



# **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

(A Public Sector Company under the Ministry of  
Road Transport & Highways, Government of India)



ANNUAL REPORT  
**2020-21**





Foundation Stone Laying Ceremony of India's 1st Multi Modal Logistics Parks (MMLP)  
at Jogighopa, Assam under Bharatmala Pariyojana by Shri Nitin Gadkari,  
Hon'ble Minister of Road Transport & Highways on 20.10.2020



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### **ANNUAL REPORT | 2020-21**

## Index

Sl. No.	Content	Page No.
<b>SECTION I</b>		
1	Introduction	3-4
	Vision, Mission & Mandate	5
	Profile of the Board of Directors	6-9
	Message of the Chairman	10-11
	Message of the Managing Director	12
	Message of the Director (A&F)	13
2	<b>HR and Administration</b>	
	2.1 Corporate Office	
	2.2 Staff strength	
	2.3 Implementation of Official Language Policy	
	2.4 Vigilance Awareness	
	2.5 Regional Offices, PMUs and Site Offices	
		<b>14-24</b>
<b>SECTION-II</b>		
3	Major IT initiatives during 2020-21	25-29
4	Order Book, Overview of works during 2020-21 as well as targets for F.Y. 2021-22.	30-33
5	State wise overview of all civil works as on 31.03.2021	34-69
<b>SECTION III</b>		
6	Notice for convening Seventh AGM	70-74
7	Director's Report along with its Annexures A to F	75-112
8	Independent Auditors Report on Financial Statement	113-132
9	Comments of CAG of India on the Financial Statement	133-134
10	Balance Sheet of the Company as on 31.03.2021	135-173
<b>SECTION IV</b>		
11	Glimpses of some important events through the photographer's lens	174-179



## SECTION-I

### 1. INTRODUCTION

The National Highways and Infrastructure Development Corporation Limited (NHIDCL) was incorporated as a Public Sector Undertaking under the Companies Act, 2013, on 18th July, 2014 under the aegis of Ministry of Road Transport & Highways, Government of India, inter alia, with authorized share capital of ₹ 10 Crores and paid up capital of ₹ 1 Crore, with an objective to fast pace construction of National Highways and other infrastructure in the North Eastern Region and Strategic Areas of the country which share international boundaries. The effort is aimed at economically consolidating these areas with overall economic benefits flowing to the local population while integrating them in more robust manner with the mainstream. The company started its effective functioning on 22nd September 2014. Sh. Keshav Kumar Pathak, IAS (BH:1990) was the Managing Director of NHIDCL during the period under report. Consequent upon his relieve from NHIDCL on 01.10.2021, the charge of the post of the MD, NHIDCL has been assigned to Sh. Mahmood Ahmed, Joint Secretary in the Ministry of Road Transport & Highways, in addition to his own duties in the Ministry. Sh. Manoj Sahay, IA&AS (1994), the present Director (A&F) took over charge w.e.f. 30th January 2020. As on 31st March 2021, NHIDCL has total 167 employees, all either on deputation or on contract, working in 12 states of India. NHIDCL has also deployed about 900 Civil Engineers, other professional staff and support staff through outsource service provider agencies.

At the onset, 10,000 Km roads were mandated to NHIDCL, which increased to over 12,630 Km by the end of Financial Year 2020-21, including the international trade corridor in the North East, North Bengal, Andaman & Nicobar, North Eastern region of India, J&K and Uttarakhand to enable efficient and safe transport regionally with other South Asia Sub-Regional Economic Cooperation (SASEC) member countries & promote cross border trade and commerce, besides helping safeguard India's international borders. NHIDCL is now leading in tunnel engineering with more than 70 Km of tunnel length assigned to it. NHIDCL was also assigned by the Ministry of External Affairs, Government of India the PMC work of 10 Terai Roads spread in 7 districts of Nepal through MOU dated 20th February 2016 and NHIDCL has successfully completed the project.

The company envisages creating customized and specialized skills for addressing issues like complexities of geographical terrains and addressing extensive coordination requirements with security agencies. The company would endeavor to undertake infrastructure projects including, but not restricted to urban infrastructure and urban or city transport; and to act as an agency for development of all types of Infrastructure. The company envisages working towards cross sharing of technical know-how and enhancing opportunities for business development with other nations and their agencies, including the multilateral organizations and institutions.

The company has also spread its wings to enter into other infra projects including Multi level Car Parking, Multi Logistic Parks and Bus ports.

Today, consequent to efforts of NHIDCL, the farthest corners of the nation, borders and backward areas are becoming accessible. Safer, all weather roads, tunnels and bridges



are being built navigating the challenging terrains of Jammu and Kashmir, Uttarakhand, North-East, West Bengal and Andaman & Nicobar Islands. People are getting access to better livelihood through upskilling programs which are opening new employment opportunities. Trade and tourism are finding new avenues of growth with improved cross border access. Technology platforms such as INAMPRO, INAMPRO+, BIMS, INFRACON, ePACE and PMIS are streamlining processes while making information transparent and more accessible.

NHIDCL, through its many projects across challenging terrains, initiatives and skill development programmes is opening new avenues of socio-economic growth and progress for the people at an unprecedented pace. NHIDCL has also taken initiative to provide for toilets under Swachh Bharat Mission in the NER States, J&K and Uttarkhand along side the Highways being constructed by NHIDCL.

The company has also constructed basic amenities for public conveniences along side the highways and road projects under its jurisdiction.

NHIDCL has whole heartedly supported the Stakeholder State Govts in their fight against COVID-19 pandemic by liberally providing financial support for procurement of Medical Appliances, Medicines and other related material. Going beyond its CSR budget, NHIDCL also donated 135 Basic Life Care Ambulances to all the Stakeholder State Govts from its profit component.



## Vision

To become an instrument for creation and management of infrastructure of the highest standard in the country while contributing significantly towards nation building.

## Mission

To be a professional company which works in most efficient and transparent manner and designs, develops & delivers infrastructure projects in a time bound manner for maximizing benefits to all stakeholders.

## Our Mandate

- Charge of building infrastructure that involves roads & highways and tunnels, inter state and international connectivity mainly in North Eastern Region (NER), Himalayan region and Andaman & Nicobar Islands.
- Implementation of Government's action plan in bringing 'Act East Policy' on the ground and act as Nodal agency in NER. Major objective includes minimum 2-Lane connectivity to each district of NER.
- Implementation of SARDP-NE and to act as a Nodal agency for development of NH in the NER.
- Implementation of Bharat Mala Pariyojana (BMP) to develop Border Roads, Economic Corridors, Feeder Roads for Inland Waterways, Improvement of Choke / Congestion Points and International Connectivity Roads.
- A 'lean and thin' organization to work with limited staff equipped with expertise in different arena for fast track decision making for cost-effective construction.
- Broad-based improvement in the infrastructure development process through an inclusive development strategy.
- Specialized way and shorten the time span taken by other executing bodies in the states with a better technical know-how.
- Planning and construction of tunnels in Himalayan region.
- To yield IT initiatives on behalf of the Ministry of Road Transport and Highways. Some of the IT initiatives are e-PACE, INAMPRO & INAMPRO+, INFRACON and SAP.
- Development of Automated parking, Multi Modal Logistics Parks and Bus ports.
- Other infra works assigned by the Ministry including Project Management Consultancies.



**Shri Giridhar Aramane**

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## **PROFILE OF THE CHAIRMAN, NHIDCL**

Shri Giridhar Aramane, an Indian Administrative Service Officer (IAS) (AP:88), was appointed as Secretary, Ministry of Road Transport & Highways (MoRTH) from 30th April, 2020. In this capacity, he is Exofficio-chairman, NHIDCL. Before joining as Secretary, MoRTH, he held the post of Additional Secretary, Cabinet Secretariat, Govt. of India.

Shri Aramane did his B.Tech. in Civil Engineering from Jawaharlal Nehru Technological University, Hyderabad and M.Tech. from IIT, Madras. He has also done M.A. (Economics) from Kakatheya University, Warangal.

In his 32 years of experience in the Indian Administrative Service, Shri Aramane has held various important portfolios in the State Government of Andhra Pradesh as well as in the Central Government. In the Cabinet Secretariat, Shri Aramane looked after the work of Cabinet Affairs as Additional Secretary.

Apart from Cabinet Secretariat, Shri Aramane looked after Exploration Division in the Ministry of Petroleum & Natural Gas; and was Executive Director in-charge of inspections in Insurance Regulatory & Development Authority. In the Andhra Pradesh Government, he served as Principal Secretary in the Urban Development Department, Managing Director of AP State Finance Corporation and Secretary (Finance Department). He has also held the post of the Collector & DM of Chittoor and Khammam districts.





**Shri Mahmood Ahmed**

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## **PROFILE OF THE MANAGING DIRECTOR**

Shri Mahmood Ahmed, IP & TAFS, 1993 joined the Ministry of Road Transport & Highways, Govt. of India as Joint Secretary on October 26th 2020. He was appointed as Government Nominee Director on the Board of Directors of NHIDCL w.e.f 23.06.2021. Thereafter, he was also entrusted with the additional charge of the post of Managing Director, NHIDCL w.e.f 01.10.2021.

Prior to this assignment, he has served in various senior positions in both Govt. of India as well as Govt. of Odisha. In a career spanning over two decades, he has rich and varied experience in the Ministries/Departments of Telecommunications, Urban Development and Steel & Mines.

Shri Ahmed belongs to the State of Odisha. He is an Alumni of Hindu College, Delhi University.



**Shri Manoj Sahay**

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## **PROFILE OF THE DIRECTOR (ADMINISTRATION & FINANCE), NHIDCL**

Shri Manoj Sahay, an officer of the Indian Audit & Accounts Service (1994), took charge as Director (Admin & Fin), NHIDCL, New Delhi, on 30th January, 2020. He holds a BE (Civil Engg.) degree from IIT Roorkee.

He has handled accounts, audit and financial management functions in his service and was instrumental in computerization of the accounting functions for the State of Jharkhand. He has held several posts in the Department both in Headquarters and field, and abroad, handling Audit of steel sector, State & Union Government accounting, Audit & Certification of accounts of central autonomous bodies, Audit of Missions/Posts abroad. He has also served in the Department of Expenditure, Ministry of Finance.

At NHIDCL, he is actively involved in the implementation of ERP software SAP across all the functions and offices. This also involves re-engineering of existing functions and processes for greater transparency and better management controls.





**Ms. Meenakshi Mishra**

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## **PROFILE OF THE INDEPENDENT DIRECTOR ON THE BoD OF NHIDCL**

Ms. Meenakshi Mishra, IA&AS, former Director General Audit Commercial, was appointed as Independent Director on the Board of NHIDCL w.e.f 15.01.2020.

Ms. Mishra is a B.A from LSR in Psychology Hons.; M.A International Politics and M.Phil in International Law from Jawaharlal Nehru University; and MBA, LLB from Mumbai University. She is also a Certified Fraud Examiner (USA). She went on to do a specialization in Public Sector Management from UK, and Public Policy from Lee Kuan Yew, NUS, Singapore.

She has 34 years of leadership experience in the Government of India across Administrative, Regulatory, Accounting, Strategic and E- Governance functions in State Governments of Delhi, Rajasthan and Maharashtra as well as Central Ministries of Railways, Defence, Atomic Energy, and UNICEF. She has also headed audit teams to UNFICYP, Cyprus, WHO, Egypt; and Yemen; UNHCR, Geneva.

During her tenure, she has conducted extensive scrutiny of Maharatna Public Sector Companies of Government of India and ensured accountability during account certification and has led key Performance audits across several sectors of the government on social, economic and revenue sectors such as E-Aushadi, Food Safety, Mid-Day meal and Health benefits to weaker and indigent sections, etc.

## MESSAGE FROM THE CHAIRMAN

Dear Stakeholders,

It gives me great pleasure to welcome you all to the 7th Annual General Meeting of the Company. In the beginning of the fiscal, as the whole country went into COVID-19 lockdowns, challenges mounted due to restricted movement and disrupted supply chains. We proactively adopted measures to combat the adverse impacts across our business functions.

COVID-19 pandemic had a significant impact on all our Stakeholders. We lost some colleagues and their family members owing to COVID-19. My heartfelt condolences to all the bereaved families.

The indefatigable commitment of the NHIDCL family has helped the organization overcome the challenges in FY 20-21. We have been able to close the FY 20-21 with exemplary performance, which I am delighted to share with you.

The Directors' Report and Audited Financial Statements of the Company for the year ending 31st March 2021, together with the Auditors' Report already circulated, are taken as read.

- During the F.Y 2020-21, your Company has constructed 1225 km of National Highways against the target of 750 km. The Company awarded projects of length about 1655 km worth Rs. 33,983 cr and has completed 14 Projects with a total project cost of Rs. 2040 cr.
- Total Income has increased from Rs. 189.09 cr in 2019-20 to Rs. 251.50 cr in 2020-21 showing an increase of 33%.
- In the time of pandemic as a responsible entity your Company has provided medical equipments amounting to Rs 300 lakh to various State Governments/ UT under the jurisdiction of NHIDCL, to combat the health crisis.
- Skill training programmes were conducted through Construction Industry Development Council (CIDC) to help the youth of the soil. This generated the employment opportunities for youth in local projects to empower the job outlook and socio- economic development.
- In spite of an increase in expenditure during the F.Y 2020-21, your Company has recommended payment of final dividend of Rs. 26.00 cr to MoRTH in accordance with the guidelines of Department of Public Enterprises.

Committed to the welfare of the communities in which it operates, your company has spent Rs. 1.70 crore against a CSR Budget of Rs. 1.69 cr in the F.Y 2020-21 under the following activities:-

1. Contribution under Armed Forces Fund Day.
2. Supply of Deep Freezer and Iced Lined Refrigerator for COVID Vaccination.
3. Pustakalaya Project in 15 selected Primary Schools of Arunachal Pradesh.
4. Gift Milk Scheme.
5. Provision of Smart Classes.

NHIDCL has always believed in strong corporate governance and transparency. The Company is committed to deliver responsible growth and ethical wealth creation that results in value for all stakeholders. The Company ensures total fairness and transparency in all its working and reporting matters. A report on Corporate Governance for the year 2020-21 supported by a Certificate confirming the Compliances of relevant guidelines forms part of the Annual Report .

On behalf of the Company, I want to thank you for your continued support and trust reposed. As we navigate together these challenging times, I assure that the company shall continue to generate and deliver value.

**Giridhar Aramane**

Secretary, Ministry of Road Transport and Highways  
& Chairman, NHIDCL

## MESSAGE FROM MANAGING DIRECTOR

Dear Shareholders,

Let me start by wishing all of you good health and happiness. The financial year gone by has taught all of us to value this more than anything else. The financial year 2020-21 was very challenging for the economy on account of the factors arising out of the COVID-19 pandemic affecting the overall growth of the Company. I am both honoured and humbled by the opportunity given to me to serve the nation through MoRTH and National Highways & Infrastructure Development Corporation Limited (NHIDCL).

It is indeed a proud privilege to share that your Company has completed 07 years of successful journey and has performed reasonably well in the F.Y 2020-21 despite the COVID-19 pandemic which was responsible for slowdown in economic activities.

Despite all these hurdles, your Company has constructed 1225 km of National Highways against the target of 750 km. The Company has awarded NHs of length of about 1655 km for the 2/4 laning of National Highways worth Rs. 33,983 cr and has completed 14 Projects in NER. Currently, NHIDCL is handling 229 projects in 13 States with a length of 4493 kms.

NHIDCL is playing a vital role in creating cross border connectivity to Nepal, Bangladesh and Myanmar through the following projects:

- Construction of bridge over river Feni in Sabroom to provide connectivity of Tripura to Bangladesh.
- Construction of Imphal- Moreh Road and Moreh By-Pass Road will facilitate trade with Myanmar. Land Port at Moreh is under construction by Land Port & Custom Department.
- 351 km long 2 laning of NH 54 from Aizawl to Tuipang in Mizoram will play a vital role in cross border trade through Mizoram with Myanmar. Two land ports are being developed by Land Port & Custom Department.
- Construction of 6-lane Mechi Bridge on Asian Highway (AH-02) shall improve cross trade through West Bengal with Nepal.

I am sure that Team NHIDCL will strive to come up to the expectations reposed by the MoRTH with projects assigned worth Rs.100,850 cr and will work tirelessly to achieve the target of completion of length of 1200 KMs and taking up new sanctions worth Rs. 16808 cr. My best wishes to each and every member of Team NHIDCL whose professionalism, dedication and hard work have helped in ensuring a triumphant year for the company.

I take this opportunity to express sincere thanks and gratitude for the co-operation, guidance and support extended by the Government of India, particularly the Ministry of Road Transport & Highways, the State Governments and the UT Administrations. I also place on record my special thanks to all the stakeholders of the Company for extending their valuable support and cooperation. I am also thankful to all the employees of the Company at all levels for their dedication and commitment and wish for their continued support in future as well. My best wishes to all. Stay Safe and healthy.

**Mahmood Ahmed**  
Managing Director



## MESSAGE OF THE DIRECTOR (A&F)

Dear Shareholders,

My greetings and best wishes for the good health and safety of you and your loved ones. Last year and half have been like no other before, truly testing us on many fronts. During this Pandemic, NHIDCL being a socially responsible organization has tried to help the nation by providing Ambulances to various State Governments/UTs. The said ambulances were contributed in addition to CSR activities.

I am contented to announce here that after crossing the benchmark of net worth of Rs. 250 cr in the F.Y 2019-20 your Company has prepared Financial Statements for the year 2020-21 in accordance with Indian Accounting Standard (Ind AS) and the Company has performed well during the Financial Year 2020-21.

In comparison to previous year (2019-20), the total Income for the F.Y 2020-21 has increased by 33.00%. In spite of an increase in expenditure, the Company is able to achieve Profit before tax (PBT) of Rs. 113.53 cr during the year 2020-21, as compared to Rs. 118.2 cr in 2019-20.

In addition to the highways, NHIDCL is also engaged in construction of tunnels of various lengths as part of the road infrastructure. As on date, a total of 20 Nos. of tunnels of length 145 Km (appx.), including DPR, are in different stages of implementation in NHIDCL. Out of the 20 tunnels, 10 tunnels of total length 37 Kms with a cost estimate of Rs. 7400 crore approximately are under construction, which includes the longest “Road Tunnel” of India i.e. Zojila Tunnel having a length of 14.15 km.

Several Technology platforms like e-procurement, e-PACE, SAP, e-tendering, INFRACON, INAM-Pro+ etc created in previous years have got stabilized in the current Financial Year and it shall go a long way to enhance transparency and efficiency in operations.

I take this opportunity to thank Ministry of Road Transport and Highways(MoRTH), our valued stakeholders whose continued patronage and confidence has enabled NHIDCL to live up to Government’s expectations to speed up the highway development and promote ease of living in far flung areas. I am also thankful to our employees whose sustained, dedicated and untiring efforts have resulted into NHIDCL’s growth to new peak.

My best wishes to each and every member of the team whose professionalism, dedication and hard work has helped in ensuring a triumphant year for the company. My sincere thanks to all stakeholders and other professionals associated with the Company for their valued contribution.

**Manoj Sahay**  
Director (A&F)

## 2. HR AND ADMINISTRATION

### 2.1 Corporate Office

After its incorporation on 18.07.2014, the Company initially started functioning from its Registered Office at Room No. 509, Transport Bhavan, New Delhi. The Company moved to its Corporate Office located at PTI Building (3rd Floor), Parliament Street, New Delhi - 110001 in the month of February, 2015.

### 2.2 Staff Strength

As per the approval of the Cabinet at the time of setting up of NHIDCL, the two Senior Management positions, viz Managing Director and Director (Finance & Administration) will be staffed through the Central Staffing Scheme. During the Financial Year 2020-21, the Organization was headed by Shri Keshav Kumar Pathak, IAS (BH:1990), who assumed the charge of Managing Director, NHIDCL w.e.f. 05.11.2019. After his relive from NHIDCL w.e.f. 01.10.2021, charge of the post of the MD, NHIDCL has been assigned to Sh. Mahmood Ahmed, Joint Secretary in MoRTH. Shri Manoj Sahay, IA&AS, (1994) assumed the charge of the post of Director (A&F) w.e.f. 30.01.2020.

The details of sanctioned and filled up posts are available under para-10 of **Annexure-C** of Directors Report.

### 2.3 Implementation of Official Language Policy of Government of India in NHIDCL

The National Highway and Infrastructure Development Corporation Limited (NHIDCL) has a Hindi unit to ensure compliance with and implementation of the Official Language Policy of the Government of India, which currently has an Assistant Director (Official Language), a Junior Manager (Official Language) and other support staff.

NHIDCL is fully committed to comply with the Official Language Policy of the Central Government and is fully engaged in the promotion of Official Language in the office working. Abridged report for some of the important events and programs during the year is given below:

- 1.) NHIDCL organized “Hindi Pakhwara” on a large scale from 14th September to 28th September, 2020, in which various Hindi competitions viz. Hindi essay, Hindi crossword, Hindi speech, Hindi poetry-recitation etc. were conducted. The winners of the competitions were awarded first, second, third and two consolation prizes worth Rs. 5,000, Rs. 3,000, Rs. 2,000 and Rs. 1,000 (each) respectively. During the Pakhwara, three employees of the office who did the most work in Hindi during the year were also given one-time incentives. During the fortnight, all the Regional Offices also organized various Hindi competitions at their level.
- 2.) The first sub-committee of the Parliamentary Committee on Official Language carried out an inspection of the official language of the Corporate Office of National Highways and Infrastructure Development Corporation Limited (New Delhi) on 28th December, 2020. Once again this inspection of the Parliamentary Committee on Official Language was successful with the guidance of senior officers of the Ministry of Road Transport & Highways and the Managing Director of NHIDCL as well as with the cooperation of other

senior officers. The Parliamentary Committee had earlier also inspected the office on October 05, 2018.

- 3.) On the occasion of World Hindi Day on 10th January 2021, a three-day (11 to 13 January) 'Hindi Utsav', was organized in the office in which three competitions namely, Hindi Essay Competition, Hindi Language Knowledge Competition and Hindi Poetry Recitation were conducted.
- 4.) During the financial year ending 31st March, 2021, an amount of Rs. 50,000/- was allocated for the purchase of Hindi books with the objective of the promotion of Hindi.
- 5.) NHIDCL launched a bilingual in-house magazine 'Sugampath'. More than 80 percent of the contents of this in-house magazine are in Hindi.
- 6.) During the year, a lecture in Hindi was organized in the office on the topic '**Fundamental Rights Vs Fundamental Duties as provided by the Constitution**'.
- 7.) A Conference on Rajbhasha was organized on 12th March, 2021 at NHIDCL Headquarters, in which out side subject-experts were invited to deliver lectures. The subjects of the said conference were:-
  - i.) **Present status of Hindi and employment prospects in Hindi.**
  - ii.) **Practical problems and solutions in the use of Hindi.**

The said conference was linked to the Regional Offices of NHIDCL through web, so that they could also be benefited by the same.



Prize Distribution ceremony during Hindi Fortnight-2020



Inspection of NHIDCL by the First sub-committee of the Parliamentary Committee on Official Languages on 28th December, 2020 at New Delhi.



## 2.4 Vigilance Awareness

Sh. Ramawtaar Yadav, GM (Legal) was appointed as part time CVO of NHIDCL during the period of 11.08.2020 to 14.12.2020 and subsequently charge was assigned to Sh. W. Blah, Executive Director (T) w.e.f. 14.12.2020. The Vigilance unit of NHIDCL takes preventive measures as per guidelines issued by the CVC as well as awareness programmes to prevent corrupt practices. Vigilance Awareness Week was organized at the Corporate Office as well as the field offices during 27th Oct to 2nd Nov, 2020 in accordance with the guidelines of Central Vigilance Commission. The theme of the awareness programme was “Satark Bharat Samriddh Bharat (Vigilant India Prosperous India)”. Various activities were organized to convey the theme of the awareness programme across all sections of employees. A pledge to eradicate corruption was also taken by the employees of NHIDCL on 27th October 2020.



MD NHIDCL, administering Vigilance Awareness Pledge

## 2.5 Regional Offices (ROs), Project Monitoring Unit (PMUs) and Site Offices (SOs)

The Company has set up 13 Regional Offices, each headed by an Executive Director (Project), 48 Project Management Units and 75 Site Offices as per details given here under:

S.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
1	<b>A&amp;N Island:-</b> NHIDCL, Regional Office- Port Blair Ward No.23, Near Air Force Station, Prothrapur, P.O Garacharma Port Blair Andaman & Nicobar Islands - 744 105	<b>Mayabunder</b> Above ICICI Bank Village - Lucknow P.O - Webi Mayabunder, North & Middle Andaman- 744 204	Kadamtala & Diglipur
2	<b>Arunachal Pradesh:-</b> NHIDCL, Regional Office VIP Road, Near Banquet Hall, Niti Vihar Itanagar-791111 Arunachal Pradesh	<b>i. Lohit:-</b> Near DC Office Tezu, Dist Lohit Arunachal pradesh-792001  <b>ii. Ziro:-</b> TD Building, Opp. BSNL (SBO) Office, PO & PS, Hapoli, Dist. Lower Subansiri, Arunachal Pradesh, 79112  <b>iii. Basar:-</b> Upper Colony, Basar town, , Dist : Leparada Arunachal Pradesh-791101  <b>iv. Anini:-</b> Anini Old Bazar Anini, Near District Hopital, Anini PO PS Anini , Lower Dibang Valley Itanagar Arunachal Pradesh-792111  <b>V. Bomdila:-</b> E-118, Near Pine wood School C/O Sh. Tsering Thongdok, PO/PS Rupa West Kameng District, Bomdila Arunachal Pradesh-790003	Namsai, Hayuliang, Hawai, Pasighat, & Kanubari  Palin, Kolroiang & Sangram  Likabali, Mechuka, Manigong & Nacho  Roing, Hunli, Italin, Mipi & Dembeun  Dirang, Lada & Seppa

3	<p><b>Assam:-</b></p> <p>NHIDCL, Regional Office 2nd Floor, Agnishanti Business Park, Opp. AGP Office, GNB Road, Ambari, Guwahati, Pin-781001 , Assam</p>	<p><b>i. Dhubri:-</b></p> <p>GTB Road, Opposite Bhootnath Temple, Dhubri-783324 Assam</p> <p><b>ii. Tezpur:-</b></p> <p>Saraf Tower, 1st Floor, Opposite Don Bosco High School, Mazgaon, NH-37 A, Tezpur-784001</p> <p><b>iii. Jorhat:-</b></p> <p>Opp. Brahmaputra Academy, 1st Floor C/o Rupjyoti Kalita Bora, Rajatia Gaon Malow Ali, Jorhat, Assam-785001</p> <p><b>iv. Diphu:-</b></p> <p>PWD (Roads) IB, PWD Colony, Lumding Road, Diphu, Karbi Anglong, Assam-782460</p> <p><b>v. Bongaigaon</b></p> <p>Chapaguri Road, Paras Point, 4th Floor, Near PNB Bank Bongaigaon Assam- 783380</p> <p><b>vi. Silchar</b> Peskar Lane, Sonai Road, Kanakpur Part-I Silchar-788006, Assam</p>	<p>Dibrugarh</p> <p>Jogigopha</p> <p>Chairali</p>
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4	<b>UT of Jammu &amp; Kashmir</b> NHIDCL, Regional Office H.No.261, Sector -6, Channi Himat Jammu, J&K -180015	<b>i. Akhnoor:-</b> Sangam City, Near JK Hatchery, Raipur Domana Road, Jammu- 181123  <b>ii. Kishtwar:-</b> H.No.89, Ward No-9, Sheetla Mata Road, Near-Kulled Chowk, Kishtwar- 182204  <b>iii. Doda:</b> Chenab View Guest House, Opposite Sainik Board, Near Oil Petrol Pump, District - Doda J&K. 182202.	Chenani   Chatroo & Hasti   Khellani
5	<b>UT of Ladakh:-</b> NHIDCL, Regional Office Yartsa House, Near Changspa Farm Leh, UT Ladakh Pin- 194191	<b>i. Leh (Infra):-</b> Kharpon Villa, Sankar Khangshal Leh - UT of Ladakh. Pin-194101  <b>ii. Kargil</b> Jazeera Hangout Circular Road Balti Bazaar Kargil, UT of Ladakh. Pin- 194103  <b>iii. Nubra</b> Hotel Olthang , Diskit Nubra, UT of Ladakh. Pin-194401	Padam   Parakchik, Rangdum, Chibra & Drass
6	<b>UT of J&amp;K</b> Srinagar NHIDCL, Regional Office Badar Residence, Kral Sangri, Near IG CRPF Office, Boulevard Road, Srinagar, J&K, Pin Code:191121	<b>i. Sonamarg</b> Z-Morh Camp Site, Gagangeer, Ganderbal, J&K, Pin code: 191202  <b>ii. Anantnag</b> Moominabad, Bondialgam, Opposite JAKFED CRPF Camp Anantnag, J&K. Pin Code: 192101  <b>iii. Baramulla</b> Hotel Samarkand, Chinar Towers, Kanthbagh, Baramulla, J&K, Pin Code: 193101	



7	<p><b>Manipur:-</b> NHIDCL, Regional Office Transit Hostel, (2nd Floor) Manipur Officers' Club Lamphelpat, Imphal-795004 Manipur</p>	<p><b>i. Ukhrul:-</b> 37/5, Kamphasom, Eastern Circular Road, Near KTL Excel High School, Ukhrul Manipur-795142</p> <p><b>ii. Churachandpur:-</b> Mini Secretariat Building Complex, Block no. B-1 Tuibong, Churachandpur - 795128, Manipur</p> <p><b>iii. Senapati:-</b> L.S. Thaisho, Christian Colony, Senapati District HQ - 795106</p> <p><b>iv. Noney</b> Near Longmai Common ground Manipur - 795159</p> <p><b>v. Tengnoupal</b> Tengnoupal Bazar, Opposite Police Station, Manipur - 795131.</p> <p><b>vi. Tamenglong</b> Mini Secretariat Campus, Tamenglong, Manipur - 795141</p>	<p>Thalon, Singhat</p> <p>Maram</p> <p>Jiribam,</p> <p>Pallel &amp; Moreh</p> <p>Tousem</p>
8	<p><b>Meghalaya:-</b> NHIDCL, Regional Office 1st Floor, Parkside Building, near BSNL, Opp Lady Hydari Park, BARIK, Shillong - 793001. Meghalaya</p>	<p><b>i. Mawkyrwat</b> Hotspring Guest House Umjarain Village, District - South West Khasi Hills, Mawkyrwat - 793114. Meghalaya</p> <p><b>ii. Tura:</b> House No. 91. c/o Shri PK Sangma, Rongkhon Songittal, Near Dikki Bundi Stadium, Dakopgre, TURA - 794101. Meghalaya</p> <p><b>iii. Baghmara</b> NHIDCL PMU Bhagmara, RD Complex, Bolsagre, Near Indoor Baghmara, South Garo Hills, Baghmara - 794102. Meghalaya</p>	<p>Nongjri, Pynursla &amp; Myllem</p> <p>Rongra</p>

9	<b>Mizoram</b> NHIDCL, Regional Office - Mizoram, NHIDCL 3rd Floor, T-86, Tuikhuahtlang, Aizwal, Mizoram-796001 Phone No. 0389-2316335	<b>i. Lunglai:-</b> Lunglei, H.NO.-C-2, Hmunhlui Veng lunglawn, Near Assam Rifles camp, lunglei-796701  <b>ii. Lawngtlai:</b> House No. 227 A Chandmari near LIKBK Assembly Office Lawngtlai-796891  <b>ii. Seling:</b> Tourist Lodge, PWD Govt. of Mizoram, Thingsulthliah, Hospital Road, Tlangpui, pin-796161, Landmark- Near SDO Office	Hnahtial & Lungsen         Serchip, Kolasib Champhai & Saitual
10	<b>Nagaland</b> NHIDCL, Regional Office - Kohima, PWD Rest House, PWD Colony, Kohima: Nagaland-797001	<b>i. Mokokchung:</b> Mollier Cottage, Opp. Public Ground Arkong Ward Mokokchung, Nagaland-798601  <b>ii. Dimapur:</b> H.No.63(A), 1st floor, NST Colony, Behind City Tower Building, Circular road, Dimapur 797112 Nagaland  <b>iii. Pfutsero:</b> House no. 167, Menyitsuda Ward, Near Glory Peak, Pfutsero Town, Nagaland-797107  <b>iv. Jakhama:-</b> H/No.-85&86, Ura Cottage, Phesama Village, Post Jakhama, District Kohima, Nagaland-797001.	Changtongya, Wokha, Mon, Tuensang, & Changki - Peren         Chakbama, Zunheboto & Losami

11	<b>Sikkim</b> NHIDCL, Regional Office, Gangtok, Sokeythang, Lingding Road, Below icar, East Sikkim-737102.	<b>i. Ranipool:</b> Smile Land ,Gidang Busty Ranipool East Sikkim-737135  <b>ii. Kalimpong:</b> Near Mount Carmel School, DR B.L. DIXIT Road, Kalimpong ,West Bengal PIN-734310  <b>iii. Rhenock:</b> CLO Ganesh Chandra Dahal House, Near Rhenock Govt.College, Rungdung, PO/PS Rhenock-EAST SIKKIM-737133  <b>iv. Gyalsing:</b> 8th Mile, New Gyalshing, Near SSB Camp, West Sikkim-737111	Singtam   Bagrakot   Menla & Chochenpheri   Namchi and Ravangla
12	<b>Tripura</b> NHIDCL, Regional office- 3rd floor, UD Bhawan, near Ravindra Bhawan, Sakuntalas road, Agartala, Tripura-799001	<b>i. Dharmanagar:</b> Thana Road, Dharmanagar, North Tripura District, Pin: 799250 .  <b>ii. Kumarghat</b> 1st & 2nd Floor, Ajit Ghosh Building, near Ramkrishna Temple, Vivekananda Chowmuhoni, Nidevi Town, Kumarghat, District Unakoti Tripura - 799264  <b>iii. Ambassa:</b> Ground Floor & 1st Floor, Goutam Dutta's Building, Ambassa Colony, Ambassa, Dhalai, Tripura, Pin 799289  <b>iv. Udaipur:</b> C/o- Kishore Saha, Koilarmath, Near - DWS Office, Udaipur, Gomati District Pin- 799120  <b>v. Khowai:</b> (C/o Jahar Nag) , 2nd Floor, Khowai town ,Khowai District, Tripura - 799202	Kanchanpur       Manikbhandar    Amarpur   Telliamura

13	Uttarakhand NHIDCL, Regional Office, Dehradun C-24, Ajabpur Kalan, THDCC Dehradun-248121, Uttarakhand	i. Uttarkashi  Uttarakashi Chungi Brethi near Akash Ganga Hotel, Uttarakashi-249193  ii. Chamoli  Hotel-Himalayan Resort, Nandprayag, District-Chamoli, Uttarakhand-246449	Barkot   Rudraprayag
14	Nepal -	-	Kathmandu, Janakpur, & Birgunj
Total	13	48	75



“ Awareness Programme and Distribution of COVID-19 protection kit (Face Masks, Hand Sanitizers, Caps) to Public”.



## SECTION-II

### 3. MAJOR IT INITIATIVES FOR PROJECT IMPLEMENTATION AND MANAGEMENT

During the year, NHIDCL has fully operationalised following portals for use of technology to improve Governance in Road sector.

#### 3.1 eDMS (Electronic Document Management System)

Paper documents have long been used in storing information but in today's fast paced businesses, managing paper documents is quite an impossible task especially in case of enterprise level businesses.

As NHIDCL is implementing several infrastructure projects in North Eastern region and other strategic area, for effective monitoring, an e-Interface between the Contractors, Authority's Engineer and PMUs need to developed so as to avoid physical submission of documents and streamlining the process approval/validation of the same.

