally accepted in India;

- I) In the case of the Balance Sheet, of the state of Company's affairs as at 31st March, 2010 and,
- II) In the case of Profit and loss Account, of the Profit for the year ended on that date.
- III) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For O.P. Tulsyan & Co.
Chartered Accountants
(FRN. 500028N)


(Rakesh Agarwal)
Partner

M.No. 81808

Place: New Delhi

Date : 26.11.2010

ANNEXURE-I REFERRED TO IN PARA 2 OF OUR AUDIT REPORT OF EVEN DATE

i) a) Subject to the remarks given below, the Corporation has maintained proper records to show full particulars including quantitative details and situation of Fixed Assets except for *Temporary Construction*.

b) According to the information and explanation given to us, the Fixed Assets were physically verified by the Management during the year in a phased manner except those under custody of clients and inter unit transfers in transit amounting to ₹ 28.50 lakhs (previous year ₹ 26.85 lakhs). Although there exists a system for physical verification, yet in few units, the reports was not produced to us.

Location of Tools and Plant & Machinery items has not been provided in Tools and Plant Register in most of the units. Also, identification and marking has not been affixed in respect of most of the T&P items including Office Furniture.

c) In our opinion, fixed assets disposed off during the year do not effect the going concern assumption.

ii) a) As informed to us, physical verification of inventory has been conducted by the Management at the end of the year *excluding materials in transit and inventory lying with third parties at some of the site locations or under custody of clients*.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management are generally reasonable and adequate in relation to the size of the Corporation and nature of its business.

c) The Corporation has generally maintained proper records of inventory. As explained to us, discrepancies noticed between physical verification as compared to the Book records have been charged /credited to Contract Account.

iii) a) According to the information and explanations given to us, the Corporation has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register required to be maintained under Section 301 of the Companies Act, 1956.

As captioned the corporation has not granted any loan thus point iii) (b) to iii) (d) is not applicable

b) According to the information and explanations given to us, the Corporation has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the Register required to be maintained under Section 301 of the Companies Act, 1956.

As captioned the corporation has not taken any loan thus point iii) (f) to iii) (g) is not applicable.

iv) In our opinion and according to explanations given to us, having regard to the explanation that some of the items purchased are of special nature and suitable

alternative sources do not exist for obtaining comparable quotations thereof, we are informed that there exists an adequate internal control system commensurate with the size of the Corporation and nature of its business for the purchase of inventory and fixed Assets in the corporation. During the course of our audit, we have not observed any failure to correct major weaknesses in internal control system.

- v) According to the information and explanations given to us, there are no transactions that need to be entered into a Register required to be maintained under Section 301 of the Companies Act, 1956 and exceeding the value of ₹ 5,00,000 in respect of any party during the year.
- vi) As per the information given to us, the Corporation has not accepted any Deposits from the Public in terms of Section 58A and Section 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.
- vii) *As informed, the Corporation has an internal audit system. However, in our opinion, considering the size and nature of the Corporation's business, the system needs to be strengthened especially with regard to verification, identification and proper accounting of unusable fixed assets, reconciliation of balances of Project Authorities, Sub-contractors and other parties outstanding for many years in Sundry Debtors, Advances and other amounts, Mobilization Advance & Interest thereon, Fixed Deposits in Banks, Suspense and inter unit accounts and Sundry creditors & Other Liabilities. The Scope of the System should be considered to cover all activities and larger number of units.*
- viii) We have been informed that the Central Government has not prescribed the Maintenance of Cost records under the Provisions of Section 209(1)(d) of the Companies Act, 1956.
- ix) a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Corporation is generally regular in depositing with appropriate authorities undisputed statutory dues including, provident fund, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

However, there are past years arrears of Provident Fund dues as on 31st March 2010 amounting to ₹ 3234.39 Lakhs (Previous year ₹ 3489.36 Lakhs)

We have been informed that Provisions of the Employees State Insurance Act, 1948 are not applicable to the Corporation.

