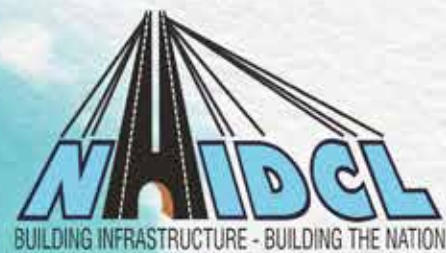


ANNUAL REPORT 2022-23



NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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



Foundation Stone Laying Ceremony for 232 KM Road Network and other Road Projects for Tripura at Agartala by Shri Narendra Modi, Hon'ble Prime Minister of India on 18th December, 2022

Index

Sl. No.	Content	Page No.
	SECTION I - About NHIDCL	
1.	Introduction	4-5
	Our Vision, Our Mission, Our Mandate	6
	Organogram	7
	Profile of the Board of Directors	8-11
	Message from the Chairperson	12
	Message from the Managing Director	13
	Message from the Director (A&F) & CFO	14
2.	HR, Administration and Vigilance	15-26
	2.1 Corporate Office	15
	2.2 Regional Offices, PMUs and Site Offices	15-21
	2.3 Implementation of Official Language Policy	22-24
	2.4 Internal Complaint Committee & Women Empowerment	24-25
	2.5 Vigilance Awareness	25-26
	SECTION II - Report of the Organisation for FY 2022-2023	
3.	Major IT initiatives during 2022-23	27-33
4.	4.1 Order Book Of NHIDCL	34
	4.2 Overview of Ongoing Works of NHIDCL	35
	4.3 Construction Targets and Achievements: FY 2022-23	36
	4.4 State wise Work Targets for Award and Construction for 2023-24	37
5.	State wise overview of all Civil Works as on 31 st March, 2023	38-71
	SECTION III - Financial and Accounts	
6.	Notice of convening 9 th AGM	72-73
7.	Proxy Form	74
	7.1 Brief Note on the Silkyara Tunnel Rescue Operations	75-76
8.	Directors' Report along with its Annexures A to F	77-116
9.	Independent Auditors Report on Financial Statements	117-141
10.	Balance Sheet of the Company as on 31 st March, 2023	142-180
	SECTION IV	
11.	Glimpses of some important projects/events through the photographer's lens	181-194

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 Crore and paid up capital of ₹ 1 Crore, with an objective to fast pace the 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 w.e.f. 22nd September, 2014.

Shri Chanchal Kumar, IAS (BH: 1992) was the Managing Director of NHIDCL during the period of report. Consequent upon his relieve from NHIDCL w.e.f. 31st July, 2023; the charge of the post of MD, NHIDCL has been assigned to Shri Mahmood Ahmed, Additional Secretary in the Ministry of Road Transport and Highways w.e.f. 14th August, 2023. Shri Atul Kumar, Director (Technical) at NHIDCL HQ held additional charge of the post of Director (Administration & Finance) during 08th March, 2022 to 08th January, 2023. Shri Anshu Manish Khalkho, an officer of Indian Defense Accounts Services, 1994 batch has been appointed Director (Admin & Finance) and the Chief Financial Officer of the company since 09th January, 2023. Presently, NHIDCL has 396 posts sanctioned for filling up either by deputation or direct contract by appointment of retired Govt. servants. NHIDCL has also deployed about 919 Technical & Non-Technical staff through outsource service provider agencies.

The National Highways & Infrastructure Development Corporation Limited (NHIDCL) stands as a beacon of progress in India's infrastructure landscape. Its mission emphasizes efficiency, transparency and stakeholder benefits. NHIDCL operates across 13 states and union territories, strategically enhancing connectivity in challenging regions. It's 13 regional offices, 46 Project Monitoring Units and 75 site offices ensure comprehensive coverage, facilitating efficient project execution. The diverse portfolio signifies its comprehensive impact on India's infrastructure. NHIDCL's commitment to shared connectivity is instrumental in fortifying India's strategic borders. By developing infrastructure in far off areas and border areas, NHIDCL contributes significantly to national security while fostering prosperity in remote regions.

The National Highways and Infrastructure Development Corporation Limited (NHIDCL) is currently overseeing 253 ongoing projects spanning a length of 5,389 km, with a total estimated cost of ₹ 1,21,397 Crore. Apart from these, 70 projects covering a length of 1,256 km have been successfully completed, with a total expenditure of ₹ 14,411 Crore. NHIDCL's financial growth is astounding, with revenue surging from ₹ 94.37 Crore (2018) to ₹ 474.22

Crore (2023) at CAGR (Compound Annual Growth Rate) of 38%. Its PAT and dividends have doubled in last financial year, showcasing financial stability.

Looking ahead, NHIDCL has ambitious plans, with 105 upcoming projects in the pipeline, encompassing a total length of 4,964 km and an estimated cost of ₹ 2,24,769 Crore. These initiatives reflect the organization's dedication to enhancing the country's infrastructure and connectivity. NHIDCL's work is characterized by a comprehensive approach, emphasizing quality, efficiency and innovation.

After successfully executing consultancy projects in Nepal, NHIDCL seeks to renew Memorandum of Understanding (MoU) with the Ministry of External Affairs (MEA) to continue undertaking projects funded by MEA in other strategic nations. Additionally, NHIDCL and Norwegian Geotechnical Institute (NGI) also signed an MOU for further development and improvement of road infrastructure projects globally.

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.

Our Vision

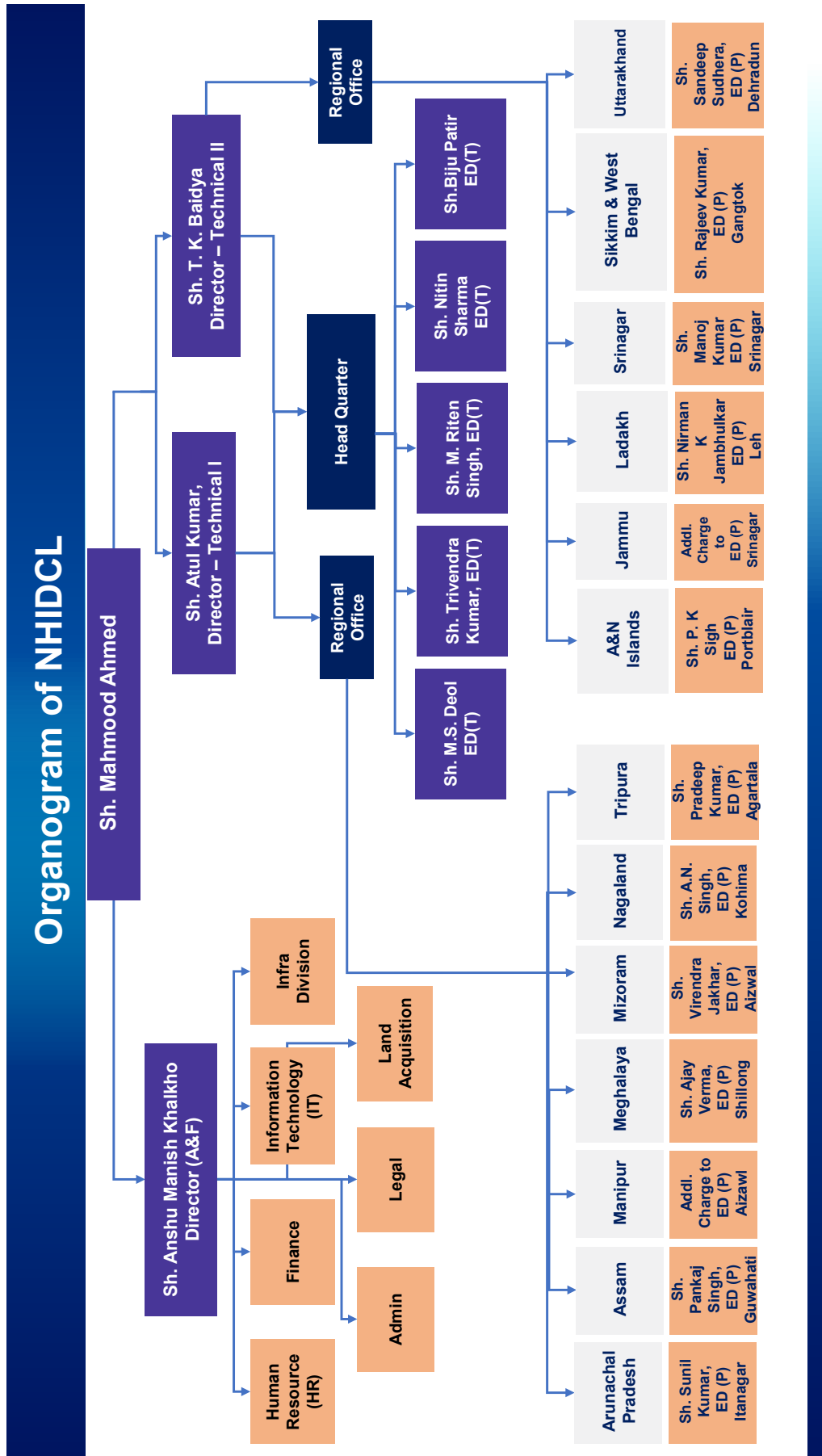
- To fast-track the construction of National Highways and other Infrastructure in the North Eastern Region, near border and strategic areas along Jammu and Kashmir, Ladakh and also in the state of Uttarakhand and UT of Andaman & Nicobar Islands.
- Facilitate to consolidate South-South East Asia Links and socio-economic development of NER.

Our Mission

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

Our Mandate

- Charge of building infrastructure that involves roads and 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.
- 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 improvement in the infrastructure development process through an inclusive development strategy.
- Specialized ways to 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 such as INAMPRO+ and INFRACON.
- Development of automated parking, multi-modal logistics parks and bus ports.
- Other infra works assigned by the Ministry including Project Management Consultancies.





PROFILE OF THE CHAIRPERSON, NHIDCL

Shri Anurag Jain is an Indian Administrative Service (IAS) Officer of 1989 Batch of Madhya Pradesh Cadre. He assumed the charge of Secretary, Ministry of Road Transport & Highways (MoRTH) on 26th April, 2023. Before this, he was Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) and during that assignment, he led the transformational PM Gati Shakti- National Master Plan, the initiative which received Prime Minister's Award for Excellence in Public Administration in April 2023.

He also has vast experience of Finance, Information Technology, District Administration and Rural Development. Important assignments handled by him include Secretary to Chief Minister, Madhya Pradesh (5½ years); Joint Secretary to Prime Minister (3½ years); Head of Finance Department of Govt. of MP as Additional Chief Secretary/Principal Secretary (Finance) (two years) and Vice-Chairman, Delhi Development Authority.

As Joint Secretary in the Ministry of Finance, Government of India, he is credited with conceptualizing and implementing one of the most successful initiatives 'Pradhan Mantri Jan Dhan Yojana', the largest financial inclusion programme in the World. As Secretary to the Chief Minister, Madhya Pradesh, he was the prime mover of enactment of Public Service Delivery Management Act, an innovative concept adopted by more than a dozen States in the country. As Secretary, Information Technology, Govt. of Madhya Pradesh, he was instrumental in taking the State to top rungs in e-Readiness Assessment of States and Union Report.



PROFILE OF THE MANAGING DIRECTOR, NHIDCL

Shri Mahmood Ahmed, IP & TAFS, (1993) joined the Ministry of Road Transport & Highways, Government of India, as Joint Secretary on 26th October, 2020. He was appointed as Government Nominee Director on the Board of NHIDCL w.e.f. 23rd June, 2021.

Shri Ahmed was promoted to the post of Additional Secretary in MoRTH w.e.f. 21st November, 2022. He is looking after very important portfolios in MoRTH, including NHIDCL, Motor Vehicle Act & Rules, National Permit Transport Development Council, Transport & Road Safety etc. He has been assigned the additional charge of the post of Managing Director, NHIDCL w.e.f. 14th August, 2023. Previously also, he has been assigned additional charge of the post of MD, NHIDCL from 01st October, 2021 to 30th January, 2022.

Shri Mahmood has served in various senior positions in both Government of India as well as Government 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, University of Delhi.

NB: Shri Mahmood Ahmed is also functioning as a Government Nominee Director on the Board of Directors of NHIDCL.



PROFILE OF THE DIRECTOR (ADMINISTRATION & FINANCE) & CFO, NHIDCL

Shri Anshu Manish Khalkho, an Indian Defence Accounts Service (1994) officer, took charge as Director (Admin & Fin) & CFO, NHIDCL, New Delhi, on 9th January, 2023. Prior to this Shri Anshu Manish Khalkho was holding the post of Joint Controller General of Defence Accounts at HQ CGDA Office, New Delhi.

Shri Khalkho holds M.Sc. Degree from RDVV, Jabalpur. He has handled various assignments of Finance, Accounts, Audit and Payment functions in different capacities in Defence Accounts Departments and also held the post of General Manager (Finance) in RailTel, Kolkata.

Also worked in various capacities with Western Naval Command (Navy), Southern Command (Army), Eastern Command (IFA), Chief Internal Auditor (Factories), Pay & Account Office (PAO), Ordinance Factories Board, Ordinance Factories (Administration) and CSD (Canteen Store Deptt). Recently attended National Defence College-62nd Course (2022).

At NHIDCL, the major challenge he has envisaged is to counter catalyzing the growth of the company and establishing the permanent cadre. In addition, he is aiming for better transparency through IT initiatives in the public domain and effective resolution of major impediments such as utility shifting, Land Acquisition and Forest Clearances for timely implementation of NHIDCL projects.

He has been actively monitoring the process of the ongoing projects by regular site visits as well as through video conferencing and also monitoring Legal Cases of NHIDCL related to Technical Division, HR and Administration.



PROFILE OF THE INDEPENDENT DIRECTOR

Shri Pardeep Kumar Saraogi, joined as Independent Director, NHIDCL w.e.f. 5th January, 2022. Shri Saraogi is holding MA degree in Political Science from Bundelkhand University. He is a member of Bharatiya Janata Party's State Working Committee. He is also holding the position of District President of District Olympic Association, Patron of Amateur Mallakhamb Association, Uttar Pradesh.