2. This interface may have various dashboards for tracking/ monitoring the movement and disposal of the documents. There is a need for customization at the end of Administrator for adding various functionalities/modalities and fields for different types of documents. The MIS reports thus generated from the aforementioned Dashboard help in analyzing patterns for the timely submission of the documents and also overlook the delays.

An e-Document Management System (eDMS) is a system used to send, receive, track, manage and store documents. eDMS system is one such system that allows National Highways & Infrastructure Development Corporation Limited (NHIDCL) and all its stakeholders to have a seamless and transparent processing of various types of documents, as per the business needs of NHIDCL and its stakeholders.

Benefits of eDMS system:

- Centralized source of information
  - o Flexible retrieval of documents and information they contain
  - o Improved, fast and flexible search for information and data
- Reducing and eventually eliminating manual processing of documents
- Secure
  - o Administratively controlled access to data
  - o Disaster recovery
- Easy traceability & manageability
  - o Unique document number for each document
- Faster processing of documents

- Better transparency among all the stakeholders
- Versioning of documents

### 3.2 MPLS(Multiprotocol Label Switching)

**MPLS:** MPLS is a routing technique in telecommunications networks that guides data starting with one node then onto the next dependent on short way names as opposed to long network addresses, in this way staying away from complex queries in a routing table and speeding traffic flows. The labels distinguish virtual connections between far off nodes instead of endpoints.

**Benefit:** Organizations use MPLS to protect his internal data in secure way with help of Firewall. All branches traffic hit firewall and then redirect to destination. If any URL is unsecure then branches and HO cannot be access that URL. We can use MPLS for file sharing as well with security.

E.g.; If we have one file in our HO server which is located in Delhi and our spoke location (Arunachal Pradesh). Arunachala Pradesh RO/PMU/SO can access that file as locally through MPLS via File sharing.

**Security:** In backend of MPLS server, we are using Firewall and Firewall record all data flow of single click of end user. If someone trying to share our internal file to someone who doesn't belong to our Organization, we can trace such person very easily. In MPLS, we share data between HO to Spoke location only between HUB to Spoke. Other people can't read or steal our data.

Adopting MPLS system makes communication reliable and secure because in this case we use fireball and define policy that end user can only access .

### 3.3 INFRACON

The Ministry of Road Transport & Highways, Government of India, is embarking on an ambitious program to attain a target of 40 Km per day for developing National Highways and Expressways across the country. While doing so, the services of key professionals and consultants are utilized for project preparation and project supervision activities. Such activities include the preparation of Detailed Project Reports, obtaining Statutory Clearances, completing the acquisition of land required for the project and qualitative supervision.

All these activities are primarily outsourced to external consultancy firms and consultants. These consultants are primarily Highway Engineers, Bridge Engineers, Safety Engineers, and Quantity Surveyor, etc. Their selection is done on a qualitative basis following established international practices wherein 80% weightage is given to technical expertise and 20% to financial capability of the bidding firm. The technical capability of these firms and consultants is assessed based on their past experience and academic qualifications and making such assessment manually leaves a good element of subjectivity.

To overcome such inherent unwanted loopholes, INFRACON, a web based National Portal was designed to allow Consultancy Firms and Key Personnel to upload their credentials and CVs online and in a manner and form which enables automatic evaluation of their technical proposals. It also allows the clients taking up infrastructure development to put out & publish the RFPs online & also receive the proposals online.

## Upgradation and Verification of CVs

INFRACON Portal old version was in place since 2015 and approximately 30,000 CVs complete and incomplete were already hosted on it. Over these five years, various inputs related to quality of Key Personnel's and existing shortcomings in old version were reported by the environment. Accordingly MoRTH directed on 22nd March, 2021 for taking up Up gradation of Portal and Verification of all CVs hosted on the Portal. This exercise has nearly been completed and Upgraded version is near completion.

### Added Features

#### (a) The Broad & Expanded scope of the project is as follows:

- Development of interface for adding verification agencies
- Development of interface for agencies to manage their users (verification agents)
- Development of interface for data allocation to verification agents
- Development of interface for data verification with comments
- Final Verification by Agency
- Complete history of data before & after verification
- Interface for collection of Online Registration charges from Key Personnel
- Interface for collection of Online Registration charges from Consultancy Firms
- Interface for collection of Bid Submission charges from Consultancy Firm

#### (b) Technical Evaluation of Consultancy Firms

- Development of functionality for DPR3 evaluation criteria and evaluation
- Development of functionality for AEII evaluation criteria and evaluation
- Development of functionality for IE evaluation criteria and evaluation
- Addition of new parameters for data entry based on the above modules by Consultants and Key personnel
- Development of forms for change in already added projects for the new parameters
- Development of functionality for "Non Responsive Bids"
- Change in functionality for "Enhancement factor for Annual Turnover"
- Development of functionality for Self evaluation in existing modules as well as new modules
- Option to reject project entries in moved data for Key personnel and consultants

### 3.4 INAMPro +

Ministry of Road Transport and Highways developed a web portal named INAM-Pro as the Platform for Infrastructure and Material Provider. The Portal was formally launched on 10.03.2015.

Initially, INAM-Pro included only the cement sellers and buyer. Thirty Seven Cement Companies with 151 plants located all over India registered on the portal. This made comparison of prices, availability of materials, etc. quite convenient for the prospective buyers i.e. Government Contractors. It reduced the time & effort in preparation of proposals and bid submissions, etc. INAM-Pro has since increased efficiency in procurement of construction materials, as one can place orders, obtain price quotes and track them in swift manner. The publicly visible prices have promoted transparency and enhanced ease of doing business. These companies have committed supply of 27 million metric tonnes of Cement at a price restricted by predefined ceiling values. INAM-Pro has already been used by more than 1,100 Construction agencies in a short span of 6 years.

The portal has been upgraded to INAM-Pro+ to include the A to Z of construction materials, equipments/machinery and services which would include Purchase/Hiring/Lease of new/used products and services in following domains:

- a) Construction Materials, viz. Cement, Steel, Bitumen, Stone Aggregates, Concrete, Bricks, Wood, Sanitary Items, Paint, etc.
- b) Infrastructure Machinery, viz. HMP, Paver Finisher, Backhoe Loaders, etc.
- c) Intelligent Transport System Equipment, viz. VMS, CCTV, ECB, Boom Barriers, etc.
- d) Road Furniture, viz. Road Signage, Road Studs, etc.
- e) Haulage Vehicles, viz. Tippers, Backhoe Loaders, Cranes.
- f) Road Safety and Protection Works, viz. Crash Barriers, Hazard markers, Delineators, etc.
- g) Services, viz. Road Marking, Ambulance, Route Patrolling, Tree plantation/Transplantation, etc.

Ever since its inception, INAM-Pro has been quite successful in

- a) Preventing mismatch of demand and supply.
- b) Reduction of project execution delays by just in time supply.
- c) Mitigating Cost Overruns due to Price Hedging through ceiling price mechanism. Maximum Increment of 10% permitted YoY basis.
- d) avoiding delay in supply by having Online Payment mechanism.
- e) promoting Transparency in the market due to publicly visible Prices

### **3.5 SAP**

NHIDCL is striving for advancement in Information Technology in various aspects of highway development and management. The company designs, builds, operates, maintains and upgrades National Highways and Strategic Roads, including interconnecting roads, in parts of the country which share international boundaries with neighbouring countries. This makes the entity strategically important for the nation and integration of all its assets critical.

SAP, in order to integrate its complete project life cycle, including post-construction maintenance and operations, NHIDCL decided to use SAP as its ERP (Enterprise Resource Planning) across all its offices and projects.



Complete project life cycle is now captured and managed on SAP platform. All design and approval documents are uploaded in SAP. This enables all authorised users to view these documents online, any time. All vendor details including their GST is captured. Similarly, all procurement as well as fixed asset register is maintained digitally. This enables smoother and more efficient accounting process. The project system progress online ensures that it could be monitored on real-time basis and also ensures correctness of payment, etc., even if it is made in parts. Reports which provide overall details of project status and health with respect to cost and budget is operational - all bills and payments are now tracked on real-time basis. Budgeting and expenses are now monitored and managed online on real-time basis. Complete employee life-cycle is also being managed on SAP.

There are over 1500 registered users of the SAP system. Employees are using SAP for their leaves, travel and reimbursement approvals. Similarly, all vendor payments are now being done on SAP.

## 4. Order Book of NHIDCL

S. No	State/UT	Total NH Length entrusted to NHIDCL	Civil work in progress	Tunnel DPR work	DPR other than BMP	DPR In principle NH	DPR Bharatmala
1	Andaman & Nicobar Island	331	295	0	2	136	0
2	Arunachal Pradesh	256	558	0	0	286	0
3	Assam	984	514	0	125 (SARDP, JICA)	1253	922
4	Himachal Pradesh	0	0	0	198	0	0
5	Jammu & Kashmir	309	231	18	122	80	0
6	Ladakh	116	230	27	0	0	0
7	Manipur	1354	464	0	127 (NH and Non NH)	205	586
8	Meghalaya	154	205	0	563 (SARDP and Non NH)	148	296
9	Mizoram	800	572	0	0	0	253
10	Nagaland	301	645	0	0	84	149
11	Sikkim	142	212	0	0	327	0
12	Tripura	860	388	0	0	0	244
13	Uttarakhand	100	101	0	0	0	228
14	West Bengal	0	78	0	0	9.5	0
	<b>Grand Total</b>	<b>5707</b>	<b>4493</b>	<b>45</b>	<b>1137</b>	<b>2529</b>	<b>2678</b>

## 4.1 OVERVIEW OF ONGOING WORKS OF NHIDCL

Sr. No.	State/UT	Total Ongoing Projects		
		No of Projects	Length in km	Total Project cost in Rs. Crore
1	Andaman & Nicobar	10	295	1908
2	Arunachal Pradesh	26	558	7981
3	Assam	26	514	16084
4	J&K	15	231	13760
5	Ladakh	8	230	2287
6	Manipur	30	464	7767
7	Meghalaya	9	205	3031
8	Mizoram	20	572	10334
9	Nagaland	35	645	10516
10	Sikkim	18	212	4702
11	Tripura	20	388	4458
12	Uttarakhand	6	101	2582
13	West Bengal	6	78	1676
	<b>Total</b>	<b>229</b>	<b>4493</b>	<b>87086</b>

## 4.2 PERFORMANCE DURING FINANCIAL YEAR 2020-21

Sl. No.	Construction Target and Achievement: FY 2020-21		
	State/UT	Construction Target (2020-21)	Total DBM Completed (2-Lane equivalent) (in Km)
1	Andaman & Nicobar	80	113
2	Arunachal Pradesh	100	125
3	Assam	195	296
4	Jammu & Kashmir	60	129
5	Manipur	40	155
6	Meghalaya	30	36
7	Mizoram	70	52
8	Nagaland	80	170
9	Sikkim	35	33
10	Tripura	15	63
11	Uttarakhand	40	48
12	West Bengal	5	5
	<b>Total</b>	<b>750</b>	<b>1225</b>



## 4.3 TARGET FOR THE FINANCIAL YEAR 2021-22

Works Target for Award (Scheme wise): FY 2021-22			
Sr. No.	Scheme/ Programme	Length (in Km)	Total Project Cost (in Crore)
1	NH(O)-NE	829	25906
2	NH(O)	50	9059
3	NH(O)-TSP	281	4257
4	EAP	55	1375
	<b>Total</b>	<b>1215</b>	<b>40597</b>

Works Target for Award (State wise) FY 2021-22			
Sr. No.	State/UT	Target 2021-22	
		Award (in Km)	Cost (in Rupees Cr)
1	Assam	437	20448
2	J&K	50	9059
3	Manipur	367	4479
4	Meghalaya	168	1870
5	Mizoram	164	4381
6	Tripura	29	360
	<b>Total</b>	<b>1215</b>	<b>40597</b>

## 5. State Wise Overview of all Civil Works as on 31.03.2021

### 5.1 Andaman & Nicobar Islands

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Bridge Work</b>									
Construction of Major Bridge over Middle Strait Creek between Km. 106.590 to Km. 107.762 of NH-223	NH-4	1.9	262.97	170.4	03-01-2019	18-12-2017	36.30%	34.85%	01.01.2022
Construction of Major Bridge over Humphrey Strait Creek between Km.129.420 to Km. 130.600 of NH-223 (New No. NH-4)	NH-4	1.45	277.17	202.909	26-04-2017	15-02-2017	97.00%	88.75%	22.03.2021
<b>Total</b>		<b>3.35</b>	<b>540.14</b>	<b>373.31</b>					
<b>Widening to 2-lane /4-lane</b>									
2-Lane with hard shoulder, Rehabilitation and up-gradation of section from Km 242.0 to 298.0 of NH-223 (New NH-4). (Package-II)	NH-4	55.45	409.85	190.7	05-12-2017	31-03-2017	73.94%	72.63%	27.10.2021
Rehabilitation and up-gradation of section from Km 107.760 to Km 129.445, Km 130.600 to Km 138 & Km 155.00 to Km 181.0 (Package-III)	NH-4	54.71	391.01	248.277	04-09-2018	12-03-2018	34.49%	32.83%	31.12.2021
Rehabilitation and up-gradation of section from Km 206.00 to Km 242.00 (Nimbutala to Austin Creek) of NH-223 (New NH-4) (Package-IV)	NH-4	33.45	234.27	148.6	04-09-2018	27-03-2018	57.04%	54.24%	31.12.2021
<b>Total</b>		<b>143.61</b>	<b>1035.13</b>	<b>587.58</b>					
<b>Rehabilitation</b>									
Rehabilitation and Upgradation of Jarwa area of NH-223 (New NH-4) from Km 59.40 to Km 107.00 and Km 138.30 to Km 155.00	NH-4	64.3	59.56	53.73	09-04-2018	05-03-2018	100.00%	97.38%	22.07.2020

Rehabilitation of Km 0.00 to Km 12.00 section in Andaman Trunk Road of NH-4 to Intermediate lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands (Total Length 12.00 km) on EPC Mode (Package-V)	NH-5	12	32.54	22.6	02.04.2019	14-02-2019	100.00%	99.19%	31.07.2020
Rehabilitation of section from Km 45.00 to Km 59.20 of NH-4 to Intermediate lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands (Total Length 14.10) on EPC Mode (Package-VI)	NH-6	14.1	59.08	37.67	02.04.2019	14-02-2019	100.00%	98.80%	11.01.2021
Rehabilitation of Km 181.00 to Km 206.00 section in Andaman Trunk Road of NH-4 to Intermediate lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands (Total Length 25.00 km) on EPC Mode (Package-VII)	NH-4	25	71.93	53.96	01-01-2019	28-11-2018	100.00%	99.06%	17.03-2021
Rehabilitation of section from Km 298.00 to Km 330.662 (Karala to Kalipur) of NH-04 to Intermediate lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands (Total Length 32.36 km) on EPC Mode (Package-VIII)	NH-5	32.36	109.33		Project awarded earlier is foreclosed. Bids under evaluation.				-



Humphrey Strait Bridge, Port Blair

## 5.2 Arunachal Pradesh

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Widening to 2-lane /4-lane									
2 laning from Km 40 to Km 58 of Changlang/ Tirap District boundary to Changlang of NH-52B	52B/215	18.266	172.75	130.1	01.06.2015	31-03-2015	98.85%	97.31%	14.04.2021
2 laning from Longding to Kanubari of NH-52B	52B	47.21	522.87	394	02.06.2015	31-03-2015	100.00%	100.00%	31.03.2021
2 langing of Khupa - Hayuliang - Hawaii Road on EPC basis from design Km. 0.000 (Khupa) to Km. 17.000 [Existing Km 95.800 of (Khupa - Hayuliang Road) to Km 8.970 (Hayuliang - Hawaii Road)]- 1	New NH-113	17	252.05	168.3	10.11.2017	23-03-2017	72.27%	66.07%	10.08.2021
2 langing of Hayuliang - Hawaii Road on EPC basis from design Km. 17.000 (Khupa) to Km. 34.000 [Existing Km 16.950 to Km 34.310 (Hayuliang - Hawaii Road)]- 2	New NH-113	17	252.79	168.3	10.11.2017	23-03-2017	54.47%	49.50%	31.12.2021
2 langing of Hayuliang - Hawaii Road on EPC basis from Design Km. 34.000 to Km. 51.825 [Existing Km 26.625 to Km 45.050 (Hayuliang - Hawaii Road)]- 3	New NH-113	17.825	263.31	177.3	10.11.2017	23-03-2017	58.14%	57.95%	31.12.2021
2 langing of Hayuliang-Hawaii bypass Road on EPC basis from design Km. 51.825 to Km. 63.131 Existing Km 45.050 of Hayuliang - Hawaii road to Hawaii Town - 4	New NH-114	11.3	256.66	159.3	15.01.2018	23-03-2017	11.54%	10.16%	31.03.2022
Construction of 2-lane road from km. 0.00 (Existing km. 16.00 of Roing -Hunli Road) to Km. 74.00 (Ithun Bridge near existing km. 21.50 of Anini Road)	NH-313	74.86	1718.59	1058.24	05.03.2018	24-03-2017	49.00%	46.59%	04.03.2022



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of 2-lane road from existing km. 21.50 of Hunli-Anini road (Near Ithun Bridge) to Km. 37.500 (Pkg.-1)	New NH-313	16	322.15	245.79	21.12.2016	06-05-2016	95.10%	91.41%	31.10.2021
Construction of 2-lane Hunli-Anini road from km. 53.500 to km. 92.500 (Pkg.-3)	New NH-313	39	568.92	434.06	16.12.2016	12-09-2016	68.34%	68.12%	31.12.2021
Construction of 2-lane of Hunli-Anini road from km. 92.50 to Km. 106.20 (Pkg.-4)	New NH-313	13.7	191.300	145.8	19.01.2017	14-12-2016	73.51%	70.43%	31.12.2021
Construction of 2-lane of Hunli-Anini road from km. 106.20 to Km. 120.00 (Pkg.-5)	New NH-313	13.8	200.44	154.8	19.01.2017	14-12-2016	81.89%	77.33%	31.10.2021
Construction of 2-lane of Hunli-Anini road from km. 120.0 to Km. 130.30 (Pkg.-6)	New NH-314	10.3	145.17	105	15.06.2018	31-03-2018	93.86%	90.13%	14.06.2021
Construction of 2-lane road from km. 12.00 to Km. 33.00 of Akajan-Likabali- Bame road (Pkg.-1)	State Road	21	210.5	148	20.01.2016	02-11-2015	98.90%	98.24%	30.06.2021
Construction of Balance work of 2-lane from design Km 33.00 to Km 65.810 of Akajan-Likabali (Pkg.-2)	State Road	32.81	118	87.915	to be given	03.02.2021	0.00%	0.00%	31.03.2022
Construction of 2-lane road from Km. 65.00 to Km. 97.00 of Akajan-Likabali-Bame road (Pkg.-3)	State Road	26.118	374.73	220.17	21.03.2018	31-03-2017	65.36%	59.89%	31.12.2021
2-Laning of Joram - Koloriang Road (NH-713) from design Km. 20+000 to Km. 32+050 [Existing Km 20.000 to Km 35.150] (Pkg-1)	New NH-713	12.05	175.65	102.63	22.04.2019	24-03-2017	78.97%	75.63%	20.04.2022
2-Laning of Joram - Koloriang Road (NH-713) from design Km. 32+050 to Km. 44+000 [Existing Km 35.150 to Km 50.050] (Pkg-2)	New NH-713	11.95	176.22	103.48	22.04.2019	24-03-2017	65.25%	57.95%	20.04.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of Balance work of 2-Lane with P S of Joram - Koloriang Road (NH-713) from existing Km 50.050 to Km 70.00 [Design Km. 44+989 to Km. 61.547] (Pkg.-3)	New NH-713	16.558	228.71	100.21	01.10.2020	10.08.2020	7.92%	0.00%	03.04.2022
Construction of Balance work of 2-Lane with P S of Joram - Koloriang Road (NH-713) from existing Km 70.00 to Km 88.700 [Design Km61.547 to Km78.724] (Pkg.-4)	New NH-713	17.177	294.04	147.13	01.10.2020	11.08.2020	17.04%	14.84%	03.04.2022
Construction of Balance work of 2-Lane with P S of Joram - Koloriang Road from existing Km88.700 to Km 104.850 [Design km 78.724 to Km 93.724] (Pkg.-5)	New NH-713	15	229.7	121.58	01.10.2020	14.08.2020	11.20%	10.71%	03.04.2022
Construction of Balance work of 2-Lane with P S of Joram - Koloriang Road (NH-713) from existing Km104.850 to km 122.600 [Design km92.724 to km108.724] (Pkg.-6)	New NH-713	15	199.03	102.86	01.10.2020	17.08.2020	18.96%	17.66%	03.04.2022
Construction of Balance work of 2-Lane with P S of Joram - Koloriang Road from existing Km122.600 to km138.00 [Design Km108.724 to Km123.714] (Design length= 14.99km)0 (Pkg.-7)	New NH-713	15	184.88	101.95	01.10.2020	07.08.2020	17.62%	17.57%	03.04.2022
2-Laning of Joram - Koloriang Road (NH-713) from design Km. 138+000 to Km. 154+036 [Existing Km 138.00 to Km 158.00] (Pkg.-8)	New NH-713	16.036	244.1	146.42	20.02.2018	24-03-2017	35.47%	35.26%	31.12.2021
Construction of 2-Laning with hard shoulders of Arrowa-Khupa-Hayuliang section of NH-113 from Ch.68.550 to Ch.91.633	113	23.083	301.06	156.7	25.10.2020	31.08.2020	0.00%	0.00%	27.04.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of 2-Laning with hard shoulders of Demwe-Brahmakund section of NH-13 from Ch.0.00 km to 18.464km on EPC	13	18.464	353.9	205.56	05.11.2020	29.09.2020	3.51%	0.00%	05.05.2022
<b>Total</b>		<b>536.51</b>	<b>7957.52</b>	<b>5085.60</b>					
<b>Rehabilitation</b>									
Rehabilitation/ Restoration (one time Improvement) of Hunli Anini Road from km 0.00 to km 21.500	New NH-313	21.5	23.56	22.12	10.10.2019	22.02.2019	98.90%	93.64%	06.01.2021
<b>Total</b>		<b>21.50</b>	<b>23.56</b>	<b>22.12</b>					
<b>Grand Total</b>		<b>558.01</b>	<b>7981.08</b>	<b>5107.72</b>					



Pasighat to Bonjour Road, Arunachal Pradesh

### 5.3 Assam

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Bridge Work</b>									
4 lane bridge including approaches over River Brahmaputra between Dhubri ,Assam) and Phulbari (south Bank,Meghalaya)	127B	19.282	4997.04	3165.99	15.12.2020	24.11.2020	0.00%	0.00%	12.09.2028
<b>Total</b>		<b>19.28</b>	<b>4997.04</b>	<b>3614.02</b>					
<b>Widening to 2-lane /4-lane</b>									
4-Laning of NH-37 from Nagaon By-pass to Teliagaon (km 278.600 to km 288.600) in the state of Assam under SARDP-NE Phase-A on EPC mode-Package-1	37	10	97.99	87.11	01.07.2020	23.03.2020	25.59%	24.85%	23.12.2021
4-Laning of NH-37 from Teliagaon to Rangagara (km 288.600 to km 297.000) in the state of Assam under SARDP-NE Phase-A on EPC mode - Package - 2	37	8.4	73.54	66.25	01.07.2020	20.03.2020	23.11%	17.75%	23.12.2021
4 laning from Rangagara to Kaliabhor Tiniali from km 297.00 to km 315.315 of NH-37 on EPC basis.	37	18.315	289.99	196.24	23.10.2017	16-01-2017	40.52%	38.86%	21.04.2020
4 laning from Kaliabor Tiniali to Dolabari section from Km 0.0 to Km 17.3 of NH 37-A including construction of new Brahmaputra bridge	37A	17.3	873.91	588.95	29.11.2014	31-10-2014	82.30%	81.95%	09.11.2020
4 - lane highway connecting km 17.3 of NH 37A and km 182 of NH 52 between Dolabari and Jamuguri on EPC basis	37A & 52	16.86	1050	273.4	01.09.2017	29-03-2017	49.95%	49.19%	31.03.2021
Construction of Jia Bharali Bridge(1.2Km) along with its approaches and River Training Work from km 25.552 to km 27.500 of NH-37A	37A/ 715	1.948		448.03	17.02.2021	21.12.2020	0.00%	0.00%	06.08.2023



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
4-Laning from Jamuguri to Biswanath Chariali from km 182 to km 208 of NH-52	52	26	520.01	303.4	19.12.2016	13-10-2016	55.78%	54.16%	26.02.2021
4-Laning from Biswanath Chariali to Gohpur from km 208 to km 265.50 of NH-52	52	57.5	1307.5	829	15.01.2016	30-03-2015	50.86%	49.64%	31.03.2021
4-Laning from Gohpur to Holongi section from km 264.10 of NH 52 to km 20.37 of NH 52A	52	10.08	259.79	168.39	11.12.2015	30-03-2015	80.67%	77.66%	31.12.2019
4-Laning of Numaligarh to Jorhat section from Km. 402.500 to Km. 453.000 (Design Km 403.200 to Km 454.240) except Dergaon bypass (with Toll Plaza)	37	39.72	814.56	454.89	23.05.2015.	31-10-2014	65.32%	64.07%	23.05.2020
4-Laning of Jorhat to Jhanji section from Km. 453.00 to Km. 491.08	37	37.8	738.15	407.3	01.01.2018	09-11-2017	26.16%	24.57%	31.12.2020
4-Laning of Jhanji Jn to Demow section from Km. 491.050 to Km. 535.250 (Design Km 490.800 to Km 534.800) (with Toll Plaza)	37	44.075	801.54	463.49	20.01.2018	09-11-2017	36.48%	36.32%	19.01.2021
4-laning of NH-37 Section between Demow to End of Moran Bypass (From Km. 534.800 to Km. 561.700) on EPC Mode.	37	26.9	385.57	294.17	17.08.2016	14-01-2016	68.53%	68.41%	31.03.2021
4-laning of NH-37 Section between End of Moran Bypass to Bogibeel junction near Lapetketa (Km. 561.700-Km. 580.778) on EPC	37	19.17	330.3	223.5	06.07.2019	31.01.2019	52.31%	52.18%	05.12.2021
2-laning with paved shoulders from km 6.25 to 10.40 of Silchar Badarpur section	53/37	4.15	76.78	53.21	01.10.2015	23-03-2015	96.40%	94.82%	31.12.2020

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
4 laning of Balachera-Harangjao section of NH-54 (ext.) from km 275.00 to km 244.00 in the state of Assam under east west corridor project.	54 Ext.	25.25	818.4	519.3	26.12.2017	31-10-2017	30.42%	28.49%	12.11.2021
4-laning of Hapachara - Tulungia section	102B/ 117	14.66	220.2	138.25	26.06.2020	26.03.2020	13.33%	0.00%	26.12.2022
Widening/Improvement to 4 -Lane with Paved Shoulder from Ch. 52.470km to Ch.71.500 km (Design Ch.48.655km to Ch.67.556km) of Tulungia Jogighopa Bridge Approach Section of Bilasipura- Guwahati road(Package-5)	17	18.90	620.25	418.49	To be given	22.03.2021	0.00%	0.00%	-
Widening/Improvement to 4-Lane with paved shoulder from Ch.75.330Km to Ch.88.00km (Design Ch.71.800 to 84.100 km) of Jogighopa Bridge Approach (Near Pancharatna)- Agia (near Nichinta)(Pkg. 6) of Bilasipura-Guwahati road	17	12.3	208.84	114.3	26.10.2020	25.08.2020	9.88%	7.23%	19.04.2022
Widening/Improvement to 4 (Four) Lane with Paved Shoulder from Ch. 88.000km to Ch.99.930 km (Design Ch.84.100km to Ch.96.000 km) of Sagunbashi forest (near Nichinta) to starting of Krishnai Bypass Section (Package-7) of Bilasipura Guwahati road (NH 17)	17	11.63	286.72	131.865	To be given	31.03.2021	0.00%	0.00%	-
Widening/Improvement to 4 lane with P.S. from Km. 51+246 to Km. 66+000 (Design Chainage 50+710 Km to 65+923 Km) of Parokhuwa-Dokmoka section (Package-2)	29	15.21	335.88	138.33	To be given	26.03.2021	0.00%	0.00%	-

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Widening/Improvement to 4-Lane with Paved shoulder from km 66.00 to km 81.00 (Design Chainage 65.923 to 80.930) of Dokmoka - LoringThepi section- (Package-3)	29	15.007	278.46	129.14	30.09.2020	10.08.2020	8.42%	0.00%	24.03.2022
Widening/Improvement to 4-Lane with P.S. from km 81+000 to km 95+400 (Design Chainage 80+930 to 96+400) of Loring Thepi - Ganapath Gaur Gaon Section - (Package-4)	29	15.47	260.07	141.35	To be given	03.02.2021	0.00%	0.00%	-
Widening/Improvement to 4 (Four) lane of Daboka Dimapur Stretch from Km 95+400 to Km 113+830 (Design Chainage 96+400 Km to 113+830 Km) of Ganpath Gaur Gaon-Kwaram Taro Vitlage- (Package-5)	29	17.43	288.85	141.464	To be given	31.03.2021	0.00%	0.00%	-
<b>Total</b>		<b>484.08</b>	<b>10937.30</b>	<b>6729.82</b>					
<b>Rehabilitation</b>									
4-laning of NH-37 passing through Dergaon town	37/ 2	11	150	122.5	30.06.2020	19.03.2020	35.61%	35.12%	21.06.2022
<b>Total</b>		<b>11.00</b>	<b>150.00</b>	<b>122.50</b>					
<b>Grand Total</b>		<b>514.36</b>	<b>16084.34</b>	<b>514.36</b>					

## 5.4 UT of Jammu & Kashmir

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Tunnel Work (Including Khellani Tunnel)</b>									
Work of construction, operation and maintenance of Z-Morh tunnel on DBFOT (Annuity basis)	1	6.50	2680.42	2378	24.06.2020	19.12.2019	19.98%	22.90%	20.12.2023
Construction of (I) Connecting road from Z-Morh Tunnel to Zojila Tunnel and  (II) 14.150 Km long Bi- directional Tunnel accross Zojila Pass on Sonamarg - Kargil section of NH-01	1	32.62	6808.69	4509.5	01.10.2020	25.08.2020	1%	1%	30.09.2026
Construction of Bi-directional tunnel at Km 83 between (Khellani- Kishtwar) section	244	1.269	91.29	76.49	08.06.2020	07.02.2020	5%	5%	08.06.2022
<b>Total</b>		<b>40.39</b>	<b>9580.40</b>	<b>6963.99</b>					
<b>Widening to 2-lane /4-lane</b>									
Up-gradation to 4-lane with Paved Shoulder of Jammu-Akhnoor road section of NH-144A from Canal head (Km 0.800) to Ganesh Vihar (Km 6.000) of 5.2 Km length on EPC basis .Pkg-II	144-A	5.20	402.46	272.77	07.08.2018	15.03.2018	54.69%	51.73%	04.02.2021
Up-gradation to 4-lane with Paved Shoulder of Jammu-Akhnoor road section of NH-144A from Ganesh Vihar (Km 6.000) to Khati Chowk (Km 26.350) of 20.350 Km length on EPC basis.Pkg=IIIA	144-A	20.35	258	193.99	12.07.2019	02.03.2019	21.24%	19.00%	12.07.2021
Widening and up-gradation to 2 lane with paved shoulder configuration and geometric improvement from km 0.000 to km 16.990 (Phase-I) on Chenani - Sudhmahadev section of NH-244 in the State of Jammu & Kashmir on EPC Mode.	244	16.99	255.9	155.04	22.11.2018	27.03.2018	41.48%	41.09%	02.10.2021

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Up-gradation to 2-lane with Paved Shoulder from Km 12.850 to Km20.300 of 7.450Km length on Goha-Khellani section and a link road to Goha village of 2.016 km on NH-244 (Package I)	244	9.46	228.39	118.41	01.10.2020	31.07.2020	2.16%	1.39%	02.04.2022
Up-gradation to 2-lane with Paved Shoulder from Km 20.300 to Km 29.030 of 8.730 Km length on Goha-Khellani section on NH-244 (Package II)	244	8.73	210.79	99	01.10.2020	31.07.2020	2.14%	1.31%	02.04.2022
Up-gradation to 2-lane with Paved Shoulder from Km 29+030 to Km 31+449 of 2.419 Km length of Uni-Directional (1.574 Km) Khellani Tunnel including its approach road on NH-244 (Package III)	244	2.42	749.61	431.28	25.03.2021	08.02.2021	0.00%	0.00%	25.03.2023
Strengthening & Upgradation of existing carriageway to intermediate lane from km0.00 to km42.82 of Length 42.820kms on Baramulla-Gulmarg section	701A	42.82	146.31	84.62	08.10.2020	31.08.2020	0.91%	0.00%	06.04.2022
Construction & Upgradation to 2 lane with paved shoulder from Design Km. 31.449 (Khellani) (Ex. Km 44.946) to Km 51.700 (Prem Nagar) (Ex. Km 68+617) on Khellani - Kishtwar - Chattroo section (PKG- 1)	244	20.251	486.45	208.581	29.03.2021	03.02.2021	0.00%	0.00%	28.09.2022
construction & Upgradation to 2-lane with paved shoulder from Design Km 67.805 (end of Km 83rd tunnel) (Ex. Km 83+905) to Km 80.675 (start of Kishtwar Bypass) (Ex. Km 97+0751 of 12.870 Km length on chenani-Sudhmahadev-Goha Khellani-Kishtwar-vailoo-Donipawa-Ashajipora section of NH-244 in the UT of J&K (Pkg-3)	244	12.871	398.51	134.353	To be given	30.03.2021	0.00%	0.00%	



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction/ upgradation to 2-lane with paved shoulder from Design Km 95.55 (gandarkoot) to Km. 111.06 (Chattroo) of 15.52 Km length on Chenanisudhmahadev-Goha-Khettani-Kishtwar-vailoo-Donipawa-Ashajipoora section (Pkg-5)	244	15.536	497.09	140.21	To be given	31.03.2021	0.00%	0.00%	
Construction & Upgradation to 2-lane /4lane with paved shoulder from Design Km 148+589 (Existing km 235+070) (Vailoo ) to Design Km 176+532 (Existing km 263+070) Donipawa on Khellani-Khanabal section (PKG- 6)	244	27.943	285.28	158.15	31.03.2021	03.02.2021	0.00%	0.00%	30.09.2022
construction of New 2-Lane bypass from Design Km 176+532 (Existing km 263+070; (Donipawa) to Design Km 185+002 (Near Khudwani on NH-44 at Existing km 238+500) Alstop via Ashajipora of 8.470 Km length i.e., to connecting NH-244 & NH-44 (Pkg-7)	244	8.470	260.40	57.264	To be given	30.03.2021	0.00%	0.00%	
<b>Total</b>		<b>191.04</b>	<b>4179.19</b>	<b>2053.67</b>					
<b>Grand Total</b>		<b>231.43</b>	<b>13759.59</b>	<b>9017.66</b>					



Jammu- Akhnoor (Pkg-III)