According to the information and explanations given to us, undisputed statutory dues payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, and cess which were in arrears, as at 31st March, 2010 are given in Annexure – II to our report.

- b) According to the information and explanations given to us, the details of disputed dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess, which have not been deposited on account of any dispute, are given in Annexure – III to our report.

- x) As at 31st March, 2010, the accumulated losses of the Corporation are more than Fifty percent of its net worth. The Corporation has not incurred cash losses during the reporting financial year whereas in the immediately preceding financial year the Corporation had incurred cash losses.
- xi) Based on our audit procedures and as per the information and explanations given by the management, the Company did not have any dues of a financial institution, banks or debenture holders.
- xii) The Corporation has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The Corporation is not a chit fund or a nidhi / mutual benefit fund/society.
- xiv) The Corporation is not dealing or trading in shares, securities, debentures and other investments.
- xv) According to the information and explanations given to us, the Corporation has not given any guarantee for loans taken by others from Banks or Financial Institutions
- xvi) In our opinion and according to the information and explanations given to us by the management, term loans are applied for the purpose for which the loans were obtained.
- xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- xviii) The Corporation has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix) The Corporation has not issued any debentures during the year and therefore the question of creating security or charge in respect thereof does not arise.
- xx) The Corporation has not raised money by public issue during the year.
- xxi) According to the information and explanations given to us, no fraud on or by the Corporation has been noticed or reported during the course of our audit.

For O.P.TULSYAN & CO.
Chartered Accountants
(FRN 500028 N)



(Rakesh Agarwal)
Partner
M.No. 81808

Place: New Delhi
Date : 26.11.2010

Annuxure II

Undisputed Dues of Sales Tax/ Income Tax/ Custom Duty/ Wealth Tax/ Excise Duty/ Cess/Service Tax which have not been deposited (outstanding for more than six months) are as follows :-

Name of the Statute	Nature of dues	Department	Amount (in Rs.)	Unit
Sales Tax Act	Sales Tax	Sales Tax Deptt. Faridabad	9192	NCZ Delhi
Sales Tax Act	Sales Tax	Sales Tax Deptt., Tanakpur	839000	Tanakpur
Professional Tax Act	Professional Tax	Professional Tax Deptt., Bansagar	19986	Bansagar HR
Sales Tax Act	Sales Tax	Sales Tax Deptt., Bokaro	55,370	B.T.P.S.
Income Tax Act	Income Tax	Income Tax Deptt., Bokaro	36,569	B.T.P.S.
Income Tax Act	Income Tax	Income Tax Deptt., Bokaro	15,680	B.T.P.S.Close
Income Tax Act	Income Tax	Income Tax Deptt., Tail Pool	1,96,399	Tail pool Dam
Income Tax Act	Income Tax	Income Tax Deptt., Tail Pool	32,683	Tail pool Dam
Sales Tax Act	Sales Tax	Sales Tax Deptt., Tail Pool	2,93,798	Tail pool Dam
Income Tax Act	Income Tax	Income Tax Deptt., CTPS	1,77,318	CTPS/Maithon
Sales Tax Act	Sales Tax	Sales Tax Deptt., CTPS	1,02,579	CTPS/Maithon
Sales Tax Act	Sales Tax	Sales Tax Deptt., Maida	5,34,080	FaraKKa STPP
Income Tax Act	Income Tax	Income Tax Deptt., Maida	2,66,039	FaraKKa STPP
Income Tax Act	Income Tax	Income Tax Deptt., Siliguri	1,21,747	Ramam
Income Tax Act	Income Tax	Income Tax Deptt., Siliguri	99,177	Teesta - III
Income Tax Act	Income Tax	Income Tax Deptt., Durgapur	48,538	Durgapur
Income Tax Act	Income Tax	Income Tax Deptt., Bankura	5,581	Mejia
Professional Tax Act	Professional Tax	Professional Tax, Bankura	11,598	Mejia
Professional Tax Act	Professional Tax	Professional Tax, Purulia	21,000	Purulia
Professional Tax Act	Professional Tax	Professional Tax, Durgapur	1,20,500	Durgapur
Sales Tax Act	Sales Tax	Sales Tax Deptt., Bankura	2,64,156	Mejia
Income Tax Act	Income Tax	Income Tax Deptt., Kopli	81,716	Kopili
Professional Tax Act	Professional Tax	Professional Tax Deptt., Kopli	19,593	Kopili
Income Tax Act	Income Tax	Income Tax Deptt., Guwahati	47,359	DOT Guwahati