Shri Saraogi is active in social and political arena since student life and has worked for the betterment of society by helping the poor and needy people in various ways. With his continued efforts, he has provided assistance to number of youths in sports area through RSMF in order to promote and upgrade the talent of youth. With his consistent efforts through various socio-cultural activities, he is contributing a lot to the society.

MESSAGE FROM THE CHAIRPERSON

Dear Stakeholders,

It is a matter of immense pleasure for me to welcome all of you to the 9th Annual General Meeting of NHIDCL. The post-COVID era presents opportunities for substantial growth in the infrastructure sector, driven by increased government investments in stimulus packages and a renewed focus on resilient and technology-driven projects. Infrastructure development is expected to play a crucial role in economic recovery, creating jobs and fostering long-term sustainability.

I am pleased to announce that during FY 2022-23, we have delivered the highest ever net profit of ₹ 224.70 Crore, up 98.20% from the previous fiscal. NHIDCL has declared a total dividend of ₹ 67.46 Crore during FY 2022-23 to MoRTH in accordance with the guidelines of Department of Public Enterprises.

The Directors' Report and Audited Financial Statements of the Company for the year ending 31st March, 2023 together with the Auditors' Report already circulated, are taken as read.

During the year, the Company constructed 1408 km of National Highways against the target of 1590 km. The Company awarded NHs of length of about 1,000 km for the 2/4 laning of National Highways worth ₹ 27,742 Crore and has completed 25 Projects in NER.

Total Revenue has increased from ₹ 347.82 Crore in 2021-22 to ₹ 500.55 Crore in 2022-23 showing an increase of 44%.

During the year, NHIDCL has contributed a sum of ₹ 261.18 lakh towards CSR and has undertaken various projects under Education, Health & Skill development.

NHIDCL consistently upholds robust corporate governance and transparency values, dedicated to fostering responsible growth and ethical wealth generation for the benefit of all stakeholders. Our commitment extends to ensuring complete fairness and transparency in operational and reporting aspects. The Annual Report for the year 2022-23 includes a comprehensive Corporate Governance report, accompanied by a Certificate affirming adherence to pertinent guidelines.

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.



Anurag Jain

Secretary, Ministry of Road Transport & Chairperson, NHIDCL

MESSAGE FROM THE MANAGING DIRECTOR

Dear Stakeholders,

Let me start by wishing all of you good health and happiness. I am both honored and humbled by the opportunity given to me to serve the nation through National Highways and Infrastructure Development Corporation Limited (NHIDCL).

It is indeed a proud privilege to share that your Company has completed 9 years of successful journey and has performed exemplary in the FY 2022-23 despite the Covid-19 pandemic shadow in the background.

During the year, the Company constructed 1408 km of National Highways against the target of 1590 km. The Company awarded NHs of length of about 1,000 km for the 2/4 laning of National Highways worth ₹ 27,742 Crore and has completed 25 Projects in NER. Currently, NHIDCL is handling 243 projects in 13 States/UTs with a length of 5,148 kms.

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

- Construction of Shillong to Dawki to provide connectivity of Tripura to Bangladesh.
- Construction of Imphal-Moreh road and Moreh bypass road which will facilitate trade with Myanmar. Land port at Moreh is under construction by Land Port and Custom Department.
- Construction of Imphal-Jiribam road which will facilitate trade with Myanmar.
- 351 km long 2 laning of NH54 from Aizawl to Tuipang in Mizoram which will play a vital role in cross border trade through Mizoram with Myanmar. Two land ports are being developed by Land Port and Custom Department.

I am sure that Team NHIDCL will strive to come up to the expectations reposed by the MoRTH tirelessly to surpass the figure of construction of length from previous year and taking up new sanctions. My best wishes to each and every member of Team NHIDCL whose professionalism, dedication and hard work have helped in ensuring a successful 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 and 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 as well as 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, NHIDCL

MESSAGE FROM THE DIRECTOR (A&F) & CFO

Dear Stakeholders,

I am grateful for the opportunity to serve the nation through National Highways & Infrastructure Development Corporation limited (NHIDCL), which is tasked with spearheading the socio-economic growth of Northeastern region and other strategic areas. The development of the Northeastern region will have a multiplier effect on the economy of the rest of the country.

In addition to the highways, NHIDCL is also engaged in construction of MMLP, MLCP, Office Buildings, Viewpoints & tunnels of various lengths as part of road infrastructure.

I am personally happy to inform you that the total revenue has increased ₹ 347.82 Crore in 2021-22 to ₹ 500.55 Crore in 2022-23 showing an increase of 44% and profit before tax has increased by 100.12% in comparison to previous year (2021-22).

In addition, the Company has contributed immensely to the digital India Programme of the Central Government by taking various e-initiatives like e-procurement, E-Pace, SAP, E-tendering, INFRACON, INAM PRO+, EDMS, PMIS, e-Disha. We in NHIDCL, strive to achieve substantial development for all the stakeholders by adopting best practices, transparency, accountability, fairness, extensive communication with stakeholders is internal to our functioning. We believe in performance and outcome-oriented systems.

I wish to express my unwavering belief that the company's most valuable asset lies in its productive employees. Their dedication and commitment are unparalleled and they embody the core competence of our organization.

I take this esteemed opportunity to extend my heartfelt gratitude to the Ministry of Road Transport and Highways (MoRTH), the Government of India, auditors, bankers and other relevant authorities and agencies. Their steadfast support has been instrumental in our success.



Anshu Manish Khalkho
Director (A&F) and CFO, NHIDCL

HR, ADMINISTRATION AND VIGILANCE

2.1 Corporate Office

After its incorporation on 18th July, 2014, the Company initially started functioning from its Registered Office at Room No. 509, Transport Bhawan, 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 Regional Offices (ROs), Project Management Units (PMUs) and Site Offices (SOs)

The Company has set up 13 Regional Offices, each headed by an Executive Director (Project), 46 Project Management Units and 75 Site Offices (including two SOs in Nepal) as per details given here-under is tabulated form:

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
1.	R.O.-Port Blair: Ward No. 23, Near Air Force Station, Prothrapur, Garacharma (PO), Port Blair, A & N Islands - 744105 Tel: 03192-296755 Email: edp.portblair@nhidcl.com	PMU, Mayabunder: Above ICICI Bank, Village- Lucknow, P.O- Webi Mayabunder-744204 North & Middle Andaman, Andaman & Nicobar Islands Tel: 03192-273188, 203168	SO-Kadamtala, SO-Diglipur, SO-Ferrargunj
2.	R.O.-Itanagar: GD Apartment, Senki Park, Division-IV, Near Govt. Middle School Itanagar, Papum Pare District, Arunachal Pradesh	1. PMU-Ziro: TD Building, Opposite BSNL SDO Office, PO/PS- Hapoli, District Lower Subansiri, Arunachal Pradesh	SO-Palin SO-Sangram SO-Koloriang SO-Dirang SO-Lada SO-Bameng/ Seppa SO-Nacho/ aginala SO- Daporijo SO- Bomdila SO-Lamnio
		2. PMU-Basar: Gori Complex(Kolpu), near Urban Guest House, PO/ PS-Basar, District Leoarada, Arunachal Pradesh.	SO-Yingkiong SO-Mechuka SO-Manigong/ Tadadege SO-Garo
		3. PMU-Roing: Ezengo III, Roing, near bomb godown C C Road, Roing, District Lower Dibang Valley	SO-Hunli SO-Etalin SO- Anini SO-Mipi SO-Dembuen

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
		4. PMU-Namsai: TayeGumin Building, 2nd Mile, Piyong road, Near Marfed Tea Factory, Namsai District, Arunachal Pradesh	SO-Pasighat SO-Kanubair SO-Hayuliang SO-Hawai SO-Tezu (Lohit)
3.	R.O.-Guwahati: 2nd Floor & 3rd Floor, Agnishanti Business Park, Opp. AGP Office,GNB Road, Ambari, Guwahati, PIN -781001 Tel: 0361-2730546 Email:edpnhidclghy1@ gmail.com or edpghy@ nhidcl.com	1.PMU-Tezpur: Saraf Tower, 1st Floor, Opposite Don Bosco High School, Mazgaon, NH-37 A Tezpur, Assam-784001	SO-Chairali
		2. PMU-Silchar: Peskar Lane, Sonai Road, Kanakpur Part-I Silchar, Assam-788006	SO-Haflong
		3. PMU-Johrat: C/o Shri Diganta Bora, S/o Shri Sonadhar Bora, 2nd Floor, Chirotia Hazari Link Road, Pulibor, Jorhat, Assam-785006	
		4. PMU-Dibrugarh: Bye Lane-5, Banipur, Opposite SBI ATM, Dibrugarh Railway Station Road, Dist.: Dibrugarh, Assam-786003	
		5. PMU-Diphu: PWD (Roads) IB, PWD Colony, Lumding Road, Diphu, Karbi Anglong, Assam-782460	
		6. PMU-Dhubri: Near Dhubri-Phulbari Bridge, Adabari Part-2, P.O. Chagalchara, Dhubri, Assam-783324	
		7. PMU-Bongaigaon:- Bongaigoan/Chapaguri Road, Paras Point 4th Floor, Near PNB Bank, Bongaigaon, Assam- 783380	SO-Jogigopha SO-Boko

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
4.	R.O.-Jammu: H. No. 261, Sector - 6, Channi Himmat, Jammu, Jammu & Kashmir - 180015	1. PMU-Kishtwar: H. No. 89, Ward No. 9, Sheetla Road, Near Kulled Chowk, Kishtwar, Jammu & Kashmir	SO-Chatroo SO-Hasti
		2. PMU-Akhnoor: 333-F, Shakti Nagar, Jammu-180001	SO-Chenani
		3. PMU-Doda: Chenab View Guest House Opp. Sainik Board, near IOCL Petrol Pump Doda, Jammu & Kashmir	SO-Khellani
5.	R.O.-Srinagar: Badar Residency, Opposite Iqbal Islamia High school, Karpura, Brein, Nishat, Near IG CRPF Office, Srinagar-191121 E-mail: rosrinagarnhidcl@ gmail.com	1. PMU-Sonamarg: Z-Morh Tunnel Camp Site, Village-Gangangir, Tehsil & PO: Gund, Distt: Ganderbal, Sonamarg J&K - 191202 E-mail: nhidcl.sonamarg@gmail. com	SO-Baramulla
		2. PMU-Anantnag: Moominabad Ashajipora District: Anantnag - 192201 E-mail: nhidclpmuanantnag@ gmail.com	
6.	R.O.-Ladakh: Yartsa House, Near Changspa Farm, Changspa - UT of Ladakh-194101 Tel: 01982-295517 Email: ro-ladakh@nhidcl. com	1. PMU-Infra (Leh): Kharpon Villa, Sankar Khangshal Leh - UT of Ladakh Pin-194101 Tel: 01982-251341	
		2. PMU-Kargil: Jazeera Hangout Circular Road Balti Bazaar Kargil, UT of Ladakh. Pin-194103 Tel: 01985-295119	SO-Padum SO-Drass SO-Parkachik SO-Rangdum

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
7.	R.O.-Imphal: 2nd Floor, Transit Hostel, Officers' Club Lamphel, District-Imphal West Manipur - 795004 Email: ro-imphal@nhidcl.com	1. PMU-Churachandpur: Mini-Secretariat Building Complex, Block No. B-1 Tuibong, Churachandpur, District- Churachandpur - 795128	SO-Thalon SO-Singhat
		2. PMU-Ukhrul: Khamphasom tang, Behind District Session Court Ukhrul, District-Ukhrul - 795142	SO-Phaibung SO-Jessami
		3. PMU-Noney: Longmai Common Ground, District-Noney - 795159	SO-Jiribam SO- Nungba
		4. PMU-Senapati: L.SThaiso, Christian Colony, Senapati District Headquarter- District-Senapati - 795106	SO-Willong
		5. PMU-Tengnoupal: Tengnoupal Bazar Opp. Tengnoupal police station Manipur - 798151	SO-Moreh
		6. PMU-Tamenglong: Mini Secretariat Campus, District-Tamenglong, Manipur - 795141	SO-Tousem
8.	R.O.-Shillong: 1st Floor, Parkside Building, Near BSNL, Opposite Lady Hydari Park Barik, Shillong - 793001 Meghalaya	1. PMU-Tura: Ho. No. 91C/o Mr. P.K Sangma Rongkhon Songgital, Near Dikki Bandi Stadium,Dakopre, Tura - 794101	
		2. PMU-Bhagmara: RD Complex, Bolsalgre Near Indoor Baghmara South Garo Hills, Baghmara - 794102 Meghalaya	SO-Rongara SO- Sumer SO- Darugiri
		3. PMU-Mylliem: Madan Lingsyiem, Lyndale Guest House. East Khasi Hills District, Mylliem - 793009	SO-Nongjri SO-Pynursla SO- Nongstoin

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
9.	R.O.-Aizwal: 3rd Floor, T-86, Tuikhuahtlang, Aizawl, Mizoram - 796001 Email: ro-mizoram@ nhidcl.com	1. PMU-Seling: Tourist lodge, PWD Govt. Of Mizoram, Thingsulthlah, Hospital Road, Tlangpui - 796161 (Landmark-Near SDO Office)	SO-Serchhip SO-Ngopa SO- Khawzawl
		2. PMU-Kolasib: TBC Villa, First Floor, College Veng, near District Court, Kolasib - 796081	
		3. PMU-Lunglei: H.No-C-2, Hmunhlui veng Lunglawn,Near Assam Rifles Camp Gate-1, Lunglei - 796701	SO-Lungsen SO-Hnahtial SO-Sairang
		4. PMU-Lawngtlai: House No-37/1, AOC VengLawngtlai.	
10.	R.O.-Kohima: PWD Rest House, PWD Colony, Kohima, Nagaland - 797001	1. PMU-Dimapur: H/No.-63(A), 1st Floor, NST Colony Behind City Tower Building District Dimaapur, Nagaland - 797112	SO-Peren
		2. PMU-Pfutsiro: Menyitseda Ward, H. No- 167, Near Pfutsiro Glory Peak,Pfutsiro Town, District Phek, Nagaland - 797107	SO-Chakabama SO- Meluri SO-Zunheboto
		3. PMU-Jakhama: H/No.-85 & 86, Ura Cottage, Phesama Village, Post Office- Jakhama, District Kohima, Nagaland - 797005	
		4. PMU-Mon: Mollier Cottage, Opp. Public Ground, Arkong ward, District Mokokchung, Nagaland - 798601	
		5. PMU-Mokokchung:	SO-Changtongya