## 5.5 UT of Ladakh

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Intermediate Lane / Widening to 2-lane</b>									
Widening & Upgradation to 2 lane with paved shoulder of NH-301 Kargil Zaskar Road from Design Km 0.000 (Ex.Km.0.000) to Km 30.040 (Ex. Km. 30.000) of 30.040 Km length (Pkg-I)	301	30.040	384.24	192.30	to be given	31-03-2021	0.00%	0.00%	-
Widening & Up-gradation to 2 lane with paved shoulder of NH-301 Kargil- Zaskar Road from Design Km .30.940 (Ex. Km. 30.000) to Design Km 57.000 (Ex. Km. 57.905) of 26.960 Km length (Pkg-II)	301	26.960	404.89	229.19	to be given	31-03-2021	0.00%	0.00%	-
Widening & Up-gradation to 2 lane with Paved shoutder of NH-301 Kargil- Zaskar Road from Design km 57.000 (Ex. Km. 57.905) to Km 87.000 (Ex. Km. 88.2491) of 30.000 Km length (Pkg-III)	301	30.000	381.01	217.09	to be given	31-03-2021	0.00%	0.00%	-
Up-gradation to Intermediate lane with earthen shoulder of NH-301 Kargil- Zaskar road from km 87+00 to KM 98+524 in the UT of Ladakh(Formerly State of J&K) on EPC Mode PKG-IV	301	11.52	80.92	49.73	02.03.2021	05.08.2020	0.00%	0.00%	01.03.2024
Up-gradation to intermediate lane of NH-301 Kargil- Zaskar road from Km 98+524 to Km. 117+180 in the UT of Ladakh (Formerly State of J&K) on EPC Mode PKG-V	301	18.65	169.79	151.74	10.12.2020	11.08.2020	0.00%	0.00%	09.12-2023

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Up-Gradation to Intermediate lane of NH-301 Kargil- Zaskar Road from Km 117+180 to Km. 148+320 in the UT Ladakh (Formerly State of J&K) on EPC mode PKG-VI	301	31.14	239.81	185.37	to be given	27.01.2021	0.00%	0.00%	-
Up-Gradation to Intermediate lane of NH-301 Kargil- Zaskar Road from Km 148+320 to Km. 196+250 in the UT of Ladakh (Formerly State of J&K) on EPC mode PKG-VII	301	47.93	308.86	239.00	to be given	27.01.2021	0.00%	0.00%	-
Widening & Up-gradation to 2 lane with paved shoulder of NH-301 Kargil Zaskar Road from Design Km 196.250 (Ex. Km. 194.1901 to Design Km 230.020 (Ex Km. 231.692) of 33.770 Km length (pkg-VIII)	301	33.770	398.37	195.29	to be given	31-03-2021	0.00%	0.00%	-
<b>Total</b>		<b>230.01</b>	<b>2286.97</b>	<b>1459.71</b>					



Leh Kargil Road

## 5.6 Manipur

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Bridge Work</b>									
Construction of permanent steel bridge over Barak and Makru river	53	2	141	109	27-04-2017	02-12-2016	59.76%	56.31%	31.12.2020
Construction of 4-lane Bridge over Irang River on Imphal-Jiribam road section (95.50 Km)	53/ 37	0.377	49.31	41.88	04.01.2021	27.11.2020	2.00%	0.00%	11.01.2023
<b>Total</b>		<b>2.38</b>	<b>190.31</b>	<b>150.88</b>					
<b>Widening to 2-lane /4-lane</b>									
Improvement/widening to 2 laning of stretch from Khongsang to Tamenglong of NH-137	137	37.97	471	296.25	01.08.2019	08.03.2019	41.23%	30.25%	31-07-2022
Widening/Improvement to 2-lane with PS of Yaingangpokpi - Finch corner road Km 0.000 -16.900 (part of contract Package -I)	202	16.9	478.81	124.81	01.07.2020	28.03.2020	30.76%	9.19%	30.06.2022
Widening/Improvement to 2-L with PS of Yaingangpokpi - Finch corner road from Km 16.900 -30.970 (part of contract Package-II)	202	14.07		135.63	01.07.2020	28.03.2020	23.37%	5.60%	30.06.2022
2-laning of NH-102C from Pallel-Chandel	102C	18	107.72	71.01	24.06.2020	27.03.2020	40.26%	35.20%	24.06.2022
Construction of 2-lane Moreh-Bypass	39	2.5	68.14	21.51	01.07.2020	27.03.2020	6.46%	0.00%	31.12.2021
4-Laning Imphal- Moreh from Km 330.000 to Km 350.000 (Contract Package I)	39	20	761.54	397	01.06.2020	05.09.2019	10.59%	10.47%	31.05.2023
Two Laning Imphal- Moreh from Km 350.000 to Km 395.680 (Contract Package II)	39	45.68	868.75	457.77	16-10-2018	01.06.2018	83.15%	82.17%	15-10-2021

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Widening and Improvement to 2-Lane with P. S. of Imphal-Moreh section of NH-39 from Km 395.680 to Km 406.000 (Package-III)	39	10.32	259.31	150.11	To be given	22.03.2021	0.00%	0.00%	-
Widening and Improvement to 2-Lane with P. S. of Imphal-Moreh section of NH-39 from km 406.000 to Km 425.411 (Package-IV)	39	19.411	277.99	140	To be given	22.03.2021	0.00%	0.00%	-
Widening to 2 -Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Chainage 3.275 km to 15.940 Km (Total length=12.665 Km) (PKG-1)	53/ 37	12.67	139.38	78.99	To be given	30.03.2021	0.00%	0.00%	-
Widening to 2 -Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Chainage 15.940 km to 33.120 Km (Existing Chainage Km 15.946 to Km 33.395) (Total length=17.180 Km) (PKG-2)	53/ 37	17.18	195.14	120.742	To be given	26.03.2021	0.00%	0.00%	-
Construction of 2 -Lane with paved shoulders road from Tamenglong to Mahur in the state of Manipur from km 0.000 at Tamenglong to km 10.000 near Dialong (Package-1)	137	10	185.8	107.814	To be given	22.03.2021	0.00%	0.00%	-
Construction of 2 -Lane with paved shoulders road from Tamenglong to Mahur in the state of Manipur from Km 20.500 at old Tamenglong to Km 30.800 near Phelong (Package-3)	137	12.05	234.08	150.06	To be given	26.03.2021	0.00%	0.00%	-
Construction of 2 -Lane with paved shoulders road from Tamenglong to Mahur in the state of Manipur from km 34+000 at Phelong to km 44+700 near Azuram (Package-4)	137	10.7	198.77	114.461	To be given	23.03.2021	0.00%	0.00%	-



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IA)	102B	13.75	167.95	92.71	24.06.2020	31.03.2020	26.27%	26.00%	24.06.2022
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IB)	102B	19.09	241.52	139.8	24.06.2020	31.03.2020	12.74%	10.04%	24.06.2022
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IIA)	102B	15.76	232.99	139.19	01.07.2020	31.03.2020	15.25%	10.28%	30.06.2022
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IIB)	102B	21.88	365.53	206.41	05.08.2020	30.06.2020	14.29%	9.19%	05.08.2022
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IVA)	102B	11.15	204.12	114.68	01.07.2020	31.03.2020	21.28%	16.75%	30.06.2022
2-laning of Churachandpur Tuivai Section of NH-102B (Pkg- IVB)	102B	11.03	177.76	102.80	05.08.2020	01.07.2020	20.26%	16.35%	05.08.2022
Improvement/ Upgradation of existing 2-lane to 4-lane Divided Highway from Taphou Kuki to Daili section of Imphal-Kohima Road (Design Ch.: km 262.175 to 274.610) (Pkg-4A)	39	12.44	379.39	212.54	15.10.2020	31.08.2020	0.00%	0.00%	15.04.2022
Improvement/ Upgradation of existing 2-lane to 4-lane Divided Highway from Daili to Kuraopokpi section of Imphal-Kohima Road (Design Ch.: km 274.610 to 287.00 ) (Pkg-4B)	39	12.39	268.98	137.07	15.10.2020	31.08.2020	0.00%	0.00%	15.04.2022
Improvement/ Upgradation of existing 2-lane to 4-lane Divided Highway from Kuraopokpi to Sekmai section of Imphal-Kohima Road (Design Ch.: km 287.00 to 297.700) (Pkg-5A)	39	10.7	228.97	111.64	15.10.2020	31.08.2020	0.00%	0.00%	15.04.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Improvement/ Up-gradation of existing 2-Lane road to 4-Lane Divided Highway from Sekmai to Nilkhuthi section of Imphal-Kohima Road (Design Chainage from Km 297+700 to Km 308+729) of NH-39 (Pkg-5B)	39	11.029	211.7	126.58	To be given	27.03.2021	0.00%	0.00%	-
Improvement of existing road to 2 laning with Hard Shoulders of Maram -Peren section (Package-1A, length- 22.340Km) from Design Chainage 0.000 km to 22.340 km on NH-129A	129A	22.34	226.32	151.15	To be given	05.02.2021	0.00%	0.00%	-
Improvement of existing road to 2 laning with Hard Shoulders of Maram-Peren section (Package-1B, length- 17.660 km) from Design Chainage 22.340 km to 40.000 km	129A	17.66	188.36	128.55	To be given	05.02.2021	0.00%	0.00%	-
Improvement of existing road to 2 laning with Hard Shoulders of 2 laning of Maram-Peren section (Package-2A, length- 16.840 Km) from Design Chainage 40.000 km to 56.840 km on NH-129A	129A	16.84	204.58	116.75	To be given	12.02.2021	0.00%	0.00%	-
Improvement of existing road to 2 laning with Hard Shoulders of 2 laning of Maram-Peren section (Package-2B, length- 18.160 Km) from Design Chainage 56.840 km to km 75.000 on NH-129A	129A	18.16	232.26	145.87	To be given	12.02.2021	0.00%	0.00%	-
<b>Total</b>		<b>461.69</b>	<b>7576.86</b>	<b>4291.89</b>					
<b>Grand Total</b>		<b>464.06</b>	<b>7767.17</b>	<b>4442.77</b>					

## 5.7 Meghalaya

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
2- laning of Ranikor-Nonghyllam- Maheshkhola- Baghmara (from design Ch. 0.000 to Ch. 129.385) Package-I: Existing Ch. 0.000 to Ch.31.700	SH 04	33.25	306.28	217	30.09.2019	09.03.2019	36.20%	26.25%	30.03.2022
Improvement/ widening to 2-laning with earthen shoulder from Maheshkhola to Kanai existing chainage from Ch. 59.270 to Ch. 85.970 (Design Ch. 55.525 to Ch. 79.680) on SH-4 Ranikor-Baghmara Project (Package-3)	SH 04	25	260.17	150.2	To be given	27.03.2021	0.00%	0.00%	
Improvement/widening to 2-lane with Earthen shoulder of Ranikor-Maheshkhola- Baghmara road section from Kanai to Rongra, existing Ch. From Km 85.970 to Km 102.345 (Design Ch.Km 81.100 to Km 96.000) Pkg-4	SH 04	14.763	157.86	82.80	24.10.2020	30.09.2020	13.52%	13.42%	26.04.2022
Improvement/widening to 2-lane with Earthen shoulder of Ranikor-Maheshkhola- Baghmara road section from Rongra to Panda, existing Ch. From Km 102.345 to Km 119.810 (design Ch.Km 96.00 to Km 112.300) Pkg-5	SH 04	16.3	146.88	74.41	24.10.2020	30.09.2020	15.60%	15.40%	26.04.2022
Widening to 2- lane with paved shoulder and Geometric improvement of Tura-Dalu road under JICA funding from Km 85+000 to Km 95+000 and Km 101+000 to km 145+000 of NH- 51	51	51.5	553.41	358.65	15.09.2018	05.12.2017	34.18%	32.96%	08.08.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Improvement/Widening to 2-L with Paved Shoulder from (design Km 0.00 to Km 10.670) / 4-Laning from (design Km 0.00 to Km 0.930) between Shillong-Dawki (Pkg-1)	40	11.60	351.12	91.26	14.12.2020	02.11.2020	0.00%	0.00%	14.12.2023
Improvement/Widening to 2-Lane with Paved Shoulder from (design Km 10.670 to Km 37.550) between Shillong-Dawki (Pkg-2)	40	26.55	525.68	210	26.12.2020	24.11.2020	3.40%	6.90%	26.12.2023
Improvement/Widening to 2-Lane with Paved Shoulder from (design Km 45.760 to Km 63.530) between Shillong-Dawki (Pkg-4)	40	17.77	445.51	88.2	14.12.2020	02.11.2020	0.00%	0.00%	14.12.2023
Improvement/Widening to 2-Lane with Paved Shoulder / 4-Laning from (design Km 63.530 to Km 71.520) between Shillong-Dawki (Pkg-5)	40	7.99	284.21	141.14	28.12.2020	23.11.2020	1.70%	0.00%	28.12.2023
<b>Total</b>		<b>204.72</b>	<b>3031.12</b>	<b>1413.66</b>					

## 5.8 Mizoram

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 8.00 to km 65.00 ( <b>Package-1</b> ) on Aizawl-Tuipang section of NH-02 (NH-54)	NH-54	57	960.1	699.3	24.01.2020	25.11.2019	15.63%	11.69%	25.07.2023
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 65.00 to km 125.00 ( <b>Package-2</b> ) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	53.263	957.34	512	23.12.2019	08.03.2019	20.20%	19.69%	22.06.2023
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 125.00 to km 166.00 ( <b>Package-3</b> ) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	41	760.8	450.45	25.10.2019	13.02.2019	21.35%	20.25%	24.04.2023
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 166.00 to km 208.00 ( <b>Package-4</b> ) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	42.83	787.504	440.5	25.10.2019	13.02.2019	30.87%	29.24%	24.04.2023
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 208.00 to km 250.00 ( <b>Package-5</b> ) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	35.3	690.24	395.37	25.10.2019	13.02.2019	29.92%	29.62%	24.04.2023



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 250.00 to km 298.00 (Package-6) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	45.5	768.77	546.05	16.12.2019	08.03.2019	29.97%	23.59%	15.06.2023
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 298.00 to km 339.00 (Package-7) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	39	605.76	446.4	01.10.2020	21.09.2020	14.04%	10.15%	01.04.2024
Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 339.00 to km 380.00 (Package-8) on Aizawl-Tuipang section of NH-02 (NH-54).	NH-54	40	637.07	443.94	16.03.2020	13.02.2019	20.94%	18.10%	15.09.2023
Construction of Chhiathlang -Serchhip Bypass (Pkg-1) on Aizawl-Tuipang section of NH-54	NH-54	14.4	275.02	153.1	15.10.2020	30.09.2020	15.10%	13.64%	15.10.2022
Construction of Hnathial Bypass (Pkg-2) on Aizawl-Tuipang section of NH-54	NH-54	7	113.58	60.3	01.10.2020	31.07.2020	13.88%	9.01%	03.04.2022
Construction of 2-L Lawngtlai Bypass (Pkg-3) on Aizawl-Tuipang section NH-54	NH-54	2.73	58.84	31.14	20.11.2020	29.10.2020	18.10%	15.89%	23.05.2022
Construction of two lane with paved shoulder of Selling-Dulte section of NH-06 (Pkg-I)	6	13.51	206.88	134.91	01.07.2020	31.03.2020	23.28%	21.65%	30.06.2022
Construction of two lane with paved shoulder of Selling-Dulte section of NH-06 (Pkg-II)	6	13.89	216.49	138.75	01.07.2020	31.03.2020	39.19%	37.06%	30.06.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of two lane with paved shoulder of Selling-Dulte section of NH-06 (Pkg-III)	6	17.64	292.24	197.38	01.07.2020	31.03.2020	28.93%	27.26%	30.06.2022
Construction of two lane with paved shoulder of Selling-Dulte section of NH-06 (Pkg-IV)	6	17.16	281.78	185.49	01.07.2020	31.03.2020	56.01%	51.60%	30.06.2022
Up-gradation to 2 lane with paved shoulders of Dulte-Kwalkulh road (International Corridor) of NH-6 from Design Chainage Km 54.400 to Km 72.350 (Package-I)	6	17.95	374.39	212.365	To be given	31.03.2021	00.00%	00.00%	-
Rehabilitation and Up-gradation to 2 lane with paved shoulders of Kwalkuth-Khawzawl road (International Corridor) of NH-6 from Design Chainage Km 72.350 to Km 84.800 (Package-II)	6	12.45	233.25	121.031	To be given	31.03.2021	0.00%	0.00%	-
Up-gradation to 2 lane with paved shoulders of Khawzawl-Champhai road (International Corridor) of NH-6 from Design Chainage Km 84.800 to Km 111.580 (Package-III)	6	26.80	674.71	370.432	To be given	31.03.2021	0.00%	0.00%	-
Construction of 2-laning with hard shoulder configuration of Lunglei to Chhumkhum from Design Chainage Km 0.000 to Km 37.420 of NH-302 Pkg-A	302	37.42	698.44	404.592	To be given	30.03.2021	0.00%	0.00%	-
Construction of 2-laning with hard shoulder configuration of NH-302 from Chhumkhum to Lunglei Pkg-B	302	37.53	740.58	435.392	To be given	31.03.2021	0.00%	0.00%	-
<b>Total</b>		<b>572.37</b>	<b>10333.79</b>	<b>6378.89</b>					

## 5.9 Nagaland

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
4 Laning of Dimapur Kohima Road from Design Km 123.840 to Km 138.775 in the state of Nagaland under SARDP-NE on EPC basis (Package - I).	39/29	14.94	489.01	387.00	16.09.2016	31.03.2016	79.24%	75.18%	31.03.2021
4 Laning of Dimapur Kohima Road from Design Km 138.775 to Km 152.490 in the state of Nagaland under SARDP-NE on EPC basis (Package - II).	39/29	13.72	519.72	339.55	03.08.2016	31.03.2016	86.91%	82.54%	31.03.2021
4 Laning of Dimapur Kohima Road from Design Km 152.490 to Km 166.700 in the state of Nagaland under SARDP-NE on EPC basis (Package - III).	39/29	14.21	562.98	340.00	08.08.2016	31.03.2016	70.92%	69.11%	31.03.2021
Construction of 4/6 laning from Km 132.375 to Km 153.058 (Total New Alignment length of 20.683 Km ) of Daboka Dimapur Section (Dimapur Bypass) of NH-36 & 39 in the State of Nagaland on EPC basis.	Connecting NH-39 & NH-36	20.68	645.02	387.00	05.09.2017	28.03.2017	74.16%	73.16%	31.03.2021
(ii) Construction of Dimapur Bypass (Assam Portion) of 4/6 lane pavement on EPC basis from existing Km 159.400 of NH-36 to existing Km 102.500 of NH-39 and upto end point of Assam portion [Design Km 118.050 to design Km 132.375]	Connecting NH-39 & NH-36	14.33	500.09	394.39	26.11.2019	19-03-2018	23.95%	23.63%	25.11.2022
Chakabama-Zunheboto (C-Z) road Km 0-25 PKG-I	702A	25.00	339.57	233.35	03.07.2019	23.03.2018	58.11%	54.22%	02.07.2022
Chakabama-Zunheboto (C-Z) road Km 25-50	702A	25.00	239.30	174.70	20.05.2019	23.03.2018	59.72%	52.73%	19.05.2022
Chakabama-Zunheboto (C-Z) road Km 50-75	702A	25.00	285.68	194.10	05.09.2019	23.03.2018	41.02%	40.14%	04.09.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Chakabama-Zunheboto (C-Z) road Km 75-95	702A	20.00	315.03	213.30	13.12.2018	28.03.2018	42.10%	41.50%	11.12.2021
Chakabama-Zunheboto (C-Z) road Km 95- 115.534 PKG-V	702A	20.53	240.64	188.10	20.12.2018	28.03.2018	54.98%	54.50%	18.12.2021
Pfutsero- Phek (PP) road Km 0-20	-	20.00	237.72	136.73	08.11.2018	22.03.2018	76.57%	76.06%	08.11.2021
Pfutsero- Phek (PP) road Km 20-40	-	20.00	251.97	160.10	15.11.2018	22.03.2018	80.41%	80.33%	14.11.2021
Pfutsero- Phek (PP) road Km 40-62.558	-	22.56	282.98	192.60	15.11.2018	22.03.2018	66.43%	66.11%	14.11.2021
Merangkong-Tamlu-Mon (MTM) Km 0-20 PKG-I	-	20.00	215.12	143.65	19.11.2018	23.03.2018	62.59%	57.73%	17.11.2021
Merangkong-Tamlu-Mon (MTM) Road Km 20-40	-	20.00	215.79	161.99	03.12.2018	28.03.2018	41.33%	37.38%	12.01.2021
Merangkong-Tamlu-Mon (MTM) Road Km 40-59	-	19.00	272.89	187.00	24.10.2019	28.03.2018	26.59%	19.68%	23.11.2022
Merangkong-Tamlu-Mon (MTM) Road Km 63.800- 86.835 PKG-IV	-	23.04	323.98	189.03	18.11.2019	28.03.2018	20.33%	17.90%	18.11.2022
Construction of 2-lane with hard shoulders of Merangkong-Tamlu- Mon road (Wakching Twon portion) on EPC basis from existing Chainage Km 59+000 to Km 73+640 [Design Km. 59+000 to Km, 72+450] (Design length - 13.450 Km) (package-V)	-	13.45	161.73	80	to be given	26.03.2021	0.00%	0.00%	
Construction of 2-Lane with paved shoulder of Kohima-Bypass Road from design Km 0.00 to Km 10.500 [Design Length- 10.500 km] Package- I	Connecting NH 29 & NH-02	10.5	232.29	130.14	15.10.2020	13.08.2020	3.21%	0.00%	17.04.2022
Construction of 2-Lane with paved shoulder of Kohima-Bypass Road from design Km10.500 to 21.00Km [Design Length- 10.500 km] Package- 2	Connecting NH 29 & NH-02	10.5	277.44	177	15.10.2020	25.09.2020	1.41%	0.00%	15.10.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of 2-lane with Paved shoulder of Kohima-Bypass Road from Design km21.0 to km32.0 [Design length=11.0 km] (Pkg.- 3)	Connecting NH 29 & NH-02	11	159.85	97.22	15.10.2020	25.08.2020	0.00%	0.00%	15.10.2022
Construction of 2-lane with Paved shoulder of Kohima-Bypass Road from Design km32.0 to km43.454 [Design length=11.454] (Pkg.- 4)	Connecting NH 29 & NH-02	11.45	202.36	118.56	15.10.2020	14.08.2020	2.41%	0.00%	17.04.2022
2-laning of Changtongya to Longleng Road of NH-702 (Pkg-I)	702	18.78	278.95	177.10	01.07.2020	02.03.2020	33.09%	32.05%	30.06.2022
2-laning of Changtongya to Longleng Road of NH-702 (Pkg-II)	702	14.65	206.53	128.00	01.07.2020	11.03.2020	41.55%	40.32%	30.06.2022
2 laning of Kohima - Jessami section (Package I)	29	21.72	320.97	193.79	01.07.2020	17.03.2020	7.35%	4.57%	30.06.2022
2 laning of Kohima - Jessami section (Package II)	29	21.9	355.79	202.00	01.07.2020	18.03.2020	12.31%	11.89%	30.06.2022
2 laning of Kohima - Jessami section (Package III)	29	22.7	361.53	206.26	01.07.2020	23.03.2020	4.99%	3.69%	30.06.2022
2 laning of Kohima - Jessami section (Package IV)	29	21.5	330.78	205.26	01.07.2020	30.03.2020	9.79%	9.61%	31.12.2021
2 laning of Kohima - Jessami section (Package V)	29	21.5	330.8	214.37	01.07.2020	24.04.2020	3.70%	3.07%	31.12.2021
Upgradation of existing road to 2-lane with paved shoulder from Kohima to Mao from km 185.540 to km 211.709	39/ 02	26.25	315.63	167.23	20.10.2020	30.09.2020	0.18%	0.00%	22.04.2022
Construction of 2-lane with hard shoulder of Peren-Dimapur section on NH129A from design Km109.494 to Km126.775 Pkg-1	129A	17.28	257.15	139.88	20.10.2020	10.09.2020	7.29%	3.99%	22.04.2022



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction of 2-lane with hard shoulder of Peren-Dimapur section on NH129A from design Km 126.775 to Km 146.208 (Pkg-2)	129A	19.43	258.52	130.556	to be given	13.01.2021	0.00%	0.00%	
Construction of 2-lane with Hard Shoulder of Peren - Dimapur section on NH - 129A from Design Km 146.208 to Km 163.592 (Pkg - 3)	129A	17.38	177.77	89.544	to be given	05.02.2021	0.00%	0.00%	
Construction of 2 Laning with Hard Shoulder of Peren - Dimapur section on NH - 129A from Design Km 163.592 to Km 173.850 (Length - 10.258 km) (Pkg - 4) under NH (0) - TSP	129A	10.26	117	55.93	to be given	16.03.2021	0.00%	0.00%	
Construction of 2-lane with Hard Shoulder of Peren - Dimapur section on NH - 129A from Design Km 173.850 to Km 190.850 (Pkg - 5)	129A	17.00	207.33	97.013	to be given	04.02.2021	0.00%	0.00%	
<b>Total</b>		<b>645.25</b>	<b>10489.91</b>	<b>6632.88</b>					



## 5.10 Sikkim

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Bridge Work</b>									
Construction of 48m Bridge over Chuba Khola at Km 75+300 to Km 75+800 on NH-10	10	0.48	8.93	7.45	16.09.2019	21.05.2019	29.38%	22.86%	15.09.2021
<b>Total</b>		<b>0.48</b>	<b>8.93</b>	<b>7.45</b>					
<b>Widening to 2-lane /4-lane</b>									
Construction of Rangpo-Viaduct at Rangpo town Km 51.100 to 53.800 NH-10	10 (New)	1.12	133.49	55.79	20.02.2017	16-12-2016	52.29%	48.57%	31.12.2020
Construction / Upgrade existing road to 2 lane with paved shoulder from Km 0.000 to 16.000 Singtam - Tarku NH-510	510	16.00	375.8	163	05.10.2019	26.02.2019	36.43%	29.41%	05.05.2022
Construction / Upgrade existing road to 2 lane with paved shoulder from Km 16.000 to 32.500 Tarku - Ravongla NH-510	510	16.50	290.05	171.53	01.11.2017	31-03-2017	65.36%	56.67%	31.03.2021
Construction of Alternate Highway from Rhenock-Pakyong NH-717A	717A	26.70	447.37	318.42	01.11.2017	31-03-2017	82.95%	81.27%	31.10.2020
Constuction/ Upgradation of existing highway to 2 lane with paved shoulder from Km 00.00 to Km 16.1670 NH -717A. (Ranipool-Pakyong) Airport Road	717A	16.17	275.26	184	10.10.2018	28-03-2018	12.78%	10.00%	30.12.2022
Realignment of NH717A from Design CH: 0.00 (Km 77.800 of NH-10) to Design CH:2.00 (Km 3.100 of NH-717A) with 2-lane paved shoulder including Major Bridge of 680 m	717A	2.0		50	to be given	04.02.2021	0.00%	0.00%	-

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Construction and upgradation of existing road to 2-lane with Paved shoulder from km. 20.340 (Rongli Bazaar) to km. 26.588 (Rongli Bypass End) and upgradation of existing road at km 20.600 & km 26.400 for length of 0.520 km & 0.554 km of Rhenok - Menla spur (Pkg-II A)	717 B	7.3	332.2	162.74	10.03.2021	15.01.2021	0.00%	0.00%	09.09.2023
Construction & Upgradation of existing road to 2-lane with paved shoulder from km27.200 (End of Rongli bypass) to km37.600(New Rolep Bridge) of Rhenok-Menla spur (Pkg-II B)	717 B	10.40	230.45	100.95	15.10.2020	31.08.2020	1.27%	1.27%	15.04.2023
Construction & Upgradation of existing road to 2-lane with paved shoulder from New Rolep Bridge at km 37.600 to Chochenpheri at km 52.00 of Rongli to Chochenpheri (Pkg-II C)	717 B	14.40	493.42	236.12	to be given	16.03.2021	0.00%	0.00%	-
Construction of 2-lane with paved shoulder of new green field alignment from Chochenpheri at km 52.000 to Helipad near Menla at km82.00 of Rhenok-Menla spur (Pkg-III A)	717 B	30.00	816.79	532.52	10.12.2020	28.10.2020	0.00%	0.00%	10.12.2023
Construction of 2-lane with paved shoulder of new green field alignment from Helipad at Menla at km 82.00 to Menla at Km 94.030 of Rhenok-Menla spur of NH-717B (Pkg-III B)	717 B	12.03	410.6	260.52	25.02.2021	28.12.2020	0.00%	0.00%	25.02.2024
Construction of 2-lane specification road with paved shoulder including Tunnel (300m) at Rabangla (Singtam-Tarku-Rabangla-Legship-Gyalshing) Pkg-III (Design Ch.: 32.500 km to 33.600 km) under SARDP-NE (Pkg- III)	510	1.10	79.21	50.60	15.10.2020	22.09.2020	0.00%	0.00%	15.10.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Rehabilitation & Upgradation of existing road to 2-lane with paved shoulder including geometric improvement of section from start of Rabangla km33.600 to km58.540 (Pkg- IV)	510	25.24	292.8	144.9	31.10.2020	31.08.2020	0.00%	0.00%	01.05.2022
Construction of 2-lane specification road with paved shoulder as realignment (Greenfield alignment) of existing stretch between Legship - Gyalshing from km58.840-km75.00 (Pkg- V)	510	16.16	262.84	132.30	10.11.2020	14.09.2020	0.00%	0.00%	11.05.2023
Construction of 2-lane road with paved shoulder (Greenfield alignment) of existing stretch between Legship - Gyalshing from km75.00 to km 90.210 (Pkg- VI)	510	15.21	183.31	89.57	10.11.2020	14.09.2020	0.00%	0.00%	10.05.2022
<b>Total</b>		<b>210.34</b>	<b>4623.59</b>	<b>2652.96</b>					
<b>Tunnel Work</b>									
Construction of Chisopani Traffic Tunnel of length 250 m from design Chainage Km 67.150 to Km 67.400 on NH-10 in East Dist.	NH-10	0.42	35.69	29.00	10.09.2019	05.03.2019	31.50%	27.86%	09.09.2021
<b>Total</b>		<b>0.42</b>	<b>35.69</b>	<b>29.00</b>					
<b>Rehabilitation</b>									
Special Protection work on Rehabilitation and Restoration of sinking/ sliding zone on NH10 (Rangpo- Ranipool section)	NH-10	1.25	33.84	33.84	11.06.2020	28.02.2020	0.00%	0.00%	10.06.2022
<b>Total</b>		<b>1.25</b>	<b>33.84</b>	<b>33.84</b>					
<b>Grand Total</b>		<b>212.49</b>	<b>4702.05</b>	<b>2723.25</b>					

## 5.11 Tripura

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
2-laning with Paved shoulder of Agartala-Udaipur Section of NH-44 from Km 6.800 to km 55.00 in the State of Tripura	44/ 08	48.2	462.79	369.00	15.09.2015	31-10-2014	96.15%	95.00%	31.07.2020
Rehabilitation & Upgradation of Road from Km 0.00 to Km 18.600 of Kumarghat-Kailashahar section	208A	18.6	277.5	127.68	15.07.2020	03.06.2020	4.50%	1.27%	06.01.2022
Improvement/ strengthening to 2-lane with hard shoulder of Khayerpur-Amtali (Agartala) section from Ch. 0.00 Km -12.900 Km [Tripura Bypass]	8	13	147.06	97.07	01.07.2020	20.03.2020	8.50%	0.00%	01.07.2022
Improvement and Widening to 2-lane with paved shoulders of Jolaibari - Belonia (from km 0.000 to km 21.412)	108A	21.41	201.99	141.44	15.07.2020	03.06.2020	3.36%	4.23%	06.01.2022
Rehabilitation & Upgradation of Road from design Km 0.00 to Km 11.800 of Kailashahar-Kurti Bridge section to 2-lane (PKG- I )	208A	11.8	154.51	84.9	15.07.2020	20.03.2020	4.50%	2.62%	15.07.2022
Rehabilitation and up-gradation of road from design km 11.800 to km 25.250 of Kailashahar-Kurti Bridge section to 2- lane with paved shoulder (Package-II)	208A	13.45	178.43	88.9	15.07.2020	30.03.2020	5.28%	4.75%	15.07.2022
Rehabilitation and up-gradation of road from design km 25.250 to km 36.460 of Kailashahar-Kurti Bridge section to 2-lane with paved shoulder (Package-III)	208A	11.21	140.55	73.21	03.08.2020	03.06.2020	1.35%	1.21%	25.01.2022
Strengthening of Churaibari - Agartala section of NH-08	8	75	257.96	202.00	24.07.2020	03.06.2020	43.12%	28.43%	15.01.2022

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
2-laning of Khowai -Agartala section from design km 6.500 to km 19.300 of NH-208A Pkg-1	108B/ 208A	12.8	165.54	86.47	15.07.2020	30.03.2020	1.08%	0.00%	15.07.2022
2-laning of Khowai -Agartala section from km 19.300 to km 31.300 of NH-208A Pkg-2	108B/ 208A	12	141.48	67.01	To be given	08.02.2021	0.00%	0.00%	
2-laning of Khowai -Agartala section from design km 31.300 to km 45.300 of NH-208A Pkg-3	108B/ 208A	14	173.17	96	22.10.2020	21.09.2020	1.25%	10.00%	15.04.2022
2-laning from Manu-Simlung ( Pkg I)	108	16.29	247.76	166.94	15.07.2020	30.03.2020	5.50%	6.81%	14.01.2022
2-laning from Manu-Simlung ( Pkg III)	108	20.25	347.36	225.09	20.07.2020	03.06.2020	16.40%	20.54%	19.01.2022
Rehabilitation and up-gradation of road from Km 66.845 to 85.125 (Total length: 18.280 Km) of Vaghmun-simlung section on NH-44A (Package-IV) to 2-lane with paved shoulder (Manu-Simlung-IV)	108 / 44A	18.28	354.79	220.87	To be given	27.03.2021	0.00%	0.00%	
Improvement & widening to 2-lane with paved shoulder of road Kailashahar - Fultali section from Km 21.100 to Km 29.200 (Pkg-1)	208	8.1	99.48	62.25	29.12.2020	24.11.2020	1.65%	0.00%	30.06.2022
Improvement & widening to 2-lane with paved shoulder of road Fultali - Jurichhara section from Km 29.200 to Km 49.200 (Pkg-2)	208	20	206.78	121	31.12.2020	24.11.2020	0.00%	0.00%	02.07.2022
Improvement & widening to 2-lane with paved shoulder of road Jurichhara - Bamanchara section from Km 49.200 to Km 63.700 (Pkg-3)	208	14.5	280.91	199.49	01.01.2021	24.11.2020	5.00%	3.77%	03.07.2022



Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
Improvement & widening to 2-lane with paved shoulder of road Bamanchara - Srirampur section from Km 63.700 to Km 75.700 (Pkg-4)	208	12	159.13	84.48	29.12.2020	24.11.2020	1.56%	0.00%	30.06.2022
Improvement & widening to 2-lane with paved shoulder of road Srirampur - Khowai section from Km 75.700 to Km 101.300 (Pkg-5)	208	25.6	332.14	149.92	30.12.2020	24.11.2020	0.00%	0.00%	01.07.2022
<b>Total</b>		<b>386.49</b>	<b>4329.33</b>	<b>2663.72</b>					
<b>Bridge Work</b>									
Construction of Extra-dosed RCC Bridge including viaduct and approaches over river Feni at Sabroom on Indo-Bangladesh Border	44 (New NH-08)	1.888	128.69	82.57	27.10.2017	22.03.2017	100.00%	99.13%	31.10.2020
<b>Total</b>		<b>1.89</b>	<b>128.69</b>	<b>82.57</b>					
<b>Grand Total</b>		<b>388.38</b>	<b>4458.02</b>	<b>2746.29</b>					



Feni bridge, Tripura

## 5.12 Uttarakhand

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
Rudraprayag to Josimath Package-I	NH-7	29.125	274.31	163.35	23-05-2018	26-03-2018	59.61%	58.23%	20-11-2020
Rudraprayag to Josimath Package-II	NH-7	28.8	403.36	258.26	24-05-2018	26-03-2018	75.90%	74.81%	21-11-2020
Rudraprayag to Josimath Package-III	NH-7	36.675	417.24	307.28	23-05-2018	26-03-2018	74.19%	70.98%	20-11-2020
<b>Total</b>		<b>94.60</b>	<b>1094.91</b>	<b>728.89</b>					
<b>Tunnel Work</b>									
Construction of 4.5 Km long Silkyara Tunnel between Km 25.40 to 50.25 Km	NH-134	4.859	1383.78	853.79	09-07-2018	31-05-2018	25.84%	25.29%	08-07-2022
<b>Total</b>		<b>4.86</b>	<b>1383.78</b>	<b>853.79</b>					
<b>Rehabilitation</b>									
Rehabilitation/ treatment of landslide location with slope protection work and drainage improvement at Nandprayag (Km 420.400), Maithana (km 423.500), Birahi (km 437.400) & Gulabkothi (Km 464.400) on NH-58 with proposed length of 200m, 350m, 100m & 125m respectively in Chamoli district in the state of Uttarakhand	NH-58	0.775	57.66	44.92	04-11-2016	06-04-2016	98.21%	95.92%	30.11.2020
Construction of Road and Slope Protection works at Patalganga Landslide from km. 458.900 to km. 459.475 of NH-07 under "Chardham Pariyojna" on EPC mode in the state of Uttarakhand.	NH-7	0.6	45.37	37.00	03.05.2019	10-12-2018	59.14%	45.32%	30.09.2020
<b>Total</b>		<b>1.38</b>	<b>103.03</b>	<b>81.92</b>					
<b>Grand Total</b>		<b>100.83</b>	<b>2581.72</b>	<b>1664.60</b>					

## 5.13 West Bengal

Name of Project	NH No. (Old/ New)	Length (Km)	Sanctioned Cost/TPC Rs. in crore	Awarded Cost Rs. in crore	Date of Start/ Appointed Date	Date of Award	Cumulative Physical progress %	Cumulative Financial progress %	Target date of completion as per contract
<b>Widening to 2-lane /4-lane</b>									
Constuction/ Upgradation of existing highway to 2 lane with paved shoulder from Km 0.00 to Km 13.00 NH-717A Bagrakot-Kafer IV A.	717A	13	402.94	265	04.10.2019	01.03.2019	9.32%	9.25%	03.04.2022
Constuction/ Upgradation of existing highway to 2 lane with paved shoulder from Km 13.00 to Km 25.600 NH-717A Bagrakot-Kafer IV B.	717A	13	295.97	184.45	05.10.2020	19.08.2020	2.75%	0.72%	06.04.2023
Construction of alternative highway to Gangtok in Sikkim via Bagrakot-Chuikhim-Nimbong-Kafer-Bakhim-Algarah-Rhenok in W.B. and from Rhenok-Rorathang-Pkyong along with spur from Aritar-Rolep-Menla in Sikkim from Km 25.60 to Km 26.10 of Bagrakot-Kafer IV C.	717A	0.5	77.44	to be awarded	-	-	-	-	-
Constuction/ Upgradation of existing highway to 2 lane with paved shoulder from Km 26.10 to Km 40.00 NH-717A Bagrakot-Kafer IV D.	717A	13.9	242.97	177.99	11.06.2020	20.03.2020	4.01%	2.93%	11.06.2022
Construction & upgradation of existing road to 2-lane with paved shoulder including geometric improvement of Kafer-Lava More section from km 40.00 to km61.100 (Pkg-VA)	717 A	21	311	189.26	05.10.2020	21.08.2020	2.47%	1.03%	06.04.2023
Construction & upgradation of existing road to 2-lane with paved shoulder including geometric improvement of sect. from Pedong bypass to Reshi Border km 79.700 to km96.254 (Lava More-Rishi Border ) Pkg-VB	717 A	16.6	345.38	240.3	20.10.2020	24.07.2020	2.32%	1.43%	21.04.2023
<b>Total</b>		<b>77.95</b>	<b>1675.70</b>	<b>1057.00</b>					

## SECTION-III

### 6. NOTICE FOR SEVENTH AGM

NOTICE is hereby given that 7th Annual General Meeting of the Members of NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED will be held on 29th November, 2021 at 03:30 p.m at Committee Room, 5th floor, Transport Bhawan, 1, Parliament Street, New Delhi at a shorter notice to transact the following business:-

#### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 along with the Directors' Report, Independent Auditor's Report and comments thereupon of the Comptroller and Auditor General of India.
2. To Declare Dividend of Rs. 26.00 cr on the paid up equity share capital of the Company for the financial year ended 31st March, 2021 as recommended by the Board of Directors.
3. To take note of the appointment made by Comptroller and Auditor General of India of M/s Oswal Sunil & Company as Statutory Auditor of the Company for the financial year 2021-22 and to authorize Board to fix the remuneration of the Statutory Auditor.

