



PMA & CO.
CHARTERED ACCOUNTANTS

Address : 204, TOWER 3 PARAS SEASONS
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AUDIT REPORT

We have audited the attached Balance Sheet of National Projects Construction Corporation Limited Employees Contributory Provident Fund Trust as at 31st March, 2025 and the Income and Expenditure Account for the year ended on that date and report as under:

1. Subject to our Observations in para No. 4 below, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our 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 our opinion and according to the explanations given to us, 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, 2025; and
 - b) In the case of Income & Expenditure Account, of the excess of expenditure over income for the year ended on 31st March, 2025.

4. Observations and Comments:

- i. The issue of inoperative accounts continues to be a significant challenge. The balance has declined from Rs. 206.83 lakhs to Rs. 182.62 lakhs; however, further efforts are required to ensure a more substantial reduction, ultimately bringing the figure down to zero.

The interest accrued annually on these inoperative accounts results in a reduction in the income transferred to the reserve fund. Inoperative accounts dating back to the financial year 2013-14 continue to appear in the Balance Sheet under Sundry Creditors



- ii. The Trust has made investments in accordance with the pattern prescribed under guidelines. However, documentation relating to timely valuation and verification of certain investments could be further strengthened
- iii. Adequate internal control procedures exist regarding receipts, payments, investments, and maintenance of records.
- iv. The Trust continues to comply generally with the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and the relevant rules framed thereunder.
- v. No material case of misappropriation, fraud, or irregularity has come to our notice during the course of audit

DATE : 03-11-2025
PLACE : NOIDA

For PMA & CO.
Chartered Accountants
FRN : 010258C

CA Vipin Bansal
PARTNER
UDIN : 25460666BMOAKQ5004



NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST
BALANCE-SHEET AS AT 31.03.2025.

PREVIOUS YEAR LIABILITIES		CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
71,95,70,261	MEMBERS & EMPLOYERS CONTRIBUTION INCLUDING INTEREST AS PER SCHEDULE 'A' RESERVE FUND	65,50,48,486	48,35,00,000	INVESTMENT-AT COST AS PER SCHEDULE 'C'	36,85,00,000
70,99,610	CONTRIBUTION FOR 3/25 OF MEMBERS & EMPLOYER	66,82,936	15,23,75,659	INVESTMENT-AT COST WITH SBI, NDSE, NEW DELHI AS PER SCHEDULE 'D'	15,23,75,659
31,65,280	SUNDRY CREDITORS AS PER SCHEDULE 'B'	31,65,280	1,05,46,846	INTEREST ACCRUED ON INVESTMENT AS PER SCHEDULE 'E'	71,71,785
1,28,22,969	BALANCE NPCC LTD.,	-	2,15,00,000	INVESTMENT-TDR'S WITH BANKS AS PER SCHEDULE 'F'	-
99,36,119	INCOME & EXPENDITURE A/C: (EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR ENDING 31.03.2025)	1,08,06,147	9,50,00,000	INVESTMENT-AT COST IN EQUITIES AS PER SCHEDULE 'G'	8,50,00,000
2,06,83,284	IN OPERATIVE ACCOUNTS	1,82,62,814	65,80,725	SB A/C WITH AXIS, GURUGRAM	5,75,34,036
1,16,66,384	PROVISION OF INTEREST ON IN OPERATIVE A/C'S	1,32,29,797	21,20,364	SB A/C WITH BOI, GURU GRAM	2,55,61,170
2,35,111	CONT. FROM UNKNOWN	20,631	65,19,300	TEMPORARY ADVANCE PD TO EMPLOYEE	44,52,700
63,486	TDS DEDUCTED DEPOSIT IN 25-26	62,195	70,99,610	RECEIVABLE MARCH-25 CONTRIBUTION	66,82,936
	RPFC CHARGES+PENSION AMT				
78,52,42,504		70,72,78,286	78,52,42,504		70,72,78,286