Sales Tax Act	Sales Tax (Vat)	Sales Tax Deptt., Guwahati	5,26,451	DOT Guwahati
Professional Tax Act	Professional Tax	Professional Tax Deptt., Guwahati	27,468	DOT Guwahati
Income Tax Act	Income Tax	Income Tax Deptt., Pasighat	71,559	CHF Phasighat
Professional Tax Act	Professional Tax	Professional Tax Deptt., Pasighat	9,838	CHF Phasighat
Royalty Act	Royalty Tax	Royalty Tax Deptt., Pasighat	9,452	CHF Phasighat
Professional Tax Act	Professional Tax	Professional Tax Deptt., Karbi	29,899	Karbi Langpi
Income Tax Act	Income Tax	Income Tax Deptt., Karbi	1,529	Karbi Langpi
Income Tax Act	Income Tax	Income Tax Deptt., KVK Guwahati	8,884	KVK Guwahati
Professional Tax Act	Professional Tax	Professional Tax Deptt., KVK Guwahati	11,984	KVK Guwahati
Income Tax Act	Income Tax	Income Tax Deptt., Khugha	2,35,680	Khuga Dam
Income Tax Act	Income Tax	Income Tax Deptt., Dolaitabi	6,55,097	Dolaitabi Unit
Sales Tax Act	Sales Tax	Sales Tax Deptt., Dolaitabi	3,16,064	Dolaitabi Unit
Income Tax Act	Income Tax	Income Tax Deptt., Singda	1,38,362	Singda/ Loktak
Custom Duty Act	Custom Duty	Custom Duty Deptt, Mumbai	6,70,71,759	Nagpur

Annexure III

Disputed Dues of Sales Tax/ Income Tax/ Custom Duty/ Wealth Tax/ Excise Duty/ Cess/Service Tax which have not been deposited on account of any dispute are as follows :-

Name of the Statute	Nature of dues	Forum where dispute is pending							Amount (in Rs.)	Unit
		Supreme High Court	Appellate Tribunal	Appellate Authority	Adjudging Authority	Joint Secretary/ Commissioner (Appeals)	Revisionary Authorities	Others		
Sales Tax Act	Sales Tax	—	—	—	—	—	—	Asstt. Commissioner Bhubneshwar	6,92,015	Orissa Zone
Sales Tax Act	Sales Tax	—	Sales Tax Tribunal, Cuttack	—	—	—	—	—	1,30,183	Orissa Zone
Service Tax Act	Service Tax	—	—	Appellate Tribunal, Kolkata	—	—	—	—	1,47,00,000	Talchar
Sales Tax Act	Sales Tax	—	—	—	—	—	—	Commissioner of Commercial Tax, Cuttack	3,45,203	Rourkela
Sales Tax Act	Sales Tax	—	Sales Tax Tribunal, Cuttack	—	—	—	—	—	17,29,423	Nalco
Sales Tax Act	Sales Tax	—	—	—	—	—	—	Commissioner, Board of Revenue, Gwalior	15,83,000	BCPP Korba

Service Tax Act	Service Tax	—	—	—	—	—	—	—	—	Commissioner of Commercial Tax, Sipat	8,08,12,000	Sipat Unit
Service Tax Act	Service Tax	—	—	—	—	Appellate Tribunal, Kolkata	—	—	—	—	39,19,499	NEZ (C) Shillong
Service Tax Act	Service Tax	—	—	—	—	—	—	—	—	Commissioner of Commercial Tax, Allahabad	2,19,000	MLC/BHU UP ZONE