#### SPECIAL BUSINESS:-

4. To consider appointment of Shri Mahmood Ahmed, JS, NHIDCL as Govt. Nominee Director and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 83 of Article of Association of the Company consent of the Members be and is hereby accorded to the appointment of Shri Mahmood Ahmed, JS NHIDCL as Govt. Director, NHIDCL w.e.f 23.06.2021 vice Shri Suman Prasad Singh, who ceases to be Govt. Nominee Director, NHIDCL w.e.f 09.04.2021.

**FURTHER RESOLVED THAT** Company Secretary, NHIDCL be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to this resolution and to file the necessary return with Registrar of Companies(ROC)."

5. To consider the entrustment of Additional Charge for the post of Managing Director, NHIDCL to Shri Mahmood Ahmed, JS, NHIDCL, MoRTH and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment(s) thereof, for the time being in force consent of the Members be and is hereby accorded to the additional charge arrangement for the post of Managing Director vide MoRTH order no. A-22020/1/2021-E.I dated 01.10.2021 to Shri Mahmood Ahmed (IP&TAFS: 1993), JS, NHIDCL, MoRTH w.e.f 01.10.2021 till the regular incumbent joins the said post or until further orders whichever is earlier.

**FURTHER RESOLVED THAT** Company Secretary, NHIDCL be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to this resolution and to file the necessary return with Registrar of Companies(ROC).”

**By the order of the Board of Directors  
For National Highways & Infrastructure Development Corporation Limited**

Sd-/  
(Yukti Arora)  
Company Secretary  
yukti.arora@nhidcl.com

**Date: 24.11.2021  
Place: New Delhi**

**NOTE:**

1. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESS UNDER ITEM NO.4 &5 OF THE NOTICE ARE ANNEXED HERETO.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A blank proxy form is enclosed herewith.
3. The meeting is being convened at a shorter notice, after obtaining the consent, in writing, of 95% of the members of the company, pursuant to the provisions of section 101 of the act.
4. Notice of AGM is also hosted on the website of the Company at [www.nhidcl.com](http://www.nhidcl.com)
5. Pursuant to Section 139(5) of the Companies Act, 2013, the Auditors of a Government Company are appointed/ re-appointed by the Comptroller and Auditor General of India (CAG) and in terms of Section 142 of the Companies Act, 2013, remuneration of the Statutory Auditors shall be fixed by the company in a General Meeting or in such manner as the company in a General Meeting may determine.

Accordingly, the members are requested to authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors appointed by the Comptroller and Auditor General of India for the financial year 2021-22.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item No.4**

**To consider appointment of Shri Mahmood Ahmed as Govt. Nominee Director.**

Ministry of Road Transport & Highways (MoRTH) vide its letter no. A.12025/40/2019 NHIDCL Cell dated 23.06.2021 has conveyed the appointment of Shri Mahmood Ahmed (IP&TAFS: 1993), JS, NHIDCL as non-functional Government Director on the Board of NHIDCL w.e.f 23.06.2021 vice Shri Suman Prasad Singh, who ceases to be Govt. Nominee Director, NHIDCL w.e.f 09.04.2021.

The Board in its 26th meeting held on 25.06.2021 has formalize the appointment of Shri Mahmood Ahmed as non-functional Government Director on the Board of NHIDCL w.e.f 23.06.2021.

Section 152 (2) of the Companies Act, 2013 provides that "Save as otherwise expressly provided in this Act, every director shall be appointed by the Company in General Meeting." Accordingly, it is mandatory to take the appointments made by the President of India for consent of the shareholders.

In context to this, Members are hereby requested to kindly consider the appointment of Shri Mahmood Ahmed, JS, NHIDCL as non-functional Government Director on the Board of NHIDCL.



No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

**Item No.5**

**To consider entrustment of Additional Charge for the post of Managing Director, NHIDCL to Shri Mahmood Ahmed, JS, NHIDCL, MoRTH.**

In accordance with Appointments Committee of the Cabinet (ACC), DoPT Order No. 36/02/2021-EO(SM-I) dated 29.09.2021 Shri Keshav Kumar Pathak, IAS (BH:90) Managing Director, NHIDCL was repatriated and accordingly he relinquished the charge of MD, NHIDCL w.e.f 01.10.2021.

Further, MoRTH vide its order no. A-22020/1/2021-E.I dated 01.10.2021 has assigned additional Charge for the post of Managing Director to Shri Mahmood Ahmed (IP&TAFS: 1993), JS, NHIDCL, MoRTH w.e. f 01.10.2021 till the regular incumbent joins the said post or until further orders whichever is earlier.

In context to this, Members are hereby requested to kindly consider the entrustment of Additional Charge for the post of Managing Director, NHIDCL to Shri Mahmood Ahmed, JS, NHIDCL, MoRTH.

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014]

CIN : U45400DL2014GOI269062

Name of the Company : National Highways & Infrastructure Development Corporation Ltd.

Registered Office : PTI Building, 3rd Floor, 4 Parliament Street, New Delhi-110001

Name of the member (s) : .....
Registered address : .....
E-mail Id : .....
Folio No/ <del>Client Id</del> <del>DP ID</del> : .....

I, ....., being the member (s) of ..... shares of the above named company, hereby appoint:

1. Name : ..... Address : .....  
E-mail Id : ..... Signature : ..... or failing him;
2. Name : ..... Address : .....  
E-mail Id : ..... Signature : ..... or failing him;
3. Name : ..... Address : .....  
E-mail Id : ..... Signature : ..... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th Annual General Meeting of the Company, to be held on 29.11.2021 at 03:30 p.m. at Committee Room, 5th floor, Transport Bhawan, 1, Parliament Street, New Delhi or at any adjournment thereof in respect of following resolutions :

Sl. No.	Resolutions	For	Against

Signed this ..... day of ..... 2021.

Signature of share holder : .....

Signature of Proxy holder(s) : .....

Affix  
Revenue  
Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

## 7. DIRECTORS' REPORT

DEAR SHAREHOLDERS,

Your Directors have pleasure in presenting the Seventh Annual Report of the Company along with audited Financial Statements for the year ended 31st March, 2021. The activities of NHIDCL received tremendous boost during the year 2020-21 under the guidance and support from Ministry of Road Transport and Highways (MoRTH). During the year, the achievements of the Company was 63% more than the targets fixed by the MoRTH in spite of COVID-19 pandemic and 95% higher as compared to last year and some of the major highlights are mentioned below:-

### 1. Strong Performance in a challenging year

Construction Target and Achievement: FY 2020-21			
Sl. No.	State	Construction Target (2020-21) (in Km)	Total DBM Completed (2-Lane equivalent) (in Km)
1	Andaman & Nicobar	80	113
2	Arunachal Pradesh	100	125
3	Assam	195	296
4	Jammu & Kashmir	60	129
5	Manipur	40	155
6	Meghalaya	30	36
7	Mizoram	70	52
8	Nagaland	80	170
9	Sikkim	35	33
10	Tripura	15	63
11	Uttarakhand	40	48
12	West Bengal	5	5
	<b>Total</b>	<b>750</b>	<b>1225</b>

## 2. PROJECTS HIGHLIGHTS

S. No.	State	Total Ongoing Projects (as on 31.03.2021)		
		No of Projects	Length in km	Total Project cost (in Rs. Crore)
1	Andaman & Nicobar	10	295	1908
2	Assam	26	514	16084
3	Arunachal Pradesh	26	558	7981
4	J&K	15	231	13760
5	Ladakh	8	230	2287
6	Manipur	30	464	7767
7	Meghalaya	9	205	3031
8	Mizoram	20	572	10334
9	Sikkim	18	212	4702
10	Nagaland	35	645	10516
11	Tripura	20	388	4458
12	Uttarakhand	6	101	2582
13	West Bengal	6	78	1676
	<b>Total</b>	<b>229</b>	<b>4493</b>	<b>87086</b>

Performance during Financial Year 2020-21.

Details of the projects awarded and completed during last three years are given as under:

Year	Projects Awarded		Projects Completed (Nos)
	Length (Km)	Total Project Cost (INR Cr)	
2020-21	1655	33983	14
2019-20	536	7707	5
2018-19	863	6629	5

## 2.1 The State wise position of projects under implementation given below:

S. No	State/UT	No. of Projects	Length in Km	Cost (Rs. In Crore)	Highlight of Special Projects
1.	Andaman & Nicobar	10	295	1908	Major Bridges over Middle Strait Creek and Humphrey Strait Creek in the Andaman and Nicobar
2.	Assam	26	514	16084	Dubri-Phulwari bridge at Bhrahmputra River
3.	Arunachal Pradesh	26	558	7981	
4.	Jammu & Kashmir	15	231	13760	Construction of Z Morh and Zozila Tunnels in the Union Territory of Jammu and Kashmir
5.	Ladakh	8	230	2287	---
6.	Manipur	30	464	7767	Barak and Makru Bridges
7.	Meghalaya	9	205	3,031	Two JICA funded project (Tura Dalu project and Shillong Dowki)
8.	Mizoram	20	572	10334	
9.	Sikkim	18	212	4702	Highway to Gangtok to LAC
10.	Nagaland,	35	645	10516	Dimapur-Kohima
11.	Tripura	20	388	4458	Bridge over river Feni
12.	Uttarakhand	6	101	2582	Rudraprayag-Joshimath
13.	West Bengal	6	78	1676	---
	Total	229	4493	87086	

## 2.2 Establishing International Connectivity by NHIDCL

NHIDCL is playing a vital role in creating cross border connectivity to Nepal, Bangladesh and Myanmar with following projects:

- Construction of bridge over river Feni in Sabroom to provide connectivity of Tripura to Bangladesh.
- Construction of Imphal- Moreh Road and Moreh By-Pass Road will facilitate trade with Myanmar. Land Port at Moreh is under construction by Land Port & Custom Department.

- 351 km long 2 laning of NH54 from Aizawl to Tuipang in Mizoram will play a vital role in cross border trade through Mizoram with Myanmar. Two land ports are being developed by Land Port & Custom Department.
- Construction of 6-lane Mechi Bridge on Asian Highway (AH-02) shall improve cross trade through West Bengal with Nepal.

### 3. FINANCIAL PERFORMANCE

Financial Statements for Financial Year 2020-21 have been prepared in accordance with the Schedule III of the Companies Act, 2013 and are in compliance of IndAS notified under Companies Act, 2013. The Highlights of the Financials of your Company are as under:-

Particulars	2020-21 (Rs. in cr)	2019-20 (Rs. in cr)	% increase
Total Income	251.50	189.09	33.00
Total Expenditure	137.97	70.82	94.81
Profit Before Tax	113.53	118.2	(4.00)
Tax Expenses	29.18	30.13	(3.13)
Profit After Tax	84.34	88.13	(4.30)

The total expenditure during the year has increased mainly due to the following:

- a) Building presence at remote locations: The Company has expanded by opening various field offices establishing the presence in the remote locations thereby demonstrating its future capacity to deliver projects in those remote locations in extreme climatic conditions.
- b) Sustainable Business Development: During the year of pandemic your company stood as a friend in need for the common people and supported them by distributing 77 Ambulances to the State Government where the projects of NHIDCL are being executed. This helped in further improving the road safety and strengthening the state in order to fight COVID-19 more effectively. The Company also promoted employment of local youth through Skill Development Programme.

### 4. CAPITAL STRUCTURE

As on 31st March 2021, the Authorized Share Capital of Company stands at Rs. 120,00,00,000 (Rupees One Hundred and Twenty Crore) divided into 12,00,00,000 (Twelve Crore) Equity shares of 10/- each against which paid up share capital is Rs. 103,00,00,000 (Rupees One Hundred and Three Crore) divided into 10,30,00,000/- (Ten Crore and Thirty Lakh) Equity Shares of Rs.10/- each. During the year there is no change in the Capital Structure of the Company.



## 5. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the strength of the Board of Directors of the Company.

### 5.1 Changes in Directors after the closure of Financial Year 2020-21.

- Shri Mahmood Ahmed, Joint Secretary, NHIDCL was appointed as Govt. Nominee Director on the Board of NHIDCL w.e.f 23.06.2021 in accordance with MoRTH office Memorandum no. A-12025/40/2019 vice Shri Suman Prasad Singh who ceased to be Govt. Nominee Director, NHIDCL w.e.f 09.04.2021 in accordance with MoRTH OM no. A-22012/3/2020-E.I.
- Shri Keshav Kumar Pathak, IAS(BH:90) ceased to be the Managing Director, NHIDCL in accordance with DoPT order no. 36/02/2021-EO(SM-I)(1) dated 29.09.2021 and Shri Mahmood Ahmed was assigned the additional charge of the post of Managing Director, NHIDCL in accordance with MoRTH Order No. A-22020/1/2021-E.I dated 01.10.2021.

### 5.2 The Following Directors are holding office as on the date of this Report.

1.	Shri Aramane Giridhar	Chairman
2.	Shri Mahmood Ahmed	Managing Director
3.	Shri Manoj Sahay	Director(A&F)
4.	Smt. Meenakshi Mishra	Independent Director

## 6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts for the financial year ended 31st March 2021, the applicable accounting standards had been followed along with proper explanation to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and 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 this Act 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 and

- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **7. INDEPENDENT DIRECTORS**

As on date NHIDCL is having one Independent Director on its Board and the request for nomination of one more Independent Director (Non-Official Director) has been initiated by the MoRTH.

### **a. Declaration by Independent Directors**

The Company has received necessary declaration under Sec 149(7) of the Companies Act, 2013 from Ms. Meenakshi Mishra, Independent Director that she meets the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013.

### **b. Meeting of Independent Directors**

Ms. Meenakshi Mishra is the only Independent Director on the Board of NHIDCL. Therefore, no meeting amongst Independent Directors was feasible.

## **8. NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR.**

The Board met four (04) times during the FY 2020-21 viz, 15.06.2020, 27.08.2020, 24.12.2020 and 22.03.2021 respectively. The Gap between any two Board Meetings is not exceeding the prescribed limit.

## **9. TRANSFER TO RESERVES**

The Company has not decided to transfer any amount to Reserves & Surplus in the year 2020-21 from the current year's profit.

## **10. DIVIDEND**

In compliance with DPE Guidelines Company has declared Final Dividend for the F.Y 2020-21 amounting to Rs. 26.00 crore.

## **11. DEPOSIT**

The Company has neither invited nor accepted any deposit during the year, hence, no amount of principal or interest was outstanding as on the Balance Sheet date.

## **12. CHANGE IN NATURE OF BUSINESS**

The Company has not commenced any new business or discontinued/ sold or disposed off any of its existing business or hived off any segment or division during the year under review.

**13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.**

There are no Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate i.e. 31.03.2021 and the date of the report.

**14. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

NHIDCL is neither having its subsidiary nor Joint Ventures or Associate Companies during the period under review.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

There were no loans, guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable to that extent.

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.**

The Company has not entered into any contracts or arrangements as referred to in Section 188 of the Companies Act, 2013 during the period under review.

**17. STATUTORY AUDITORS**

The Comptroller & Auditor General of India(C&AG) has appointed M/s Oswal Sunil & Co., Chartered Accountants as Independent Statutory Auditors of the Company for the financial year 2020-21. Their report is forming part of the Annual Report.

**18. SECRETARIAL AUDITORS**

M/s Amit Agarwal & Associates, Practicing Company Secretaries were appointed as Secretarial Auditors to conduct the Secretarial Audit for F.Y. 2020-21. The Secretarial Audit Report is attached Annexure- A to the Directors Report.

**19. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITOR AND SECRETARIAL AUDITOR IN THEIR REPORTS.**

**a) Statutory Auditor's Report**

Unqualified opinion is given by the Statutory Auditor.

**b) Secretarial Auditor's Report**

The Comments given by the Secretarial Auditor is forming part of this report and Management replies on Secretarial Auditor report are attached as **Annexure A-1** to the Directors Report.

## **20. COMMENTS OF COMPTROLLER & AUDITOR GENERAL (C&AG) OF INDIA**

The Comptroller & Auditor General of India has undertaken supplementary audit on accounts of the Company for the year ended 31st March, 2021 and the comments of C&AG on the Annual Accounts along with Managements reply are included in the Annual Report.

## **21. FRAUD REPORTED BY THE AUDITOR**

There are no instance of frauds reported by the Auditor of the Company.

## **22. INTERNAL FINANCIAL CONTROL & ITS ADEQUACY**

The Company has devised proper mechanism, commensurate to its nature and size of business to ensure adequate internal financial control.

## **23. COMPLIANCE WITH SECRETARIAL STANDARDS**

All applicable Secretarial Standards have been duly complied.

## **24. ANNUAL RETURN**

In accordance with Sec 92(3) of the Companies Act, 2013, the Annual Return of the Company for the year 2020-21 is uploaded on website -[www.nhidcl.com](http://www.nhidcl.com).

## **25. A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS.**

MCA vide notification No. GSR 463 (E) dated 05th June, 2015 has exempted the Government Companies from applicability of above provision. The appointment of the functional Directors, Government Nominee Directors and Independent Directors of your Company is made by the Government of India. The terms and conditions of appointment as well as tenure of all Directors are decided by GOI and there is a well laid down procedure for evaluation of Functional Directors as well as of Government Directors by the Administrative Ministry.

## **26. MATERIAL AND SIGNIFICANT ORDERS PASSED BY REGULATORS & COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **27. CORPORATE GOVERNANCE**

In terms of the applicable provisions of the Companies Act, 2013, read with the Guidelines

on Corporate Governance issued by Department of Public Enterprises, the Corporate Governance Report is forming part of this report.

## 28. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established Corporate Social Responsibility Committee. The CSR Policy may be accessed on the Company's website at <https://nhidcl.com/csr/>

During the FY 2020-21, the Company has spent Rs. 170.00 lakh against the budget of Rs. 169.01 lakh (i.e 2% of the avg. net profit) on CSR Activities. Annual Report on CSR Activities is attached at **Annexure- B** to the Directors Report.

## 29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Information pursuant to Rule 8(3) of Companies (Accounts) Rules, 2014 is as under

Particulars	Steps taken
<b>A- Conservation of energy</b>	
i. Steps taken or impact on energy conservation.	Efforts are being made to conserve energy in the operations and activities of NHIDCL.
ii. Steps taken for utilizing alternate sources of energy.	Operations of NHIDCL are still evolving and wherever possible alternate sources of energy shall be used.
iii. Capital investment on energy conservation equipment.	NIL
<b>B- Technology Absorption</b>	
i. Efforts made towards technology absorption.	The company is using State of Art Technology to build road in difficult hilly terrain, by using construction of cementitious base and sub base with crack relief layer of aggregate inter layer below bituminous surface, emphasizing slope protection by using simple vegetative turving, transplantation of readymade turfs of grass, application of mulch, vetiver grass, jute netting, coir netting; Erosion control by using synthetic geogrids, Mat/Rotten erosion control products, performed polymer geocells or Webs and Armour System Soil Stabilizing technologies.
ii. The benefits derived like product improvement, cost reduction, product development and import substitution.	Not applicable.

Particulars	Steps taken
iii. Details related to imported technology	Not applicable as NHIDCL is not using imported technology
iv. Expenditure on Research & development	NIL
<b>C-Foreign Exchange earnings and outgo</b>	
i. Actual earnings	NIL
ii. Actual outgo	NIL

### 30. RISK MANAGEMENT

NHIDCL Management keeps on identifying, evaluating and managing all significant risks faced by the Company. In the opinion of Board there is no significant external risks to the Company except change in Government policies/regulations.

### 31. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

Vigilance is an integral part of the Management as responsibility to prevent corruption and to build accountability and transparency lies with the entire management in an organisation.

In fact vigilance has to be seen as a part of the overall risk management strategy of an organisation whereby systems and processes are structured in a manner that scope for corruption is minimized and arbitrariness in decision making is avoided. The role of vigilance in NHIDCL is multifarious. It undertakes preventive vigilance, punitive vigilance activities and various system improvements. The Vigilance Unit also organises various Vigilance Awareness Programmes. The Vigilance Unit organises Vigilance Awareness Week to sensitize the employees as per CVC Guidelines.

### 32. PARTICULARS OF EMPLOYEES PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF KEY MANAGERIAL PERSONNEL) RULES, 2014.

During the year under review, the particulars of Employees to be disclosed under Rule 5(2) of the Companies (appointment and Remuneration of Managerial Personnel) rules, 2014 may be treated as 'NIL' as none of the employees was in receipt of remuneration in excess of the limits prescribed therein.

### 33. OTHER DISCLOSURES

#### a) Right to Information Act

Right to Information has been implemented in the Company in accordance with Right to Information Act, 2005. Necessary disclosures as per RTI Act have been hosted on the website of the Company.

#### b) Rajbhasha (Official Language)

The Company has been making concerted efforts to implement the directives of the



Government of India on use of Rajbhasha (Official Language). The website of the Company is bilingual and is updated regularly. The Company is encouraging the use of rajbhasha in drafting notes and letter wherever possible.

- c) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In compliance with “Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, NHIDCL has duly constitute an Internal Complaint Committee. During the FY 2020-21 a Compliant was received regarding sexual harassment of women at workplace by the Internal Complaints Committee (ICC) and the said Compliant was withdrawn by the Complainant on her own.

- d) Corporate Insolvency Resolution Process Initiated Under The Insolvency And Bankruptcy Code, 2015 (IBC)

There is no such process initiated under Insolvency and Bankruptcy Code 2015.

### 34. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report provides an overview of the affairs of the Company, its business environment, mission and objectives, outlook, operational performance, its resources and systems, strengths, opportunities, constraints, risk and concerns, strategies and prospects etc. Management Discussion and Analysis Report is an integral part of this Director’s Report and have been placed at **Annexure -C** to the Directors Report.

### 35. ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere thanks to Ministry of Road, Transport & Highways(MoRTH) and Central Government for their support, co-operation and guidance.

The Board would also like to acknowledge with thanks the co-operation extended by C&AG, the Statutory Auditors and Bankers of the Company. The Board of Directors acknowledge and wish to place on record their appreciation for the co-operation and support extended by NHIDCL’s employees and others who have extended their valued co-operation, support and guidance to the Company, from time-to-time.

**On behalf of the Board of Directors**

Sd/-  
(Mahmood Ahmed)  
Managing Director  
DIN: 07694375

Sd/-  
(Manoj Sahay)  
Director(A&F)  
DIN: 08711612

Date: 28.10.2021  
Place: Delhi



**Amit Agrawal & Associates**  
**Company Secretaries**

Office: H-63, Vijay Chowk, Laxmi Nagar, Delhi-110092, INDIA

Ph : +91-11-22024525, 43019279, Mob.: +91-9811272307

E-mail : amitagcs@gmail.com, amit2kas@yahoo.com

To,  
The Members  
**National Highways & Infrastructure Development Corporation Limited**  
PTI Building, 3rd Floor, 4 Parliament Street  
New Delhi-110001

Sir/Madam

Our report in form no. MR-3 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the viability of the company
7. Nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

(CS Amit Agrawal)  
Practising Company Secretary  
Membership No.5311  
Certificate of Practice No. 3647



Date: 04.08.2021

Place: Delhi

**AS** AMIT AGRAWAL & ASSOCIATES  
(Company Secretaries)

H-63, Vijay Chowk,  
Laxmi Nagar, Delhi-110092  
Phone No. 011-22024525  
Email id.: amitags@gmail.com

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021**  
[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**National Highways & Infrastructure Development Corporation Limited**  
PTI Building, 3rd Floor, 4 Parliament Street  
New Delhi-110001

We have conducted the Secretarial Audit of the Compliance of applicable Statutory provisions and the adherence to good corporate practices by M/s. **National Highways & Infrastructure Development Corporation Limited** (hereinafter called the Company) having its Registered office at PTI Building, 3rd Floor, 4 Parliament Street, New Delhi-110001. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minute books, Forms and Returns filed and other records maintained by M/s. **National Highways & Infrastructure Development Corporation Limited** for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Depositories Act, 1996 and the Regulations and Bye laws framed there under to the extent applicable to Unlisted Company for having the shares in demate form.  
(This clause is not applicable on the company as the company does not have its shares in Demate form)
- (ii) The Secretarial Standards issued by The Institute of Company Secretaries of India.
- (iii) Guidelines on Corporate Governance for Central Public Sector Enterprises.





**CS** AMIT AGRAWAL & ASSOCIATES  
(Company Secretaries)

H-63, Vijay Chowk,  
Laxmi Nagar, Delhi-110092  
Phone No. 011-22024525  
Email id.: amitagcs@gmail.com

(v) Other laws applicable specifically to the Company namely:

- a. Payment of Wages Act and Minimum Wages Act,
- b. Payment of Gratuity Act,
- c. Equal Remuneration Act, 1976
- d. National & Festival Holidays Act:
- e. Contract Labour (Regulation and Abolition) Act, 1970
- f. Employees Provident Fund Act 1952
- g. Employee State Insurance Act
- h. Environmental and Water Act and Rules made there under
- i. Workmen Compensation Act
- j. Maternity Benefit Act, 1961
- k. Indian Stamp Act to the extent applicable to the issue of Securities under the Companies Act, 2013

However, During the period under review, provisions of the following regulations were not applicable to the Company because for clause (I) no FDI and ECB has been taken by the Company since incorporation and for (II) to (IV) clauses below the Company is unlisted Company. Hence, comments are not required to be made in respect of these clauses:

- I. Foreign Exchange Management Act, 1999 and rules and regulation made there under to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- II. The Rules, Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
- III. The Listing Agreement with any Stock Exchange.
- IV. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and Rules made there under;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above subject to the following observation:

*a. The Company do not has proper composition of Independent Directors on the Board as required under the DPE guidelines. However, the company has One Independent Director in its Board as on 31.03.2021.*

*b. The Company does not have proper composition of the Audit Committee as required under Section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014;*



**CS** AMIT AGRAWAL & ASSOCIATES  
(Company Secretaries)

H-63, Vijay Chowk,  
Laxmi Nagar, Delhi-110092  
Phone No. 011-22024525  
Email id.: amitags@gmail.com

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Women Director except as our observation given above.

The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.


We further report that the compliance by the Company of applicable Financial Laws and maintenance of financial records and Books of Accounts has not been reviewed in this Audit since the same have been subject to review by Statutory Audit by other designated professional.

We further report that during the audit period, the Company has provided details of specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Date : 04.08.2021  
Place: Delhi

For Amit Agrawal & Associates  
(Companies Secretaries)



  
CS Amit Agrawal  
(Proprietor)  
M. No. F5311  
C.P. No.: 3647

UDIN: F005311C000734567

## Annexure-‘A1’ to Directors Report

### Reply to Secretarial Auditor observations

S.No	Secretarial Auditor Comments	Management Reply
a.	The Company do not has proper composition of Independent Directors on the Board as required under the DPE guidelines. However, the company has One Independent Director in its Board as on 31.03.2021.	The request for appointment of another Independent Director is under consideration by MoRTH.
b.	The Company has not have the proper composition of the Audit Committee as required under Section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014;	As per Sec 177 of the Companies Act, 2013 Audit Committee shall consist of minimum three (03) Directors with Independent Directors forming the majority. As on date only one Independent Director is there on the Board of NHIDCL. Therefore an Adhoc Audit Committee was constituted by the Board in its 22nd Meeting held on 15.06.2020.



## Annexure-‘B’ to Directors Report

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

**1. Brief outline on CSR Policy of the Company:** The Corporate Social Responsibility Policy of NHIDCL recognizes that CSR is not merely compliance of the rules, but a commitment to support initiatives that will improve the lives of the underprivileged. As a responsible Corporate citizen since its inception, National Highways & Infrastructure Development Corporation Limited (NHIDCL) endeavors to improve the quality of life in the neighborhood community through various Corporate Social Responsibility (CSR) activities. The CSR policy is available on company’s website [www.nhidcl.com](http://www.nhidcl.com). NHIDCL is required to spend annually on CSR 2% of average net profit made during last 3years immediately preceding financial year.

#### 2. Composition of CSR Committee:

S No.	Name of Director of Directorship	Designation/ Nature	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
a.	Sh. Keshav Kumar Pathak	Managing Director & Chairman of Committee	03	01
b.	Smt. Meenakshi Mishra	Independent Director	03	03
c.	Sh. Manoj Sahay	Director	03	03

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. : [www.nhidcl.com](http://www.nhidcl.com)
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014. : Not applicable for the Current year under review.
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any. : NIL
- Average Net profit of the Company as per Sec 135(5) of the Companies Act, 2013. : Rs.8450.72 lakh

7 a. Two percent of average net profit of the Company as per Sec 135(5) : Rs. 169.01 lakh

b Surplus arising out of the CSR Projects or Programmes or activities of the previous Financial years : NIL

c Amount required to be set off for the Financial year : NIL

d Total CSR obligation for the Financial year(7a+7b+7c) Rs. 169.01 lakh

8. a) CSR amount spent or unspent for the financial year: 2020-21.

Total Amount Spent for the Financial Year (Rs. in lakh)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
170.00 lakh	NIL	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5	6	7	8	9	10	11	
SNo.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area Yes/ No	Location of the project. State/ District	Project duration (in yrs)	Amount allocated for the project (Rs in lakh)	Amount spent in the current financial Year (Rs. in lakh)	Amount t/f to Unspent CSR Account for the project as per Section 135(6) (Rs. in lakh)	Mode of Implementation Direct Yes/ No	Mode of Implementation - Through Implementing Agency	
										Name	CSR Regi. No.
1.	Contribution under Armed Forces Fund Day	Schedule VII (Clause vi)	No	--	--	25.00	25.00	--	Yes	N.A	N.A
2.	Supply of Deep Freezer and Iced Lined Refrigerator for COVID Vaccination	Schedule VII (Clause xii)	Yes	Arunachal Pradesh	01	28.31	29.29	--	Yes	N.A	N.A
3.	Pustakalaya Project in 15 selected Primary Schools of Arunachal Pradesh.	Schedule VII (Clause ii)	Yes	Arunachal Pradesh	01	37.50	37.50	--	Yes	N.A	N.A
4.	Gift Milk Scheme	Schedule VII (Clause i)	Yes	Sikkim, Manipur, Nagaland, & Tripura	01	74.00	74.00	--	No	NDDB foundation for Nutrition	00004168
5.	Installation of Smart Classes	Schedule VII(Claue ii)	No	Gwalior	01	4.20	4.20	--	Yes	N.A	N.A
	<b>Total</b>					<b>169.01</b>	<b>170.00</b>				

- c) Details of CSR amount spent against other than ongoing projects for the financial year: NIL
- d) Amount spent in Administrative Overheads: NIL
- e) Amount spent on Impact Assessment, if applicable: NIL
- f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 170.00 lakh
- g) Excess amount for set off, if any: NIL

S No.	Particulars	Amount (Rs. in lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	169.01
(ii)	Total amount spent for the Financial Year	170.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.99
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

- 9 (a) Details of Unspent CSR amount for the preceding three financial years:- During the F.Y 18-19 a sum of Rs. 28.79 lakh was unspent and the same was contributed towards Swachh Bharat Kosh during 2019-20.
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):- NIL
- 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.
  - (a) Date of creation or acquisition of the capital asset(s):-NIL
  - (b) Amount of CSR spent for creation or acquisition of capital asset:-NIL
  - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: -NIL
  - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).:-NIL
- 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):- N.A

Sd/-  
(Mahmood Ahmed)  
Managing Director  
DIN: 07694375

Sd/-  
(Manoj Sahay)  
Director(A&F)  
DIN: 08711612

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Infrastructure Sector includes developing road infrastructure, railway infrastructure and port connectivity, power, bridges and urban infrastructure development. Connectivity is the lifeblood of an economy. The Government has given a massive push to all forms of physical connectivity through Pradhan Mantri Gram Sadak Yojana, Bhartamala, SARDP-NE, etc.