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
11.	R.O.-Gangtok: Lingding Road, Below ICAR, Near Adhar Office, Gangtok, East Sikkim - 737102 Email: ro.sikkim@nhidcl.com	1. PMU-Ranipool: Smileland, Gidang Busty, Ranipool East Sikkim - 737135 Email: pmu-ranipool@nhidcl.com	SO-Singtam
		2. PMU-Rhenock: C/O Lt. Ganesh Chandra Dahal House, Near Rhenock Government College, Rundgdung, Po/Ps -Rhenock, District - Pakyong, Sikkim - 737133 Email: pmu-rhenock@nhidcl.com	SO-Chochenpheri SO-Menla
		3. PMU-Gyalsing: 8th Mile, New Gyalshing, Near SSB Camp, West Sikkim - 737111 Email: pmu-gyalshing@nhidcl.com	SO-Ravangla
		4. PMU-Kalimpong: Near Narayana School, SSB Ground, Ward-13, Dr. B.L. Dixit Road P.o.Dist.-Kalimpong West Bengal - 734301 Email: pmu.kalimpong@nhidcl.com	SO-Bagrakot
12.	R.O.-Agartala: 3rd floor, UD Bhawan, near Ravindra Bhawan, Sakuntala Road, Agartala, Tripura - 799001 Tel: 0381-2328776 Email: edp-agartala@nhidcl.com	1. PMU-Kumarghat: 1st & 2nd Floor, Ajit Ghosh building, near Ramkrishna Temple, Vivekananda Chowmuhoni, Nidevi, Kumarghat, Unakoti, Tripura - 799264	
		2. PMU-Dharmnagar: 2nd Floor, Bina Rani Chakraborty's Building, Thana Road, Dharmanagar, North Tripura - 799250	SO-Amarpur SO-Kanchanpur
		3. PMU-Khowai: (C/o Jahar Nag), 2nd Floor, Ganki, Khowai, Khowai District, Tripura - 799202	SO-Teliamura

S.No.	Regional Offices (ROs)	Project Management Units (PMUs)	Site Offices (SOs)
		4. PMU-Udaipur: Udaipur Town, C/o Kishor Saha, Koilarmath, Near- DWS office, Udaipur, Gomati District, Tripura - 799120	
13.	R.O.-Dehradun: C-24, Ajabpur Kalan, THDC Colony, Near Badminton Academy, Dehradun, Uttarakhand - 248121	1. PMU-Barkot: Bhandari Bhawan, c/o Hardev Singh Bhandari, Near Paunti Pull, Barkot, Uttarkashi, Uttarakhand - 249141	SO-Uttarkashi
		2. PMU- Chamoli: Hotel Himalayan Resort, Nandprayag, Chamoli, Uttarakhand - 246449	SO-Rudraprayag
Total	13	46	73*

* In addition, NHIDCL has 02 Site offices in Nepal i.e. at Kathmandu and at Birgunj.

2.3 Implementation of Official Language Policy of Government of India:

The National Highways and Infrastructure Development Corporation Limited (NHIDCL) has a Hindi unit to ensure compliance 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 a member of the Official Language Implementation Committee of Ministry of Road Transport and Highways, Govt. of India and Nagar Rajbhasha Karyanvayan Samiti -Delhi Upkram-2 (NARAKAS). NHIDCL has regularly attended all the meetings of the above Committees with timely submission of all the required reports.

In NHIDCL, all the documents like general orders, circulars etc. under section 3 (3) of Official Languages Act, 1963 are issued in bilingual form and all the letters received in Hindi are replied and sent in Hindi only, complying with Rule 56 the Official Languages Act. Acknowledgments are sent in Hindi for letters which are not required to be answered. Similarly, all the letters received in English from the 'A' and 'B' areas are answered in Hindi, as far as possible and the letters which are not required to be answered, acknowledgments are sent in Hindi.

In NHIDCL, the percentage of original correspondence from 'B' areas during the year has been 100% and in 'C' area it has been consistently more than the prescribed target of 65%. The percentage of original correspondence from 'A' areas is also near about 92 percent and continuous efforts are being made to take it to 100 percent. During the year, the percentage of Hindi-noting's written on files / documents in NHIDCL has been more than 67% and efforts are on to take it to the prescribed target of 75%.

In order to enhance the Hindi knowledge and communication skills of the officials in NHIDCL, a Hindi workshop is organized in the office every quarter of the year in which senior Hindi officers and linguists specializing in the field of Hindi are invited to deliver lectures on various subjects related to the Official Language.

Every quarter of the year, a meeting of the Official Language Implementation Committee of NHIDCL is held, in which all the subjects related to the implementation of the official language are reviewed under the chairmanship of the head of the office i.e. Managing Director and the outline of the plans for the promotion of Hindi in the office is prepared. Along with this, the Assistant Director (Official Language) and other senior officers from NHIDCL regularly participate in the quarterly meeting of the Official Language Implementation Committee of the Ministry of Road Transport and Highways and take necessary action to comply with the instructions received from the Ministry.

At the entrance of NHIDCL Headquarters, an administrative term in bilingual (Hindi- English) form and a noble thought are displayed on a digital board daily. Apart from this, Hindi related quotations of scholars and eminent persons have been displayed in the office. For the purpose of enriching the Hindi knowledge of the officials, a sum of ₹ 50,000/- was allocated to purchase Hindi books for the Hindi library of NHIDCL during the year. Four weekly/monthly Hindi magazines were subscribed to bring in the office from June 2022 including established magazines like 'Hans', 'Aajkal', 'Yogmanjari' and 'India Today'. Most of officials as well as visitors to the office also take advantage of this.

To implement the Official Language Policy of the central Government and to create a conducive environment for working in Hindi, NHIDCL organized “Hindi Pakhwara” on a large scale from 14th September to 30th September, 2022 in which various Hindi competitions viz. Hindi Essay, Hindi Typing, Noting and drafting, Hindi speech, Hindi poetry-recitation etc. were conducted. The winners of the competition were awarded first, second, third and two consolation prizes worth ₹ 5,000, ₹ 3,000, ₹ 2,000 and ₹ 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 incentives. During the fortnight, all the Regional Offices also organized various Hindi competitions at their level to promote the use of Hindi language.

On the occasion of World Hindi Day on 10th January, 2023, a two day (10 to 11 January) ‘Hindi Utsav, was organised in the office in which two competitions namely, Hindi Essay Competition and Hindi Picture Quiz Competition were conducted.

By uploading Unicode in all 164 computers and 52 laptops of NHIDCL headquarters, they have been enabled for typing in Hindi. NHIDCL’s website is mostly bilingual and with a view to improve the ability of expression of officials, NHIDCL is publishing an in-house magazine ‘Sugampath’ in Hindi.

National Highways and Infrastructure Development Corporation Limited is fully committed to compliance with the Official Language Policy of the Central Government and is fully engaged in the promotion of Official Language in the office.



Officers of NHIDCL receiving shield in the function organised by Nagar Rajbhasha Karyanvayan Samiti, North Delhi, Upkaram-II (NARAKAS)



Prize Distribution ceremony during Hindi Pakhwada - 2022

2.4 Internal Complaint Committee & Women Empowerment

NHIDCL provides equal opportunity to women for work. NHIDCL has constituted Internal Complaint Committee (ICC) in accordance with the instructions issued by the Government from time to time. The composition of ICC is notified to all concerned, including the contact details of ICC Presiding Officer and its Members. NHIDCL also conducts awareness and orientation lectures for women empowerment, including for ICC Members about provisions of Prevention of Sexual Harassment at work place.



Seminar on Women Empowerment



Conducted a Workshop on Internal Complaints Committee

2.5 Vigilance Awareness

- a) Shri Ram Avtar Meena, Deputy Secretary, Ministry of Road Transport & Highway was appointed part time CVO of NHIDCL w.e.f. 30th June, 2022 to 31st March, 2023. Subsequently, Shri Dinesh Kumar, Deputy Secretary, MoRTH has been appointed part time CVO of NHIDCL w.e.f. 06th July, 2023. The Vigilance unit of NHIDCL takes preventive measures as per guidelines issued by the CVC as well as Awareness Programme to prevent corrupt practices. Vigilance Awareness Week was organized at the Corporate Office as well as in the field offices during 26th October to 1st November, 2022 in accordance with the guidelines of Central Vigilance Commission. The theme of the awareness programme was “Corruption Free India for a Developed Nation”. OR “भ्रष्टाचार मुक्त भारत – विकसित भारत”
- b) Various activities were organized to convey the theme of the awareness programme across all sections of employees as well as in the Regional Offices of NHIDCL. A pledge to eradicate corruption was also taken by the employees of NHIDCL on 31st October, 2022. Moreover, the following activities were organized to promote preventive Vigilance:-

- i) A workshop was conducted on 4th November, 2022 to guide the procuring authorities about steps to be taken in the decision making to obviate vigilance cases in future.
- ii) Workshops were also organized at some Regional Offices during the Vigilance Awareness Week, to create Vigilance awareness amongst the officials/stakeholders and to check the issue of Corruption/undue favour etc. Further, an essay competition was conducted at NHIDCL HQ and number of ROs, PMUs Site offices and some nearby schools of PMUs during the week.
- iii) On the conclusion of Vigilance Awareness Week 2022, Shri Shailendra Kumar, Director, CVC delivered a motivational lecture session on general Vigilance matters on 4th November, 2022 at NHIDCL Conference Hall and sanitized officials towards preventive vigilance. The Regional offices were also connected through VC to watch the lecture and to clear their doubts, if any. Director, CVC also distributed prizes to the winners of the essay competition, conducted during the Vigilance Awareness Week 2022 at NHIDCL, HQ.
- c) NHIDCL is committed to promote transparent decision making, use of e-tools in tendering, putting maximum information in Public domain and keep the public fully aware about its activities, projects etc. All these commitments are directed towards eradication of corrupt practices.



Vigilance Awareness Week-2022: Lecture by Shri Shailendra Kumar, Director (CVC) at NHIDCL, HQ on 4th November, 2022

SECTION-II

REPORT OF THE ORGANIZATION

3.0 MAJOR IT INITIATIVES FOR PROJECT IMPLEMENTATION & MANAGEMENT

NHIDCL utilizes several NIC Applications for its efficient functioning and effective management of business functions.

NHIDCL also utilizes various Govt. Applications of MoRTH as well as other Ministries/ Departments for its effective project implementation and management.

In addition to this, NHIDCL has also developed web applications and various processes to effectively manage its projects as well as related business functions.

Further, NHIDCL has been entrusted with two major applications by MoRTH to facilitate project initiation, implementation and management.

These IT initiatives are further elucidated below.

3.1 NIC Applications being used by NHIDCL: -

3.1.1. E-Mail Services

NIC has facilitated NHIDCL with e-Mail services by providing 'nhidcl.com' domain being PSU. NIC mail has accounts with rich features and provides additional storage space as per the requirements for ensuring adequate mailbox storage space to its users. Accordingly, a total of 1200 mail accounts with adequate mail storage capacity is being utilized by NHIDCL.

3.1.2. E-Office

The vision of E-office is to achieve a simplified, responsive, effective & transparent working of all government offices. e-Office is built on 'Open Architecture' platform which enables it to be a reusable framework that can be replicated across the governments at central, state and district level.

NHIDCL is using E-Office for electronic movement and tracking of files. It also Improves efficiency, reduces turnaround time and establishes transparency & accountability.

3.1.3. E-Procurement System & GeM

eProcurement System is a process of procuring the items, services, etc. electronically using internet. This facility drastically reduces the tendering cycle time and reduces most of the indirect costs and enhances transparency in procurement. Government e Marketplace (GeM) facilitates online procurement of common use Goods & Services required by various Government Departments / Organisations / PSUs. GeM aims to enhance transparency, efficiency and speed in public procurement. It provides the tools of e-bidding, reverse e-auction and demand aggregation to facilitate the government users, achieve the best value for their money.

CPP Portal/ eTender Portal and GeM Portal are being used effectively for all tendering and procuring activities of NHIDCL.

3.2 Govt. Applications utilized by NHIDCL: -

3.2.1. SAP - ERP

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) platform across all its offices and projects.

Complete project life cycle is now captured and managed on SAP platform. This enables all authorized users to view the requisite documents online, any time with seamless and more efficient accounting process. The progress of projects and related online payment processes can be monitored on real-time basis and also ensures correctness of payment, etc., even if it is made in parts. Budgeting and expenses are now monitored and managed online on real-time basis. Complete employee life-cycle is also being managed on SAP.

NHIDCL is effectively using all the modules of SAP for Accounting, Payroll, Asset and reimbursement approvals of the employees. Similarly, all vendor payments are also being done on SAP.

3.2.2. Project Monitoring Information System (PMIS)

Project monitoring information System (PMIS) is used to monitor progress of Roads/ Highways projects in terms of physical progress. Projects in Pre-construction, construction and post construction stages are maintained in the PMIS. Project in PMIS is created once DPR consultant is appointed or project is directly sanctioned for the construction.

The scheme for highway construction is declared by the Ministry of Road Transport and highways, the stretches of the scheme are assigned to NHIDCL for the execution

Presently following type of schemes are available.

- a) NHDP
- b) Bharatmala
- c) Sagarmala
- d) NH(O) etc.