MANAGEMENT'S REPLY TO STATUTORY AUDITORS REPORT 2009-2010

- 3 (e) 1) Being a general observation, we are unable to respond to it in clear terms. However noted for suitable review of the policy.
- 2) No comments, accounting policy 17 may be referred.
 - 3) Extension from clients awaited.
 - 4) Sundry Debtors have been classified age wise, as required, as per schedule-VI of the Companies Act, 1956. All debts are realizable and necessary provision exists wherever realization considered doubtful.
 - 5) It is not practical to have a documented policy for determining any outstanding as doubtful. However, the necessary provision for Loans and Advances to the extent found doubtful has already been made. Further in case of the outstanding final bills, towards the work already done, in aggregate are more than the advances given.
 - 6) Revenue recognized is as per our Accounting Policy on turnover and the same is considered as realizable and recoverable in the normal course of business. This practice is being followed consistently for the past many years.
 - 7) Value of Work Done has been booked with Gross amount since payments are collected directly from clients by us (not on behalf of Sub-contractors or third party), as per terms of agreement entered into with them.

ANNEXURE-I REFERRED TO IN PARA 2 OF OUR AUDIT REPORT OF EVEN DATE

- i) a) No comments. Further value of Temporary Construction is nil for the last three years.
- b) As the name of the few units are not given we could not give specific comments, however, all the units have been advised to enclose the physical verification reports of fixed assets.

Noted for corrective action.

- c) No comments.
- ii) a) No comments
- b) No comments
- c) No comments
- iii) a) No comments.
- b) No comments.
- iv) No comments.
- v) No comments.
- vi) No comments.
- vii) Noted for compliance.
- viii) No comments.
- ix) No comments.

All old PF dues in respect of employees' and employers' contribution have already been fully paid. These arrears pertain to interest liability due to delayed payment of PF dues. Efforts are being made to clear off these arrears also.

No comments.

No comments.

b) No Comments

- x) No Comments
- xi) No comments.
- xii) No comments.
- xiii) No comments.
- xiv) No comments.
- xv) No comments.
- xvi) No comments.
- xvii) No comments.
- xviii) No comments.
- xix) No comments.
- xx) No comments.
- xxi) No comments.

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2010.

The preparation of the financial statements of **NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED** for the year ended 31 March 2010 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 26 November 2010.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 619(3) (b) of the Companies Act, 1956 of the financial statements of **NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED** for the year ended 31 March 2010. This supplementary audit has been carried out independently without access to the working papers 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. On the basis of my audit nothing significant has come to my knowledge, which would give rise to any comment upon or supplement to Statutory Auditors' report under Section 619 (4) of the Companies Act, 1956.