NHIDCL has been entrusted with the task of developing and improving road connectivity of an approximate length of 4258 km for National Highways (NH) and 9102 km for preparation of DPR under various Schemes.

The company envisages creating customized and specialized skills for addressing issues like complexities of geographical terrains and addressing extensive coordination requirements with security agencies. The company would endeavour to undertake infrastructure projects including but not restricted to urban infrastructure and to act as an agency for development of all types of Infrastructure. The company envisages working towards cross sharing of technical know-how and enhancing opportunities for business development with other nations and their agencies including the multilateral organizations and institutions.

### 2. COMPANY'S STRENGTH

#### 2.1 Technology initiatives

NHIDCL is highly technology intensive company and is using state of the art technology to build roads in difficult hilly terrains. NHIDCL has taken the steps to adopt the new technology emphasizing slope protection and environment friendliness. NHIDCL makes provision right from DPR stage to ensure following wherever applicable:

- The construction of cementitious base and sub base with a crack relief layer of aggregate inter layer below the bituminous surface.
- Slope protection using various engineering techniques to save slope as well as environment such as :-
  - i. Simple Vegetative Turfing
  - ii. Transplantation of Readymade Turfs of Grass
  - iii. Application of Mulch
  - iv. Vetiver Grass
  - v. Promotion of Vegetative Turfing by Using Jute Netting
  - vi. Use of Coir Netting

- vii. Erosion Control Using Two Dimensional. (2-0) Synthetic Geogrids /Netting
- viii. Three Dimensional Erosion Control. Mat/Rotted Erosion Control products
- ix. Preformed polymer Geocells or Webs
- x. Erosion control by Armour Systems

Stabil Road is a modern and innovative soil stabilizing technology. The existing soil is processed with cement, aggregate and special additive in designed percentage with the help of machines. This makes the soil very resistance to the compressive strength as well as elastic, water proof and frost resistant. This stabilized soil become hard and after applying a SAMI (Stress Absorbing Membrane Inter layer) Layer, BC can be laid directly over it.

Due to scarcity of aggregates, this new technology is being used. Over subgrade having 8% CBR, this Chemical Stabilized base of 330 mm thick is laid and over this base SAMI (Stress Absorbing Membrane Inter layer) Layer having 10 mm stone chips in 12 mm thick layer over emulsion is used before laying of BC layer.

## 2.2 Presence of Company in remote Localities

The Company has established its offices in remotes localities with extreme climate conditions, which enable it to deliver projects in those areas. The Company has built excellent relations with local persons and State Government.

## 2.3 Tunnels

In addition to the highways and other infrastructure, NHIDCL is also engaged in construction of tunnels of various lengths as part of the road infrastructure. As on date, a total of 20 Nos. of tunnels of length 145 Km (appx.) are in different stages of implementation in NHIDCL. Out of the 20 tunnels, 10 tunnels of total length 37 Kms with a cost estimate of Rs. 7400 crore approximately are under construction, which includes the longest “Road Tunnel” of India i.e. Zojila Tunnel having a length of 14.15 km. Eastern portal of Zojila tunnel is in Ladakh near Minamarg and western portal of the tunnel is in J&K near Baltal. Other tunnels are in different stages of DPR preparation. After completion of the Z-Morh tunnel including the proposed snow protection structures, Ladakh will be having all weather connectivity with Jammu & Kashmir, which will not only facilitate movement of our troops to border area throughout a year, but also a big boost to the trade and tourism industry of both union Territories.

## 2.4 IT initiatives

NHIDCL is striving for advancement in information technology in various aspects of highway development and management. The company designs, builds, operates, maintains and upgrades National Highways and Strategic Roads including interconnecting roads in parts of the country which share international boundaries with neighbouring countries. This makes the entity strategically important for the nation and integration of all its assets critical.

- a) **SAP** is best known for producing enterprise resource planning software (ERP) which allows organisation to manage business operations across procurement, manufacturing, service, sales, finance, and HR in order to integrate complete project life cycle including post-construction maintenance and business operations NHIDCL decided to implement SAP as its ERP (Enterprise Resource Planning) across all its offices and projects.

Complete project life cycle is captured on SAP Platform, to monitor the physical as well as Financial progress on real time basis. Actual expenditure is also monitored on real time basis for the purpose of cost control. Similarly, vendor and employee management is monitored on line on real time basis. Employees are using SAP for their leaves, travel and reimbursement approvals. Similarly, all third party payments are made on SAP.

- b) **INFRACON**, a web based National Portal has been designed by the Company to allow Consultancy Firms and Key Personnel to upload their credentials and CVs online and in the manner and form which enables automatic evaluation of their technical proposals. In order to make the evaluation process during procurement more objective, user friendly and transparent, “INFRACON” has been developed by NHIDCL as a comprehensive National Portal for Infrastructure Consultancy firms & Key Personnel. The Portal has the facility to host Firms & Personnel CVs and Credentials online and has linkage to Aadhaar & Digi-locker for data validation & purity.

The Portal also enables the agencies within MORTH facility to receive technical proposals through INFRACON. In order to do so, firms & key personnel are required to register on the portal online. This would lead to significant reduction in paper work during bid submission and also bring in Transparency & Accountability in the process. The information being captured on the portal and the input forms are so designed that it would aid in automating the evaluation process and would lead to quick and effective decision-making.

- c) **INAM-Pro+** includes the A to Z of construction materials, equipments/machinery and services which would include Purchase/Hiring/Lease of new/ used products and services in various domains. It reduced the time & effort in preparation of proposals and bid submissions etc. INAM-Pro has since increased efficiency in the procurement of construction materials as one can place orders, obtain price quotes and track them in a swift manner. The publicly visible prices have promoted transparency and enhanced ease of doing business.

The portal has also been awarded “Gold Award for Govt. Re-engineering” by DARPG on National e-Governance Conference held on 27 Feb, 2018 at Hyderabad. The use of INAM-PRO helps to reduce the gap between demand & supply of critical items and also helps to protect from inflationary trends.

- d) **Bhoomi Rashi Portal**

The Ministry of Road Transport and Highways, Govt. of India has codified an online Platform as Bhoomi Rashi for processing of land acquisition notifications to nimble highway infrastructure development projects in India. Bhoomi Rashi will fast track and trigger



the process of land acquisition which results in greater benefits for all stakeholders. Farmers, landowners, contractors and investors will be benefitted from the pellucidity introduced by the portal in the Land acquisition process. The Bhoomi Rashi portal is a new milestone in the nation's journey towards DIGITISATION and TRANSPARENCY.

#### **e) E-tendering and E-Procurement:**

In order to improve decipherability and accountability, NHIDCL has commutated to e-procurement applicability through GeM and e-tendering for all types of projects through Central Public Procurement Portal (CPPP) developed by National Informatics Centre (NIC) for all tendering process.

### **2.5 Extremely Aided ADB/JICA projects**

NHIDCL has the requisite skills and experience to follow ADB and JICA procedures for contracting and ensuring Resettlement and Rehabilitation of project to grieved persons to ensure their socio-economic developments.

### **2.6 Mechanisation of Road and Bridge work and use of modern equipments**

NHIDCL has introduced large scale mechanization of Road and Bridge work and use of avant-garde equipments to achieve high quality output.

### **2.7 Financial Management System**

NHIDCL has robust financial management system allowing for effective monitoring and control of expenditure, Fund management and effective tax planning.

## **3. WEAKNESS**

#### **Dependency for project funds**

NHIDCL is dependent on MoRTH for approval of projects and its funding which might limit the future growth of the company and timely execution of projects.

#### **Non existence of Permanent Cadre**

NHIDCL does not have its own cadre of Officers and staff and all sanctioned posts are filled up either by deputation of Official from Central and State Governments/PSUs/ Autonomous bodies or by engaging retired officers. This leads to lack of Institutional integrity and talent.

#### **Limited Revenue Stream**

Presently Ministry provides agency charges on various highway and other infrastructure projects entrusted to NHIDCL. The agency charge is the only source of revenue to NHIDCL. The Revenue stream of NHIDCL needs to be expanded as revenue stream in the form of Agency Charges would limit the growth of the Organisation in future.

#### 4. OPPORTUNITIES

NHIDCL endeavours to broaden its horizon and are trying to enter into building airports, logistic parks, jetties, wayside amenities, etc. Incidentally, we have been undertaking responsibility of one of the multi modal logistics hub, being undertaken by the Ministry under Bharatmala. MMLP projects have been planned in India in order to make transport and logistics more efficient in the defined regions. NHIDCL has been assigned one of such MMLP in Assam.

The Company has been entrusted as Central Executing Agency by MoRTH for development of Bus Ports. 13 state governments have already accorded their approval and NHIDCL is coordinating with remaining 23 state/UTs to move ahead on the same. Developing the Bus port which is a Network of Self Sustainable Smart Bus Ports will be developed in every State, to transform the Travel Experience for lakhs of commuters who travel across the States in buses every day.

In near future, NHIDCL look forward to work in areas of irrigation project control work, sewerage treatment, waste management, development of housing complex with UT of J&K, Smart city of Kochi, interiors of Auditorium of Intelligence Bureau etc.

#### 5. THREATS FOR THE COMPANY

##### **Regulatory Impediments:**

##### **Acquisition of Land (LA):**

- (i) With the promulgation of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (RFCTLARR Act), affected landowners have, in some cases, refused to hand over possession of land and have demanded higher compensation even in cases where land acquisition was completed before promulgation of the Act. Large quantum of litigation seeking enhanced compensation has affected project schedules.
- (ii) Due to provisions of the new Act, land has become costly and land cost in some cases is more than project cost.

Judicial Interventions particularly by National Green Tribunal (NGT) and action by other Ministries and State Governments sometimes proves bottleneck for the progress of the project. A similar handicap was faced when restrictions were placed on the mining of aggregates and on soil burrows by many State Governments. Projects are also adversely affected due to poor law and order conditions as some of the North eastern states are facing insurgency problems.

NHIDCL operates in an extremely difficult and complex work environment building roads in difficult and hilly terrain in an extremely adverse weather conditions and operating without adequate logistic support.

## 6. SEGMENT WISE PERFORMANCE

Segment wise performance of the Company is mentioned in Director's Report.

## 7. COMPANY'S OUTLOOK

NHIDCL has been assigned with the task of developing and improving road connectivity of an approximate aggregate length of 13,360 kms, including the international trade corridor in the North East, along with roads in the North Bengal and North Eastern region of India. 1655 Km of Civil works (projects) were awarded during 2020-21. Financial Progress of Rs. 12031 crore is achieved during 2020 -21.

## 8. RISKS AND CONCERNS FOR THE COMPANY

Inclement weather in North Eastern Region, Border and strategic areas where NHIDCL is operating throws up hurdles and gives a window period of maximum six months to fast-track work. A large part of the border highways are encompassed by the forests and wildlife areas and this means negotiating and availing clearances from the Forest department. The unstable geological terrain throws up even bigger challenges. The heterogeneous land has no homogenous soil and underground conditions. In addition, the challenges are being faced in deriving the seamless all weather maintenance system for the highways. NHIDCL is working/ exploring the use of drones and artificial intelligence for real time assessment of the issues including landslides and avalanche triggering and monitoring of the ongoing works.

## 9. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

An effective internal Control System have been put in place in NHIDCL for monitoring the implementation of projects including periodic reviews of the physical and financial progress. Review of the progress of expenditure is periodically submitted to management. Budgetary reviews are also conducted.

The Company has adequate internal financial control in place and such control is operating effectively. Internal audit is conducted by external firm ensures efficacy of control systems and appropriateness of expenditure. The Annual Account of the Company are also subject to audit by the Statutory auditor appointed by CAG.

## 10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES, INDUSTRIAL RELATIONS front INCLUDING NUMBER OF PEOPLE EMPLOYED.

As per the approval of the Cabinet at the time of setting up of NHIDCL, two Senior Management positions, viz the Managing Director and Director (Finance & Administration) would be staffed through the Central Staffing Scheme. During the Financial Year 2020-21, the Organization was headed by Shri Keshav Kumar Pathak, IAS (BH:1990) who assumed the charge of Managing Director, NHIDCL w.e.f. 05.11.2019. Shri Manoj Sahay, IAAS assumed the charge of Director (A&F) w.e.f. 30.01.2020.

The Strength of Technical and Non-Technical Officers/Staff of the Company, created with the approval of the Board of Directors and the Competent Authority, as on 31.03.2021, is as under:

Sr. No.	Designation/ Post	Sanctioned Strength	Filled up as on 31.03.2021	Remarks
1.	Managing Director	01	01	
2.	Director (Admin & Finance)	01	01	
3.	Director (Technical)	01	01	
4.	Executive Director	18 [Tech./Project -16 HR/ Admn.-01, Fin.& Accounts -01]	14	04 posts of ED (T/P) was created in September, 2020 vide MoRTH letter dated 25.09.2020, which is being operated on requirement basis.
5.	General Manager	60 [Tech./Project -55 HR/ Admn. -01, Fin.&Accounts -01, LA & Coord. -01, Legal -01, IT -01]	53	No additional post has been created during the current Financial Year.
6.	Dy. General Manager	94 [Tech./Project -89 HR/ Admn. -03, Fin.&Accounts -02]	40	-do-
7.	Manager	130 [Tech./Project -78 HR/ Admn. - 03, Fin.& Accounts -48, Legal - 01]	43	-do-
8.	Assistant Director (Official Language)	01	01	01 post of AD (OL) was created during the year by upgradation of the existing post of Deputy Manager (Rajbhasha).
9.	Technical Assistant to MD	01	-	No additional post has been created during the current Financial Year.
10.	Company Secretary	01	01	No additional post has been created during the current Financial Year.

Sr. No.	Designation/ Post	Sanctioned Strength	Filled up as on 31.03.2021	Remarks
11.	Deputy Manager	05 [HR/Admn. -03, Fin.& Accounts -02,	04	-do-
12.	Assistant Manager	05 [HR/Admn. - 03, Fin.& Accounts - 02]	04	-do-
13.	Private Secretaries	03	03	-do-
14.	Junior Manager	12	01	-do-
	<b>Total</b>	333	167	-

Being a newly set up Organization, NHIDCL does not have its own Cadre of Officers and the sanctioned posts are filled up either by deputation of Officials from Central and State Governments/PSUs/Autonomous Bodies possessing the eligibility criteria prescribed for Transfer on Deputation basis or by engaging retired Officers having held similar qualifications on Contract basis. NHIDCL was granted exemption from the general rule of immediate absorption for appointment of Central Government Officers on deputation basis for 21 categories of sanctioned posts by the Department of Public Enterprises, initially for a period of 3 Years i.e. up to 31.12.2017 vide their OM No. 23(1)/2015-MGMT dated: 15.07.2015 which has been extended from time to time. Last time, approval of the DPE for the exemption of 330 below Board Level posts in 29 categories of sanctioned posts up to 31.12.2021, was communicated to NHIDCL vide Ministry of Road Transport & Highways Letter No. A-12024/01/2015-E-II/ NHIDCL Cell dated 25.03.2021. For filling up the vacancies in different Grades, recruitment is carried out by following due process wherein the vacancies are advertised in leading Newspapers and Employment News. The vacancy circular is also put on the websites of NHIDCL and Ministry of Road Transport & Highways. Applications received up to the last date and time indicated in the advertisement is scrutinized by a Screening Committee of Officers and eligible Candidates are shortlisted for interview. Subsequently, a Search-Cum-Selection-Committee conducts interview of the shortlisted Candidates to assess their suitability. The Terms & Conditions of appointment on Deputation basis and for engagement on Contract basis are approved by the Competent Authority of NHIDCL.

#### 11. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION & RENEWABLE ENERGY DEVELOPMENT.

In NHIDCL, numerous initiatives have been taken to ensure sustainability of roads being developed, by promoting green technologies permitted by IRC codal provisions, which are climatically resilient and environmentally friendly, especially in areas or regions having acute scarcity of construction materials.

Company has adopted new technologies such as Stabil Road, an innovative soil stabilizing technology in the construction of flexible pavements in regions where there is scarcity of



aggregates, Concrete Impregnated Fabric (Concrete Canvas) technology for protection of river banks, Pre-Cast Post tensioned RCC breast walls in place of Conventional breast walls to prevent hill slides under the actions of weather and rain water flowing over hills slope, Slope stabilisation works by providing benching, trimming/scaling of loose areas/ rock with and stabilizing it using various depth of rock bolts/ anchors with grout DT Mesh, Rhomboidal mesh, erosion control mat/ Hydro seeding, etc.

These innovative technologies are being executed in various highway projects of NHIDCL in the states of Arunachal Pradesh, Manipur, Uttarakhand and Andaman& Nicobar Islands.

## 12. CORPORATE SOCIAL RESPONSIBILITY

A report of Corporate Social Responsibility initiatives taken during the year under review is annexed at Annexure - B of the Directors' Report.



Launch of milk distribution scheme to the school children under CSR



## REPORT ON CORPORATE GOVERNENCE

### 1. COMPANY'S PHIYLOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is about promoting corporate fairness, transparency and accountability in the best interest of various stakeholders in a Company. It is a system by which business corporations are directed and controlled. NHIDCL believes that good governance should entail trusteeship, empowerment and accountability of the management while remaining proactive to the Government policies. NHIDCL is taking all possible steps to strengthen the Corporate Governance framework by implementing the regulatory framework of Corporate Governance.

### 2. BOARD OF DIRECTORS

NHIDCL, being a Government Company, the power to appoint Director(s) on the Board of your Company vests with the President of India, which is exercised through the Administrative Ministry i.e Ministry of Road Transport & Highways, Govt. of India.

#### a) Board Composition

National Highways & Infrastructure Development Corporation Limited (NHIDCL) is a Government Company within the definition of Section 2(45) of the Companies Act, 2013. According to Article 82 of Article of Association of the Company, the President from time to time determine the number of Directors of the Company which shall not be less than three and not more than fifteen. As per Article 83 of Article of Association of the Company, the Chairperson, Managing Director, Whole time Directors and other Directors of the Company shall be appointed by the President. The Secretary, Road Transport & Highways, Ministry of Road Transport & Highways, GOI shall be ex-officio Chairperson of the Company and of the Board.

#### b) Strength of Directors

As on 31st March, 2021 the Board of NHIDCL comprises of five (05) Directors - Whole-time Directors, Government Nominees as part-time Official Directors and Independent Director. The total strength of the Board of Directors of the Company as on 31st March, 2021 is as follows:-

S.No	Name	Designation
1.	Shri Aramane Giridhar (DIN: 00483130)	Chairman, NHIDCL
2.	Shri Keshav Kumar Pathak(DIN: 03075410)	Managing Director
3.	Shri Manoj Sahay(DIN:08711612)	Director(A&F)
4.	Smt. Meenakshi Mishra(DIN: 07837534)	Independent Director
5.	Shri Suman Prasad Singh(DIN: 08711591)	Govt. Nominee Director

**c) Change in Directorship**

During the F.Y 2020-21 and upto the date of Report the changes in directorship is tabulated below:-

S.no	Name of Director	Appointment/ Cessation
1.	Sh. Suman Prasad Singh, (DIN: 08711591)	Ceased to be Govt. Nominee Director w.e.f 09.04.2021.
2.	Sh. Mahmood Ahmed, Joint Secretary, NHIDCL, MoRTH (DIN: 07694375)	Appointed as Govt. Nominee Director w.e.f 23.06.2021 and assigned additional charge of Managing Director, NHIDCL w.e.f 01.10.2021.
3.	Shri Keshav Kumar Pathak, IAS(BH:90) (DIN: 03075410)	Ceased to be Managing Director, NHIDCL w.e.f 01.10.2021

**d) Attendance Record and Directorship/ Committee position for the period commencing from 1st April, 2020 to 31st March, 2021.**

S. No	Name of Directors & Designation	DIN	No. Of Board Meetings Attended (During their respective tenure)	Last AGM attended	No. Of Directorship held as on 31.03.2021 in other Companies	Tenure	Other Committee Position	
							as Member	as Chairman
1.	Shri Aramane Giridhar, Chairman	00483130	4/4	Yes	NIL	30.04.2020 till date	NIL	NIL
2.	Shri Keshav Kumar Pathak, Managing Director	03075410	4/4	Yes	NIL	05.11.2019 till date	Audit Committee, NHIDCL	CSR Committee, NHIDCL
3.	Shri Manoj Sahay, Director	08711612	4/4	Yes	NIL	30.01.2020 till date	CSR & Audit Committee, NHIDCL	NIL
4.	Shri Suman Prasad Singh, Govt. Nominee Director	08711591	4/4	Yes	01	21.11.2019 till 09.04.2021	NIL	NIL
5.	Smt. Meenakshi Mishra, Independent Director	07837534	4/4	Yes	NIL	15.01.2020 till date	CSR Committee, NHIDCL	Audit Committee, NHIDCL

None of the Directors holds office at the same time as Director in more than twenty Companies / ten Public Companies including alternate Directorship(s). Further, none of the Director is a member in more than ten Committees or is a Chairman of more than five Committees across all the Companies in which he is a Director. The Directors of the Company do not have any relationship inter-se.

**e) Number and date of Meetings of the Board of Directors.**

During the F.Y 2020-21, four (04) Meetings of the Board of Directors were held, on the following dates:

S. No.	Board Meeting Number	Board Meeting Date	Board Strength	No. of Directors present	% of Attendance of Board Meeting
01	22nd	15.06.2020	5	5	100
02	23rd	27.08.2020	5	5	100
03	24th	24.12.2020	5	5	100
04	25th	22.03.2021	5	5	100

**Brief Resume of Directors Appointed during the year and till the date of report.**

Shri Mahmood Ahmed, IP & TAFS, 1993 joined the Ministry of Road Transport & Highways, Govt. of India, as Joint Secretary on October 26th, 2020 and was appointed as Govt. Nominee Director, NHIDCL w.e.f 23.06.2021. Further, Shri Mahmood Ahmed was also assigned additional charge of Managing Director, NHIDCL w.e.f 01.10.2021. Prior to this assignment, he has served in various senior positions in both Govt. of India as well as Govt. of Odisha.

**3. COMMITTEES OF THE BOARD OF DIRECTORS**

On the date of Report NHIDCL has following Committees namely:

- a) Corporate Social Responsibility Committee
- b) Audit Committee
- c) Executive Committee

**Corporate Social Responsibility Committee**

**Brief Description of terms of reference**

In compliance of Section 135 of the Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee. The Scope and terms of the Committee is in line with the provisions of the Companies Act, 2013 & the rules made thereunder and DPE Guidelines on Corporate Governance, as amended from time to time. The Company has formulated CSR Policy and the same is available at the website of the Company at <https://nhidcl.com/csr/>. The terms of reference of CSR Committee are listed below:

- (i) To formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken as per Schedule VII of the Companies Act, 2013.
- (ii) To recommend to the Board CSR activity to be undertaken by the Company and the amount of expenditure to be incurred thereon.
- (iii) To monitor CSR policy from time to time.

- (iv) To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.

#### **Composition, name of members and Chairperson**

As on 31st March, 2021, the Committee comprises of 3 Members, out of which one Member is Independent Director. The Committee is headed by the Managing Director. The Company Secretary act as the Secretary of the CSR Committee.

The Composition of the CSR Committee as at 31st March, 2021 was as under:-

S.No.	Name	Status of Member	Position
1.	Sh. Keshav Kumar Pathak	Managing Director	Chairman of Committee
2.	Sh. Manoj Sahay	Director(A&F)	Member
3.	Ms. Meenakshi Mishra	Independent Director	Member

#### **Audit Committee**

##### **Brief Description of terms of reference**

The scope and terms of reference of Audit Committee is in compliance with and governed by the provisions of Companies Act, 2013 & rules framed thereunder and DPE Guidelines. The role of Audit Committee includes oversight of the Company's Financial reporting process, review of annual financial statements, internal control systems and internal audit reports, review the follow up action on the audit observations of the C&AG audit, etc. A Brief Description of terms of reference for the Audit Committee is as under:-

- (i) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (ii) Examination of the financial statement and the auditors' report thereon;
- (iii) Approval or any subsequent modification of transactions of the company with related parties;
- (iv) Scrutiny of inter-corporate loans and investments;
- (v) Evaluation of internal financial controls and risk management systems;
- (vi) Review the follow-up action on the audit observations of the C&AG Audit.

#### **Composition, name of members and Chairperson**

Adhoc Audit Committee was constituted by the Board in its 22nd Meeting held on 15.06.2020. As on date there is only one Independent Director on the Board and the request for nomination of one more Independent Director (Non-Official Director) has been initiated by the MoRTH. The Composition of Adhoc- Audit Committee is as under:-

The Composition of the Adhoc- Audit Committee on the date of report is as under:-

S.No.	Name	Status of Member	Position
1.	Ms. Meenakshi Mishra	Independent Director	Chairperson
2.	Sh. Keshav Kumar Pathak	Managing Director	Member
3.	Sh. Manoj Sahay	Director(A&F)	Member

#### Executive Committee

The Board in its 7th Meeting held on 28th March, 2016 had constituted Executive Committee (EC) to consider various issues arising out of Bid Process and Contract Management, etc.

#### Composition, name of members and Chairperson

As on 31st March, 2021, the Committee comprises of following Members:-

S.No.	Name	Status of Member	Position
1.	Sh. Keshav Kumar Pathak	Managing Director	Chairman
2.	Sh. Manoj Sahay	Director(A&F)	Member
3.	Sh. V.K Rajawat	Director(Tech.)	Member
4.	Sh. Ajay Ahluwalia	Executive Director-I	Member
5.	Sh. Sanjeev Malik	Executive Director-III	Member
6.	Sh. W. Blah	Executive Director-V	Member

#### 4. REMUNERATION OF DIRECTORS.

Being a Government Company, the whole-time Directors are appointed by the President of India and draw remuneration as per Central Dearness Allowance(CDA) pay scales pre-determined by the Government and as per the terms and conditions of their appointment issued by the Government. Government Nominee Directors on the Board of the Company do not draw any remuneration from the Company, they draw remuneration from the Government only as Government Officials. Non-Official Independent Directors are paid sitting fees for the Board/ Committee Meetings attended during the year.

The details of remuneration paid to the whole time Directors for the year 2020-21 is detailed below:-

S.no	Name and Designation	Remuneration paid (Rs. in lakhs)
1.	Sh. Keshav Kumar Pathak, Managing Director (w.e.f 05.11.2019)	40.43
2.	Sh. Manoj Sahay, Director(A&F) (w.e.f 30.01.2020)	38.84

Details of sitting fees paid to Independent Director for the Financial Year 20-21.

S.no	Member	Sitting Fees (Rs. in lakh)	Total No. of Meetings attended including Committee Meetings during the tenure.
1.	Smt. Meenakshi Mishra, Independent Director	1.6	11

## 5. WHISTLE BLOWER POLICY:

The Company has adopted Whistle Blower Policy in 2019 and since then it is adhered to the highest standards of ethical, moral and legal conduct of business operations. The policy aims to provide a channel to the Directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct for Board Members and Senior Management Personnel of the Company and CDA Rules to come forward and express their concerns without fear of punishment/ victimization or unfair treatment. No personnel has been denied access to the Audit Committee.

## 6. COMPLIANCE CERTIFICATE

The Certificate from practicing Company Secretary, regarding compliance of the conditions of Corporate Governance in accordance with the guidelines issued by Department of Public Enterprises forms the part of the Annual Report (**Annexure-D**).

## 7. AUDIT QUALIFICATIONS

The Auditor's Report submitted by M/s Oswal Sunil & Co, Chartered Accountants is forming part of this report.

## 8. CEO/CFO CERTIFICATION

Certificate duly signed by the Chief Executive Officer and CFO as presented to Board of Directors, is annexed as **Annexure-E** to the report.

## 9. CODE OF CONDUCT

The Code of Business Conduct and Ethics for the Board Members and Senior Management is a comprehensive code applicable to all Directors and Members of Senior Management of the Company.

NHIDCL Board has laid down a code of conduct for all Board Members and Senior Management of the Company, which has been circulated to all concerned executives. All Board Members and designated Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director affirming the Compliance with the code of conduct by the Board Members and Senior Management Personnel during 2020-21 is placed at **Annexure-F**.

## 10. DISCLOSURES:

- (i) Related Party Transactions: During the year the Company has not entered into any material transaction as contract or arrangement with any of its related parties.



- (ii) No penalty or strictures were imposed on the Company by any statutory authority, on any matter related to any guidelines issued by Government, during the preceding three years.
- (iii) The Company has followed all applicable Accounting Standards in the preparation of Financial Statements. However, deviations, if any, have been reported in the notes forming part of accounts.
- (iv) There are no personal expenses incurred for the Board of Directors.
- (v) All the items of expenditure debited in the books of accounts of NHIDCL are for the purpose of project execution entrusted to NHIDCL and are related to project execution.
- (vi) Details of Administrative and office expenses as a percentage of total expenses vis-à-vis financial expenses and reasons for increase.
- (vii) None of the non-official part time Directors had any pecuniary relationship or transactions with the Company during the F.Y ending 31st March, 2021.

#### 11. GENERAL MEETINGS:

Location and time where last three Annual General Meetings held.

Financial Year	Date	Time	Location
2019-20	24th December, 2020	04:00 P.M	Transport Bhawan, 1- Parliament Street, New Delhi-110001.
2018-19	26th September, 2019	12:30 P.M	
2017-18	27th September 2018	3:30 P.M	

For and on behalf of the Board of Director

Sd/-  
(Mahmood Ahmed)  
Managing Director  
DIN: 07694375

Sd/-  
(Manoj Sahay)  
Director(A&F)  
DIN:08711612

Date: 28.10.2021  
Place: Delhi

**AKG & CO.**

**Company Secretaries**

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**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

To,

The Members,  
National Highways & Infrastructure Development Corporation Limited  
3<sup>rd</sup> Floor, PTI Building, 4-Parliament Street,  
New Delhi-110001

We have examined the Compliance of Corporate Governance by **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED ("the Company")** for the year ended 31<sup>st</sup> March, 2021 as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we are of the view that the Company has **COMPLIED** with the conditions of Corporate Governance as stipulated in DPE Guidelines.

Further as per the management, steps are being taken to comply with requirement of appointment of one Independent Directors, which shall take place in accordance with DPE Guidelines.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.



Auth. Sign.

(Ashish Kumar Gupta)  
Proprietor  
CP No. 6859  
**Date:** 04<sup>th</sup> August, 2021  
**Place:** Delhi

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Address: A-16, Jitar Nagar, Parwana Road, Near Gagan Vihar, Delhi-110051  
Ph: 9312210264; e-mail: [avaassociates2006@gmail.com](mailto:avaassociates2006@gmail.com)

## MANAGING DIRECTOR AND DIRECTOR (A&F) CERTIFICATION

We have reviewed the Financial Statements including the Balance Sheet, Statement of Profit & Loss, and the Cash Flow Statement for the financial year 2020-21 and to the best of our knowledge and belief:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- (iii) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct;
- (iv) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. We have disclosed to the Auditors the deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies;
- (v) We have indicated to Auditors
  - a. Significant changes, if any, in internal control over financial reporting during the year;
  - b. Significant Changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements;
  - c. There has not been any instance, during the year, of significant fraud which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal Control system over financial reporting.

For and on behalf of the Board of Director

Sd/-  
(Mahmood Ahmed)  
Managing Director  
DIN: 07694375

Sd/-  
(Manoj Sahay)  
Director(A&F)  
DIN:08711612

Date: 28.10.2021  
Place: Delhi

## Annexure-F

### **Declaration by Managing Director regarding compliance with the Code of Business and Ethics Conduct by Board members and Senior Management during F.Y 2020-2021.**

I, Mahmood Ahmed, Managing Director, National Highways & Infrastructure Development Corporation Limited do hereby declare that all the Board of Directors and Senior Management Personnel have affirmed compliance of the Code of Business and Ethics Conduct during 2020-2021.

**Sd/-**  
**(Mahmood Ahmed)**  
Managing Director

Date: 28.10.2021  
Place: Delhi

## 8. INDEPENDENT AUDITORS' REPORT

To the Members of National Highways & Infrastructure Development Corporation Ltd.

Report on the Audit of financial statements

### Opinion

We have audited the accompanying financial statements of **National Highways & Infrastructure Development Corporation Ltd.** ('the Company' or "NHIDCL") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the cash flow statement and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, in which are included the returns for the year ended on that date audited by the Branch Auditor appointed under section 139 of the Companies Act, 2013 (the 'Act') by the Comptroller and Auditor General of India for the thirteen (13) Branch Offices (i.e. Regional Offices) located in India.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the branch auditors, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profits including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the branch auditors referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

- i. We draw attention to Note 35 of the financial statements regarding appointment of independent directors and constitution of Audit Committee. The Ad-hoc Audit Committee presently constituted by the Company consists of two executive Directors and one Independent Director on the Board.
- ii. We draw attention to Note 39.2 of the financial statements regarding payment beyond the Administrative Approval and Financial Sanction, in anticipation of approval of the

MoRTH for revised sanction. For this, the Company has sent/is sending the proposals to the MoRTH, which are in the various stages of examination/ approvals.

- iii. We draw attention to Note 40.1 of the financial statements regarding the mutation of land acquired for construction of highways in the name of Government of India is in under process.
- iv. We draw attention to Note 41 of the financial statements which describes management's assessment of the impact of the outbreak of COVID-19 pandemic on its business operations and financial statements. The said assessment made by the management is highly dependent upon the circumstances as they evolve in subsequent period.
- v. We draw attention to Note 42 of the financial statements, the physical verification of Property, Plant and Equipment relating to Head Office of the company has been partially conducted for the year ended 31st March 2021 due to the limitations of COVID-19.
- vi. We draw attention to Note 43.1 of the financial statements regarding the balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and also the trade payables & others are subject to confirmation, reconciliation and consequent adjustments, if any.
- vii. We draw attention to Note 43.2 of the financial statements regarding the impact on account of reconciliation relating to various accounts and balances with respect to Income Tax which may arise out of such reconciliation is not ascertainable.
- viii. Confirmations were not sought from the suppliers regarding applicability of provisions of 'The Micro, Small and Medium Enterprises Development Act, 2006' during the year. However, the Company has identified dues as on March 31, 2021 to Micro and Small enterprises based on the information available with the Company.
- ix. One of the branch Auditor have reported that:

- a. Non-accounting of accrued interest on CALA deposits with District Authorities

NHIDCL had been making huge volume of periodic payments to State Government for acquisition of Land in the project areas on behalf of Govt. of India. These amounts were lying with the District authorities for payment of land and structure compensation including shifting of utilities in several cases.

Utilization Certificates issued by DC's for CALA amount were examined and noticed that they are not as per format given in GFR which does not specify the details of amount received, interest accrued, amount disbursed and balance with CALA and no supporting documents to substantiate the utilization claim. In absence of related information, same could not be quantified.

- b. Non-provision for value of felled trees in the financial statements

NHIDCL had been making periodic payments to State Government for acquisition of Land in the project areas on behalf of Govt. of India during the course of project implementation. At times, such compensation were paid to Forest department as well under the scope of compensatory afforestation for clearance of forest area falling within the ambit of project sphere. After payment of compensations and royalty, for the felled



trees, it becomes property of the Company. The Company has undertaken that after a considered decision, it has been decided not to opt for taking control of felled trees and disposal thereof on commercial basis.

Details regarding their valuation and exact count thereof eligible for commercial disposal was not available.