Project Monitoring Information System (PMIS) is used by NHIDCL to monitor & track all types of projects to include the Pre-Construction Activities (DPR, LA, FC, etc.), Under Construction/ Under Implementation projects (EPC, BOT (Annuity), Hybrid projects (including projects funded by WB) as well as AE activities) and Post-Construction activities (Operation & Maintenance related projects).

PMIS provides role-based access to update, monitor, track progress of all these projects and generate various MIS Reports and dashboards. PMIS enables real time monitoring of the projects right from its DPR stage till Post Construction stage thus enabling effective, efficient and transparent online project monitoring at all levels.

NHIDCL utilises PMIS to ensure projects are monitored and corrective actions are initiated based on the reports and analysis carried out using the PMIS portal highlighting issues on its dashboards at appropriate user levels.

3.2.3. Bhoomi Rashi portal

The Ministry of Road Transport & Highways has developed the Bhoomi Rashi portal to digitize the land acquisition process for National Highway (NH) Projects. With the adoption of Bhoomi Rashi portal, all the draft Land Acquisition notifications are submitted online by the concerned revenue official of the State Government, duly designated as Competent Authority for Land Acquisition (CALA). The draft notifications after the approval of the Ministry are then sent online to the Government of India Press through e-Gazette.

Thus, the entire land acquisition process has been digitized and has become paperless. The portal has greatly reduced the time period for publication of notifications and brought in efficiency as well as transparency. The online notification of Gazette has immensely helped NHIDCL in timely acquisition of land thereby resulting in project completion in scheduled time.

3.2.4. MoRTH NOC

MoRTH NOC is a web-based application developed by Ministry of Road Transport & Highways. This application enables access for Utility Permission Category, including Industrial & Public Utilities (OFC Pipelines, Wires, Petrol Pumps, etc.) way side amenities & other such facilities along the National Highways across the country. NHIDCL actively approves all such requests from various agencies of the Central & State Govt. after following the procedure online on this portal.

3.2.5. PMG Portal

PMG is an institutional mechanism that is tasked with facilitating issue resolution in projects that are facing delays or awaiting regulatory clearances with State and/or Central Ministries. If a company faces any bottlenecks in obtaining approvals from the Central and/or State Governments, it can upload the project and the issues accompanying it onto the PMG portal after creating an account and login credentials. After verification, PMG will take up the issues with the concerned authorities and facilitate expedited resolution. NHIDCL uploads all its relevant project details on the portal and obtains necessary inputs and resolution for efficient execution of its projects.

3.2.6. Legal

(a) Legal Information Management and Briefing System (LIMBS)

Legal Information Management and Briefing System, in short- LIMBS is a web-based application created by the Department of Legal Affairs under the Ministry of Law and Justice. The idea is to make the legal data available at one single point and streamline the procedure of litigation matters conducted on behalf of Union of India. NHIDCL actively monitors all judicial cases in various courts.

(b) Legal Case Management (LCM)

Legal Case Management in short LCM, is maintained by Ministry of Road Transport and Highways (MoRTH). The module enables continuous supervision of the progress of legal cases and helps to organize documents and set up a schedule.

(c) **Google Master Sheet**

In addition to this, to maintain records of Arbitration matters which are not part of LIMBS portal but needs to be maintained, Google Sheet platform is being used by NHIDCL and updated by the HQ and all the regional offices.

3.2.7. CPGRAMS

Centralized Public Grievance Redress and Monitoring System (CPGRAMS) is an online platform available to the citizens 24x7 to lodge their grievances to the public authorities on any subject related to service delivery. It is a single portal connected to all the Ministries/Departments of Government of India and States. Every Ministry and States have role-based access to this system.

The status of the grievance filed in CPGRAMS can be tracked with the unique registration ID provided at the time of registration of the complainant. CPGRAMS also provides appeal facility to the citizens if they are not satisfied with the resolution by the Grievance Officer. After closure of grievance if the complainant is not satisfied with the resolution, he/she can provide feedback. If the rating is 'Poor' the option to file an appeal is enabled. The status of the Appeal can also be tracked by the petitioner with the grievance registration number. NHIDCL is an active user and resolution of complaints assigned is carried out on this online portal diligently.

3.2.8. VIP Ref.

VIP references is the proposals forwarded by Central Ministers, State Ministers, MPs and Central Ministries etc. The VIP references are to be dealt with utmost sincerely and the reply for the same is to be provided to VIP dignitaries within prescribed time limit.

An online VIP Reference Management portal under 'eDisha' has also been created by MoRTH for easy tracking and disposal of the VIP reference forwarded by various Central Ministers, State Ministers, MPs and Central Ministries etc. NHIDCL pursue all the requests/ queries assigned to it on the Portal and furnish Action Taken Reports on this Portal.

3.2.9. OCMS

Online Computerized Monitoring System (OCMS) is a database maintained and operated by IPMD, MoSPI for collecting, analyzing and distributing data pertaining to all Central Sector Infrastructure project costing ₹ 150 Crore and above.

3.3 NHIDCL managed MoRTH Applications: -

3.3.1. INAMPRO+

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

INAM-Pro has already been used by more than 800 Construction agencies in a short span of 2 years. 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.
- d. Avoiding delay in supply by having Online Payment mechanism.
- e. Promoting Transparency in the market due to publicly visible Prices.

The portal has been upgraded as INAM-Pro+. The upgraded version of the portal covers A to Z of construction materials, equipment/machinery and services for 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.

3.3.2. INFRACON

Ministry of Road Transport & Highways, Government of India embarks on the development and upgradation of Highways & other Infrastructure Projects. For this purpose, it procures and uses the services of Consultancy firms and other domain experts in various fields related to Highways and Engineering called Key Personnel. The key personnel are deployed both for project preparation and supervision.

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.

3.4 NHIDCL Web Applications.

NHIDCL runs its own applications hosted on NIC Cloud Servers. Two major applications are the NHIDCL Website with multiple functional portals facilitated for public use and for employees separately, available as links on the site and eDMS Portal for its internal functions & automation of processes. These applications are further elucidated below:

3.4.1. NHIDCL Website

NHIDCL website is managed in-house by IT division of NHIDCL. It provides organization information and current activities along with multimedia presentations. It also contains latest Updates, News and project related activities. Social media platforms are linked on the Website. All Software/Application being used or developed by NHIDCL are accessible from the website. The Current Tenders/ Projects and Openings are publicly displayed on the website. The site also provides one stop access links to all related applications of the Govt./Ministries/ Departments and Agencies. Monthly progress report on all Projects Under Implementation is also hosted on the website as per RTI Act. Various application / portal modules have been developed by NHIDCL and hosted on the website for consumption by general public as well job aspirants and the NHIDCL employees. These modules are briefly explained as follows: -

a. Employee Portal

It is a Library in which NHIDCL keeps record of official documents (Office orders, Circulars, Minutes of the meeting, IS Codes & IRC Publication, Policies and some other publications). The portal also has details of all the branch offices and the officials of NHIDCL. This portal is hosted on NIC server. The portal has an admin ID through which admin can upload documents, add/delete users and make other changes as approved by the Competent Authority.

b. Job Portal

NHIDCL has developed Job Portal for inviting applications for recruitment at NHIDCL. It has a user-friendly interface and responsiveness for swift filling up of the application form for applying for advertised jobs.

c. BGMS - Bank Guarantee Management System

It is a portal in which NHIDCL keeps record of all BGs. A pre-defined amount of bid security in the BG is submitted to NHIDCL by bidder after a bidding process. The Bid Security of all unsuccessful bidders is returned without interest normally within 30 days after finalization of the tender process i.e. signing of the Contract Agreement with the successful bidder. After awarding a project to the bidder, the BG documents of the L1 bidder are uploaded in the BGMS portal.

d. Bank of Ideas

NHIDCL has initiated a concept of Bank of Ideas where public participation is solicited for contributing new ideas and innovation to ensure efficient & safe construction of National Highways and related infrastructure projects. NHIDCL scrutinises such ideas received from the environment, select innovative and breakthrough ideas to be implemented in our projects which are found to be feasible, practical & beneficial.

e. Feedback Portal

General public or interested stakeholders can provide feedback for various projects and activities of NHIDCL. NHIDCL ensures that actions are initiated on these feedbacks as per their level of criticality.

3.4.2. eDMS (Electronic Document Management System)

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 NHIDCL and all its stakeholders to have a seamless and transparent processing of various types of documents (COS, RFI, EOT, Bills submission, etc.), as per the business needs. eDMS helps in retrieval and flexible search for information and data. It reduces and eventually eliminates manual processing of documents.

eDMS is further being developed to facilitate for collecting physical data from the Physical Measurement Book and converting into e-measurement book. Generation of Payment Bills and corresponding approvals and integration with the SAP Application of MoRTH eDisha is also planned for seamless online processing of bills and payments.

3.4.3. NHIDCL Directory Android App.

The NHIDCL Directory App is developed with the purpose of centralizing essential contact information for the organization. It describes name, designation, department, location, email, mobile and the office telephone number of all the officers. If there are challenges in locating a specific contact, one can search based on any of these field. Notably, all the phone numbers and email addresses within the app are linked to the concerned mobile applications.

3.4.4. Social Media Team

The social media team for NHIDCL is responsible for creating relevant and engaging content across various social platforms like X (Twitter), Facebook, Instagram, YouTube and Koo. This content helps showcase the current status of the ongoing projects in Jammu and Kashmir, Uttarakhand, North-East and Andaman & Nicobar Islands. Social media team plays a pivotal role in addressing customer concerns promptly and positively, as well as promoting positive feedback and testimonials. It helps raise awareness regarding road safety guidelines, particularly when navigating hilly terrain and propagates various CSR activities conducted by regional offices.

4.1 Order Book of NHIDCL

Sr. No.	State	Total NH Length entrusted	Civil work in progress	Tunnel DPR work	Road DPR Work	DPR In-principal NH
1	Andaman & Nicobar	331	178	0	28	137
2	Arunachal Pradesh	810	326	0	578	286
3	Assam	1051	1012	34	436	1253
4	Jammu & Kashmir	352	269	74	163	90
5	Ladakh	234	230	0	172	0
6	Manipur	1490	914	0	448	205
7	Meghalaya	154	388	0	300	148
8	Mizoram	888	781	4	737	0
9	Nagaland	795	662	0	767	84
10	Sikkim	232	182	0	97	327
11	Tripura	854	284	0	253	0
12	Uttarakhand	105	99	0	7	0
13	West Bengal	96	77	0	25	0
	Grand Total	7392	5402	112	4011	2530

Note : All figures are in km

4.2 Overview of Ongoing Works of NHIDCL

S. No.	State	Total Ongoing Projects		
		No of Projects	Length (in km)	Total Project cost (in ₹ Crore)
1	Andaman & Nicobar	5	178	1407
2	Arunachal Pradesh	15	326	5161
3	Assam	45	1012	33141
4	Jammu & Kashmir	18	269	15359
5	Ladakh	8	230	2368
6	Manipur	43	914	14222
7	Meghalaya	17	388	7195
8	Mizoram	29	781	16561
9	Nagaland	33	662	11473
10	Sikkim	14	182	4529
11	Tripura	17	284	5854
12	Uttarakhand	4	99	2479
13	West Bengal	5	77	1648
	Total	253	5402	121397

4.3 Construction Target and Achievement: FY 2022-23

All figures are in Km			
S. No.	State	Construction Target (2022-23)	Total Length (DBM) Completed
1	Andaman & Nicobar	30	25
2	Arunachal Pradesh	100	88
3	Assam	120	214
4	Jammu & Kashmir	150	125
5	Ladakh	100	51
6	Manipur	180	214
7	Meghalaya	80	49
8	Mizoram	120	173
9	Nagaland	160	204
10	Sikkim	24	36
11	Tripura	215	189
12	Uttarakhand	2	2
13	West Bengal	19	37
	Total	1300	1408

4.4 State wise Work Targets for Award and Construction for 2023-2024

All figures are in Km			
S. No.	State	Target during FY. 2023-24	
		Award (In Km)	Construction (In Km)
1	Andaman & Nicobar	-	15.70
2	Arunachal Pradesh	578	130.20
3	Assam	155	410.30
4	Jammu & Kashmir	162	121.40
5	Ladakh	115	157.40
6	Manipur	68	395.00
7	Meghalaya	205	173.20
8	Mizoram	29	286.20
9	Nagaland	-	161.20
10	Sikkim	-	128.30
11	Tripura	165	117.80
12	Uttarakhand	3	4.30
13	West Bengal	10	13.90
	Total	1,490	2,114.90

5. STATE WISE OVERVIEW OF ALL CIVIL WORKS AS ON 31ST MARCH, 2023

5.1 Andaman & Nicobar

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Construction of Major Bridge over Middle Strait Creek between Km. 106.590 to Km. 107.762 of NH-223 (New NH-4) connecting South Andaman and Baratang Islands in UT of A&N.	2	31-03-15	263	03-01-19	42%	41%	02-01-22	31-03-24
2	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)	55	28-03-17	410	05-12-17	84%	83%	04-12-19	31-05-23
3	2-Lane with hard shoulder, Rehabilitation and up-gradation of sect. from Km 107.760-129.445, (Middle strait to Humphrey), Km 130.600 -138 (After Humphrey-Kadamtala) & Km155.00 -181.0 (End of Jarwa-Rangat) (Package-III)	54	27-02-18	391	04-09-18	55%	48%	03-09-20	30-06-24
4	2-Lane with hard shoulder, 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).	33	14-03-18	234	04-09-18	74%	68%	03-09-20	31-01-24
5	Rehabilitation of section from Km 298.00 to Km 330.662 (Karala to Kalipur) of NH-04 to Intermediate lane with hard shoulder (Package-VIII)	33	09-03-19	109	01-07-21	28%	30%	01-07-23	31-12-23