TRUSTEE SECRETARY

TRUSTEE MEMBER

TRUSTEE CHAIRMAN

AUDITOR REPORT

As per report of even date attached separately

Date : 03-11-2025
Place- Noida

For PMA & CO.
Chartered Accounted
FRN-010258C

CA Vipin Bansal
(Partner)
UDIN : 25460666BMOAQ5004



NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDING 31.03.2025

PREVIOUS YEAR	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR	PARTICULARS	CURRENT YEAR
3,61,96,793	TO INTEREST ON MEMBERS CONTRIBUTION	3,44,20,104	5,52,59,883	BY INTEREST ON INVESTMENTS INCLUDING TEMPORARY ADVANCE	5,16,10,313
1,94,01,921	TO INTEREST ON EMPLOYER CONTRIBUTION	1,98,09,878			
	TO PREMIUM PAID ON PURCHASE OF SECURITIES			BY EXCESS OF EXPENDITURE OVER INCOME CARRIED OVER TO BALANCE SHEET	
32,76,190	BY EXCESS OF INCOME OVER EXPENDITURE CARRIED OVER TO BALANCE SHEET	8,70,028			
1,000	INT. & PENALTY ON 14B CASE	23,165			
14,38,630	PROVISION OF INTEREST ON IN OPERATIVE A/CS	15,63,413	50,65,088	TO PROFIT/LOSS ON PURCHASE AND SALE OF SECURITIES	50,87,873
3,196	TO DIFF. OF TDS DEPOSIT	2,860			
7,241	TO BANK CHARGES	8,738			
6,03,24,971		5,66,98,186	6,03,24,971		5,66,98,186

[Signature]
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AUDITOR REPORT

As per report of even date attached separately

Date : 03-11-2025
Place- Noida



For PMA & CO.
Chartered Accountants
FRN-010258C

CA Vipin Bansal
(Partner)

UDIN : 25460666BMOAKQ5004

STATEMENT OF MEMBER AND EMPLOYER CONTRIBUTION AS ON 31.03.2025.

STATEMENT FOR SUNDRY CREDITORS INCLUDING INTEREST AS ON 31.03.2025.

TRUSTEE SECRETARY

TRUSTEE MEMBER

TRUSTEE CHAIRMAN



NPCC LTD., EMPLOYEES CPF TRUST
SCHEDULE 'C'
DETAILS OF SECURITIES DURING 2024-25.

SN	PARTICULARS	L.F.	O/B 1.4.2024	ADDN.	W'DRAL	CB 31.3.2025	FROM	COUPON RATE	DAYS	INT ACCR.	DATE OF MATURT.
1	8.39% RAJ SDL SPL-2026	6	50,00,000	-	-	50,00,000	15-03-2025	8.39	16	18,644	15.03.26
2	8.04% Telangana Uday-2030	7	1,10,00,000	-	-	1,10,00,000	22-03-2025	8.04	9	22,110	22.03.30
3	8.21% Haryana Uday-2026	8	3,00,00,000	-	-	3,00,00,000	30-03-2025	8.21	1	6,842	31.03.26
4	8.24% W.B. SDL 2033	16	3,50,00,000	-	-	3,50,00,000	26-12-2024	8.24	96	7,69,067	26.12.33
5	10.32% A.P. Reg.C.D.Auth.2027	16	1,00,00,000	-	-	1,00,00,000	16-02-2025	10.32	44	1,26,133	16.08.27
6	10.32% A.P. Reg.C.D.Auth.2027	16	2,00,00,000	-	-	2,00,00,000	16-02-2025	10.32	44	2,52,267	16.08.27
7	8.00% HARYANA SDL - 2030	16	1,10,00,000	-	-	1,10,00,000	08-10-2024	8.00	175	4,27,778	08.04.30
8	7.78% U.P. SDL - 2035	16	90,00,000	-	-	90,00,000	26-03-2025	7.78	5	9,725	23.03.35
9	8.95% KERALA INFR.-2027	16	2,50,00,000	-	-	2,50,00,000	18-03-2025	8.95	13	80,799	22.12.27
	TOTAL STATE		15,60,00,000	-	-	15,60,00,000				17,13,365	
1	8.23% GOI FCI BOND-2027	10	1,00,00,000	-	-	1,00,00,000	12-02-2025	8.23	48	1,09,733	12.02.27
2	8.23% GOI FCI BOND-2027	12	2,40,00,000	-	-	2,40,00,000	12-02-2025	8.23	48	2,63,360	12.02.27
3	8.97% GOI-2030	3	1,25,00,000	-	-	1,25,00,000	05-12-2024	8.97	117	3,64,406	05.12.30
	TOTAL CENTRAL		4,65,00,000	-	-	4,65,00,000				7,37,499	
1	8.95% PFC 2025	5	2,70,00,000	-	-	2,70,00,000	30-03-2025	8.95	1	-	30.03.25
2	8.35% NIC- 2027	1	1,90,00,000	-	-	1,90,00,000	27-03-2025	8.35	4	17,386	27.03.27
3	8.35% NIC- 2027	2	70,00,000	-	-	70,00,000	27-03-2025	8.35	4	6,405	27.03.27
4	8.30% REC- 2025	3	3,00,00,000	-	-	3,00,00,000	15-12-2024	8.30	107	7,29,945	10.04.25
5	9.55% M.Corporation-Bhopal	6	1,50,00,000	-	-	1,50,00,000	26-03-2025	9.55	5	19,623	26.09.28
6	8.70% Bank of Baroda P.Bond	8	7,80,00,000	-	-	7,80,00,000	29-11-2024	8.70	123	-	28.11.24
7	8.83% ONGC Petro add. Ltd.	7	1,00,00,000	-	-	1,00,00,000	10-12-2024	8.83	112	-	10.03.25
8	8.73% U.B.I PREPUTAL BOND	9	4,00,00,000	-	-	4,00,00,000	30-01-2025	8.73	61	5,83,595	29.01.26
9	10.15% U.P POWER C.LTD.2028	16	2,00,00,000	-	-	2,00,00,000	20-01-2025	10.15	71	3,94,877	4-7-10/27,1/28
10	10.15% U.P POWER C.LTD.2028	16	1,50,00,000	-	-	1,50,00,000	20-01-2025	10.15	71	2,96,158	4-7-10/27,1/28
11	9.70% U.P POWER C.LTD.2031	16	2,00,00,000	-	-	2,00,00,000	30-03-2025	9.70	1	5,315	6-9-12/30,3/31
	TOTAL PSU BONDS		28,10,00,000	-	-	11,50,00,000				20,52,994	
	GRAND TOTAL		48,35,00,000	-	-	36,85,00,000				45,04,658	