However, it has been represented that estimated logistical and administrative cost involved had exceeded the probable revenue generation from ownership of those trees..

c. Details of Payments made in connection with Protect Execution on behalf of Govt. of India

During the course of our audit, we requested for schedule of payments made in connection with following heads viz,

Particulars	Amount (₹ In Lakhs)
DPR, Civil works and contingencies	5,26,030.83
Land acquisition, Forest Clearance and utility shifting	43,515.57
Other Payments	9,792.11

We were informed that aforesaid amount represents cumulative payments made till 31.03.2021 in respect of RO-Itanagar i.e. till conclusion of the financial period ended on 31st March 2021. During the year payments of ₹1,30,022.79 Lakhs were affected from Regional Office, Itanagar, which has been reviewed by us during the course of audit. We have relied on the management representation made by Regional Office, Itanagar regarding administrative compliances and financial integrity thereof.

d. Contractual compliances by Authority Engineers

For monitoring the project execution work and ensuring quality thereof, NHIDCL has entered into contractual agreement with some specialized agencies in this regard. Their obligations include periodic reporting regarding work execution and quality monitoring. Contract terms provided for penal deduction and recoveries to be effected for non-compliances of contractual clauses which included inter-alia non-submission of periodic reports in hard copies as well as soft copies.

During the period, we were informed that Authority Engineers had reported regarding their work progress only through emails and no hard copies of their reports were submitted to Regional Office.

Despite having specific clause for verification of accounts and workings of Authority Engineers by way of internal Audits, if necessitated, by the Regional Office, but no such exercise was conducted during the year 2021 under review.

Four projects have been completed during the year 2021, and for Assessment of Extension of Time for projects we have relied upon the representation by the Regional Office management of NHIDCL.

e. NHIDCL during the period under review had been effecting Income Tax TDS deductions

on the amount recommended for payments rather than Work approved by the respective PMU. Amount recommended for payment is 90% of the value of work approved by the respective PMU. Prevailing practice created an apparent gap between Income Tax TDS deduction between volume of work certified and volume of work recommended for payment during the period. We have been informed that in most of the cases interim as well final payments against the bills were effected during the same month and this payment practice henceforth have been changed, same could not be quantified.

x. One of the branch Auditor have reported that -

a. DPR, Civil Works and Contingencies

As at 31st March, 2021, an amount of ₹ 1,132.23 Lakhs has been booked to Project Exp-Civil (W- R&B) against final payment in respect of IL&FS Transportation Network Limited (ITNL).

IL&FS Transportation Network Limited (ITNL) was awarded the work of construction of ZoJila Tunnel in the State of Jammu & Kashmir. Due to various reasons like non execution of work, bankruptcy and insolvency of ITNL, the contract was terminated on 15.01.2019. Accordingly, notice to bank for invoking the bank guarantee submitted by the contractor towards performance security amounting of ₹ 12,248 Lakhs has been served. However, due to stay order by NCLT, New Delhi, the encashment of Bank Guarantee is awaited.

Srinagar Sonmarg Tunnel Limited a special purpose vehicle of IL&FS transportation Networks Ltd. (ITNL) & Soma Engineering Limited was awarded the work of construction of Z-Morh Tunnel Including approaches on National Highways No 1 (Srinagar Sonmarg Gumri Road) in the UT of Jammu & Kashmir on DBFOT Annuity basis. Due to various reasons like non execution of work, bankruptcy and insolvency of ITNL, on request of concessionaire the contract has been foreclosed by NHIDCL as per MORTH OM dated 09.03.2019 with full and final settlement of ₹ 39,325 Lakhs as assessed value of work less agreeable recoveries.

The invoice for entry booked in Proj Exp-Civil of ₹ 1,132.23 Lakhs does not have supporting Invoice Copy.

We have not been provided with any document that suggests that the approval for the same has been sought from MoRTH and NCLT for the same. Since NHIDCL is acting on behalf of MoRTH for execution of projects and projects being the property of MORTH/ Govt. of India, hence non-approval of the payment made by NHIDCL will become a liability of NHIDCL.

xi. One of the branch Auditor have reported that as at 31st March, 2021, as per records from GST Portal an amount of ₹ 5.50 Lakhs is GST receivable. However, in the financial statements there is GST liability which needs to be reconciled.

Our opinion is not modified in respect of these matters.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters

were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion and Emphasis of Matter, we have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	<p><b>Transfer of Completed Projects to GoI</b></p> <p>Ministry of Road Transport and Highways (MoRTH / GoI) has decided (vide letter dated 8th July 2019) that the National Highways being developed and maintained by NHIDCL were Government of India assets and that the completed projects were to be transferred to Government of India as per modalities to be decided later and the transferred assets are to be reflected in the Asset Register of Ministry of Finance. NHIDCL has prepared its financial statements after taking into consideration the line of action suggested by Ministry of Road Transport and Highways in its letter dated 8th July 2019. However, the Assets pertaining to Completed Projects amounting to ₹4,32,568.45 Lakhs is still not transferred to the Government and reflected under the head "Completed Projects - Roads &amp; Highways" under Note 19 of the Financial statement.</p> <p>This is considered to be a key audit matter.</p>	<p>We have discussed the matter with those charged with governance and reviewed the latest correspondence with the MoRTH in this regard.</p> <p>NHIDCL has intimated the MoRTH to account for completed Projects in the Asset Register of MoRTH under FRBM Act, 2003. As informed, their response is awaited.</p> <p>We also evaluated the appropriateness of the disclosures in Note 19 which we considered appropriate.</p>
2	<p><b>Project and Other Recoverable</b></p> <p>As at 31st March 31, 2021, Financial Statements include Recoverable of ₹1141.43 Lakhs in respect of Establishment whereas Recoverable from Project contractors/ others is amounting to ₹1,50,659.35 Lakhs which are pending to be recovered/settled/ adjusted.</p> <p>Management exercises significant judgment when determining whether to record any impairment loss on such recoverable/ advances.</p> <p>Management assessment is also required for accuracy of provisions and deductions for variable consideration including expected liquidated damages.</p> <p>As the carrying amount of Other Recoverable accounts for a relatively high proportion of assets, there would be a material impact on the financial statements if such Recoverable cannot be realized/ settled on schedule or fail to be recovered /settled. Therefore, we regard the recoverability of Project and Others Recoverable as a key audit matter.</p> <p>Refer Note 11, 13 and 19 to the Financial Statements.</p>	<p>Our audit procedures and procedures that the Branch auditor have reported to have been applied in this area, as applicable, among others to obtain sufficient appropriate audit evidence, included the following:</p> <ul style="list-style-type: none"> <li>• Inquiries with management in order to understand and assess governance and follow-up/ monitoring of key balances;</li> <li>• Analytical procedures and inquiries with Business Area;</li> <li>• Consideration of the reports of other auditors on the financial statements of branches audited by them;</li> <li>• Review of documentation and correspondence with selected parties and enquire management regarding reasons for unsettled balances as on date.</li> </ul> <p>We agree with management's view that there is no reduction in the value of the outstanding in the books.</p>

3	<p><b>Provisions and contingent liabilities</b></p> <p>As of 31st March, 2021, the Company had significant amount of provisions as appearing in Note 19 of the Financial Statements. Also, the Company has disclosed significant open legal cases and other contingent liabilities in Note 28 of the Financial Statements.</p> <p>The assessment of the existence of the present legal or constructive obligation, analysis of the probability of the related payment and analysis of a reliable estimate, requires management's judgment to ensure appropriate accounting or disclosures.</p> <p>Due to the level of judgment relating to recognition, valuation and presentation of provisions and contingent liabilities, this is considered to be a key audit matter.</p>	<p>We read the summary of litigation matters provided by Management and held discussions with concerned departments.</p> <p>We evaluated the design and tested the operating effectiveness of controls in respect of the determination of the provisions. We determined that the operation of the controls provided us with evidence over the completeness, accuracy and valuation of the provisions.</p> <p>We performed the substantive procedures which includes inspection the correspondence with tax authorities and inspecting reports on open tax assessments prepared by the Company and other appropriate documentation considered necessary to understand the position and conclusions made by the Company.</p> <p>We also considered the reports of other auditors on the financial statements of branches audited by them.</p> <p>We considered Management's judgment on the level of provisioning to be appropriate. We also evaluated the appropriateness of the disclosures in these Notes which we considered appropriate.</p>
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## Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the other information comprising the above documents, if we conclude that there is a material misstatement therein, we are required to report the fact. We have nothing to report in this regard.

### **Responsibility of Management for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditors' Responsibility for the Audit of financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the branches of the Company. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Company of which we are the independent auditors. For the branches included in the financial statements, which have been audited by other auditors, such branch auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current



period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

- (a) We did not audit the financial statements/information of 13 branches (regional offices) included in the financial statements of the Company whose financial statements/financial information reflect total assets of ₹643.05 Lakhs as at 31 March, 2021 and total revenues of ₹Nil for the year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors appointed by the Comptroller & Auditor General of India, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.
- (b) The financial statement includes the financial information of 2 erstwhile Branches whose financial information reflect total asset of ₹9.33 Lakhs as at 31st March 2021 and total revenues of ₹Nil for the year ended on that date, which are yet to transferred/ squared off. These financial information has been furnished to us by the Management and our opinion on the financial statement, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Company.
- (c) We have relied on the financial information of one foreign branch included in the financial statements of the Company whose financial information reflect total assets of ₹ 51.47 Lakhs as on March 31, 2021 and total revenues of ₹ Nil for the year ended on that date, as considered in the financial statements which have been furnished to us by the management and our audit report in so far as it relates to the amounts included in respect of the said foreign branch is solely based on the financial information furnished by the management which has not been subject to audit in its respective country.

Our opinion on the financial statements above, and our report on other legal and regulatory requirements below, is not modified in respect of the matters stated in paragraphs (a) to (c) above, which in respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the management.

- d) The comparative financial information of the Company for the transition date opening balance sheet as at 01st April, 2019 included in these financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) for the year ended 31st March, 2019 which were audited by other auditor, on which they have expressed an qualified opinion dated 11th July, 2019. The adjustments to these financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us. Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and based on the Auditors report of the branches, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Comptroller and Auditor General of India through directions/sub-directions issued under Section 143(5) of the Companies Act 2013, on the basis of written representation received from the management, we give our report on the matter specified in the '**Annexure B**' attached.
3. As required by Section 143 (3) of the Act and based on the Auditors report of the branches, we report that:
  - (a) Except for the effects of the matter described in the Emphasis of Matter paragraph above, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) Except for the effects of the matter described in the Emphasis of Matter paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The reports on the accounts of the branches of the company audited under section 143(8) of the Act by the Branch Auditors have been sent to us and have been properly dealt with by us in preparing this report.
  - (d) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account.
  - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, except for accounting of interest income on CALA deposits being accounted on receipt basis;
  - (f) Being a Government company, pursuant to the Notification No. GSR 463 (E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India, provision of Section 164 (2) of the Companies Act is not applicable to the company.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure C**'.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

"In view of the exemption given in terms of Notification No. G.S.R. No. 463 (E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, the provisions of section 197 read with schedule V to the Companies Act, 2013 regarding managerial remuneration are not applicable to the Company".

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company has disclosed the impact of pending litigations which would impact its financial position as per the Note 28 of the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

**For Oswal Sunil & Company**  
**Chartered Accountants**  
**Firm Reg. No.: 016520N**

**CA Amit Nowlakha**  
Partner  
M. No.: 513504  
UDIN: 21513504AAAADF8756

Place: New Delhi  
Dated: 29-09-2021

## **‘ANNEXURE A’ TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 under ‘Report on other Legal and Regulatory Requirements’ section of our report of even date)

- a. The Company is maintaining records showing particulars, including quantitative details and situation of Property Plant and Equipment. However, assets tagging code of the asset to make identification possible are not properly updated in the records.
- b. As discussed, the Company has a regular program of verification to cover all the items of Property Plant and Equipment, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. For the year 2020-21, physical verification have been carried out by the management of the Company in Regional offices and in Head office and no major discrepancy has been noted on such verification. Physical verification activities relating to Head Office of the Company has been partially conducted for the year ended 31st March 2021 due to the limitations of COVID-19 and physical verification of assets other than computer, printers, photocopier machine etc. could not be carried out.
- c. Property Plant and Equipment include 3 Bighas Land covered by Dag No. 305 (pt), Village Numalijalah, under SilaSindpuriGhopa Mouza, Guwahati, amounting to ₹ 45.00 Lakhs, for which the company has received letter of handing over possession from Government of Assam, office of Deputy Commissioner Kamrup, Amingaon (Settlement Branch). As informed to us, there is no further documents required to ensure clear title to the company of this Freehold/Leasehold Land.
- i. The Company is implementing agency of the Government of India and earning Agency Charges for services rendered. Accordingly, it does not hold any physical inventories. Accordingly, the provisions of paragraph 3 (ii) of the Order are not applicable to the Company.
- ii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments, etc., as provided in paragraph 3 (iv) of the Order.
- iv. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2016 with regard to the deposits accepted from the public are not applicable.
- v. As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products of the Company.

- vi. a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, goods and services tax, cess and other statutory dues applicable to it. However, there have been significant delays in a certain cases relating to payment and returns under TDS and goods and services tax (GST) provisions. According to the information and explanations given to us, no amounts payable in respect of the statutory dues referred to above were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
- b. According to the records of the Company, the dues of Goods and Services Tax, Sales Tax/ VAT, Income Tax, Excise Duty and Service Tax which has not been deposited on account of disputes and the forum where the dispute is pending, are as under:

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act'1961	Income Tax	₹ 8419.83 Lakhs	AY 2016-17 AY 2017-18	Income Tax (Appeal)	₹ 16.85 crore is deposited against demand raised and disclosed under Note 19 of the Financial Statement
Income Tax Act'1961	TDS	₹ 6.30 Lakhs	AY 2020-21	Income Tax Officer (TDS)	-
Income Tax Act'1961	TDS	₹ 1.03 Lakhs	AY 2016-17	Income Tax Officer (TDS)	-

- vii. The Company does not have any loan or borrowings from any banks, Financial Institutions, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable
- viii. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3 (ix) of the Order is not applicable
- ix. According to the information and explanation given to us and based on our examination, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- x. The company is a Government company and such in pursuant to the Notification No. GSR 463(E) dated 05th June 2015 issued by Ministry of Corporate Affairs, Government of India, the provisions of Section 197 of the Act is not applicable to the company.
- xi. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of paragraph 3 (xii) of the Order are not applicable to the Company.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been appropriately disclosed in the Financial Statements as required by the applicable accounting standards.
- xiii. The Company has not made any preferential allotment or private placement of shares

or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.

- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xv. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company

**For Oswal Sunil & Company**

**Chartered Accountants**

**Firm Reg. No.: 016520N**

**CA Amit Nowlakha**

**Partner**

**M. No.: 513504**

**UDIN: 21513504AAAADF8756**

**Place: New Delhi**

**Dated: 29-09-2021**



## ‘ANNEXURE B’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under ‘Report on other Legal and Regulatory Requirements’ section of our report of even date)

### INDEPENDENT AUDITORS’ REPORT ON DIRECTION / SUB-DIRECTIONS ISSUED BY THE CONTROLLER & AUDITOR GENERAL OF INDIA

Based on the verification of books of accounts of National Highways & Infrastructure Development Corporation Limited for the year ended March 31, 2021 and according to the information and explanation given to us, and based on the consideration of reports of the branch auditors, we give below report on the Direction / Sub-directions issued by the Controller & Auditor General of India in terms of Section 143(5) of the Companies Act, 2013 :

S. No	Directions / Sub Directions	Auditors’ reply on action taken on the directions	Impact on standalone financial statement
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	<p>The Company has system in place to process all the accounting transactions through IT System. No Transactions are processed outside the IT system which may affect the integrity of the financial statements.</p> <p>The Company has implemented an ERP system (SAP) from 28th November 2019. The system (SAP) has stabilized to a great extent, however efforts are still continuing to fully stabilize the SAP system to achieve business objective.</p>	Nil
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company’s inability to repay the loan? If yes, the financial impact may be stated.	Since the Company has not availed any funding facilities from any Banks or Financial Institutions hence there are no such cases of waiver/write off/ restructuring of debts/loans/interest etc.	Nil
	Whether funds received/ receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	As per the information & explanation given by the Management, the funds received by the Company from various central/ State agencies for various schemes were properly accounted for/ utilized by the Company as per the stipulated terms & conditions for respective funds. The funds received from central/ State agencies for execution of projects and associated assets and liabilities have been shown separately under Note 19 to the financial statements	Nil

For Oswal Sunil & Company  
Chartered Accountants  
Firm Reg. No.: 016520N

CA Amit Nowlakha  
Partner  
M. No.: 513504  
UDIN: 21513504AAAADF8756  
Place: New Delhi  
Dated: 29-09-2021

## **‘ANNEXURE C’ TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 3(g) under ‘Report on other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls over financial reporting of NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LTD. (‘the Company’) as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend

on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Qualified Opinion**

According to the information and explanations given to us and based on our audit and based on the consideration of the reports of Branch auditors, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at 31st March, 2021:

- a) The Company has implemented an ERP system (SAP) from 28th November 2019. The system (SAP) has stabilized to a great extent; however, efforts are still continuing to fully stabilize the SAP system to achieve business objective.
- b) the company needs to improve the internal control system for reconciliation, timely payment and correct deduction of Income Tax, TDS, GST and other statutory dues recoverable/ payable.

- c) the Company did not have appropriate internal controls for reconciling and obtaining balance confirmation from sundry debtors, sundry creditors and other parties.
- d) the maker checker concept for voucher posting and authenticating in SAP needs to be strengthened which may potentially result in posting the entries in wrong heads/ wrong amounts/ duplicates posting etc.
- e) the Company does not have its own Cadre of Officers and the sanctioned posts are filled up either by deputation of Officials from Central and State Governments/PSUs/ Autonomous Bodies or through outsourcing agencies. This could result in potential risk of inappropriate working and inadequate assurance due to lack of continuity and compliances of standard operating procedures.
- f) Internal audit function needs to be strengthened with enhanced scope and coverage to ensure to make it commensurate with the size and nature of operations of the Company.
- g) One of the branch auditors has reported that -
  - (i) It has been observed that the entries had been posted in improper accounting heads, the same can lead to misreporting of expenses at RO level in case of standalone financials and at HO level in case of consolidated financial statements.
  - (ii) It has also been noticed that expenditure has been booked against purchase of kerosene and Diesel during the current financial year for an amount of ₹ 17.79 Lakhs for which no invoices were available on record.

A 'material weakness' is deficiency or a combination of deficiencies, in Internal Financial Controls Over Financial Reporting, such that there is a reasonable possibility that a material misstatement of company's annual or interim financial statements will not be prevented or detected on timely basis.

In our opinion and based on the consideration of the reports of the branch auditors and read together with paragraph below, except for the effects/ possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended 31st March, 2021 and these weaknesses do not affect our opinion on the financial statements of the Company.

## Other Matters

We did not audit the financial statements/information of 13 branches (regional offices) included in the financial statements of the Company whose financial statements/financial information reflect total assets of ₹643.05 Lakhs as at 31 March, 2021 and total revenues of ₹Nil for the year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of this matter.

**For Oswal Sunil & Company**  
**Chartered Accountants**  
**Firm Reg. No.: 016520N**

**CA Amit Nowlakha**  
Partner  
M. No.: 513504  
UDIN:21513504AAAADF8756  
Place: New Delhi  
Dated: 29-09-2021



**OSWAL SUNIL & COMPANY**

**CHARTERED ACCOUNTANTS**

71, DARYAGANJ, NEW DELHI-110 002

Tel. : 2325-1582, 2326-2902, 4306-0999

E-mail : oswalsunil.co@gmail.com

Website : www.oswalsunil.com

To  
**Principal Director of Audit (Infrastructure)**  
**Indian Audit & Accounts Department,**  
3<sup>rd</sup> Floor, A-Wing, Indraprastha Bhawan,  
I.P. Estate, New Delhi-110002

**COMPLIANCE CERTIFICATE**

We have conducted the audit of accounts of the **National Highways & Infrastructure Development Corporation Limited**, for the year ended 31st March, 2021 in accordance with the directions/sub-directions issued by the C &AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/Sub-Directions issued to us.

For **Oswal Sunil & Company**  
**Chartered Accountants**  
Firm Reg. No.: 01652014

  
**CA Amit Nowlakhia**  
Partner

M. No.: 513504

UDIN: 21513504AAAADG9534



Place: New Delhi  
Dated: 29-09-2021



## 9. Comments of CAG on Financial Statement of NHIDCL

*Director General*  
*GMCP*

  
लोकहितार्थ सत्यनिष्ठा  
Dedicated to Trust in Public Interest

गोपनीय

कार्यालय, प्रधान निदेशक  
एन.एच.आइ.सी.ए.  
संख्या / No. DDA/97/2011-HO-IV/NHIDCL/M/C/21-22/226  
दिनांक 25/11/21

**भारतीय लेखापरीक्षा और लेखा विभाग,**  
कार्यालय, महानिदेशक लेखापरीक्षा (इन्फ्रास्ट्रक्चर), दिल्ली  
**INDIAN AUDIT & ACCOUNTS DEPARTMENT,**  
OFFICE OF THE DIRECTOR GENERAL OF AUDIT  
(INFRASTRUCTURE), DELHI

दिनांक / Dated 25/11/21

कार्यालय, निदेशक (प्रशा. एवं वित्त)  
एन.एच.आइ.सी.ए.  
खासरी सं.: 944  
दिनांक : 25.11.2021

सेवा मे,

प्रबंध निदेशक,  
राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड,  
तीसरी मंजिल, पिटीआई बिल्डिंग,  
4-संसद मार्ग,  
नई दिल्ली- 110001

*म.प्र.*  
*25.11*  
*आकाश खन्ना*

विषय: कम्पनी अधिनियम 2013 की धारा 143 (6)(b) के अन्तर्गत 31 मार्च 2021 को समाप्त वर्ष हेतु राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं इस पत्र के साथ 31 मार्च 2021 को समाप्त वर्ष के लिए राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143 (6)(b) के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की 'टिप्पणियाँ' अग्रेषित करती हूँ। इन टिप्पणियों को कम्पनी की वार्षिक आमसभा में उसी प्रकार रखा जाए जिस प्रकार वैधानिक लेखा परीक्षकों की लेखा परीक्षा रिपोर्ट रखी जाती है।

*सं.*

संलग्न: टिप्पणियाँ

भवदीया,

*रिना*

(रिना अकोइजम)

महानिदेशक

तृतीय तल, ए-स्कन्ध, इन्द्रप्रस्थ भवन, इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110002  
3rd Floor, A-Wing, Indraprastha Bhawan, I. P. Estate, New Delhi-110002  
दूरभाष/Tele.: 011-23378473, फ़ैक्स/Fax : 011-23378432, 011-23370871  
E-mail : pdainfradi@cag.gov.in

**COMMENT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2021**

The preparation of financial statements of **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 29 September 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** for the year ended 31 March 2021 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matter under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

**Comments on Auditors' Report  
Independent Auditor's Report**

Para i(c) of Annexure A to the Independent Auditors' Report states that 'Property, Plant and Equipment include 3 Bighas Land covered by Dag No. 305 (pt), Village Numalijalah, under Sila Sindpuri Ghopa Mouza, Guwahati, amounting to Rs.45 lakhs, for which the company has received letter of handing over possession from Government of Assam, office of Deputy Commissioner Kamrup, Amingaon (Settlement Branch)'.

However, this land in Guwahati has been disclosed under Capital Work in Progress (Note - 4) in the Financial Statements instead of Property, Plant and Equipment as stated above. Hence, the above disclosure in the Auditor's Report is incorrect to that extent.

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



**(Rina Akoljam)  
Director General of Audit (Infrastructure)  
New Delhi**

**Place: New Delhi  
Dated: 25 November 2021**

## 10. Balance Sheet as on 31 March 2021

National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

Balance Sheet as at 31 March 2021

		(₹ in Lakhs)		
Particulars	Note(s)	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
<b>I. ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	3	780.62	354.35	227.34
(b) Capital work-in-progress	4	89.59	73.35	49.03
(c) Other Intangible Assets (Other than Goodwill)	5	75.07	71.67	95.92
(d) Financial assets				
(i) Other financial assets	6	261.65	166.33	163.20
(e) Deferred tax assets (net)	7	24.28	22.30	26.26
<b>Total non-current assets</b>		<b>1,231.21</b>	<b>688.00</b>	<b>561.75</b>
<b>Current assets</b>				
(a) Financial assets				
(i) Trade receivables	8	3,896.79	308.00	848.06
(ii) Cash and cash equivalents	9	3,11,604.51	2,99,062.93	3,43,922.44
(iii) Other bank balances (Other than (ii) above)	10	10,000.00	10,000.00	10,000.00
(iv) Other financial assets	11	1,166.89	1,149.24	2,534.37
(b) Current tax assets (net)	12	-	948.30	1,174.66
(c) Other current assets	13	50.13	78.67	82.58
<b>Total current assets</b>		<b>3,26,718.32</b>	<b>3,11,547.14</b>	<b>3,58,562.11</b>
<b>TOTAL ASSETS</b>		<b>3,27,949.53</b>	<b>3,12,235.14</b>	<b>3,59,123.86</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	14	10,300.00	10,300.00	10,300.00
(b) Other equity	15	22,009.45	16,274.86	9,398.88
<b>Total equity</b>		<b>32,309.45</b>	<b>26,574.86</b>	<b>19,698.88</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Trade payables				
(a) total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16	3,317.39	1,029.29	2,894.52
(ii) Other financial liabilities	17	381.49	254.87	247.72
(b) Current tax liabilities (net)	18	618.74	-	-
(c) Other current liabilities	19	2,91,322.46	2,84,376.12	3,36,282.74
<b>Total current liabilities</b>		<b>2,95,640.08</b>	<b>2,85,660.28</b>	<b>3,39,424.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,27,949.53</b>	<b>3,12,235.14</b>	<b>3,59,123.86</b>

Significant Accounting Policies

Other Notes to the Financial Statements

1 - 2

3 - 51

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Oswal Sunil & Company

Chartered Accountants

Firm Regn. No. : 016520N

C.A. Amit Kumar  
Partner  
M.No. : 513504

Place: New Delhi

Date: 27 SEP 2021

For and on behalf of the Board of Directors

Yukti Arora  
Company Secretary  
M.NO : 24800

Manoj Sahay  
Director (F&A) & CFO  
DIN: 08711612

Keshav Kumar Pathak  
Managing Director  
DIN: 03075410



National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

Statement of Profit and Loss for the year ended 31 March 2021

		(₹ in Lakhs)	
Particulars	Note(s)	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>I</b> Revenue from operations	20	23,445.71	17,829.47
<b>II</b> Other income	21	1,704.97	1,079.64
<b>III</b> Total income (I+II)		<b>25,150.68</b>	<b>18,909.11</b>
<b>IV</b> Expenses			
(a) Employee benefits expense	22	2,759.63	2,274.85
(b) Finance costs	23	70.63	2.00
(c) Depreciation and amortisation expense	24	225.90	109.73
(d) Other expenses	25	10,741.07	4,695.70
<b>Total expenses</b>		<b>13,797.23</b>	<b>7,082.28</b>
<b>V</b> Profit before exceptional items and tax (III - IV)		<b>11,353.45</b>	<b>11,826.83</b>
<b>VI</b> Exceptional items		-	-
<b>VII</b> Profit before tax (V-VI)		<b>11,353.45</b>	<b>11,826.83</b>
<b>VIII</b> Tax expense:			
- Current tax		2,920.84	3,009.11
- Deferred tax		(1.98)	3.96
<b>Total tax expense</b>		<b>2,918.86</b>	<b>3,013.07</b>
<b>IX</b> Profit/(loss) after tax from continuing operations (VII-VIII)		<b>8,434.59</b>	<b>8,813.76</b>
<b>X</b> Other comprehensive income / (expense)			
(a) Items that will not be reclassified to profit and loss		-	-
(b) Items that may be reclassified to profit or loss		-	-
<b>Total other comprehensive income / loss for the year</b>		<b>-</b>	<b>-</b>
<b>XI</b> Total Comprehensive Income/ (loss) for the year (IX + X)		<b>8,434.59</b>	<b>8,813.76</b>
<b>XII</b> Earnings per equity share (face value Rs 10 each):			
- Basic (INR)		8.19	8.56
- Diluted (INR)		8.19	8.56

Significant Accounting Policies

Other Notes to the Financial Statements

1 - 2

3 - 51

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Oswal Sunil & Company

Chartered Accountants

Firm Regn. No. : 016520N

  
Ankit Newlaxha  
Partner  
M.No. : 513504  


Place: New Delhi

Date: 27 SEP 2021

For and on behalf of the Board of Directors

  
Yukti Arora  
Company Secretary  
M.NO : 24800

  
Manoj Sahay  
Director (F&A) & CFO  
DIN: 08711612

  
Keshav Kumar Pathak  
Managing Director  
DIN: 03075410



National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

Statement of Cash Flows for the year ended 31 March 2021

Particulars	₹ in Lakhs	
	Year ended 31 March 2021	Year ended 31 March 2020
<b>Cash flow from operating activities</b>		
Profit/(Loss) before tax	11,353.45	11,826.83
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	225.90	109.73
Loss on disposal of property, plant and equipment	2.86	0.47
Interest income classified as investing cash flows	(1,385.29)	(955.55)
	(1,156.53)	(845.34)
<b>Changes in operating assets and liabilities</b>		
Decrease/(increase) in trade receivables	(3,588.78)	540.05
(Decrease)/increase in trade payables	2,288.10	(1,865.24)
(Increase) in other financial assets	(17.65)	1,385.14
(Increase) / decrease in other non - current assets	(95.33)	(3.12)
(Increase) / decrease in other current assets	28.55	3.90
(Decrease) in other current liabilities	948.30	-
Increase / (decrease) in other financial liabilities	126.62	7.15
Increase / (decrease) in other current liabilities	6,946.34	(51,906.62)
<b>Cash generated from operations</b>	<b>16,833.07</b>	<b>(40,857.25)</b>
Income tax paid	(2,302.10)	(2,782.75)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>14,530.97</b>	<b>(43,640.00)</b>
<b>Cash flows from investing activities</b>		
Payment for acquisition of property, plant and equipment	(624.77)	(212.72)
Payment for capital WIP	(16.24)	(24.32)
Payment for acquisition of intangible assets	(35.14)	(3.32)
Proceeds from sale of property, plant and equipment	1.48	3.08
Interest income	1,385.29	955.55
<b>Net cash inflow from investing activities</b>	<b>710.62</b>	<b>718.27</b>
<b>Cash flows from financing activities</b>		
Payment of dividend (including taxes)	(2,700.00)	(1,937.78)
<b>Net cash (outflow) from financing activities</b>	<b>(2,700.00)</b>	<b>(1,937.78)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>12,541.59</b>	<b>(44,859.50)</b>
Cash and cash equivalents at the beginning of the financial year	2,99,062.93	3,43,922.44
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>3,11,604.52</b>	<b>2,99,062.93</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>Cash and cash equivalents as per above comprise of the following</b>		
(i) Cash and cash equivalents	3,11,604.51	2,99,062.93
(ii) Cash credit facility from bank	-	-
<b>Balance as per statement of cash flows</b>	<b>3,11,604.52</b>	<b>2,99,062.93</b>

**Other Notes:**

- The Statement of Cash flows has been prepared under the indirect method as set-out in the Ind AS - 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Transaction relating to project Fund from GOI & others and their bank balances of INR 29,14,59,97,620 /- (P.Y INR 27,55,15,91,805/-) are included in the Statement of Cash Flows.
- Figures in bracket indicate cash outflows.

Significant Accounting Policies 1 - 2  
Other Notes to the financial statements 3 - 51

The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
For Oswal Sunil & Company  
Chartered Accountants  
Firm Regn. No. : 016520N

  
Anil Kowalkar  
Partner  
M.No. : 513504

Place: New Delhi  
Date: 27 SEP 2021

For and on behalf of the Board of Directors

  
Yukti Arora  
Company Secretary  
M.NO : 24800

  
Manoj Sahay  
Director (F&A) & CFO  
DIN: 08711612

  
Keshav Kumar Pathak  
Managing Director  
DIN: 03075410



National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

**Statement of Changes in Equity for the year ended 31 March 2021**

**A Equity Share Capital**

Particulars	(₹ in Lakhs)
Balance as at 01 April 2019	10,300.00
Changes during the year	-
Balance as at 31 March 2020	10,300.00
Changes during the year	-
Balance as at 31 March 2021	10,300.00

**B Other Equity**

Particulars	Reserve & Surplus	Other comprehensive income	(₹ in Lakhs)
	Retained Earning		Total
Balance as at 01 April 2019	9,398.88	-	9,398.88
Total Comprehensive Income for the year	8,813.76	-	8,813.76
Dividend paid (including DDT)	(1,937.78)	-	(1,937.78)
Balance as at 31 March 2020	16,274.86	-	16,274.86
Total Comprehensive Income for the year	8,434.59	-	8,434.59
Dividend paid (including DDT)	(2,700.00)	-	(2,700.00)
Balance as at 31 March 2021	22,009.45	-	22,009.45

Significant Accounting Policies  
Other Notes to the Financial Statements

1 - 2  
3 - 51

The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
For Oswal Sunil & Company  
Chartered Accountants  
Firm Regn. No. : 016520N

CA Amit Nowakha  
Partner  
M.No. : 513504



For and on behalf of the Board of Directors

*Yukhi Arora*  
Yukhi Arora  
Company Secretary  
M.NO : 24800

*Manoj Sahay*  
Manoj Sahay  
Director (F&A) & CFO  
DIN: 08711612

*Keshav Kumar Pathak*  
Keshav Kumar Pathak  
Managing Director  
DIN: 03075410

Place: New Delhi  
Date: 27 SEP 2021





## National Highways & Infrastructure Development Corporation Limited Overview and Significant Accounting Policies

### 1 Company overview

National Highways & Infrastructure Development Corporation Limited ("the Company"/ "NHIDCL") was incorporated in India on 18th July, 2014. It is engaged in carrying out the business of promoting, developing, building (either alone or jointly with other companies) national highways, strategic roads, pathways, expressways and other infrastructure. The Company executes projects mainly on behalf of Ministry of Road and Transport & Highway, Government of India (MoRTH/GOI) out of the fund provided by MoRTH/GOI and entitled to receive Agency Charges as per the defined rate on the expenditure incurred.

### 2 Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013 ("the Act") and the accounting principles generally accepted in India.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss for the year ended 31 March 2021, the Statement of Cash Flows for the year ended 31 March 2021 and the Statement of Changes in Equity for the year ended as on that date, and Accounting Policies and other explanatory information (together hereinafter referred to as 'financial statements').

The Financial Statements up to and for the year ended 31 March 2020 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Act ("Previous GAAP") and other relevant provisions of the Act. Due to increase in the Net worth in 2019-20 more than the threshold limit of ₹250 crore, the Company has migrated to Ind AS in the current year. The Financial Statements for the year ended 31 March 2020 are the first financial statements of the Company re-stated under Ind AS. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is included in Note 26.

### 2.1 Basis of preparation of Financial Statements

The Financial Statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention and on accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), except for certain financial and other assets and liabilities and contingent consideration which are measured at fair value as stated in the respective accounting policy.

These financial statements are approved by the Board of Directors on 27<sup>th</sup> September 2021.

#### (i) Critical accounting estimates and judgments

Financial Statements are prepared in accordance with Ind AS which requires the Management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the Financial Statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying Financial Statements are based upon the Management's evaluation of relevant facts and circumstances as of date of Financial Statements which in Management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying Financial Statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialize in accordance with applicable Indian Accounting Standards. Information about estimates and assumptions that have most significant effect on recognition and measurement of assets, liabilities, income and expenses is given below.

**Significant Management Judgements** - The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.



**Recognition of Deferred Tax Assets** - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

**Evaluation of indicators for Impairment of Assets** — The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

**Property, Plant and Equipment** - Management assesses the remaining useful lives and residual value of property, plant and equipment and believes that the assigned useful lives and residual value are reasonable.

**Estimation Uncertainty** - Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

**Revenue Recognition** — Where revenue contracts include deferred payment terms, the management determines the fair value of consideration receivable using the expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at the date of transaction.

**Recoverability of Advances Receivables** — The executive directors of Head office/regional offices from time to time review the recoverability of advances and receivables. The review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of the counterparties, market information and other relevant factors.