A View of Humphrey Strait Creek Bridge, Andaman & Nicobar Islands



A View of Humphrey Strait Creek Bridge, Andaman & Nicobar Islands

5.2 Arunachal Pradesh

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	2 langing of Hayuliang - Hawai Road on EPC basis from Design Km. 34.000 to Km. 51.825 [Existing Km 26.625 to Km 45.050 (Hayuliang - Hawai Road)]- III	18	15-02-17	263	10-11-17	98%	96%	09-11-20	26-04-23
2	2 laning of Balance work of Hayuliang- Hawai bypass Road on EPC basis from design Km. 51.825 to Km. 63.131 Existing Km 45.050 of Hayuliang - Hawai road to Hawai Town - IV	11	15-02-17	257	03-05-21	64%	61%	02-05-23	31-10-23
3	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)-Green Field alignment	75	25-01-17	1719	05-03-18	59%	57%	04-03-22	31-03-24
4	Construction of 2 Major bridges at Existing Ch. 23+650 (Design Ch. 23+550) and Ch. 28+200 (Design Ch. 28+200) of bridge span 160 m along the Existing Hunli-Anini Road (Pkg.1) from Km 21.500 to Km 37.500 (CoS work)	0	25-04-16		17-12-21	22%	0%	19-06-23	19-06-23
5	Construction of 2-lane Hunli-Anini road from km. 53.500 to km. 92.500 - III	39	09-09-16	569	16-12-16	98%	96%	15-12-19	30-04-23
6	Construction of 2-lane of Hunli-Anini road from km. 106.20 to Km. 120.00 - V	14	07-12-16	200	19-01-17	98%	95%	18-01-20	30-04-23
7	Construction of Balance work of 2 - Laning of existing Akajan-Likabali-Bame Road on EPC basis from design Km 33.00 to Km 65.810 (Existing km 36.00 to km 71.00) in the state of Arunachal Pradesh under - (Pkg-2)	33	22-07-15	118	01-09-21	81%	79%	03-03-23	04-10-23
8	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-III)]	17	15-02-17	229	01-10-20	87%	86%	02-04-22	30-05-23
9	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-IV)	17	15-02-17	294	01-10-20	85%	83%	02-04-22	30-05-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
10	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-V)	15	15-02-17	230	01-10-20	84%	81%	02-04-22	30-05-23
11	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-VI)	15	15-02-17	199	01-10-20	93%	91%	02-04-22	30-05-23
12	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) (Pkg-VII)	15	15-02-17	185	01-10-20	68%	65%	02-04-22	15-11-23
13	Construction of Balance Work of 2 lane with Paved shoulder of Joram-Koloriang Road (NH-713) on EPC basis from existing Km 138.000 to Km 158.00 [Design Km 122+353 to Km 138+389] (Package 8) [design length - 16.035 km] under SARDP-NE (Pkg-VIII)	16	15-02-17	244	07-05-22	18%	17%	06-11-23	06-11-23
14	Construction of 2-Laning with hard shoulders of Arrowa-Khupa-Hayuliang section of NH-113 from Ch.68.550 to Ch.91.633 under - NH(O)-NE	23	31-07-20	301	25-10-20	31%	27%	27-04-22	28-05-24
15	Construction of 2-Laning with hard shoulders of Demwe-Brahmakund section of NH-13 from Ch.0.00 km to 18.464km on EPC under-NH(O)-NE	18	19-08-20	354	05-11-20	25%	16%	08-05-22	-



A View of Hayuliang-Hawai Road, Arunachal Pradesh

5.3 Assam

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	4-Laning from Rangagara to Kaliabor Tinali from km 297.00 to km 315.315 of NH-37 on EPC basis.	18	12-01-16	290	23-10-17	78%	77%	21-04-20	31-05-23
2	4-Laning from Kaliabor Tinali to Dolabari section from Km 0.0 to Km 17.3 of NH 37-A including construction of new Brahmaputra bridge	17	31-10-14	811	29-11-14	97%	97%	28-11-18	20-04-23
3	4-Lane highway connecting km 17.3 of NH 37A and km 182 of NH 52 between Dolabari and Jamuguri on EPC basis	17	08-03-17	1050	07-02-22	42%	36%	11-08-23	11-08-23
4	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 (New NH-715) (CoS work)	2	08-03-17		17-02-21	65%	62%	05-08-23	05-08-23
5	4-Laning from Jamuguri to Biswanath Chariali from km 182 to km 208 of NH-52	26	31-03-15	520	19-12-16	79%	74%	19-06-19	30-06-23
6	4-Laning from Biswanath Chariali by-pass Km 208.00 to Gohpur Km 265.50 (Total length 57.50) in the state of Assam on EPC basis Under SARDP-NE	58	31-03-15	1099	11-12-21	54%	49%	14-06-23	10-06-23
7	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)	40	31-10-14	815	23-05-15	88%	86%	22-05-18	30-05-23
8	4-Laning of Jorhat to Jhanji section from Km. 453.00 to Km. 491.08	38	31-10-14	738	09-02-22	21%	18%	10-08-23	10-08-23
9	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)	44	31-10-14	1369	21-09-22	17%	15%	21-03-24	21-03-24
10	4-Laning of NH-37 Section between Demow to End of Moran Bypass (From Km. 534.800 to Km. 561.700) including Emergency Landing Facility (ELF) on EPC Mode.	27	14-01-16	386	20-01-23	0%	0%	21-07-24	21-07-24
11	4-Laning of NH-37 Section between End of Moran Bypass to Bogibeel junction near Lapetketa ((Km. 561.700-Km. 580.778) on EPC Mode.	19	12-01-16	330	07-06-19	65%	63%	04-12-21	31-07-23
12	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.	25	08-09-17	888	26-12-17	59%	57%	24-06-20	31-10-23
13	Construction and up gradation to 4-Lane of existing two lane with paved shoulder from Hapachara to Tulungia road of NH-117 of existing Km 0.00 to km 14.050 and (Design Km 0.000 to km 14.660), (Design length- 14.660 km) under BMP	15	17-03-20	220	26-06-20	42%	39%	26-12-22	31-03-24

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
14	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 (Package-5) of Bilasipura-Guwahati road (NH 17)	19	31-03-21	636	09-07-21	30%	27%	31-12-22	31-10-23
15	Construction of New 2-Lane Bridge with its approaches from km 0+000 to Km 4+385 across River Brahmaputra on NH-17 at Jogighopa	4	09-09-21	747	12-11-21	7%	2%	11-11-24	11-11-24
16	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) section (Pkg. 6) of Bilasipura-Guwahati road (NH-17) on EPC under BMP	12	07-07-20	209	26-10-20	27%	25%	19-04-22	31-12-23
17	Widening/Improvement to 4 -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)	12	30-03-21	287	to be given	0%	0%	-	
18	Widening/Improvement to 4-Lane with paved shoulder from Km 99+930 to Km 143+680 (Design Chainage 96+000 to 139+750) of (Paikan to Dhupdhara Sahar) of Bilasipura-Guwahati Road on NH-17 in the state of Assam on EPC mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 43.750km) under NH(O)-NE (Package-8)	44	07-03-23	1458	to be given				
19	Widening/Improvement to 4-Lane with Paved Shoulder from Ch. 143+680km to Ch.177+372km (Design Ch.139+750km to Ch.173+434km) of Bilasipura- Guwahati road on NH-17 (Section: Dhupdhara Sahar to Milmla Reserve Forest (before Chayagaon Market)) in the state of Assam on EPC mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 33.684km) NH(O)-NE (Package-9)	34	07-03-23	1000	to be given				
20	Widening/Improvement to 4-Lane with Paved Shoulder from Ch. 177+372km to Ch.203+783km (Design Ch.173+434km to Ch.200+750km) of Bilasipura- Guwahati road (NH 17) (Section: Milmla R.F (before Chayagaon Market) to Approach of Airport Junction (VIP Chowk) in the State of Assam on EPC mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 27.316km) for (Package-10)	27	31-03-23	1265	to be given				

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
21	Widening/Improvement to 4-Lane with Paved Shoulder from KM 38+500 to Km 51+246 (Design Chainage 38+500 to 50+959) with proposed Daboka Bypass of Daboka - Parokhaowa of NH 29 under NH(O)-NE (Package-1)	12	05-01-23	517	to be given	-	-		
22	Widening/Improvement to 4-Lane with paved shoulders from Km. 51+246 to Km. 66+000 (Design Chainage 50+710 Km to 65+923 Km) of Parokhuwa-Dokmoka section (Package-2)	15	31-03-21	336	12-07-21	76%	74%	03-01-23	31-07-23
23	Widening/Improvement to 4-Lane with Paved Shoulder from km 81+000 to km 95+400 (Design Chainage 80+930 to 96+400) of Loring Thepi - Ganapath Gaur Gaon Section - (Package-4)	15	12-02-21	260	25-06-21	88%	87%	17-12-22	25-04-23
24	Widening/Improvement to 4-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)	17	31-03-21	289	12-07-21	20%	18%	12-01-23	31-03-24
25	Widening/Improvement to 4-Lane with Paved Shoulder from KM 113+300 to Km 146+230 (Design Chainage 113+830 to 145+712) of Kwaram Taro Village - Dillai Section (Package-6)	32	09-09-21	626	14-07-22	11%	3%	13-07-24	13-07-24
26	Widening/Improvement to 4-Lane with Paved Shoulder from Dillai at Km 146+230 to Lahorijan at Km 157+460 (Design Chainage 145+712 to 156+502) of Dillai - Lahorijan (Package - 7)	11	23-11-21	204	20-01-23	0%	0%	-	-
27	4-Lane Bridge including approaches over River Brahmaputra between Dhubri (on North Bank, Assam) and Phulbari (on south Bank, Meghalaya) on NH-127B	19	06-05-19	4997	15-12-20	21%	18%	12-09-28	12-09-28
28	Widening / Improvement to 4-Lane with Paved Shoulder configuration of existing single lane road from Srirampur (near Bhairiguri Village) to Kachukhana Harichara Paglagaunj (Package-I) of Srirampur - Dhubri Section of NH-127B from existing Km 0.000 to Km 28.050 (Design Km 0.000 to Km 27.650), (Design Length=27.650 Km) under JICA ODA Loan assistance (Phase-V) [Srirampur - Dhubri Pkg-1]	28	11-03-22	614	15-02-23	-	-	-	-
29	Widening / Improvement to 4-Lane with Paved Shoulder configuration of existing single lane road from Kachukhana Harichara Paglagaunj to Dhubri - Phulbari Bridge approach (Package-II) of Srirampur - Dhubri Section of NH-127B from existing Km 28.050 to Km 55.060 (Design Km 27.650 to Km 54.154), (Design Length=26.504 Km) under JICA ODA Loan assistance (Phase-V) [Srirampur - Dhubri Pkg-2]	27	11-03-22	909	02-01-23	0%	0%	-	-

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
30	Rehabilitation & upgradation to 4-Lane with Paved shoulder of Dergaon Town section from Km 426.800 to Km 437.800 (Total length-11.00 km) on NH 37 on EPC basis	11	10-01-20	288	30-06-20	73%	73%	19-06-22	31-07-23
31	Widening/improvement to 4-Lane with paved shoulder from km. 581+700 to km 606+300 of NH-37 on existing Dibrugarh-Lahoal-Chabua Bypass i.e. from Lepetketa to Kandulibari Grant Gaon section under NH(O) - NE [Pkg.1]	25	24-02-22	215	25-07-22	0%	0%	24-07-24	24-07-24
32	Widening/improvement to 4-Lane with paved shoulder from km. 606+300 to km 626+030 of NH-37 on existing Lahoal-Chabua Bypass i.e. Kandulibari Grant Gaon to Nalanihulla section under NH(O) - NE [Pkg.2]	20	25-02-22	171	25-07-22	0%	0%	24-07-24	24-07-24
33	Widening/Improvement to 4-Lane with Paved Shoulder from km 626+030 (Nalani hulla Gaon) to km 650+450 (Chotahapjan) on existing Tinsukhia -Makum Bypass of NH-15 (OLD NH-37) and Strengthening of existing NH-315 (OLD NH-38) from Km 0+000 (Chotahapjan) to Km 16+900 (Bogapani section) (2-Lane +PS) under NH(O) - NE (Pkg-3)	41	03-01-23	459	to be given	-	-	-	-
34	Widening/Improvement to 2-Lane Lane with Paved Shoulder from km 16+900 (Bogapani) to km 27+150 (Golai Gaon) on existing Dibrugarh to Ledo section with proposed Digboi Bypass (Green Field and Brownfield) (2-Lane+PS) of NH-315 (OLD NH-38) in Tinsukia District under NH(O) - NE (Pkg-4)	10	04-01-23	357	to be given	-	-		
35	Widening/Improvement to 2-Lane with paved shoulder from km 27+150 (Golai Gaon) to km 47+682 (Ledo) on existing Dibrugarh to Ledo section with proposed Margherita - Ledo Bypass (Greenfield) (2-Lane +PS) of NH-315 (Old NH-38) in Tinsukia District in the State of Assam on EPC (Package-5) under Bharatmala Pariyojana in Economic Corridors (Pkg-5)	21	23-03-23	643	to be given				
36	4-Laning of Silchar - Dhanehari section from Existing Chainage km 263+800 of NH 37 to km 12+920 of NH 306 (Design Chainage km 0+000 to km 20+000) on Silchar - Vairengte - Sairang road in the State of Assam under Bharatmala Pariyojna on EPC mode. (Project Length - 20.00 km) (Package-1)	20	28-02-23	1257	to be given				
37	4-Laning of Dhanehari Lailapur / Vairengte section from Existing Chainage km 12+920 to km 43+000 of NH 306 (Design Chainage km 20+000 to km 49+360) on Silchar - Vairengte Sairang road in the State of Assam under Bharatmala Pariyojna on EPC mode. (Project Length 29.360 km) under NH(O)-NE (Package-2)	29	31-03-23	1716	to be given				