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TRUSTEE SECRETARY

TRUSTEE MEM

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

PARTICULARS	BALANCE AS ON 01.04.2024	ADDITION DURING 24-25	WITHDRAWAL DURING 24-25	BALANCE AS ON 31.03.2025
A/C NO SD-4	15,23,75,659	-	-	15,23,75,659
TOTAL	15,23,75,659	-	-	15,23,75,659

SCHEDULE 'E'
STATEMENT FOR INTEREST ACCRUED ON INVESTMENT FOR 2024-2025

S.NO.	DESCRIPTION	AMOUNT
1	STATE GOVERNMENT LOANS	17,13,365
2	CENTRAL GOVERNMENT LOANS	7,37,499
3	SPECIAL DEPOSIT ACCOUNT	26,67,617
4	TERM DEPOSIT RECEIPT	-
5	PSU BONDS	20,53,304
	TOTAL	71,71,785



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NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST

SCHEDULE 'F'

STATEMENT OF INVESTMENT IN TDR

PARTICULARS	BALANCE AS ON 01.04.2024	ADDITION DURING 24-25	WITHDRAWAL DURING 24-25	BALANCE AS ON 31.03.2025
BANK OF INDIA				
671656110001103	75,00,000		75,00,000	-
671656110001104	75,00,000		75,00,000	
671656110001124	65,00,000		65,00,000	
TOTAL	2,15,00,000	-	2,15,00,000	



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NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED
EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUST

SCHEDULE 'G'

STATEMENT OF INVESTMENT IN EQUITIES

S. N.	PARTICULARS	BALANCE AS ON 01.04.2024	ADDITION DURING 24-25	WITHDRAWAL DURING 24-25	BALANCE AS ON 31.03.2025
1	UTI FLEXI CAP FUND	1,00,00,000.00		1,00,00,000.00	0
3	DSP MUTUAL FUND	1,50,00,000.00			1,50,00,000
4	DSP MUTUAL FUND	2,50,00,000.00			2,50,00,000
5	DSP MUTUAL FUND	1,00,00,000.00			1,00,00,000
6	SBI MUTUAL FUND	1,50,00,000.00			1,50,00,000
7	DSP MUTUAL FUND	50,00,000.00			50,00,000
8	SBI MUTUAL FUND	50,00,000.00			50,00,000
9	SBI MUTUAL FUND	50,00,000.00			50,00,000
10	SBI MUTUAL FUND	50,00,000.00			50,00,000
	TOTAL	9,50,00,000	-	1,00,00,000	8,50,00,000



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

AXIS BANK LIMITED, GURUGRAM

BANK RECONCILIATION STATEMENT AS ON 31.03.2025

BALANCE AS PER CASH BOOK	5,75,34,036
Less: Flexi account	6,99,014
	5,68,35,022
BALANCE AS PER BANK STATEMENT	5,68,35,022

BANK OF INDIA, GIRIGRAM

BANK RECONCILIATION STATEMENT AS ON 31.03.2025

BALANCE AS PER CASH BOOK	2,55,61,170
BALANCE AS PER BANK STATEMENT	2,55,61,170




TRUSTEE SECRETARY