**Contingencies** - Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

**Liquidated Damages** - Liquidated Damages receivables are estimated and recorded as per contractual terms; estimate may vary actuals as levy on contractor.

- (ii) On the basis of the observation of the CAG of India on the Accounting System of the Company for the year 2018-19, the Assets and Liabilities relating to projects being executed on behalf of Government of India (GoI)/State Governments and others are accounted separately and are adjusted from the fund received from Government/others and utilization thereof. These funds are expected to be spent in period less than 12 months, thus the net payable amount is reflected as Financial or Non-Financial current liability. Investment in body corporate, which are funded out of funds provided by GoI are also reflected as investment held for and on behalf of GoI.

## 2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is expected to be realized within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged; and
- used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is due to be settled within twelve months after the reporting date; and





- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

## 2.3 Foreign Exchange translation

### (i) Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee ('₹'), which is Company's functional currency.

### (ii) Foreign Currency Transaction and Balances

Foreign currency transactions are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the Foreign Currency at the date of transaction. Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statement, are recognized as Income/Expenses in the year in which they arise.

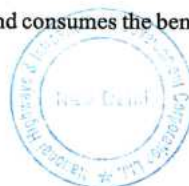
### (iii) Foreign Operations

For the foreign operations, all assets and liabilities are translated into Indian Rupees (₹) using exchange rate prevailing at the reporting date and their statement of Profit and Loss are translated at date of transaction/average rate prevailing over the reporting period. Exchange difference are charged or credited to other comprehensive income and recognized in the foreign currency translation reserve in equity.

The Company has foreign currency transactions in Nepalese Rupee only. Its exchange rate is fixed and pegged at against ₹ 1 per 1.60 Nepalese rupees.

## 2.4 Revenue Recognition

- Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using most likely amount method. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price.
- When another party is involved in providing specified services to a customer, the entity shall determine whether the nature of its promise is a performance obligation to arrange for those specified services to be provided by the other party. An entity determines whether it is a principal or an agent for each specified or service promised to the customer. If a contract with a customer includes more than one specified services, an entity could be a principal for some specified services and an agent for others.
- As Company acts as agent of Government of India/State Governments, where the entity recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the agency/consultancy services to be provided by the other party. An entity's fee or commission might be the net amount of consideration that the entity retains after paying the other party the consideration received in exchange for the specified services to be provided by that party.
- The Company satisfies a performance obligation and recognizes the revenue over the time, if any of the following criteria is met:
  - The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity perform;



- The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced;
  - The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date; or
  - The Company measures progress of work using input method where outcome can be estimated reliably, and performance obligation is satisfied over the time. Under input method, contract revenue is recognized as revenue by reference to the stage of completion as at the reporting date. The stage of completion is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.
  - No Income is accounted for from projects where rate of agency charges/consultancy fee have not been finalized with customers
- (v) The Company derives revenues primarily from agency charges at prescribed rates for various activities from Government of India.

## 2.5 Other Income

### (a) Interest and Dividend Income

Interest income on deposit in bank, interest income on advances paid for acquisition of land, interest income on any advance paid on behalf of the customer, and dividend and other income on investment made on behalf of GoI are paid to the GoI on receipt and are not accounted as income of the Company. Interest on mobilization and other advances which are funded from money provided by the GoI are accounted for as reduction in cost of work executed on behalf of the GoI.

- (b) Interest on Company's own funds etc. is recognised in the Statement of Profit and Loss on accrual basis. Other Items of Income is recognised in the Statement of Profit and Loss when control of respective goods or services has been arranged to customer.

Interest on advance with CALA is neither in the control of the Company nor income of the Company but a receipt on behalf of the customer and thus accounted for on its receipt.

- (c) **Tender fee** is recognised in the Statement of Profit and Loss on accrual basis.

## 2.6 Intangible Assets

### (a) Recognition

Intangible assets are initially measured at cost of acquisition thereof. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount, GST & other tax credit and rebates are deducted in arriving at the purchase price.

### (b) Subsequent Measurement (Amortization)

Amortization of Intangible Assets is charged on the straight line method on the basis of rates arrived at with reference to estimated useful life of the assets evaluated and approved by the Management. The following useful lives are applied:

Asset Category	Estimated useful life (years)
Software	5 Years

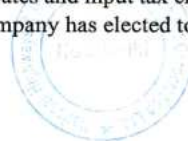
### (c) De-recognition

An item of Intangible Asset or any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit and Loss Account when the asset is de-recognised.

## 2.7 Property Plant and Equipment

### (a) Recognition

Property Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount, rebates and input tax credit of GST are deducted in arriving at the purchase price. On transition to Ind AS, the Company has elected to continue with the carrying value of





all of its assets on 1 April 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

**(b) Subsequent measurement (Depreciation)**

Depreciation on Property, Plant and Equipment is charged on Straight Line Method (SLM) either on the basis of rates arrived at with reference to the estimated useful life of the assets evaluated by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset category	Estimated useful life (in years)
Computer & Data Processing units	3 Years
Network Equipment	6 Years
Office equipment	5 Years
Electrical Installations & Equipment	10 Years
Furniture & Fixtures	10 Years

Property, Plant and Equipment individually costing up to INR 10,000 are fully depreciated in the year of acquisition. The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(c) De-Recognition**

An item of Property, Plant and Equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the asset is de-recognised.

**2.8 Leases**

**(A) Company as a Lessee**

At inception of a contract, the Company assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**(i) Initial Recognition:**

**(a) Right of use assets.** The Cost shall comprise:

- Initial measurement of lease liability;
- Any lease payment made on or before the commencement date less any incentive received;
- Any initial direct cost; and
- Dismantling and removal cost.

Lease liability at the present value of the lease payments that are not paid at that date. The lease payments to be discounted using the interest rate implicit in the lease or the incremental borrowing rate.

**(b) Short term lease and leases of low value assets**

The Company applies the short-term lease recognition exemption to its short-term leases contracts including lease of residential premises and offices (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**(ii) Subsequent measurement**

Right of use assets, applying a cost model, stated at cost; less any accumulated depreciation and any accumulated impairment losses; and adjusted for any measurement of lease liability. The Company shall depreciate the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.



**Lessee shall measure the lease liabilities by:**

- Increasing the carrying amount to reflect interest on the lease liability;
- Reducing the carrying amount to reflect the lease payment made; and
- Re-measuring the carrying amount to reflect any reassessment or lease modification or to reflect revised in-substance fixed lease payment.

**2.9 Impairment of Non-Financial Assets**

Carrying amount of assets is reviewed at each reporting date where there is any indication of impairment based on internal/ external indicator. An impairment loss is recognised in the Statement of Profit and Loss where carrying amount exceeds recoverable amount of assets. Impairment loss is reversed, if, there is change in recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognised no longer exists.

**2.10 Financial Instruments**

**(A) Financial Assets**

**(i) Initial recognition and measurement**

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs except receivables which are recognised at transaction price.

**(ii) Subsequent Measurement**

**(a) Debt instruments** — A 'debt instrument' (generally applies to security deposits, trade and other receivables) is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortised cost using the effective interest rate (EIR method).

All other debt instruments are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit And Loss (FVTPL) based on Company's business model.

**(b) Equity instruments**

• **Investment in Subsidiaries, Associates and Joint Ventures**

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

• **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

**(iii) De-recognition of Financial Assets**

A Financial Asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.





## **(B) Financial Liabilities**

### **(i) Initial recognition and measurement**

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as amortised cost.

### **(ii) Subsequent Measurement**

Subsequent to initial recognition, these liabilities are measured at Amortised Cost using the Effective Interest Rate method.

Further when an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

### **(iii) De-recognition of Financial Liabilities**

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

### **(iv) Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Financial Statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## **(C) Impairment of Financial Assets**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company considers the following

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

## **(D) Trade Receivables**

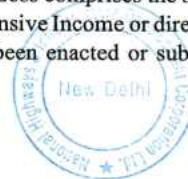
As a practical expedient the Company has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on default rates if any, observed over the expected life of trade receivables and is adjusted for forward looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and are applied on total credit risk exposure on trade receivable and outstanding for more than one year at the reporting date to determine life time expected credit loss. In previous years, there were no defaults in the trade receivables.

## **(E) Other Financial Assets**

For recognition of impairment loss on Other Financial Assets and Risk Exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

## **2.11 Income Taxes**

- (i) Tax expense recognised in Statement of Profit and Loss comprises the sum of Current Tax and Deferred Tax and Current Tax not recognised in Other Comprehensive Income or directly in Equity. Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the



reporting period. Deferred Income Taxes are calculated using Balance Sheet Approach. The Current Tax and Deferred Tax so calculated are adjusted for the uncertainty of tax treatment by the tax authorities at each reporting date. Deferred Tax Liabilities are generally recognised in full for all taxable temporary differences.

- (ii) Deferred Tax Assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

## **2.12 Cash and Cash Equivalent**

Cash and Cash Equivalents comprise Cash in hand, Balances in Bank Account, Remittance in Transit, Cheques in hand and Demand Deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value and Bank Deposit having maturity less than and upto 3 months.

## **2.13 Equity Reserve and Dividend Payment**

- (i) Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits. Other components of equity include Other Comprehensive Income (OCI). Retained earnings include all current and prior period retained profits. All transactions with owners are recorded separately within equity.
- (ii) Annual dividend distributed to shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend, if any, is recognised directly in equity.

## **2.14 Non-Current Assets Held for Sale**

- (i) Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.
- (ii) Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell. The determination of fair value less costs to sell includes use of management estimates and assumptions.

## **2.15 Post-Employment Benefits and Short-Term Employee Benefits**

### **(i) Defined Contribution Plan**

The Company takes officials on deputation from Government organizations or hires retired person on short term contract or engaged persons through outsourcing agencies. The Company's employee benefits consist of payment to contractual employees and staff on deputation with the Company and the Company's Contribution paid/payable during the year for the staff on deputation toward provident fund, Employee Pension Scheme 1995, leave salary, pension contribution, Gratuity and other retirement benefits. These are charged to the Statement of Profit and Loss when they become payable. There is no permanent employee of the Company. Therefore, the requirement for provision for Gratuity and other terminal benefits does not arise on part of the Company.





**(ii) Short Term Employee Benefits**

Short term employee benefit obligations are recognised as expenses at the undiscounted amount in the Statement of Profit and Loss for the year in which the associated services are rendered by deputed / outsourced persons to the Company.

**2.16 Provisions, Contingent Liabilities and Contingent Assets**

- (i) A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.
- (ii) Contingent Liabilities are disclosed on basis of judgment of management after a careful evaluation of facts and legal aspects of matter involved. Contingent Assets are disclosed when probable and recognised when realization of income is virtually certain.
- (iii) Cases of claims relating to projects executed on behalf of the customer, if settled against the Company is claimed from the customer and thus does not form part of provisions or contingent liability of the Company.

**2.17 Prior Period and Pre-Paid Expenditure / Income**

- (i) Prior Period Expenditure / Income are accounted for as per the Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". However, errors /omissions discovered in the current year relating to prior periods which are considered not material by the Management are accounted for in the current period under the natural head.
- (ii) Pre-paid expenses of ₹50,000 or less are charged to the natural head of account in the year of payments thereof.

**2.18 Government Grants**

Government grants are not recognised until there is a reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received. The Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses against the related costs for which the grants are intended to compensate or when performance obligations are met. Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and non-monetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets. The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

**2.19 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is executing projects on behalf of the Government of India/State Government. As such there are no different segments for reporting as per Ind AS 108 "Operating Segments".



#### 2.20 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, share split and reverse share split etc.



National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

3 Property, Plant & Equipment

(₹ in Lakhs)

Particulars	Computer and data processing units	Furniture and Fixtures	Office Equipment	Electrical installation & equipment	Total
<b>Gross Block</b>					
Balance as at 1 April 2019 (Deemed Cost)	73.68	93.09	44.96	15.62	227.34
Additions	87.64	71.49	30.27	23.31	212.72
Disposals/ Adjustments	10.51	0.16	2.95	-	13.62
<b>Balance as at 31 March 2020</b>	<b>150.81</b>	<b>164.42</b>	<b>72.28</b>	<b>38.93</b>	<b>426.44</b>
Additions	241.92	174.11	181.90	26.84	624.77
Disposals/adjustments	5.09	2.23	2.90	4.09	14.30
<b>Balance as at 31 March 2021</b>	<b>387.64</b>	<b>336.31</b>	<b>251.28</b>	<b>61.68</b>	<b>1,036.91</b>
<b>Depreciation</b>					
Balance as at 1 April 2019	-	-	-	-	-
Depreciation for the year	40.15	20.58	17.01	4.42	82.16
Accumulated Depreciation on disposals	7.77	0.07	2.23	-	10.07
<b>Balance as at 31 March 2020</b>	<b>32.38</b>	<b>20.51</b>	<b>14.78</b>	<b>4.42</b>	<b>72.09</b>
Depreciation for the year	83.29	56.84	46.15	7.88	194.16
Accumulated Depreciation on disposals	3.31	1.46	1.34	3.86	9.96
<b>Balance as at 31 March 2021</b>	<b>112.36</b>	<b>75.89</b>	<b>59.59</b>	<b>8.44</b>	<b>256.29</b>
<b>Net carrying value</b>					
As at 01 April 2019 (Deemed Cost)	73.68	93.09	44.96	15.62	227.34
As at 31 March 2020	118.43	143.91	57.50	34.51	354.35
As at 31 March 2021	275.28	260.42	191.69	53.24	780.62



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CIN: U45400DL2014GOI269062

**4 Capital Work in Progress**

(₹ in Lakhs)

Particulars	Land (Guwahati)	Building (Guwahati)	Total
Balance as at 1 April 2019	45.00	4.03	49.03
Additions during the year	-	24.32	24.32
Adjustments	-	-	-
Balance as at 31 March 2020	45.00	28.35	73.35
Additions during the year	-	16.24	16.24
Adjustments	-	-	-
Balance as at 31 March 2021	45.00	44.59	89.59

**5 Other Intangible asset**

(₹ in Lakhs)

Particulars	Softwares	Total
<b>Gross Amount</b>		
Balance as at 1 April 2019 (Deemed cost)	95.92	95.92
Additions during the year	3.32	3.32
Disposals/ Adjustments	-	-
Balance as at 31 March 2020	99.24	99.24
Additions during the year	35.13	35.13
Disposals/Adjustments	-	-
Balance as at 31 March 2021	134.37	134.37
<b>Amortization &amp; impairment</b>		
Balance as at 1 April 2019	-	-
Amortization for the year	27.57	27.57
Disposals/ Adjustments	-	-
Balance as at 31 March 2020	27.57	27.57
Amortization for the year	31.74	31.74
Disposal/Adjustment	0.01	0.01
Balance as at 31 March 2021	59.30	59.30
<b>Net carrying value</b>		
As at 1 April 2019 (Deemed cost)	95.92	95.92
As at 31 March 2020	71.67	71.67
As at 31 March 2021	75.07	75.07





National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

**6 Non current financial assets- Other Financial Assets**

(₹ in Lakhs)

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good, unless otherwise stated:			
- Security Deposits	261.65	166.33	163.20
<b>Total</b>	<b>261.65</b>	<b>166.33</b>	<b>163.20</b>

**7 Deferred Tax asset(net)**

(₹ in Lakhs)

Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
<b>Deferred tax Assets-(A)</b>			
On Property, Plant & Equipment	24.28	22.30	26.26
Others	-	-	-
<b>Deferred tax liabilities-(B)</b>			
On Property, Plant & Equipment	-	-	-
<b>Net deferred tax asset (A-B)</b>	<b>24.28</b>	<b>22.30</b>	<b>26.26</b>



National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

<b>8 Current financial assets-Trade receivables</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Trade receivables			
- Unsecured Considered good	3,896.79	308.00	848.06
- Unsecured Considered doubtful	-	-	-
<b>Total</b>	<b>3,896.79</b>	<b>308.00</b>	<b>848.06</b>
<b>9 Current financial asset-Cash &amp; cash equivalent</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Balance with bank			
- current accounts including Flexi Accounts (held on behalf of GoI & Others for Projects)	2,91,459.98	2,75,515.92	3,28,846.19
- current accounts including Flexi Accounts (other)	20,144.53	23,547.01	15,076.25
<b>Total</b>	<b>3,11,604.51</b>	<b>2,99,062.93</b>	<b>3,43,922.44</b>
<b>10 Current financial asset-Other bank balances</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Bank deposits			
Term deposit having maturity of 12 months or less	10,000.00	10,000.00	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>
<b>11 Current financial asset-Other Financial Assets</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good, unless otherwise stated:			
Advance recoverable			
- Considered good	1,098.14	1,018.90	2,341.61
- Considered doubtful	-	-	-
Accrued Interest Receivable	68.75	130.34	192.76
<b>Total</b>	<b>1,166.89</b>	<b>1,149.24</b>	<b>2,534.37</b>
<b>12 Current tax asset (net)</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Advance Tax & TDS (net of Provision for Income Tax)	-	948.30	1,174.66
<b>Total</b>	<b>-</b>	<b>948.30</b>	<b>1,174.66</b>
<b>13 Current asset-Other current assets</b> (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
Unsecured, considered good, unless otherwise stated:			
Indirect Taxes Receivables	5.17	25.27	16.18
Prepaid Expenses	1.67	5.40	11.44
Advances to vendors and others	43.29	48.00	54.96
<b>Total</b>	<b>50.13</b>	<b>78.67</b>	<b>82.58</b>



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14 Equity Share Capital (₹ in INR)						
Particulars	As at 31 March 2021		As at 31 March 2020		As at 1 April 2019	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
<b>Authorised Share capital</b>						
12,00,00,000 equity shares of Rs 10/- each	12,00,00,000	12,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
	12,00,00,000	12,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
<b>Issued Share Capital</b>						
Equity shares of Rs 10/- each	10,30,00,000	10,300.00	10,30,00,000	10,300.00	10,30,00,000	10,300.00
	10,30,00,000	10,300.00	10,30,00,000	10,300.00	10,30,00,000	10,300.00

14.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year						
	As at 31 March 2021		As at 31 March 2020		As at 1 April 2019	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	10,30,00,000	10,300.00	10,30,00,000	10,300.00	20,00,000	200.00
Add: shares issued during the year	-	-	-	-	9,90,00,000	9,900.00
Add: Bonus Share Issued During the Year	-	-	-	-	20,00,000	200.00
Outstanding at the end of the year	10,30,00,000	10,300.00	10,30,00,000	10,300.00	10,30,00,000	10,300.00

**14.2 Terms/rights attached to Equity Shares**

The company has one class of equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**14.3 Details of shareholders holding in the Company**

Name of the Shareholder	As at 31 March 2021		As at 31 March 2020		As at 1 April 2019	
	Nos.	% Shareholding	Nos.	% Shareholding	Nos.	% Shareholding
<b>President of India</b>	10,29,50,000	99.95%	10,29,50,000	99.95%	10,29,50,000	99.95%
<b>Nominee Shareholder (Equity shares held as nominee of President of India)</b>						
Sh. Aramane Giridhar	49,994	0.05%	-	0.00%	-	0.00%
Sh. Keshav Kumar Pathak	1	0.00%	1	0.00%	-	0.00%
Sh. Ak Gosh	1	0.00%	1	0.00%	1	0.00%
Sh. Sanjay Kumar	1	0.00%	1	0.00%	-	0.00%
Sh. I K Pandey	1	0.00%	1	0.00%	1	0.00%
Sh. Manoj Sahay	1	0.00%	1	0.00%	-	0.00%
Sh. Suman Prasad Singh	1	0.00%	1	0.00%	-	0.00%
Sh. Yudhvir Singh Malik	-	0.00%	-	0.00%	49,994	0.05%
Sh. Sanjeev Ranjan	-	0.00%	49,994	0.05%	-	0.00%
Sh. N N Sinha	-	0.00%	-	0.00%	1	0.00%
Sh. Satyabrata Sahu	-	0.00%	-	0.00%	1	0.00%
Sh. Kamlesh Chaturvedi	-	0.00%	-	0.00%	1	0.00%
Sh. Shambhu Singh	-	0.00%	-	0.00%	1	0.00%
	10,30,00,000	100.00%	10,30,00,000	100.00%	10,30,00,000	100.00%

15 Other equity (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
<b>Retained earnings</b>			
Opening Balance as beginning of the year	16,274.86	9,398.88	9,398.88
+Profit for the year	8,434.59	8,813.76	-
-Dividend paid during the year(including DDT)	2,700.00	1,937.78	-
-Bonus share capital issued during the year	-	-	-
<b>Balance as ending of the year</b>	<b>22,009.45</b>	<b>16,274.86</b>	<b>9,398.88</b>

15.1 During the year the company has paid dividend of INR 27,00,000.00/- on equity shares as approved by the share holder in the previous annual general meeting for financial year 2019-20.

15.2 The Board of Directors of the Company have recommended final dividend of Rs 2.52/- per equity share of Rs. 10/- each for the F.Y. 2020-21, subject to approval of shareholders, which shall be given in the financial statement of F.Y.2021-22 on payment of such final dividend after approval of the shareholders.

16 Trade payables (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
a. Total outstanding dues of micro enterprises & small enterprises	-	-	-
b. Total outstanding dues of creditors other than micro & small enterprises	3,317.39	1,029.29	2,894.52
<b>Total</b>	<b>3,317.39</b>	<b>1,029.29</b>	<b>2,894.52</b>

17 Current Liability-Other financial liabilities (₹ in Lakhs)			
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019
EMD/Bid security	112.20	120.60	72.29
Expenses payable	269.29	134.27	175.43
<b>Total</b>	<b>381.49</b>	<b>254.87</b>	<b>247.72</b>



18 Current tax Liabilities				(₹ in Lakhs)
Particulars	As at 31 March 2021	As at 31 March 2020	As at 1 April 2019	
Provision for Income Tax (net of Advance tax and TDS)	618.74	-	-	
<b>Total</b>	<b>618.74</b>	<b>-</b>	<b>-</b>	

19 Current Liability-Other current liability				(₹ in Lakhs)
Particulars	As at 31 March 2021	As at March 31,2020	As at 1 April 2019	
Statutory dues payable	1,055.66	2,174.35	992.23	
Advance from customers	146.63	-	-	
Unutilised Grants (For Road Safty)	70.00	-	-	
<b>Project Funds held on behalf of GoI and Others</b>				
<b>A. Funds from GOI &amp; others for projects (Net)</b>				
<b>(i) Funds from GOI</b>				
Ministry of Development of North Eastern Region (DoNER)	22,500.00	22,500.00	22,500.00	
Special Accelerated Road Development Programme (SARDP)	17,73,760.65	15,04,660.65	12,46,160.65	
Externally Aided Projects (EAP)	3,05,800.00	1,25,300.00	13,900.00	
National Highways (O)	9,87,587.00	3,35,820.00	1,36,820.00	
National Highways (Bharatmala)	20,000.00	15,000.00	-	
MoRTH Multi Level Car Parking	1,749.00	1,749.00	600.00	
Bus Port	1,504.20	140.00	-	
Multi Media Logistic Park, Jogighopa	2,500.00	2,500.00	-	
Interest & other Income on Unutilized Fund	4,628.00	71,722.25	55,792.03	
Swachhata Action Plan (net)	2,586.89	-	344.13	
ICBR Project Fund (net)	3,385.36	-	-	
Multi Level Car Parking (AP)	361.99	-	-	
<b>Sub Total (A)</b>	<b>31,26,363.09</b>	<b>20,79,391.90</b>	<b>14,76,116.81</b>	
<b>(ii) Fund from Others</b>				
Fund from RVNL /MP LAD	2,259.62	2,259.62	2,259.62	
<b>(iii) Other Liabilities related to projects</b>				
Payable to Project Contractors and others	30,188.05	58,343.34	56,967.76	
Retention against Contractors	92,291.75	96,796.00	63,484.86	
Statutory Dues	7,575.91	6,605.78	4,253.43	
EMD/Bid Security	913.85	158.94	574.47	
<b>Sub Total (B)</b>	<b>1,33,229.18</b>	<b>1,64,163.68</b>	<b>1,27,540.15</b>	
<b>Sub Total (C = A+B)</b>	<b>32,59,592.27</b>	<b>22,43,555.58</b>	<b>16,03,656.96</b>	
<b>Less :</b>				
<b>(i) Completed Projects - Roads &amp; Highways</b>	<b>4,32,568.45</b>	<b>1,31,000.11</b>	<b>1,31,000.11</b>	
<b>(ii) On Going Construction Projects - Executing on behalf of GoI</b>				
DPR, Civil Works and Contingencies	14,59,702.28	10,54,097.08	5,94,187.94	
Land Acquisition, Forest Clearance and Utility Shifting	7,46,786.55	5,68,365.49	3,00,045.33	
Others	16,364.78	19,949.48	13,361.76	
<b>(iii) Other balances related to projects</b>				
Mobilization & Other Advances	1,45,373.84	61,381.56	67,468.39	
Deposit -Competent Authority for Land Acquisition	1,80,039.26	1,26,145.89	1,42,805.74	
TDS Receivable	-	-	-	
Other Recoverable	5,285.51	17,556.73	28,572.40	
Deposit with High Court	2,476.51	2,476.51	-	
Income Tax Deposited (Under Appeal)	1,685.00	1,685.00	-	
Investment in Body Corporate*	0.50	-	-	
<b>Sub Total (D)</b>	<b>29,90,282.69</b>	<b>19,82,657.86</b>	<b>12,77,441.68</b>	
<b>Sub Total (E = C-D)</b>	<b>2,69,309.58</b>	<b>2,60,897.71</b>	<b>3,26,215.28</b>	
<b>B. Fund from GoI for Maintenance &amp; Repairs of NHs &amp; Others (Net)</b>				
Maintenance & Repair	77,517.00	52,700.00	32,700.00	
Multi Media Center Fund	443.00	443.00	400.00	
Multimedia Centre Fund from Ministry of Shipping (net)	-	172.62	172.62	
<b>Sub Total (F)</b>	<b>77,960.00</b>	<b>53,315.62</b>	<b>33,272.62</b>	
Less: Maintenance of NHs, Mult Media Centre Etc,	57,219.41	32,011.56	24,197.38	
<b>Sub Total (G)</b>	<b>57,219.41</b>	<b>32,011.56</b>	<b>24,197.38</b>	
<b>Sub Total (H = F-G)</b>	<b>20,740.59</b>	<b>21,304.06</b>	<b>9,075.24</b>	
<b>Sub Total (E+H)</b>	<b>2,90,050.17</b>	<b>2,82,201.77</b>	<b>3,35,290.52</b>	
<b>Total</b>	<b>2,91,322.46</b>	<b>2,84,376.12</b>	<b>3,36,282.74</b>	

\* 4997 Equity shares of Rs. 10/- each are yet to be transferred in the Name of the Company





National Highways & Infrastructure Development Corporation Limited  
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001  
CIN: U45400DL2014GOI269062

<b>20 Revenue From Operations</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Revenue from sale of services		
- Agency charges	23,445.71	17,829.47
<b>Total</b>	<b>23,445.71</b>	<b>17,829.47</b>
<b>21 Other Income</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Interest Income from banks	1,385.29	955.55
Sponsorship Fees	-	40.68
Tender Fee	311.43	80.99
RTI Query Fee	0.00	0.02
Other Miscellaneous Income	8.25	2.40
<b>Total</b>	<b>1,704.97</b>	<b>1,079.64</b>
<b>22 Employee benefits expense</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Salaries, wages & bonus	2,729.17	2,167.38
Staff welfare expense	30.46	107.47
<b>Total</b>	<b>2,759.63</b>	<b>2,274.85</b>
<b>23 Finance Costs</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Bank Charges	1.58	1.60
Penalty & Interest on Statutory Dues	69.05	0.40
<b>Total</b>	<b>70.63</b>	<b>2.00</b>
<b>24 Depreciation and amortisation expense</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Depreciation on Property, Plant and equipment	194.16	82.16
Amortisation on Intangible assets	31.74	27.57
<b>Total</b>	<b>225.90</b>	<b>109.73</b>
<b>25 Other expenses</b> (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Rent Expenses	1,275.63	901.04
Advertisement Expenses	150.58	104.36
Business Development Expenses	1,624.13	4.48
Maintenance Expenses	59.44	10.21
Website Maintenance	17.61	6.36
Conference Expenses	2.81	34.25
Outsourced Manpower Charges	4,233.48	1,689.61
Travelling and Conveyance Expenses	1,603.52	980.74
Professional and Legal Fees	247.95	324.79
Membership Fees	4.86	20.86
Office Expenses	232.45	173.11
Electricity Expenses	45.16	32.90
Communication & Postage Expenses	109.02	47.36
Printing and Stationery	91.04	73.14
Statutory & Tax Audit Fees-(Refer Note-37)	4.91	1.69
Other Audit Fee	8.18	4.47
Donations	0.13	0.08
Insurance Expenses	1.35	8.87
Loss on Sale of Property, Plant & Equipments	2.86	0.47
Sponsorship Expenses	5.00	11.20
Corporate Social Responsibility Expenses-(Refer Note-38.2)	170.00	134.05
Skill Development Expenditures	784.50	-
Miscellaneous Expenses	66.46	108.42
Swachhta action fund - Expenditures	-	23.24
<b>Total</b>	<b>10,741.07</b>	<b>4,695.70</b>





**National Highways & Infrastructure Development Corporation Limited**  
**Notes forming part of the financial statement for the year ended 31 March, 2021**

**26. Transition to Ind AS:**

These are the company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March, 2021, the comparative information presented in these financial statements for the year ended 31 March, 2020 and in the preparation of an opening Ind AS balance sheet at 01 April, 2019 (the Company date of transition). In preparing its opening Ind AS balance sheet, any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of 01 April 2019, were recognized in equity under retained earnings within the Ind AS Balance Sheet. An explanation of how the transition from previous GAAP to Ind AS has affected the Company financial position, financial performance and cash flows is set out in the following notes.

**(i) Ind AS optional exemptions**

Ind AS 101 allows first-time adopters certain exemptions/exceptions from the retrospective application of certain requirements under Ind AS. In preparing these financial statements, the Company has applied the following exemptions:

**(a) Deemed Cost**

As per Ind AS 101, an entity may elect to use carrying values of all property, plant and equipment and other intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous Indian GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure the Property, Plant and Equipment and other Intangible assets at their Previous Indian GAAP carrying values.

**(ii) Ind AS mandatory exceptions**

**(a) Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01 April, 2019 are consistent with the estimates as at the same date made in conformity with previous GAAP.

**(b) Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

**(c) De-recognition of financial assets and liabilities**

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

**(iii) Reconciliations between Previous Indian GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for previous periods. The following tables and notes represents the reconciliations from Previous Indian GAAP to Ind AS.



a) Reconciliation of equity as at 01 April 2019

(₹ in Lakhs)

Particulars	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	227.34	0.00	227.34
Capital work in progress	49.03	0.00	49.03
Other intangible assets	95.92	0.00	95.92
Other financial assets	163.20	0.00	163.20
Deferred tax assets (Net) (Note (iv) (b))	14.52	11.74	26.26
<b>Total non-current assets</b>	<b>550.01</b>	<b>11.74</b>	<b>561.75</b>
<b>Current assets</b>			
Financial assets			
Trade receivables	848.06	0.00	848.06
Cash and cash equivalents	3,43,922.44	0.00	3,43,922.44
Other bank balances	10000.00	0.00	10000.00
Other financial assets	2,534.37	0.00	2,534.37
Current tax assets (net)	1,174.66	0.00	1,174.66
Other current assets	82.58	0.00	82.58
<b>Total current assets</b>	<b>3,58,562.11</b>	<b>0.00</b>	<b>3,58,562.11</b>
<b>TOTAL ASSETS</b>	<b>3,59,112.12</b>	<b>11.74</b>	<b>3,59,123.86</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	10,300.00	-	10,300.00
Other equity (Note (iv) (d))	9,387.14	11.74	9,398.88
<b>Total equity</b>	<b>19,687.14</b>	<b>11.74</b>	<b>19,698.88</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	2,894.52	0.00	2,894.52
Other financial liabilities	247.72	0.00	247.72
Other current liabilities	3,36,282.74	0.00	3,36,282.74
<b>Total current liabilities</b>	<b>3,39,424.98</b>	<b>0.00</b>	<b>3,39,424.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>359,112.12</b>	<b>11.74</b>	<b>3,59,123.86</b>



b) Reconciliation of equity as at 31 March 2020

(₹ in Lakhs)

Particulars	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment (Note (iv) (a))	300.59	53.76	354.35
Capital work in progress	73.35	0.00	73.35
Other intangible assets	71.67	0.00	71.67
Other financial assets	166.33	0.00	166.33
Deferred tax assets (Net) (Note (iv) (b))	12.11	10.19	22.30
Other non-current assets	-	-	-
<b>Total non-current assets</b>	<b>624.05</b>	<b>63.95</b>	<b>688.00</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivables	308.00	0.00	308.00
Cash and cash equivalents	2,99,062.93	0.00	2,99,062.93
Other bank balances	10,000.00	0.00	10,000.00
Other financial assets	1,149.24	0.00	1,149.24
Current tax assets (net)	948.30	0.00	948.30
Other current assets	78.67	0.00	78.67
<b>Total current assets</b>	<b>3,11,547.14</b>	<b>0.00</b>	<b>3,11,547.14</b>
<b>TOTAL ASSETS</b>	<b>3,12,171.19</b>	<b>63.95</b>	<b>3,12,235.14</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	10,300.00	-	10,300.00
Other equity (Note (iv) (d))	16,210.91	63.95	16,274.86
<b>Total equity</b>	<b>26,510.91</b>	<b>63.95</b>	<b>26,574.86</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables	1,029.29	0.00	1,029.29
Other financial liabilities	254.87	0.00	254.87
Other current liabilities	2,84,376.12	0.00	2,84,376.12
<b>Total current liabilities</b>	<b>2,85,660.28</b>	<b>0.00</b>	<b>2,85,660.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,12,171.19</b>	<b>63.95</b>	<b>3,12,235.14</b>





c) Reconciliation of total comprehensive income for the year ended 31 March 2020

(₹ in Lakhs)

Particulars	Amount as per Previous Indian GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
<b>Income</b>			
Revenue from operations	17,829.47	0.00	17,829.47
Other income	1,079.64	0.00	1,079.64
<b>Total income</b>	<b>18,909.11</b>	<b>0.00</b>	<b>18,909.11</b>
<b>Expenses</b>			
Employee benefits expense	2,274.85	0.00	2,274.85
Finance costs	2.00	0.00	2.00
Depreciation and amortisation expense (Note (iv) (a))	163.49	-53.76	109.73
Other expenses	4695.70	0.00	4,695.70
<b>Total expenses</b>	<b>7,136.04</b>	<b>-53.76</b>	<b>7,082.28</b>
<b>Profit before exceptional items and tax</b>	<b>11,733.07</b>	<b>53.76</b>	<b>11,826.83</b>
Exceptional items	-	-	-
<b>Profit before tax</b>	<b>11,733.07</b>	<b>53.76</b>	<b>11,826.83</b>
<b>Tax expense</b>			
Current tax	3,009.11	-	3,009.11
Deferred tax (credit) / charge (Note (iv) (b))	2.41	1.55	3.96
<b>Total tax expense</b>	<b>3,011.52</b>	<b>1.55</b>	<b>3,013.07</b>
<b>Profit for the year</b>	<b>8,761.55</b>	<b>52.21</b>	<b>8,813.76</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
<b>Other comprehensive income for the year, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>8,761.55</b>	<b>52.21</b>	<b>8,813.76</b>

\* Previous Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



d) Reconciliation of Other Equity as at 31 March, 2020 and 01 April 2019.

(₹ in Lakhs)		
Particulars	As at March 2020	As at March 2019
Other equity under IGAAP	16,210.91	9,387.14
Impact of depreciation under SLM method (Note (iv) (a))	53.76	-
Deferred tax temporary differences (Note (iv) (b))	10.19	11.74
Other equity under Ind AS	16,274.86	9,398.88

e) Impact of Ind AS adoption on the Statement of Cash Flow for the year ended March 31, 2020

There were no material differences between the Cash Flow Statement presented under Ind AS and the previous GAAP.