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
38	Construction of 4-Lane Badarpur Bypass from Design Chainage km 27+300 at crossing with NH-6 (Old NH-44) Near Siddeswar Pt.-I Village to Design Chainage km 38+600 on NH-37 (Old NH-44) at Kandigram Chaita Village in the State of Assam on EPC Mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 11.1 km).	11	28-02-23	574	to be given				
39	Widening & Improvement to 2-lane with Paved shoulder configuration of Dudhnoi - Dainadubi section (NH-217) under Bharatmala Pariyojana from design km 0+000 to km 8+415 (existing km 0+000 to km 8+600 of Old NH-62) in the State of Assam on EPC mode under NH(O)-NE, (Assam portion)	8	24-03-23	89	to be given				
40	Widening & Upgradation to two lanes with paved shoulders road from Tamenglong to Mahur (NH-137) in the State of Assam starting from km 116.480 near Hangrum to km 136.500 near Hejaichak (Package-8) on EPC mode under NH(O)-NE (Assam portion)	20	29-03-23	904	to be given				
41	Widening & Upgradation to two lanes with paved shoulders road from Tamenglong to Mahur (NH-137) in the State of Assam starting from km 136.500 near Hejaichak to km 156.489 near P. Leikul (Package-9) on EPC mode under NH(O)-NE (Assam portion)	20	31-03-23	860	to be given				
42	Widening & Upgradation to two lanes with paved shoulders road from Tamenglong to Mahur (NH-137) in the State of Assam starting from km 156.489 near P. Leikul to km 176.410 near Borowapu (Package-10) on EPC mode under NH (O)-NE (Assam portion)	20	31-03-23	890	to be given				
43	Widening/Improvement to 4-Lane with Paved Shoulder from km 0+800 (Kandulijan Gaon) to km 27+701 (Simen Chapori) of NH-515 in the State of Assam on EPC mode under BMP (Dibrugarh-Oyan, Package-1)	27	28-03-23	609	to be given				
44	Widening/Improvement to 4-Lane with Paved Shoulder from km 27+701 (Simen Chapori) to km 55+000 (Nagabang Gamsuk) in Dhemaji district in the State of Assam on EPC mode under Bharatmala (Package-2)	27	29-03-23	562	to be given				
45	Widening/Improvement to 4-Lane with Paved Shoulder from km 55+000 (Nagabang Gamsuk) to km 82+514 (Oyan) in the State of Assam and Arunachal Pradesh on EPC mode under Bharatmala Pariyojana of Length 27.514 Km (Package-3)	28	31-03-23	665	to be given				



**A View of Four Laning Bridge over River Brahmaputra between
Dhubri and Phulbari of Assam**



A View of 4-Laning of Kaliabor-Tiniali Road Junction-Dolabari Road Junction in Assam

5.4 Jammu & Kashmir

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Construction Operation and Maintenance of 2L bi-directional single tube Z-Morh tunnel of 6.412 km long with parallel 6.426 km long escape tunnel and 0.6 km long Ventilation Tunnel with approaches of length 6.434 Km from approximately km 69.000 to km 81.300 on new alignment between Kullam and Sonmarg in the UT of Jammu and Kashmir under Srinagar-Leh section on NH-1 (Srinagar Sonamarg Gumri road) on DBFOT (Annuity basis)	13	06-07-16	2680	24-06-20	70%	72%	21-12-23	21-12-23
2	Construction of (I) Connecting road from Z-Morh Tunnel to Zojila Tunnel (Road Length= 18.475km) and (II) 14.150 Km long 2-L Bi- directional single tube Zojila Tunnel accross Zojila Pass on Sonamarg - Kargil section from Km 82 to Km 118 of NH-01 under PMDP	33	18-01-18	6809	01-10-20	30%	27%	29-09-26	29-09-26
3	Construction of a 4-Lane flyover with paved shoulder configuration along with service road from 4th Tawi bridge (D.Ch. 0.000) near Bhagwati chowk to Canal Head (D.Ch. 1.350) on Jammu-Akhnoor road section of NH-144A (Pkg-1)	1	12-07-22	245	10-01-23	0%	0%	09-01-25	09-01-25
4	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) Pkg-3A	20	12-07-22	436	12-07-19	71%	66%	12-07-21	30-05-23
5	Upgradation of existing 2 lane to 4-L with Paved Shoulder configuration from Km 26.350 (Design Chainage 26+615) (Khati Chowk) to Km 30.097 (Design Chainage 30+359) (Hanuman Chowk) including bridge on Chenab river of Jammu - Akhnoor Section of NH 144A (Pkg-3B)	4	12-07-22	198	14-03-23	0%	0%	13-03-25	13-03-25
6	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	17	14-03-18	264	22-11-18	79%	76%	22-11-20	30-04-23
7	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)	9	14-07-20	228	01-10-20	56%	53%	01-04-22	31-12-23
8	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)	9	14-07-20	211	01-10-20	66%	66%	01-04-22	31-08-23
9	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)	2	29-01-21	750	25-03-21	51%	48%	25-03-23	31-12-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
10	Construction of Bi-directional Tunnel at Km 83 of Length 495 m including approach road of 664 m and a Major Bridge of 110 m from Km 82.675 to Km 82.925 on NH-244 on EPC basis (Khellani-Kishtwar) in the UT of J&K	1	27-11-19	91	08-06-20	42%	38%	07-06-22	01-11-23
11	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) of 20.251 Km length on Khellani - Kishtwar - Chattroo section (PKG- 1)	20	02-02-21	486	29-03-21	73%	61%	27-09-22	27-06-23
12	Construction & Upgradation to 2-lane with paved shoulder from Design Ch. Km 51+700 (at Premnagar km 66+315) to Km 66+535 New Thatri (at Start of Km 83rd, Tunnel Km 82+665) of 14.835 Km design length on Chenani-Sudhmahadev-Goha Khellani-Kishtwar-Vailoo Donipawa-Ashajipora Section (Pkg - 2).	15	30-03-21	512	26-08-21	31%	25%	24-02-23	29-07-23
13	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 on EPC Mode under NH(O)-Gen (Pkg-3)	13	30-03-21	399	01-07-21	40%	38%	30-12-22	25-07-23
14	Construction of Kishtwar bypass with 2 lane with paved shoulder from Design Km. 80.675 (Dulhasti) to km 95.550 (Bandarkoot) of 14.88 km & link road from 0+000 to 1.871 of length=1.871 Km on Khellani - Kishtwar - Chattroo section and including a link road to Kishtwar town. (Pkg-4)	17	30-03-21	860	24-08-21	12%	11%	23-08-23	26-05-24
15	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-Khellani-Kishtwar-vailoo-Donipawa-Ashajipoora section on NH-244 (Pkg-5)	16	31-03-21	497	24-08-21	33%	33%	19-02-23	17-09-23
16.	Construction & Upgradation to 2/ 4-Lane with paved shoulder from Design Km 148+589 (Existing km 235+070) (Vailoo)to Design Km 176+532 (Existing km 263+070) Donipawa of 27.943 km length on Khellani-Khanabal section (PKG- 6)	28	02-02-21	285	31-03-21	95%	88%	30-09-22	30-04-23
17	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)	8	30-03-21	260	15-06-21	37%	35%	16-12-22	31-03-24
18	Strengthening & Upgradation of existing carriageway to intermediate lane from km 0.00 to km 42.82 of Length 42.820kms on Baramulla-Gulmarg section	43	31-07-20	146	08-10-20	99%	98%	05-04-22	25-04-23



An inside View of Zojila Tunnel, UT of J&K



A View of Zojila Tunnel, UT of J&K

5.5 Ladakh

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	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)	30	31-03-21	384	01-07-21	19%	18%	02-01-23	30-10-24
2	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)	27	31-03-21	405	01-07-21	11%	4%	02-01-23	30-10-24
3	Widening & Up-gradation to 2 lane with Paved shoulder 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)	30	31-03-21	381	01-07-21	28%	25%	02-01-23	25-10-23
4	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	12	03-01-21	81	02-03-21	26%	20%	01-03-24	01-03-24
5	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	19	03-01-21	170	10-12-20	99%	93%	09-12-23	09-12-23
6	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	31	03-01-21	240	24-05-21	63%	50%	23-05-24	23-05-24
7	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	48	03-01-21	309	14-06-21	56%	47%	13-06-24	13-06-24
8	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)	34	31-03-21	398	01-07-21	33%	27%	02-01-23	30-11-23



A View of NH-301 Start Point Gantry work, Kargil, Leh

5.6 Manipur

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Construction of 4-Lane Bridge over Irang River on Imphal-Jiribam road section (95.50 Km)	0	26-11-20	49	04-01-21	65%	58%	16-10-22	30-06-23
2	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)	13	31-03-21	139	01-07-21	39%	29%	02-01-23	11-07-23
3	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)	17	31-03-21	195	11-06-21	38%	28%	13-12-22	11-11-23
4	Widening to 2 -Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Chainage 33.000 km to 66.390 Km (Existing Chainage from km 33.395 to km 67.496) (PKG-3)	33	31-03-21	467	15-09-21	55%	51%	19-03-23	12-02-24
5	Widening to 2 -Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Chainage 66.110 km to 101.280 Km (Existing Chainage km 67.496 to km 103.557) (PKG-4)	35	02-09-21	580	27-06-22	22%	19%	29-12-23	29-12-23
6	Widening to 2 Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Ch. from Km 101+280 Near Khongsang Village to Km 131+280 near Pailon (Kambiron) Village (PKG-5)	30	03-12-21	411	09-11-22	15%	13%	12-05-24	12-05-24
7	Widening to 2 Lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Ch. from km 131.280 to km 169.570 (PKG-6)	38	13-12-21	505	07-02-23	3%	3%	06-02-25	06-02-25
8	Widening to 2 lane with Paved shoulder of Imphal to Jiribam section of NH-37 from Design Ch. from km 69+570 Near Nungkao village under Tamenglong District to km 205+974 near Jiribam Bridge under Jiribam district under NH(O)-NE (PKG-7)	36	03-01-23	760	to be given	-	-	-	-
9	Improvement/widening to 2 laning of stretch from Khongsang to Tamenglong of NH-137	38	27-02-19	471	01-08-19	98%	98%	31-07-22	08-04-23
10	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)	10	30-03-21	186	15-09-21	41%	37%	16-03-23	27-10-23
11	Construction of 2 -Lane with paved shoulders road from Tamenglong-Tousem-Lisang-Mahur Road (NH-137) starting near Dialong Village at km 10.000 and ending near Barak River at km 31.430 (Package-2)	21	20-07-21	484	15-09-21	60%	58%	16-03-23	15-09-23
12	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)	12	30-03-21	234	21-06-21	63%	62%	20-12-22	30-08-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
13	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)	11	30-03-21	199	15-09-21	40%	38%	16-03-23	08-09-23
14	Construction of 2 -Lane with paved shoulders road from Tamenglong to Mahur (NH-137) in Manipur starting from km 54.180 near Azuram to km 80.630 near Mandeu (Package 5)	26	09-09-21	478	18-11-21	20%	20%	19-05-23	02-12-23
15	Construction of 2 -Lane with paved shoulders road from Tamenglong to Mahur (NH-137) starting from km 80.630 near Mandeu to km 96.870 near Jiri River (Package-6) (Manipur portion)	16	13-09-21	311	19-11-21	35%	35%	20-05-23	27-10-23
16	Widening/Improvement to 2-lane with Paved shoulder of Yaingangpokpi - Finch corner road section of NH-202 from Km 0.000 to Km 16.900 (part of contract Package -I) on EPC	17	13-03-20	479	01-07-20	52%	39%	30-06-22	01-03-24
17	Widening/Improvement to 2-lane with Paved shoulder of Yaingangpokpi - Finch corner road section of NH-202 from Km 16.900 to Km 30.970 (part of contract Package -II) on EPC basis	14	13-03-20		01-07-20	44%	31%	30-06-22	27-05-24
18	Widening/Improvement to 2 lane with earthen shoulder of Choithar to Marrem Khullen section of NH-202 of Imphal Ukhrul Jessami Economic Corridor from Design Chainage km 53.110 to km 95.700 in the State of Manipur on EPC mode under Bharatmala Pariyojana, under NH(O)-NE (Package-5)	43	31-03-23	564	to be given	-	-		
19	Widening/Improvement to 2 (Two) lane with earthen shoulder of Marrem Khullen to Jessami section of NH-202 of Imphal - Ukhrul - Jessami Economic Corridor from Design Chainage km 95.700 to km 140.180 in the State of Manipur on EPC mode under Bharatmala Pariyojana under NH(O)-NE (Package-6)	44	31-03-23	555	to be given	-	-		
20	Widening/Improvement to 2 (Two) Lane with earthen shoulder of Jessami to Laynen bridge (Nagaland border) section of NH-29 of Imphal Ukhrul - Jessami Economic Corridor from km 0.000 to km 11.009 in the State of Manipur on EPC mode under Bharatmala Pariyojana, under NH(O)-NE (Package-7)	11	31-03-23	165	to be given	-	-		
21	Construction of 2-laning with Hard shoulder of Ukhrul Toloi - Tadubi section of NH-102A from Design Chainage km 9+450 to km 50+850 in the State of Manipur on EPC mode under NH(O)-NE (Package-2)	41	07-03-23	579	to be given	-	-	-	-
22	Construction of 2-laning with Hard shoulder road of Ukhrul - Toloi - Tadubi section of NH-102A from Design Chainage 50.850 km to 81.870 km (Package -3)	31	09-09-21	316	to be given	-	-	-	-
23	Construction of 2-laning with Hard shoulder road of Ukhrul - Toloi - Tadubi section of NH-102A from Design Chainage 81.870 km to 105.825 km (Package -4)	24	07-09-21	311	27-08-22	22%	21%	22-01-24	20-01-24

