

AUDIT REPORT

I have audited the attached Balance Sheet of National Projects Construction Corporation Limited Employees Contributory Provident Fund Trust as at 31st March, 2023 and the Income & Expenditure Account for the year ended on that date and report as under:

1. Subject to my observations in para No. 4 below, I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of audit.
2. That the Balance sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
3. That in my opinion and according to the explanations given to me, the accounts give a true and fair view:
 - a) In the case of Balance Sheet of the state of affairs of the Trust as on 31st March, 2023; and
 - b) In the case of Income & Expenditure Account, of the excess of expenditure over income for the year ended on 31st March, 2023.
4. That:
 - (i) As per the trust books there is sum of Rs.51,90,121/- due to NPCC Ltd. as on 31.03.2023 whereas as per the certificate issued by NPCC Ltd., balance due from the trust is RS.2,12,60,695.99/- . The difference needs to be reconciled with books of NPCC Ltd. at an early date.

For Sonia Manchanda & Co.
Chartered Accountants
FRN -035837N

Sonia Manchanda
FCA Sonia Manchanda
Proprietor

M No. 079683

UDIN: 24079683BkEL0T3853

Place: New Delhi

Date: 10.02.2024



NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST

BALANCE-SHEET AS AT 31.03.2023.

PREVIOUS YEAR	LIABILITIES	CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
734,597,255	MEMBERS & EMPLOYERS CONTRIBUTION INCLUDING INTEREST AS PER SCHEDULE 'A'	737,307,007	533,800,000	INVESTMENT-AT COST AS PER SCHEDULE 'C'	546,300,000
8,406,902	CONTRIBUTION FOR 3/23 FROM MEMBERS & EMPLOYER RECEIVED IN 4/23	7,632,848	152,375,659	INVESTMENT-AT COST WITH SBI, NDSE, NEW DELHI AS PER SCHEDULE 'D'	152,375,659
12,184,107	INCOME & EXPENDITURE A/C:	6,659,929	10,765,438	INTEREST ACCRUED ON INVESTMENT AS PER SCHEDULE 'E'	10,132,539
3,165,280	OLD UNCLAIMED EPF AS PER SCHEDULE 'B'	3,165,280	40,000,000	INVESTMENT-AT COST IN EQUITIES AS PER SCHEDULE 'F'	40,000,000
4,416,067	BALANCE NPCC LTD.,	5,190,121	44,826,014	SB A/C WITH AXIS, GURUGRAM	30,154,339
171,843	CONTRIBUTION OF DEP. EMP.	-	1,975,876	SB A/C WITH BOI, GURU GRAM	2,363,778
17,355,570	IN-OPERATIVE ACCOUNTS	17,605,695	5,382,125	TEMPORARY ADVANCE TO MEMBERS	6,712,750
8,819,602	PROVISION OF INTEREST ON IN OPERATIVE A/Cs	10,227,754			
-	PF CONT. FROM OTHER DEPT.	30,853			
8,486	TDS DEDUCTED DEPOSIT IN 23-24	37,888			
-	RPFC CHARGES+PENSION AMT	181,690			
789,125,112		788,039,065	789,125,112		788,039,065

TRUSTEE SECRETARY

Place: Delhi
Dated: 10.02.2024

TRUSTEE MEMBER

TRUSTEE CHAIRMAN

As per our report of even date attached separately.

For Sonia Manchanda & Co.

Chartered Accountants

FRN -035837N

FCA Sonia Manchanda
Proprietor

M No. 079683



NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDING 31.03.2023.

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
42,936,982	TO INTEREST ON MEMBERS CONTRIBUTION	40,961,663	62,241,919	BY INTEREST ON INVESTMENTS INCLUDING TEMPORARY ADVANCE	59,156,869
21,706,766	TO INTEREST ON EMPLOYER CONTRIBUTION	20,991,127	3,927	BY RESERVE FUND WRITTEN BACK	-
4,952,560	TO PREMIUM PAID ON PURCHASE OF SECURITIES	1,151,921	-	BY PROFIT ON SALE OF SECURITIES	90,000
4,484	TO BANK CHARGES	14,906	8,947,706	BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO BALANCE SHEET	5,524,178
-	TO PENALTY AND DAMAGES ON 14B	242,514			
1,549,771	TO PROVISION OF INTEREST ON IN OPERATIVE A/CS	1,408,152			
42,989	INT ON LATE DEPOSIT OF TDS	764			
71,193,552		64,771,047	71,193,552		64,771,047


TRUSTEE SECRETARY


TRUSTEE MEMBER


TRUSTEE CHAIRMAN

Place: Delhi
Dated: 10.02.2024

As per our report of even date attached seperately.
For Sonia Manchanda & Co.