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



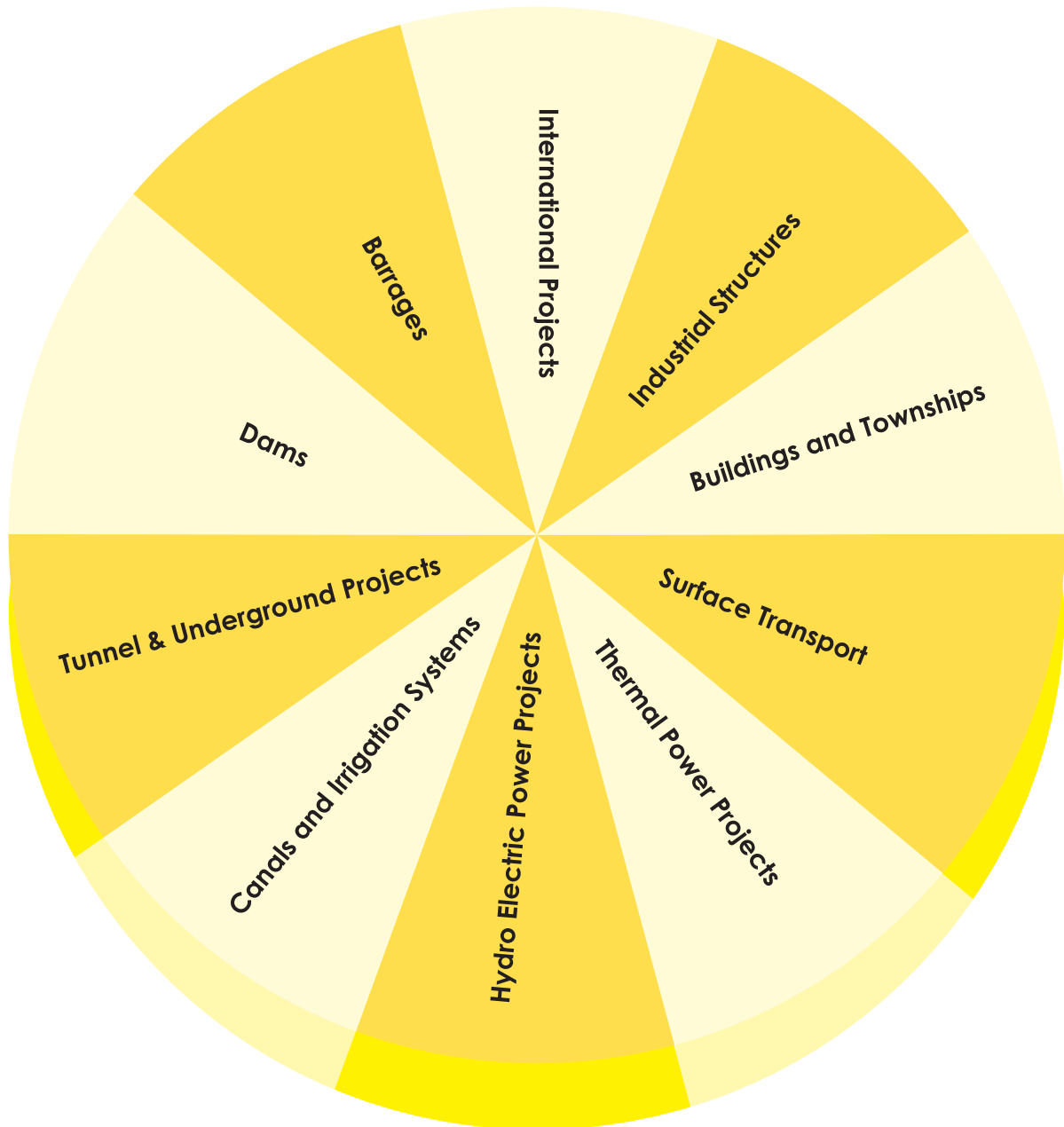
(M.K. Biswas)

**Principal Director of Commercial Audit
& ex-officio Member, Audit Board-I,
New Delhi**

Place: New Delhi

Dated: 29 December 2010

AREA OF OPERATIONS



ZONAL OFFICES

NORTHERN ZONAL OFFICE

National Projects Construction Corporation
P.O. Reasi,
Distt. Reasi -182 311
JAMMU & KASHMIR
Tele Fax 01991-245200

NORTHERN (WEST) ZONAL OFFICE

National Projects Construction Corporation
98, Nehru Colony
Dehradun-248 001
UTTRAKHAND
Ph. 0135-2101046, Fax 0135-2675725

NER (WEST) ZONAL OFFICE

National Projects Construction Corporation
H.No. 34, Hem Chandra Road, Uzan Bazar,
Guwahati - 781 001
ASSAM
Ph. 0361- 2731399, Fax 0361-2131303

WESTERN ZONAL OFFICE

National Projects Construction Corporation
Flat No.203
Building No.31, 'B' Bimbiser Nagar, Mhada Colony,
Goregaon (East)
Mumbai-400 065
MAHARASHTRA
Tele Fax 022-28374345

BIHAR ZONAL OFFICE

National Projects Construction Corporation
15, I.A.S. Colony, (2nd Floor), Kidwaipuri,
Patna – 800 001
BIHAR
Ph: 0612 – 2525989, Fax 0612 – 2526011