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
24	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km0.00 to km13.747 (Pkg- I A)	14	27-04-20	168	01-07-20	91%	84%	30-06-22	15-05-23
25	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km13.747 to km32.835 (Pkg- I B)	19	27-04-20	242	01-07-20	70%	63%	30-06-22	30-06-23
26	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km32.835 to km48.587 (Pkg- IIA)	16	27-04-20	233	01-07-20	81%	78%	30-06-22	02-05-23
27	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from Km 48.587 to Km 69.875 (Package-II B)	22	18-06-20	366	05-08-20	75%	72%	04-08-22	02-05-23
28	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section of NH-102B from Design Chainage 69.875 Km to 121.769 Km (Pkg-3)	52	31-03-21	673	25-08-21	49%	43%	24-08-23	24-08-23
29	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from Km118.850 to km130.00 (Pkg- IVA)	11	27-04-20	204	01-07-20	69%	65%	30-06-22	02-07-23
30	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from Km130.00 to km 141.029 (Pkg- IVB)	11	15-06-20	178	05-08-20	72%	63%	04-08-22	02-05-23
31	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	22	11-02-21	226	21-06-21	28%	24%	22-12-22	14-10-23
32	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	18	11-02-21	188	21-06-21	60%	52%	22-12-22	20-10-23
33	Improvement of existing road to 2 laning with Hard Shoulders of Maram-Peren section (Package-2B, length- 18.160 Km) from Design Chainage 56.840 km to km 75.000 on NH-129A	18	31-03-23	233	21-06-21	71%	70%	22-12-22	03-08-23
34	Improvement of existing road to 2 lanning with Hard Shoulders of Maram Peren section (Package-III, length - 34.494 km) from Design Chainage km 75+000 to 109+494 km on NH-129A	34	21-09-21	467	26-11-21	37%	35%	25-11-23	31-05-24
35	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)	12	01-09-20	379	15-10-20	44%	39%	18-04-22	02-08-23
36	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)	12	01-09-20	269	to be given	-	-	-	-
37	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)	11	01-09-20	229	to be given	-	-	-	-

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
38	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)	11	30-03-21	212	20-07-21	6%	1%	21-01-23	06-05-24
39	4- Laning of Imphal - Moreh Section of NH 39 from Km 330.000 to Km 350.000 (Contract Package I)	20	16-08-17	762	01-06-20	100%	94%	31-05-23	25-04-23
40	Widening and Improvement to 2-Lane with paved shoulders of Imphal-Moreh section of NH-39 from Km 395.680 to Km 406.000 (Package-III)	10	19-09-19	259	21-06-21	92%	90%	20-12-22	15-04-23
41	Widening and Improvement to 2-Lane with paved shoulders of Imphal-Moreh section of NH-39 from km 406.000 to Km 425.411 (Package-IV)	19	19-09-19	278	20-07-21	81%	81%	19-01-23	18-05-23
42	Construction of Moreh Bypass to 2-lane with Paved shoulder from km421.950 to 425.411 of NH-39 (Length= 2.52 km) near Indo-Myanmar border on EPC	3	26-02-20	68	01-07-20	74%	68%	31-12-21	06-05-23
43	Construction of 2 laning with hard shoulder road of Akash bridge - Jessami section of NH-202 in Nagaland- Manipur from design Ch. 325.440 km to 340.160 km (Pkg-II)	15	28-03-22	152	20-02-23	1%	0%	19-02-25	19-02-25



A View of Imphal-Moreh, Pkg-IV, Manipur

5.7 Meghalaya

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	2- laning of Ranikor-Nonghyllam- Maheshkola- Baghmara (from design Ch. 0.000 to Ch. 129.385) Package-I: Existing Ch. 0.000 to Ch.31.700 (Pkg-1)	26	09-03-19	306	30-09-19	85%	78%	29-03-22	30-06-23
2	Improvement/widening to 2-laning with earthen shoulder of Nongjri (Design Ch. 30.00km) to Maheshkola (Design Ch. 55.525km) [R-M-B Package 2 on SH-4 section of Ranikor- Maheshkhola- Baghmara Project in the state of Meghalaya under NH (O)-NE (Pkg-2)	26	17-11-21	284	19-12-22	8%	0%	18-06-24	18-06-24
3	Improvement/ widening to 2-laning with earthen shoulder from Maheshkola 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)	24	31-03-21	260	28-06-21	53%	50%	27-12-22	27-11-23
4	Improvement/widening to 2-lane with Earthen shoulder of Ranikor- Maheshkhola- Baghmara road section from Kanai to Rongara, existing Ch. From Km 85.970 to Km 102.345 (Design Ch. From Km 81.100 to Km 96.000) Design length-14.763 km on EPC (Pkg-4)	15	08-10-20	158	24-10-20	60%	55%	24-04-22	31-03-24
5	Improvement/widening to 2-lane with Earthen shoulder of Ranikor- Maheshkhola- Baghmara road section from Rongara to Panda, existing Ch. From Km 102.345 to Km 119.810 (design Ch. From Km 96.00 to Km 112.300) design length-16.30 km on EPC (Pkg-5)	16	12-10-20	147	24-10-20	78%	71%	24-04-22	17-05-24
6	Improvement/ widening to 2-laning with earthen shoulder of Panda (Design Ch. 112.300 km) to Baghmara (Design Ch. 129.385 km) [R-M-B Package-VI] on SH-4 section of Ranikor- Maheshkhola- Baghmara Project in the state of Meghalaya under NH(O)-NE (Pkg-6)	17	12-11-21	145	30-09-22	21%	17%	30-03-24	30-03-24
7	Rehabilitation and up gradation of Nongstoin-Rambrai-Kyrshai road up to Meghalaya-Assam border from Km 0.335 to km 34.039 to 2-Lane under NH(o) - NE in the State of Meghalaya (Package-I)	34	21-09-21	360	27-05-22	45%	42%	25-05-24	25-05-24
8	Widening to 2- lane with Geometric improvement of Tura-Dalu Road from Km 85.000 to Km 95.000 & Km 101.000 to km 145.000 to 2-lanes with paved shoulder of Tura- Dalu section	52	03-11-22	553	15-09-18	55%	52%	13-09-21	31-12-23
9	Improvement/Widening to 2-L with Paved Shoulder/4-L from Km 81+740 to Km 93+490 (design Km 0+000 to Km 10+670) of NH-40 section & 4-L from (design Km 0.00 to Km 0.930) of NH-44 section between Shillong-Dawki (Pkg-1)	12	13-07-20	351	-	-	-	-	-
10	Improvement/Widening to 2-Lane with Paved Shoulder from (design Km 10.670 to Km 37.550) between Shillong-Dawki (Pkg-2)	27	13-07-20	526	26-12-20	39%	34%	25-12-22	13-09-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
11	Improvement/Widening to 2-Lane with Paved Shoulder from (design Km 45.760 to Km 63.530) between Shillong-Dawki (Pkg-4)	18	13-07-20	446	14-12-20	30%	26%	14-12-22	30-07-23
12	Improvement/Widening to 2-L with Paved Shoulder/ 4-Laning of NH-40 section from Km 151+330 to Km 163+400 (design Km 63.530 to Km 71.520) including (Dawki Bridge of length 368 m) between Shillong-Dawki (Pkg-5)	8	13-07-20	284	-	-	-	-	-
13	Construction of 2-Lane with paved shoulder of Shillong Western Bypass starting from NH-06 near Ladumsaw (Existing km 60.900 of old NH-40) to NH106 (old NH-44E), km 0+000 to km 12+800 (Package-I) under SARDP-NE 'PHASE A' in the State of Meghalaya on EPC Mode (Greenfield alignment)	13	07-03-23	620	to be given				
14	Construction of 2 lane with paved shoulder of Shillong Western Bypass starting from NH-06 near Ladumsaw (existing km 60.900 of old NH-40) to NH-106 (old NH-44E), (Package-II) km 12+800 to km 24+700 under SARDP-NE 'Phase A' in the State of Meghalaya on EPC Mode	12	16-03-23	686	to be given				
15	Construction of 2-Lane with paved shoulders of Shillong Western Bypass starting from NH-06 near Ladumsaw (existing Km 60.900 of old NH40) to NH106 (old NH 44E) (Package-III), from km 24+700 to km 38+256 under SARDP-NE PHASE A in the state of Meghalaya on EPC Mode (Greenfield alignment)	14	13-03-23	562	to be given				
16	Improvement/Widening of National Highway No. 217 (Dainadubi-Darugiri section) to Two lane with paved shoulder in Meghalaya from design Km 0+000 to Km 40+840 (Design Length=40.840Km) (existing Km 8+600 to Km 53+000 of Old NH-62) under BMP (Lot-1) Pkg-1B (Meghalaya portion)	41	22-03-23	706	to be given				
17	Improvement and Widening of National Highway No. 127B (Darugiri - Songsak - Williamnagar Junction Section) to two lane with paved shoulder from design Km 0+000 to Km 36+635 (Design length= 36.635 Km) (existing Km 112+000 to Km 151+060 of NH-1278) under Bharatmala Pariyojana (Lot-1) Pkg-1B (Meghalaya portion)	14	13-03-23	562	to be given				



A View of Ranikor-Nongjri, SH- 04, South West Khasi Hills District, Meghalaya



A View of Ranikor-Nongjri, SH-04, South West Khasi Hills District, Meghalaya

5.8 Mizoram

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Rehabilitation and Up-gradation to 2 lane with paved shoulders of Economic Corridor of NH-6 from Design Chainage Km 00+000 to Km 13+510 (Selling-Dulte - I)	14	18-03-20	207	01-07-20	67%	62%	30-06-22	07-08-23
2	Rehabilitation and Up-gradation to 2-lane with paved shoulders of Economic Corridor of NH-6 from Design Chainage km 27+400 to km 45+040 (Selling-Dulte - III)	18	18-03-20	292	01-07-20	57%	51%	30-06-22	15-08-23
3	Rehabilitation and Up-gradation to 2-lane with pave shoulders of Economic Corridor of NH-6 from Design Chainage Km 45+040 to Km 62+200 (Selling-Dulte - IV)	17	17-03-20	282	01-07-20	91%	87%	30-06-22	03-05-23
4	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)	18	31-03-21	374	25-06-21	72%	65%	25-12-22	30-06-23
5	Rehabilitation and Up-gradation to 2 lane with paved shoulders of Kwalkulh-Khawzawl road (International Corridor) of NH-6 from Design Chainage Km 72.350 to Km 84.800 (Package-II)	12	31-03-21	233	25-06-21	56%	51%	25-12-22	31-08-23
6	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)	27	31-03-21	675	25-06-21	63%	58%	25-06-23	25-06-23
7	4-Laning of Vairengte - Chhimluang section (Package-3) of NH-306 from Existing Chainage km 43+000 to Km 59+700 (Design Chainage km 46+000 to km 60+850) on Silchar - Vairengte-Sairang road in the State of Mizoram under Bharatmala Pariyojna under NH(O)-NE. (Package-1&2 in Assam state)	15	03-12-21	491	to be given	-	-	-	-
8	4-Laning of chhimluang-Kolasib from section (pkg-4) of NH-306 & NH-6 existing chainage km 59+700 to km 86+000 (design chainage km 61+000 to km 77+500) on Silchar-vairengte-sairang road in the state of Mizoram under Bharatmala Pariyojna on EPC mode Vairengte - Sairang Pkg-4	17	20-12-21	562	to be given	-	-	-	-
9	4-Laning of Kolasib - Sethawn section (Package-5) of NH-6 from Existing Chainage km 86+000 to km 107+850 (Design Chainage km 77+500 to km 95+500) on silchar - voirengte - sairang road under Bharatmala Pariyojna on EPC mode under NH(O)-NE (Vairengte - Sairang Pkg-5)	18	17-11-21	720	to be given	-	-	-	-
10	4-Laning of Sethawn - N. Kawnpui section (Package-6) of NH-6 from Existing Chainage km 107+850 to km 126+315 (Design Chainage km 95+500 to km 111+850) on Silchar-Vairengte-Sairang road in the State of Mizoram under Bharatmala Pariyojna on EPC mode Vairengte - Sairang Pkg-6	16	20-12-21	596	to be given	-	-	-	-
11	Construction of 2-lane Aizawl Bypass from km 0.000 to km 10.600 (Package-1) on Sairang - Phaibaw section of NH-6 in the State of Mizoram under Bharatmala Pariyojna on EPC Mode under NH(O)-NE	11	28-02-23	330	to be given				