(iv) Notes to First Time Adoption:

a) Depreciation on Property, Plant and Equipment

Under previous GAAP, the Company used to depreciate its tangible assets under Written Down Value ('WDV') method. To reflect the pattern in which asset's future economic benefits are expected to be consumed, the Company with effect from 01 April, 2019 has changed its method of depreciation to Straight Line Method ('SLM') in respect of the assets which were hitherto depreciated under WDV method. As a consequence, the depreciation in the Statement of Profit and Loss for the year ended 31 March, 2020 is reduced and corresponding increase in the value of Property Plant and Equipment.

b) Deferred Tax

Under previous GAAP, deferred tax was prepared using income statement approach. Under Ind AS, company has prepared deferred tax using balance sheet approach. Also, deferred tax have been recognized on the adjustments made on transition to Ind AS.

c) Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period should be included in the statement of profit and loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans and tax thereon. The concept of other comprehensive income did not exist under previous GAAP.

d) Retained earnings

Retained earnings as at 1st April, 2019 has been adjusted consequent to the above Ind AS transition adjustments.

27. Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

The Company, at each balance sheet date, assesses whether there is any indication of impairment of any asset and/or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset and/or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets. In the opinion of the board, the Company has no impairment loss during the current and previous financial year.

28. Contingent liabilities, capital & other commitments

A. Contingent Liability

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at April 01, 2019
(₹ in Lakhs)			
Income Tax Demand (Refer Notes 28.1 below)	8,419.83	8,419.83	-
Claim against the Company not acknowledged as debt (Refer Notes 28.2 and 28.3 below)	#	#	#



- 28.1 Income Tax Assessment for the AY 2016-17 and 2017-18 has been completed till Balance Sheet date in which the Assessing officer considered the interest earned on the funds provided by the GoI as the Income of Company and raised the demand of ₹8,419.83 Lakhs. As the entire amount of interest on projects funds belong to GoI, the entire amount of interest earned on Government funds amounting to ₹79,052.80 Lakhs have been deposited in the Consolidated Fund of India in 2020-21. Against this demand of ₹8,419.83 Lakhs, the appeals have been filed with CIT (Appeals) after depositing minimum amount required for filing an appeal, amounting to ₹1,685.00 Lakhs. No liability has been provided for this tax demand as the Company expects to get a favourable order from the Appellate Authority.

Subsequent to the Balance Sheet date i.e. 31 March 2021, tax return for the AY 2018-19 has been processed with tax demand of ₹ 7227.74 Lakhs.

- 28.2 Contingent liabilities are disclosed to the extent of claims lodged against the Company and are not reimbursable to the Company by the Government of India (GoI). Any further interest demand on the basic claim is also not considered where legal cases are pending, as the claim itself is not certain. No provision has been made for the contingent liabilities stated above, on the basis of information available, careful evaluation of facts and past experience of legal aspects of the matters involved, it is not probable that an outflow of future economic resources will take place, there are no such claims at the end of the financial the years.
- 28.3 Claims against the Company for execution of projects which are receivable/ adjustable from the funds provided by the Government are not considered as contingent liabilities. The status of the major cases under dispute is given below:
- 28.3.1 IL&FS Transportation Network Limited (ITNL) was awarded the work of construction of Zozila tunnel in Jammu & Kashmir. Due to various reasons like non execution of work, bankruptcy and insolvency of ITNL, the contract was terminated on 15<sup>th</sup> January 2019. Accordingly, a notice to Bank for invoking the Bank Guarantee submitted by the contractor towards performance security amounting of ₹ 12,248.55 Lakhs had been served. However, due to stay order by NCLAT, New Delhi, the encashment of Bank Guarantee is awaited.
- 28.3.2 Srinagar Sonamarg Tunnel Limited a Special Purpose Vehicle of ITNL & Soma Engineering Limited was awarded the work of Construction of Z-Morh Tunnel including approaches on National Highways No.1 (Srinagar Sonamarg Gumri Road) in Jammu and Kashmir on DBFOT Annuity basis. Due to various reasons like non execution of work, bankruptcy and insolvency of ITNL and on the request of Concessionaire, the contract had been foreclosed by NHIDCL as per MoRTH OM dated 9<sup>th</sup> March 2019 with full and final settlement of ₹39,325.00 Lakhs as assessed value of work less agreeable recoveries. This full and final payment amount will be subject to sanction of MoRTH. NHIDCL does not expect any financial impact of the outcome of the decision as funds, if any, are to be provided by the MORTH.
- 28.3.3 Apco Shri Amarnathji Tunnelway Pvt. Ltd., a sub-contractor of the Z-Morh tunnel project filed a petition against the Company for payment of its dues from the main contractor. The petition was disposed off by the Hon'ble High Court of Delhi vide order dated 2<sup>nd</sup> October 2019. Subsequently, the sub-contractor also filed a review petition before the Hon'ble High Court and the same was also disposed off. Thereafter, the sub-contractor filed (15<sup>th</sup> July, 2020) an appeal before the Division bench of the Hon'ble High Court. The same is pending for adjudication.
- 28.3.4 The contract with Atlanta Ltd. was terminated (23<sup>rd</sup> February, 2018) by the Company due to their non-performance and their bank guarantees were encashed. The contractor filed a suit against the Company seeking an amount of ₹17,033.00 lakhs. The Hon'ble High Court passed (30<sup>th</sup> April, 2019) an interim order whereby the Written Statement of the Company ₹17,033.00 Lakhs has been taken on the Record. The contractor also filed an appeal before the Division bench of Hon'ble High Court against the interim order.
- 28.3.5 Gammon India Ltd entered into an agreement with NHIDCL (dated 14<sup>th</sup> November, 2014), later Gammon India Ltd raised issue related to change in design of the project that led to arbitration (1<sup>st</sup> October, 2016). Arbitrator awarded judgement in the favour of Gammon India Ltd (7<sup>th</sup> March, 2018). The Company has filed an appeal



against the award passed in the favour of Gammon India Ltd before Hon'ble High Court of Delhi. On the direction of Hon'ble High Court NHIDCL has deposited 75% (i.e. ₹ 2476.51 Lakhs) of the total arbitral award amounting to ₹ 3302.01 Lakhs with the Delhi High court. Gammon India Ltd has filed the application to release the same and the same has been released to Gammon India Ltd. by the Hon'ble High Court of Delhi after taking the Bank Guarantee. The matter is pending before the Hon'ble High court of Delhi.

- 28.3.6 KMC Construction Pvt Ltd ("the Contractor") and NHIDCL entered into an agreement for project highway. During the course of construction of project (Udaipur section from Km 55.00 of NH – 44 in the state of Tripura under SARDP-NE Phase 'A') highway the Contractor raised a dispute that change in Million Standard Axle has taken place and due to such change the contractor was entitled for additional claim of ₹ 2449 Lakhs. On 28<sup>th</sup> December, 2020 the award was passed by the Arbitral Tribunal in the ratio 2:1 and allowed the award of ₹ 1275 Lakhs as change to see in Scope in the favour of Contractor. Thereafter, contractor filed an application u/s 33 (4) of Arbitration & Conciliation Act, 1996 stating therein the actual haulage cost of materials a sum of ₹ 1495.16 Lakhs has been omitted from being awarded in favour of the contractor. The Ld. Arbitral Tribunal, rejected the application u/s 33 (4) of Arbitration & Conciliation Act, 1996 filed by the NHIDCL. Subsequently, NHIDCL has filed application u/s 34 of the Arbitration & Conciliation Act, 1996 against arbitral award dated 28.12.2020 before the Hon'ble High Court of Delhi, and the same is pending adjudication.
- 28.3.7 Aarpee Infraprojects (Pvt) Ltd ("the Contractor") filed (15<sup>th</sup> October, 2019) a Pre mediation Litigation Petition No. 344/2019 before the Hon'ble High Court of Delhi against the NHIDCL and M/s Technocrats Advisory Services Private Limited ("TASPL") (the Authority Engineer) seeking termination payment (value of the unpaid works) amount to ₹ 3839 Lakhs. During the course of the proceeding, the Third Party Independent Surveyor was appointed and he submitted his report. NHIDCL agreed to settle the termination payment of M/s Aarpee Infra project (Pvt) Ltd. as full & final settlement of ₹ 1126 Lakhs which has not been agreed by the M/s Aarpee Infra project (Pvt) Ltd. During the mediation the contractor informed that they are also entitled to the additional amount of ₹ 369 Lakhs and applicable price escalation. In response to which NHIDCL informed the mediator that they will stick to the final payment of ₹ 1126 Lakhs as agreed by both parties. The contractor did not agree and the conciliation failed.
- 28.3.8 Corsan Corviam Construction SA, Spain, (the contractor) was awarded two contracts namely construction of highways from Jorhat to Jhanji and Jhanji to Demow in Assam. However, due to their non-performance, these contracts were terminated on 7<sup>th</sup> June 2017 & 3<sup>rd</sup> August 2017 respectively and damages as per contract agreements were levied. The contractor's holding Company applied for bankruptcy under Spanish Insolvency Act. Efforts made to recover the damages ₹927.00 Lakhs from the contractor have not yielded any fruitful result. The Company had already encashed their bank guarantees and there is no chance for further recovery towards damages, therefore, their account has been settled in the current financial year.
- 28.3.9 In many cases of land acquisition for construction of Highways and Infrastructure projects being executed by the Company on behalf of the Government of India, the land owners/beneficiaries have lodged claims for enhancement of compensation in various judicial forums. Pending settlements, no liability has been provided for. Upon settlements, the amounts will be paid to the beneficiaries out of the funds received from the Government for this purpose. The Management does not expect any liability on the part of the Company.

#### B. Capital Commitment

There are no capital commitments as at 31<sup>st</sup> March 2021, 2020 and April 01, 2019.

#### 29. Dues from Medium Small and Micro Enterprises (MSME)

There are no MSME, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March, 2021 (31 March, 2020 and 01 April, 2019 : Nil). This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Sl.	Particulars	31-Mar-21	31-Mar-20	01-Apr-19
1	Principal amount remaining unpaid as at year end	-	-	-





2	Interest due thereon remaining unpaid as at year end	-	-	-
3	Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-	-
4	Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006	-	-	-
5	Interest accrued and remaining unpaid as at year end	-	-	-
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises .	-	-	-

**30. Standards issued but not effective**

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2021.

**(A) Issue of Ind AS 117 – Insurance Contracts**

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk. Application of this standard is not expected to have any impact on the Company's financial statements.

**31. Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"**

Based on the "management approach" as defined in Ind AS 108, the Managing Director, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual business segment, and are as set out in the significant accounting policies.

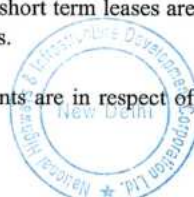
**32. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"**

The Company has contributed towards "Leave Salary & Contribution" and "Pension & Gratuity Contribution" for the Employees on deputation with the Company from various Government Organisations/Public Sector undertaking ("Lending Department") and remitted the same to the Lending Department on yearly basis. In addition, Provident Fund contribution in respect of all employees on deputation is contributed in line with the terms and conditions agreed with the lending departments. Therefore, the requirement for provision for gratuity and other terminal benefits does not arise on the part of the Company.

**33. Disclosure in respect of Indian Accounting Standard (Ind AS)-116 "Leases"**

33.1 Right of use assets and lease liability should be recognised in transition date for lease contracts ("Rent agreements") which satisfied the conditions of IND AS 116. However, there is a exemption for short term lease and low value lease and in that case, lease payments shall be recognised as expense in Statement of Profit and Loss account. As per IND AS 116, short term leases are lease which has non-cancellable lease term for less than 12 months or upto 12 months.

33.2 The Company's significant leasing arrangements are in respect of operating leases relating to its leased



office premises. These lease arrangements, which are cancellable, are generally renewable by mutual consent. Since as at the close of the financial year, all lease arrangements have non-cancellable period less than 12 months or low value leases, hence company has availed the exemption under IND AS 116 for short term leases and the aggregate lease rentals paid for such leases are disclosed under the head "Rent Expenses" in Note No. 25 to the financial statements.

(₹ in Lakhs)		
Particulars	FY 2020-21	FY 2019-20
Expenses relating to short term and low value lease (Rent expense)	1275.63	901.04

- 33.3 The company has entered an MOU and signed cancellable lease agreement with Press Trust of India (PTI) for operating lease agreement for Ground Floor, Second and third Floor, Press Trust of India Building, 4 Sansad Marg, New Delhi – 110001. Lease agreement with the Life Insurance Corporation of India for office space hired in First Floor, Jeewan Tara Building has been signed in August 2021.

#### 34. Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"

##### 34.1 Disclosures for Key Management personnel:-

Name	Relationship
Sh. Keshav Kumar Pathak	Managing Director (w.e.f. 5 <sup>th</sup> November 2019)
Sh. Manoj Sahay	Director (A&F) & CFO (w.e.f. 30 <sup>th</sup> January 2020)
Ms. Yukti Arora	Company Secretary (w.e.f. 2 <sup>nd</sup> March 2020)
Sh. Nagendra Nath Sinha	Managing Director (Ceased w.e.f. 28 <sup>th</sup> October, 2019)
Sh. Satyabrata Sahu	Director (A&F) (Ceased w.e.f. 23 <sup>rd</sup> October, 2019)

##### 34.2 Key Management personnel

Particulars	2020-2021	2019-2020
	(₹ in Lakhs)	
Short-term employee benefits	76.83	36.91
Leave Salary and Pension Contribution	16.54	9.82
<b>Total compensation</b>	<b>93.37</b>	<b>46.73</b>

##### 34.3 Transactions with KMP

Particulars	Nature of payment	2020-2021	2019-2020
		(₹ in Lakhs)	
Sh. Keshav Kumar Pathak	Director's remuneration	40.43	16.46
Sh. Manoj Sahay,	Director's remuneration	38.84	6.30
Sh. Satyabrata Sahu	Director's remuneration	Nil	22.96
Ms. Yukti Arora	Pays & allowances	14.10	1.01

##### 34.4 Outstanding balance with KMP

Particulars	As at March 31,2021	As at March 31,2020	As at April 01,2019
Sh. Keshav Kumar Pathak	-	-	-
Sh. Manoj Sahay	-	-	-
Ms. Yukti Arora	-	-	-
Sh. Nagendra Nath Sinha	-	-	-
Sh. Satyabrata Sahu	-	-	-





**35. Appointment of Independent Directors**

The Company has taken up the matter for appointment of Independent Directors with the MoRTH. The Ministry had appointed Mrs. Meenakshi Mishra as an Independent Director effective from 15<sup>th</sup> January 2020 and is in the process of appointment of another Independent Director. During the year 2020-21, she has been paid sitting fee of ₹160,000 (PY ₹10,000) in respect of a Board meetings, CSR Committee meetings and Ad-hoc Audit Committee meetings:

(₹ in Lakhs)

Year	Board meetings	CSR Committee meetings	Ad-hoc Audit Committee meetings
2020-21	0.60	0.40	0.60
2019-20	0.10	Nil	Nil

**36. Earnings per Equity share**

Particulars	2020-21	2019-20
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (₹ in Lakhs)	8434.59	8813.76
Weighted average number of equity shares used as denominator for calculating Basic EPS (no. of shares in Lakhs)	1,030	1,030
<b>Basic Earnings per Share (in ₹)</b>	<b>8.19</b>	<b>8.56</b>
<b>Diluted Earnings Per Share (in ₹)</b>	<b>8.19</b>	<b>8.56</b>

Reconciliation of weighted average number of shares used as denominator:-

(No. of shares in Lakhs)

Particulars	31 March, 2021	31 March, 2020
Weighted number of equity shares used as the denominator in calculating basic earnings per share	1,030	1,030
Total Weighted Average Potential Equity Shares	-	-
Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	1,030	1,030

**37. Statutory Auditors Fee (including Branch Auditors)**

(₹ in Lakhs)

Particulars	2020-21	2019-20
Statutory Audit Fees (excluding GST)	4.49	1.24
Tax Audit Fees (excluding GST)	0.42	0.45
<b>Total</b>	<b>4.91</b>	<b>1.69</b>

**38. Corporate Social Responsibility**

38.1 As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy of the Company.





Particular's	2020-21	2019-20
Average profit of three preceding year under section 135(5)	8450.72	5235.60
Two of average profit of three preceding year under section 135(5)	169.01	104.71
Surplus arising out of CSR projects or program of previous year (if any)	-	-
Amount required to be set off for the financial year (if any)	-	-
<b>Total CSR obligation for the financial year</b>	<b>169.01</b>	<b>104.71</b>

- 38.2 The Company has spent ₹170.00 Lakhs during the financial year (Previous Year ₹105.25 Lakhs) towards various schemes of Corporate Social Responsibility as per the provisions of Section 135 of The Companies Act, 2013.

The detail of the amount spent during the last two years is given below:

Particulars	(₹ in Lakhs)	
	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Contribution under Armed Forces Flag Day Fund	25.00	20.00
Supply of Deep Freezer and Iced Lined Refrigerator for Covid Vaccination	29.29	-
Pustakalaya Project in 15 selected Primary Schools of Arunachal Pradesh	37.50	-
Gift Milk Scheme	74.00	-
Installation of smart classes	4.21	10.00
PM Care Fund	-	67.25
Contribution at Toilets / Class rooms	-	8.00
<b>Total</b>	<b>170.00</b>	<b>105.25*</b>

\*This does not include ₹28.80 Lakhs relating to unspent balance of FY 2018-19 deposited in Swachh Bharat kosh in FY 2019-20.

### 39. Disclosures for Project Fund Received from Government of India & Other:-

- 39.1 The funds (including interest thereon) received from Government of India & others upto 31.03.2021 is ₹31,28,622.71 Lakhs (PY ₹20,81,651.52 Lakhs) for project execution. Out of the said funds ₹22,22,853.61 Lakhs (PY ₹16,42,412.05 Lakhs) and ₹4,32,568.45 Lakhs (PY ₹1,31,000.11 Lakhs) have been incurred on ongoing construction projects and completed projects respectively. This does not include impact of other Assets and Liabilities relating to projects reflected in Note 19(A) to the financial statements.

The Company received ₹77,960.00 Lakhs (PY ₹53,315.61 Lakhs) upto 31.03.2021 under the head Maintenance and Repairs of NHs and Other Out of the fund received, ₹57,219.41 Lakhs (PY ₹32,011.56 lakhs) has been spent till 31.03.2021. The balance unspent fund of ₹20,740.59 Lakhs (PY ₹21,304.06 Lakhs) is shown in the notes 19(B) to the Financial Statement under the head "Fund from GoI for Maintenance and Repairs of NHs and Others"

- 39.2 The Company is provided funds under various schemes of the Government for construction of Highways and Infrastructure projects while GoI issues sanctions (Administrative Approval and Financial Sanction-AAFS) for each project/packages. Due to operational requirements, the Company makes payment beyond the sanction also, mainly for acquisition of land, in anticipation of approval of the GoI for revised sanction. For this, the Company has sent/is sending the proposals to the MoRTH, which are in the various stages of examination/ approvals.
- 39.3 After adjusting, the amount receivable/payables relating to projects and expenditure incurred in the execution of the projects balance fund as at 31<sup>st</sup> March 2021 amounted to ₹2,69,309.57 Lakhs (PY ₹2,60,897.71 Lakhs) has been shown as funds from GoI and others for project under the head "Other Current liability" in Note 19 to the Financial Statement as per letter issued by MoRTH dated 08.07.2019 with corresponding Cash and Bank balance under Note 09 to the Financial Statements.



**40. Disclosure for Land acquired through Competent Authority for Land Acquisition**

40.1 Land is acquired through Competent Authority for Land Acquisition (CALA) for the purpose of construction of National Highways. The Compensation for the land is determined by the concerned CALA as per Government policy and decisions. The opening Balance of "Deposit with CALAs" as on 1<sup>st</sup> April 2020 amounted to ₹1,26,145.00 Lakhs (PY ₹ 1,42,806.00 Lakhs). During the financial Year 2020-21, the Company further deposited/adjusted ₹2,81,233.00 Lakhs (PY ₹2,19,476.00 Lakhs). Out of the total deposit, the CALAs have utilised ₹ 2,27,340.00 Lakhs (PY ₹ 2,36,137.00 Lakhs) resulting in closing balance of ₹1,80,038.00 Lakhs (PY ₹1,26,145.00 Lakhs) as on 31.03.2021. The utilisation of the deposit with CALAs is accounted for based on the utilisation certificates furnished by concerned CALAs/ Project Teams of the Company. The mutation of land acquired for construction of highways in the name of Government of India is in under process.

40.2 Interest on CALA deposit was accounted on accrual basis till financial year 2017-18. In view of time gap between the receipt of interest by CALA and transfer of amount to NHIDCL, there was operational difficulty in transfer of money to the GoI. Therefore, accounting of interest was changed from FY 2018-19 on receipt basis, so that all interest received in the Company is transferred to the GOI. This does not have impact on the profitability of the company as this will be accounted for under Funds from Government of India and others for projects. Upto 31<sup>st</sup> March 2021, various CALAs have transferred an amount of ₹ 8370 Lakhs in the bank account of the Company. This entire amount ₹ 8369.70 Lakhs (₹5,734.04 Lakhs on 27<sup>th</sup> October 2020 and ₹2,635.66 Lakhs on 4<sup>th</sup> February 2021) was deposited in the Consolidated Fund of India.

**41. Impact of Covid-19**

Due to Covid pandemic, lockdowns were announced by the State Government from time to time. The Company has taken necessary measures/protocols for its works. The Company has also implemented digital solution such as e-office, ERP system, Virtual Private Network, Video Conferencing etc. to facilitate work from home of its employees wherever required. The Company has considered various internal and external information available upto to the date of annual financial statements in assessing the impact of Covid-19 pandemic on the financial statements for the year ended 31 March, 2021. There has been no material impact on the operations or profitability of the Company during the financial year due to pandemic. However, the impact assessment of Covid-19 is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic condition.

**42. Physical Verification of Property, Plant and Equipment**

For the year 2020-21, physical verification of Property Plant and Equipment is carried out by the Management on annual basis at the year end. Physical verification of the Property Plant & Equipment has been carried out in Regional Offices and in Head office. In respect of computer printers, photocopier machine etc. at head office, no major discrepancy has been noted. In respect of other items at head office, the physical verification was suspended due to covid-19. Considering the nature and size of NHIDCL, value of Property, Plant and Equipment is not material and Management does not expect any material shortage on such verification. Shortage, if any, are adjusted in the year of noting the same. Title deed of the land in respect of Guwahati Building is yet to be registered in the name of the Company

**43. Confirmation of balances**

43.1 The balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and also the trade payables & others are subject to confirmation, reconciliation and consequent adjustments. The management does not expect any significant impact upon such reconciliation.

43.2 Reconciliation of advance tax, self-assessment tax, TDS, provision for tax and refund of income tax is in progress. The management does not expect any significant impact upon such reconciliation.

**44. Internal Audit**

Internal Audit of the company has been carried out on by the Chartered Accountants firms being appointed by the Company. They have conducted Internal Audit for the FY 2020-21 for Regional offices and head office of the Company.





45. Income Taxes - Disclosure as per Ind AS 12 'Income taxes'

a. Tax recognised in Statement of profit and loss

(₹ in Lakhs)

Particulars	31 March, 2021	31 March, 2020
<b>Current income tax expense relation to:</b>		
Current Year	2,920.84	3,009.11
Adjustment of earlier years	-	-
<b>Sub Total (A)</b>	<b>2,920.84</b>	<b>3,009.11</b>
<b>Deferred tax expense</b>		
Origination and reversal of temporary Differences	(1.98)	3.96
Previously unrecognized tax loss, tax credit or temporary difference of a prior period (used to reduce deferred tax expense)	-	-
<b>Sub Total (B)</b>	<b>(1.98)</b>	<b>3.96</b>
<b>Total (C=A+B)</b>	<b>2,918.86</b>	<b>3,013.07</b>

b. Reconciliation of tax expense and accounting profit

(₹ in Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>Profit before Tax &amp; OCI</b>	<b>11353.45</b>	<b>11,826.83</b>
Applicable income tax rate (%)	25.17%	25.17%
Expected Income tax	2,857.44	2,976.59
<b>Tax effect of income tax adjustments:</b>		
Depreciation	0.52	2.52
Non-deductible expenses	17.38	0.12
Non allowability of CSR expenses & Others	42.79	33.74
Other Adjustment	0.73	0.10
<b>Total tax expenses in the Statement of Profit and Loss</b>	<b>2,918.86</b>	<b>3,013.07</b>

c. Deductible temporary differences / unused tax losses / unused tax credits carried forward – NIL

d. Movement of Deferred Tax

FY 2020-21

(₹ in Lakhs)

Particulars	Net balance as at 31 March, 2020	Recognition in statement of Profit and Loss	Recognised in OCI	Net balance as at 31 March, 2021
Property Plant & Equipment	30.08	(1.35)	-	28.73
Intangible assets	(7.78)	3.33	-	(4.45)
<b>Net deferred tax asset/(liability)</b>	<b>22.30</b>	<b>1.98</b>	<b>-</b>	<b>24.28</b>

FY 2019-20

(₹ in Lakhs)

Particulars	Net balance as at April 01, 2019	Recognition in statement of Profit and Loss	Recognised in OCI	Net balance as at 31 March, 2020
Property Plant & Equipment	36.72	(6.64)	-	30.08
Intangible assets	(10.46)	2.68	-	(7.78)
<b>Net deferred tax asset/(liability)</b>	<b>26.26</b>	<b>(3.96)</b>	<b>-</b>	<b>22.30</b>



#### 46. Capital Management

- 46.1 In order to maintain or adjust the capital structure, the company may adjust the amount of dividends payable to shareholders and return capital to shareholders. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio.

(₹ in Lakhs)

Particulars	As at March 31st 2021	As at March 31st 2020	As at April 01 2019
Equity share capital	10,300.00	10,300.00	10,300.00
Other equity	22,009.45	16,274.86	9,398.88
<b>Total equity</b>	<b>32,309.45</b>	<b>26,574.86</b>	<b>19,698.88</b>

- 46.2 The Company has no outstanding fund based debt as at the end of the respective year Accordingly, Company has NIL Capital gearing ratio as at 31 March, 2021, 31 March, 2020 and April 1, 2019.

#### 47. Fair value measurement and financial instruments

- 47.1 Financial instruments – by category and fair values hierarchy

- 47.1.2 The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As at April 1, 2019

(₹ in Lakhs)

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortized Cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Trade receivable	-	-	848.06	848.06	-	-	848.06
Cash and cash equivalents	-	-	343,922.44	343,922.44	-	-	343,922.44
Other bank balance	-	-	10,000.00	10,000.00	-	-	10,000.00
Other financial Assets	-	-	2,697.57	2,697.57	-	-	2,697.57
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>357,468.07</b>	<b>357,468.07</b>	<b>-</b>	<b>-</b>	<b>357,468.07</b>
<b>Financial liabilities</b>							
Trade payables	-	-	2550.40	2550.40	-	-	2550.40
Other Financial Liabilities	-	-	247.71	247.71	-	-	247.71
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>2,798.11</b>	<b>2,798.11</b>	<b>-</b>	<b>-</b>	<b>2,798.11</b>

(ii) As at 31 March, 2020

(₹ in Lakhs)

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Trade receivable	-	-	308.00	308.00	-	-	308.00
Cash and cash equivalents	-	-	299,062.93	299,062.93	-	-	299,062.93
Other bank balance	-	-	10,000.00	10,000.00	-	-	10,000.00
Other financial assets	-	-	1,315.57	1,315.57	-	-	1,315.57
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>310,686.50</b>	<b>310,686.50</b>	<b>-</b>	<b>-</b>	<b>310,686.50</b>

<b>Financial liabilities</b>							
Trade payables	-	-	1,029.29	1,029.29	-	-	1,029.29
Other Financial liabilities			254.87	254.87	-	-	254.87
<b>TOTAL</b>	-	-	<b>1284.16</b>	<b>1284.16</b>	-	-	<b>1284.16</b>

(iii) As at 31 March, 2021

(₹ in Lakhs)

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Trade receivables	-	-	3,896.79	3,896.79	-	-	3,896.79
Cash and cash equivalents	-	-	311,604.51	311,604.51	-	-	311,604.51
other bank balance	-	-	10,000.00	10,000.00	-	-	10,000.00
Other financial assets	-	-	1,428.54	1,428.54	-	-	1,428.54
<b>TOTAL</b>	-	-	<b>326,929.84</b>	<b>326,929.84</b>	-	-	<b>326,929.84</b>
<b>Financial liabilities</b>							
Trade payables	-	-	3,317.39	3,317.39	-	-	3,317.39
Other financial liabilities	-	-	381.49	381.49	-	-	381.49
<b>TOTAL</b>	-	-	<b>3,698.88</b>	<b>3,698.88</b>	-	-	<b>3,698.88</b>

47.1.2 The carrying amounts of trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, other current financial assets and other current financial liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents security deposits, the carrying value of which approximates the fair values as on the reporting date.

**47.2 Valuation technique used to determine fair value**

The fair values for investments and loans shall be calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk. However, the Company does not hold any investment and loans in FY 2019-20 and FY2020-21, hence, no such fair value has been measured.

**48. (A) Financial risk management**

48.1 The Company has exposure to the following risks arising from financial instrument

- Credit risk;
- Liquidity risk;
- Market Risk - Foreign currency;
- Market Risk - Interest rate; and
- Currency Risk

**(B) Risk management framework**





- 48.1 The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has authorized respective business Managers to establish the processes, who ensures that executive management controls risks through the mechanism of properly defined framework.
- 48.2 The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the business managers periodically to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles.

#### 48.3.1 Credit risk

- (a) The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet.

(₹ in Lakhs)			
Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 01 April, 2019
Cash and cash equivalents	311,604.51	299,062.93	343,922.43
Other bank balances	10,000.00	10,000.00	10,000.00
Other financial assets	1,428.54	1,315.57	2,697.57
Trade receivable	3896.79	308.00	848.06

- (b) Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.
- (c) Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. The "Other financial assets" represent security deposits, employee and other advances and recoverable from MoRTH. The credit risk associated with such deposits is relatively low.
- (d) The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry.
- (e) The Company's Management has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank references.
- (f) Majority of the Company's customer have been transacting with the Company from long, and no impairment loss has been recognized against these customer. In monitoring customer credit risk, Customer are reviewed according to their credit characteristics, including whether they are an individual or a legal entity, their geographic location, industry and existence of previous financial difficulties.

#### 48.3.2 Liquidity risk

- (a) Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.
- (b) Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions.
- (c) Liquidity risk results from the Company's potential inability to meet the obligations associated with its Trade



payables and financial liabilities, for example payment to suppliers and vendor. The Company's liquidity is managed by Company Treasury. The aim is to ensure effective liquidity management, which primarily involves obtaining sufficient credit facilities & advance from GoI to ensure adequate financial resources.

#### 48.3.3 Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted.

(₹ in Lakhs)

As at 31 March, 2021	Carrying amount	Contractual cash flows				
		Due in 1 <sup>st</sup> year	Due in 2 <sup>nd</sup> year	Due in 3 <sup>rd</sup> to 5 <sup>th</sup> year	Due after 5 <sup>th</sup> Year	Total
Trade Payable	3,317.39	3,317.39	-	-	-	3,317.39
Other financial liabilities	381.49	381.49	-	-	-	381.49
<b>Total</b>	<b>3,698.88</b>	<b>3,698.88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,698.88</b>

(₹ in Lakhs)

As at 31 March, 2020	Carrying amount	Contractual cash flows				
		Due in 1 <sup>st</sup> year	Due in 2 <sup>nd</sup> year	Due in 3 <sup>rd</sup> to 5 <sup>th</sup> year	Due after 5 <sup>th</sup> Year	Total
Trade Payable	1,029.29	1,029.29	-	-	-	1,029.29
Other financial liabilities	254.87	254.87	-	-	-	254.87
<b>Total</b>	<b>1,284.16</b>	<b>1,284.16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,284.16</b>

(₹ in Lakhs)

As at 01 April, 2019	Carrying amount	Contractual cash flows				
		Due in 1 <sup>st</sup> year	Due in 2 <sup>nd</sup> year	Due in 3 <sup>rd</sup> to 5 <sup>th</sup> year	Due after 5 <sup>th</sup> Year	Total
Trade Payable	2550.40	2550.40	-	-	-	2550.40
Other financial liabilities	247.71	247.71	-	-	-	247.71
<b>Total</b>	<b>2798.11</b>	<b>2798.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2798.11</b>

#### 48.3.4 Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### 48.3.5 Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the Company does not hold any borrowings in FY 2020-21 and FY 2019-20.

#### 48.3.6 Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the



functional currency and other currencies from the Company's operating, investing and financing activities.

**49. ERP System**

The Company has implemented an ERP system (SAP) from 28<sup>th</sup> November 2019. The Company (including its HO and all field offices) had uploaded the entire data from erstwhile system (PFMS/Tally) to SAP. The system (SAP) has stabilized to a great extent, however efforts are still continue to fully stabilize the SAP system to achieve business objective.

**50. Board Opinion**

In the Opinion of Board, Current Asset, Financial Assets have a value in ordinary course of business at least equal to that stated in the Balance Sheet.

**51. Previous year figures have been regrouped/rearranged wherever considered necessary.**

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Oswal Sunil & Company**

**Chartered Accountants**

**Firm Regn. No.: 016520N**

  
CA Amit Nowlakha

Partner

M. No.: 513504



Place: New Delhi

Date: 27 SEP 2021

**For and on behalf of the Board of Directors**

  
Yukti Arora

Company Secretary

M. No: 24800

  
Manoj Sahay

Director (F&A) & CFO

DIN: 08711612

  
Keshav Kumar  
Pathak

Managing Director

DIN: 03075410





## SECTION-IV

### 11. GLIMPSES OF SOME IMPORTANT PROJECTS/EVENTS THROUGH THE PHOTOGRAPHER'S LENS



Inauguration of Makru Bridge, Imphal by Shri Nitin Gadkari, Hon'ble Minister Road Transport & Highways





Flag off of Basic Care Ambulances by Hon'ble Minister Road Transport of Highway and MoS (RT&H). NHIDCL Donated 135 Ambulances to Stakeholder States





Hon'ble CM Manipur, Sh. N. Biren Singh receiving 15 Ambulances donated by NHIDCL to State of Manipur



Hon'ble CM of Tripura Sh. Biplab Kumar Deb receiving 11 Ambulances donated by NHIDCL to State of Tripura





Hon'ble CM of Uttarakhand Sh. Tirath Singh Rawat receiving 02 Ambulances donated by NHIDCL to State of Uttarakhand



NHIDCL handed over 24 ambulances to Nagaland. Flagged off by Hon'ble CM of Nagaland Sh. Neiphiu Rio.





Handing Over of 10 ambulances to Shri Conrad K Sangma, Hon'ble Chief Minister of Meghalaya by NHIDCL



MECHI BRIDGE on AH-02





“Review of NHIDCL Projects by Hon’ble Minister, RT&H and MoS, RT&H.



Seling Dulte Package-4 in Mizoram





Z MORH Tunnel, Sonmarg, UT of J&K



Inspection of Zojila Tunnel, UT of J&K by Shri Nitin Gadkari, Hon'ble Minister Road Transport & Highways & MoS General V.K. Singh





Secretary RT&H and Chairman, NHIDCL handing over Dividend Cheque of ₹ 27 Crores for 2019-20 to Hon'ble Nitin Gadkari Ji, Minister of Road Transport & Highways



## INDO - MYANMAR BORDER ROAD



## NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

(A PUBLIC SECTOR COMPANY UNDER THE MINISTRY OF ROAD TRANSPORT & HIGHWAYS, GOVERNMENT OF INDIA)

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