CHATTISGARH ZONAL OFFICE

National Projects Construction Corporation
Kalyan Apartments, Street No.5,
Ashok Vihar Colony, Pandri, Raipur – 492 004
CHATTISGARH
Tele Fax 0771-4074482

U.P. ZONAL OFFICE

National Projects Construction Corporation
3/21, Patrakarpuram, Near Dena Bank,
Gomtinagar,
Lucknow - 226 010
UTTAR PRADESH
Tele Fax 0522-2304421, 0120-2433155

EASTERN ZONAL OFFICE

National Projects Construction Corporation
3-A, Dr S.N. Roy Road
Kolkata - 700 029
WEST BENGAL
Ph: 033-24635138, Fax 033-24664454

NER (IBBW) ZONAL OFFICE

National Projects Construction Corporation
H. No. 2 (2nd Floor) Apanjan Pally, Sonai Road
Silchar-788 006
ASSAM
Ph. 03842 – 226995, Fax 03842 - 225089

NER (CENTRAL) ZONAL OFFICE

National Projects Construction Corporation
Madan Riting,
Shillong – 793 021
MEGHALAYA
Ph. 0364 – 2535422, Fax 0364 - 2534475

SOUTHERN ZONAL OFFICE

National Projects Construction Corporation
House No. 1316, 2nd Cross K.H.B. Colony
Magadi Main Road
Bangalore – 560 079
KARNATAKA
Tele Fax 080 – 23110309

JAHRKHAND ZONAL OFFICE

National Projects Construction Corporation
220 C, Ashok Path, Ashok Nagar
Ranchi-834 002
JHARKHAND
Ph. 0651-2242845, Fax 0651-2242820

ORRISA ZONAL OFFICE

National Projects Construction Corporation
VII-H-167, Sailashree Vihar
Bhubaneshwar - 751 021
ORISSA
Ph: 0674 – 2741417, Fax 0674 – 2741892

DELHI ZONAL OFFICE

National Projects Construction Corporation
Vallabhabhai Patel Chest Institute, Chhatra
Marg,
New Delhi -110 007
DELHI
Ph. 011-27662301, Fax – 011 27662006

Registered Office: NPCC Ltd, Raja House, 30-31, Nehru Place, Delhi-110 019, Ph:011-26484842, Fax: 011 26468699
Corporate Office: NPCC Ltd., Plot No.67-68, Sector-25, Faridabad-121 004, Haryana, Ph.: 0129-4062856-59, Fax: 0129-2230891

Website: www.npcc.gov.in

Corporate Objective

1. To ensure Customer satisfaction through:-
 - Execution of projects within scheduled time & cost,
 - Adhering Specifications & conditions of Contract,
 - Customer feedback & ensuring improvement.
2. Achieving Turnover Target as per MOU
3. Securing Business to maintain Work Order Book position in excess of three times of Turnover.
4. Realizing old dues maximally and quickly for improving financial position of NPCC.
5. Continual improvement of Manpower knowledge & skills.
6. Continual organizational re-structuring and diversification with focus to Business, Profitability and Customer's satisfaction.
7. Maintaining & improving ISO 9001 - 2000 based Quality Management Systems in all areas of activity.

Corporate Policy

1. NPCC is committed to regain its lost glory at the earliest and re-capture its premier position as a leading project construction Corporation.
2. NPCC shall strive to provide best value to its customers by observing highest quality standards in construction and implementing projects within scheduled time through:-
 - Innovation, Technical Competence, and Professional excellence.
 - Continual scanning of market & Re-Orienting Corporation and its Resources.
 - Identification and Reinforcement of core competencies with simultaneous synergic diversifications.
 - Continual improvement of systems and processes for faster accomplishment of goal.



नेशनल प्रोजैक्ट्स कन्सट्रक्शन कारपोरेशन लिमिटेड
National Projects Construction Corporation Limited

A Government of India Enterprises-An iso 9001:2000 company