Chartered Accountants

FRN -035837N



FCA Sonia Manchanda

Proprietor

M No. 079683

**NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST**

STATEMENT OF MEMBER AND EMPLOYER CONTRIBUTION AS ON 31.03.2023.

SCHEDULE 'A'				
PARTICULARS	MEMBER CONTRIBUTION	EMPLOYER CONTRIBUTION	INTEREST ON M.C.	INTEREST ON E.C.
BALANCE AS ON 1.4.2022	321,695,133	158,894,696	169,841,477	84,165,949
RECEIPT DURING THE YEAR	54,585,258	32,000,444	40,923,775	20,991,127
PAYMENT MADE DURING THE YEAR	376,280,391	190,895,140	210,765,252	105,157,076
BAL AS ON 31.03.23	64,900,541	28,703,122	35,327,058	16,860,131
	311,379,850	162,192,018	175,438,194	88,296,945
				737,307,007

STATEMENT FOR SUNDRY CREDITORS INCLUDING INTEREST AS ON 31.03.2023.

SCHEDULE 'B'				
PARTICULARS	MEMBER CONTRIBUTION	EMPLOYER CONTRIBUTION	INTEREST ON M.C.	INTEREST ON E.C.
BAL. AS ON 1.4.2022	3,005,081	138,431	9,892	11,876
RECEIPT DURING THE YEAR	-	-	-	-
PAYMENT MADE DURING THE YEAR	3,005,081	138,431	9,892	11,876
BAL AS ON 31.3.2023	-	-	-	-
	3,005,081	138,431	9,892	11,876
				3,165,280

TRUSTEE SECRETARY

TRUSTEE MEMBER

TRUSTEE CHAIRMAN



DETAILS OF SECURITIES DURING 2022-23.

SN	PARTICULARS	L.F.	O/B 1.4.2022	ADDN.	W'DRAL	CB 31.3.2023	FROM	COUPON RATE	DAYS	INT ACCR.	DATE OF MATURITY
1	9.39% Karnataka SDL-2023	2	7,500,000	-	-	7,500,000	23.10.22	9.39	160	313,000	23.10.23
2	9.94% West Bengal SDL-2023	3	5,300,000	-	-	5,300,000	25.03.23	9.94	7	10,244	25.09.23
3	8.39% RAJ SDL SPL-2026	6	5,000,000	-	-	5,000,000	15.03.23	8.39	17	19,810	15.03.26
4	8.04% Telangana Uday-2030	7	11,000,000	-	-	11,000,000	22.03.23	8.04	10	24,567	22.03.30
5	8.21% Haryana Uday-2026	8	30,000,000	-	-	30,000,000	31.03.23	8.21	1	6,842	31.03.26
6	8.24% W.B. SDL 2033	16	35,000,000	-	-	35,000,000	20.01.23	8.24	71	568,789	26.12.33
7	10.32% A.P. Reg.C.D.Auth.2027	16	10,000,000	-	-	10,000,000	29.01.23	10.32	62	177,733	16.08.27
8	10.32% A.P. Reg.C.D.Auth.2027	16	20,000,000	-	-	20,000,000	16.02.23	10.32	44	252,267	16.08.27
9	8.00% HARYANA SDL - 2030	16	11,000,000	11,000,000	-	11,000,000	29.03.23	8.00	3	7,333	08.04.30
10	7.78% HARYANA SDL - 2030	16	9,000,000	9,000,000	-	9,000,000	29.03.23	7.78	3	5,835	23.03.35
	TOTAL STATE		123,800,000	20,000,000	-	143,800,000				1,386,420	
1	8.23% GOI FCI BOND-2027	10	10,000,000	-	-	10,000,000	12.02.23	8.23	48	109,733	12.02.27
2	7.00% Ferz. GOI Bond 2022	8	7,500,000	-	7,500,000	-	10.12.22	7.00	112	-	10.12.22
3	8.23% GOI FCI BOND-2027	12	24,000,000	-	-	24,000,000	12.02.23	8.23	48	263,360	12.02.27
4	8.20% IOL OMC GS-2023	1	25,000,000	-	-	25,000,000	10.11.22	8.20	142	808,611	10.11.23
5	8.97% GOI-2030	3	12,500,000	-	-	12,500,000	05.12.22	8.97	117	364,406	05.12.30
	TOTAL CENTRAL		79,000,000	-	7,500,000	71,500,000				1,546,110	
1	8.95% PFC 2025	5	27,000,000	-	-	27,000,000	30.03.23	8.95	2	13,241	30.03.25
2	8.35% NIC- 2027	1	19,000,000	-	-	19,000,000	27.03.23	8.35	5	21,733	27.03.27
3	8.35% NIC- 2027	2	7,000,000	-	-	7,000,000	27.03.23	8.35	5	8,007	27.03.27
4	8.30% REC- 2025	3	30,000,000	-	-	30,000,000	15.12.22	8.30	107	729,945	10.04.25
5	9.55% M.Corporation-Bhopal	6	15,000,000	-	-	15,000,000	26.03.23	9.55	6	23,548	26.09.28
6	8.70% Bank of Baroda P.Bond	8	78,000,000	-	-	78,000,000	17.12.22	8.70	105	1,952,137	28.11.24
7	8.83% ONGC Petro add. Ltd.	7	30,000,000	-	-	30,000,000	20.12.22	8.83	102	246,756	10.03.25
8	8.97% U.P. POWER C.LTD.2024	15	50,000,000	-	20,000,000	50,000,000	16.02.23	8.97	44	548,167	15.02.24
9	8.73% U.B.I PREPUTAL BOND	9	40,000,000	-	-	40,000,000	03.03.23	8.73	29	277,447	29.01.26
10	10.15% U.P. POWER C.LTD.2028	16	20,000,000	-	-	20,000,000	20.01.23	10.15	71	400,361	4-7-10/27,1/28
11	10.15% U.P. POWER C.LTD.2028	16	15,000,000	-	-	15,000,000	20.01.23	10.15	71	300,271	4-7-10/27,1/28
12	9.70% U.P. POWER C.LTD.2031	16	20,000,000	20,000,000	-	20,000,000	30.03.23	9.70	2	10,778	6-9-12/30,3/31
	TOTAL PSU BONDS		331,000,000	20,000,000	20,000,000	331,000,000				4,532,391	
	GRAND TOTAL		533,800,000	40,000,000	27,500,000	546,300,000				7,464,921	



[Signature]
TRUSTEE MEMBER

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TRUSTEE SECRETARY

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TRUSTEE CHAIRMAN

NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST

SCHEDULE 'D'

STATEMENT OF INVESTMENT IN SPECIAL DEPOSIT ACCOUNT WITH SBI, NEW DELHI

ARTICULAR	BALANCE AS ON 01.04.2022	ADDITION DURING 22-23	WITHDRAWAL DURING 22-23	BALANCE AS ON 31.03.2023
A/C NO SD-	152,375,659	-	-	152,375,659
TOTAL	152,375,659	-	-	152,375,659

SCHEDULE 'E'

STATEMENT FOR INTEREST ACCRUED ON INVESTMENT FOR 2022-2023

S.NO.	DESCRIPTION	AMOUNT
1	STATE GOVERNMENT LOANS	1,386,420
2	CENTRAL GOVERNMENT LOANS	1,546,110
3	SPECIAL DEPOSIT ACCOUNT	2,667,618
4	TERM DEPOSIT RECEIPT	-
5	PSU BONDS	4,532,391
	TOTAL	10,132,539

SCHEDULE 'F'

STATEMENT OF INVESTMENT IN EQUITIES

S. N.	PARTICULARS	BALANCE AS N 01.04.2022	ADDITION DURING 22-23	WITHDRAWAL DURING 22-23	BALANCE AS ON 31.03.2023
1	UTI FLEXI CAP FUND	10,000,000.00			10,000,000
2	MIRAE ASSETS LAREGE CAP	15,000,000.00			15,000,000
3	DSP MUTUAL FUND	15,000,000.00			15,000,000
	TOTAL	40,000,000	-	-	40,000,000