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
12	Construction of 2-lane Aizawl Bypass from km 15.200 to km 34.500 (Package-3) on Sairang - Phaibawk section of NH-6 in the State of Mizoram under Bharatmala Pariyojna on EPC Mode under NH(O)-NE	19	28-02-23	721	to be given				
13	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]	37	30-03-21	698	30-06-21	14%	11%	30-12-22	31-03-24
14	Construction of 2-laning with hard shoulder configuration of Chhumkhum to Tlabung from Design Chainage Km 37.420 to Km 74.950 of NH-302 [Pkg-B]	38	28-06-21	741	10-07-21	12%	8%	09-01-23	30-11-23
15	Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 8.00 to km 65.00 (Package-1) on Aizawl-Tuipang section	57	03-11-22	1100	24-01-20	53%	44%	25-07-23	31-01-24
16	Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 65.00 to km 125.00 (Package-2) on Aizawl-Tuipang section	53	03-11-22	1028	23-12-19	53%	51%	23-06-23	31-12-23
17	Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 125.00 to km 166.00 (Package-3) on Aizawl-Tuipang section	41	03-11-22	867	25-10-19	57%	55%	25-04-23	31-12-23
18	Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 166.00 to km 208.00 (Package-4) on Aizawl-Tuipang section	43	03-11-22	899	25-10-19	59%	53%	25-04-23	31-12-23
19	Widening and up-gradation to 2-lane with paved shoulder configuration and geometric improvements from km 208.00 to km 250.00 (Package-5) on Aizawl-Tuipang section	35	03-11-22	753	25-10-19	62%	61%	25-04-23	31-12-23
20	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	45	03-11-22	812	16-12-19	53%	50%	16-06-23	31-12-23
21	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	40	03-11-22	720	01-10-20	43%	39%	01-04-24	01-04-24
22	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	40	03-11-22	713	16-03-20	50%	45%	15-09-23	31-12-23
23	Construction of 2-L Chhiathlang -Serchhip Bypass (Pkg-1) on Aizawl-Tuipang section of NH-54	14	19-03-20	275	15-10-20	44%	41%	15-10-22	31-08-23
24	Construction of 2-L Hnathial Bypass (Pkg-2) on Aizawl-Tuipang section of NH-54	7	19-03-20	114	01-10-20	33%	31%	03-04-22	29-06-23
25	Construction of 2-L Lawngtlai Bypass (Pkg-3) on Aizawl-Tuipang section of NH-54	2	19-03-20	59	20-11-20	46%	40%	23-05-22	31-08-23
26	Up-gradation to 2-lane with paved shoulders of Khawkawn (from Bridge across River Tuivai) - Ngopa section of NH-102B of Aizawl - Imphal Economic Corridor from Existing Chainage km 0.000 to km 32.796 [Design Chainage km 0.000 to km 31.280] (Package-1)	31	21-09-21	493	26-11-21	16%	12%	20-05-23	20-12-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
27	Up-gradation to 2-lane with paved shoulders of Ngopa - Pawlrang section of NH 102B of Aizawl - Imphal Economic Corridor from Existing Chainage km 32.796 to km 72.030 [Design Chainage km 31.280 to km 68.170] (Package-2) Keifang- Tuivai Pkg-2	37	21-09-21	524	to be given	-	-	-	-
28	Up-gradation to 2 lane with paved shoulders of Pawlrang - Rulchawm section- of NH-102B of Aizawl - Imphal Economic Corridor from Existing Chainage km 72.030 to km 104.129 including 2.459 km re-alignment section from Tuivai River to Rulchawm connecting km 48.150 of NH-6 [Design Chainage km 68.170 to km 98.579] (Package-III) under Bharatmata Pariyojna (Keifang- Tuivai Pkg-3)	30	13-12-21	501	to be given	-	-	-	-
29	2-laning of Zorinpui - Longmasu section of NH-502A from km 0.000 to km 28.244 in the State of Mizoram on EPC mode under NH(O)-NE, stretch of IMBR.	28	16-02-23	782	to be given				



A View of Dulte-Champhai Road, Mizoram

5.9 Nagaland

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	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)	15	31-03-16	489	16-09-16	99%	97%	15-09-19	30-04-23
2	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)	14	31-03-16	520	03-08-16	99%	97%	02-08-19	30-04-23
3	4 Laning of Balance work of Dimapur – Kohima Road from design km 152.490 to km 166.700 (Existing km 156.000 to km 172.900) Excluding Dimapur & Kohima Bypass under SARDP-NE (Package - III)	14	31-03-16	563	-	-	-	31-08-22	Terminated-
4	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.	21	16-02-17	819	05-09-17	99%	98%	04-09-20	30-06-23
5	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] (length 14.325 Km)	14	09-03-18	583	26-11-19	79%	79%	25-11-22	31-12-23
6	Construction of 2-Lane with Hard shoulders of Chakabama-Zunheboto (C-Z) road on EPC [Design Km 50 -75] PKG-III	25	22-03-18	286	05-09-19	81%	75%	03-09-22	31-07-23
7	Construction of 2-Lane with hard shoulders of Chakabama-Zunheboto (C-Z) road Km 75-95 PKG-IV	20	22-03-18	315	13-12-18	100%	93%	12-12-21	Physically Completed, CC to be issued-
8	Construction of 2-Lane with Hard shoulders of Chakabama-Zunheboto (C-Z) road Km 95-115.534 PKG-V	21	28-03-18	256	20-12-18	91%	84%	19-12-21	30-05-23
9	Construction of 2-Lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road Km 20-40 PKG-II	20	22-03-18	216	03-12-18	66%	56%	01-12-21	Terminated
10	Construction of 2-Lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road Km 40-59 PKG-III	19	22-03-18	273	24-10-19	79%	74%	22-10-22	08-06-23
11	Construction of 2-Lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road Km 63.800- 86.835 PKG-IV (Balance work)	23	22-03-18	324	09-12-21	10%	5%	10-06-23	Terminated
12	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) under SARDP-NE (package-V)	13	31-03-21	162	01-09-21	22%	20%	03-03-23	Terminated

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
13	Construction of 2-lane with hard shoulder of Changtongya - Longleng Road on EPC basis from existing Km0.00 to Km16.592 [Design Km 0.00 to Km.18.779] (Design Length-18.779km) (Pkg-1)	19	07-01-20	279	01-07-20	92%	91%	30-06-22	11-05-23
14	Construction of 2-lane with hard shoulder of Changtongya - Longleng Road on EPC basis from existing Km16.592 to Km29.530 [Design Km.18.779 to Km 33.428] (Design Length-14.649 km) (Pkg-2) 2019-20	15	27-02-20	207	01-07-20	79%	77%	30-06-22	-
15	Construction of 2-Lane with paved shoulder of Kohima-Bypass Road connecting NH-39(New NH-02), NH-150(New NH-02), NH-61(New NH-29) and NH-39(New NH-02) from design Km 0.00 to Km 10.500 [Design Length-10.500 km] (Pkg.- 1)	11	16-12-22	351	-	-	-	-	-
16	Construction of 2-Lane with paved shoulder of Kohima-Bypass Road connecting NH-39(New NH-02), NH-150(New NH-02), NH-61(New NH-29) and NH-39(New NH-02) from design Km10.500 to 21.00Km [Design Length-10.500 km] (Pkg.- 2) incl. (TUNNEL of 500m)	11	07-07-20	277	15-10-20	42%	40%	15-10-22	31-12-23
17	Construction of 2-lane with Paved shoulder of Kohima-Bypass Road connecting NH-2, 29 from Design km21.0 to km32.268 [Design length=11.268 km] (Pkg.- 3)	11	16-12-22	342	to be given	-	-	-	-
18	Construction of 2-lane with Paved shoulder of Kohima-Bypass Road connecting NH-2, 29 from Design km32.0 to km43.454 [Design length=11.454] (Pkg.- 4)	11	31-07-20	202	15-10-20	17%	17%	17-04-22	30-04-24
19	Construction of 2- lane with hard shoulder of Kohima-Jessami Road on NH-29 (Old NH-150) from existing Km 7.880 (near chedama Junction) to existing km 30.474 (Near Chakahabama) (Design km 7.88 to km 29.60) (Design length - 21.72 km) on EPC Mode (Package -I)	22	11-03-20	321	01-07-20	82%	78%	30-06-22	30-06-23
20	Construction of 2-lane with hard shoulder of Kohima - Jessami road on NH-29 (Old NH-150) from existing Km 30.474 (Near Kidwema road Chakahabama) to existing Km 53.220 (Near Kikrumba Village) (Design Km 29.60 to Km 51.50) (Design length-21.90 Km) on EPC mode (Package II) under NH(O) 2019-20	22	11-03-20	356	01-07-20	58%	54%	30-06-22	31-12-23
21	Construction of 2-lane with hard shoulder of Kohima - Jessami road on NH-29 (Old NH-150) from existing Km53.220 (Near Kikrumba Village) to existing Km 76.320 (Near Mesulumi Village) (Design Km51.50 to Km74.20) (Design length-22.70 Km) on EPC mode (Package III) under NH(O) 2019-20	23	15-03-20	362	01-07-20	48%	41%	30-06-22	31-12-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
22	Construction of 2-lane with hard shoulder of Kohima - Jessami road on NH 29 (old NH 150) from existing km 76.320 (near Mesulumi Vill.) to existing Km98.380 (near Chizami Vill.) [Design Length= 21.50 km] on EPC (Package IV)	22	30-03-20	331	01-07-20	100%	93%	31-12-21	30-04-23
23	Construction of 2-lane with hard shoulder of Kohima - Jessami road on NH 29 (old NH 150) from existing km 98.380 (near Chizami vill.) to km120.367 (Nagaland/Manipur Border) [Design km 95.700 to design km 117.200] [Design Length= 21.500 km] on EPC (Package V)	22	30-03-20	331	01-07-20	41%	39%	31-12-21	Terminated
24	Upgradation of existing road to 2-lane with paved shoulder from Kohima to Mao from km 185.540 to km 211.709 under Bharatmala- NH(O)-TSP	26	01-10-20	316	20-10-20	25%	20%	22-04-22	31-03-24
25	Construction of 2-lane with hard shoulder of Peren-Dimapur section on NH129A from design Km109.494 to Km126.775 (Length=17.281) (Pkg-1)	17	10-08-20	257	20-10-20	95%	94%	22-04-22	30-04-23
26	Construction of 2-lane with hard shoulder of Peren-Dimapur section on NH129A from design Km 126.775 to Km 146.208 under NH(O)-TSP (Pkg-2)	19	18-01-21	259	25-08-21	50%	49%	25-02-23	Terminated
27	Construction of 2 laning with Hard shoulder of Peren-Dimapur section on NH 129A from Design Km 146.208 to Km 163.592 (Length- 17.384 km) under NH(O)-TSP (Pkg - 3)	17	11-02-21	178	to be given	-	-	-	-
28	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 (O) - TSP	10	30-03-21	117	-	-	-	-	-
29	Construction of 2 laning with Hard shoulder of Peren-Dimapur section on NH 129A from Design Km 173.850 to Km 190.850 (Length - 17.000 Km) in the state of Nagaland on EPC Mode (Package-5) under NH(O)-TSP	17	11-02-21	207	-	-	-	-	-
30	Construction of 2 lane with Hard shoulder from Design Chainage Km 283.000 to Km 325.440 (5- legged junction at Old Akhegwo) to (Akash Bridge) of Akegwo- Jessami section of NH-202 (Package-I)	42	25-03-22	605	23-06-22	24%	22%	20-12-24	20-12-24
31	Widening to 2 Lane with Hard shoulder of Akegwo-Avangkhu section of NH-202K for Package-I (Design Chainage 0+000 Km to 34+795 Km) in the State of Nagaland on EPC mode under NH (O)-NE	35	16-12-22	430	to be given	-	-	-	-
32	Widening to 2 Lane with Hard shoulder of Akegwo-Avangkhu section of NH-202K for Package-II (Design Chainage 34+795 Km to 69+875 Km) in the State of Nagaland on EPC mode under NH (O)-NE	35	16-12-22	443	to be given	-	-	-	-

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
33	Widening to 2 Lane with Hard shoulder of Akegwo-Avangkhu section of NH-202K for Package-III (Design Chainage 69+875 Km to 106+816 Km) in the State of Nagaland on EPC mode under NH (O)-NE	37	16-12-22	497	to be given	-	-	-	-
34	Construction of 2 lane with Hard shoulder from Design Chainage km 283.000 to 325.440 (5- legged junction at Old Akhegwo) to (Akash Bridge) of Akegwo- Jessami section of NH-202 (Package-I)	202	42.44	605.36	275	30-03-2022	to be given	-	-



A View of Changtungya-Longleng Road (Pkg-I), Nagaland

5.10 Sikkim

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Construction / Upgrade existing road to 2 lane with paved shoulder from Km 0.000 to 16.000 Singtam - Tarku NH-510	16	30-03-17	376	05-10-19	77%	75%	05-04-22	05-11-23
2	Construction / Upgrade existing road to 2 lane with paved shoulder from Km 16.000 to 32.500 Tarku - Ravangla NH-510 .	17	30-03-17	290	01-11-17	91%	88%	31-10-20	31-08-23
3	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 (viaduct) of 680 m on Ranipool to Pakyong road	2	10-02-23		10-04-21	37%	35%	09-04-23	29-02-24
4	Construction/Upgradation of Existing road to 2 lane with paved shoulder including Geometric Improvement from Ranipool to Pakyong from km 2.000 to km 16.167 (Balance Work) under SARDP-NE 'A''	14	10-02-23	381	05-01-23	5%	5%	06-07-24	06-07-24
5	Construction and upgradation of existing road to 2-lane with Paved shoulder from km. 20.340 (Rongli Bazzar) 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 NH-717B (Pkg-II A) under SARDP-NE	7	11-02-21	332	10-03-21	26%	21%	08-09-23	08-09-23
6	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)	10	26-09-22	245	15-10-20	62%	61%	15-04-23	11-09-23
7	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 in the section of Rongli to Chochenpheri of NH 717B (Pkg-II C)	14	21-10-22	480	25-05-21	21%	20%	23-05-24	23-05-24
8	Construction of 2-laning with Paved Shoulder of New Greenfield alignment from Chochenpheri at Km 52+000 to Helipad near Menla at Km 82+000 of Rhenock- Menla Spur under SARDP-NE Phase 'A' on NH-717B (Pkg-III A)	30	26-09-22	787	10-12-20	17%	15%	09-12-23	05-09-24
9	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 under SARDP-NE Phase 'A' on NH-717B (Pkg-III B)	12	06-09-22	379	25-02-21	25%	24%	25-02-24	24-02-24
10	Construction of 2-lane specification road with paved shoulder including Tunnel (300m) at Rabangla on NH-510 (Singtam-Tarku-Rabangla-Legship-Gyalshing) Pkg-III (Design Ch.: 32.500 km to 33.600 km) under SARDP-NE (Pkg- III)	1	09-09-20	79	15-10-20	35%	34%	15-10-22	10-10-23
11	Rehabilitation & Upgradation of existing road to 2-lane with paved shoulder including geometric improvement of section from start of Rabangla km33.600 to km58.840 under SARDP-NE Phase "A" (Pkg- IV)	25	09-07-20	293	31-10-20	22%	21%	01-05-22	30-10-23

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
12	Construction of 2-lane specification road with paved shoulder as realignment (Greenfield alignment) of existing stretch on NH-510 between Legship - Gyalshing from km58.840 to km75.00 under SARDP-NE Phase "A" (Pkg- V)	16	22-03-23	414	10-11-20	19%	16%	09-05-23	23-08-24
13	Construction of 2-lane road with paved shoulder (Greenfield alignment) of existing stretch between Legship - Gyalshing from km75.00 to km 90.210 under SARDP-NE Phase "A" (Pkg- VI)	15	22-03-23	440	10-11-20	12%	8%	10-05-22	30-10-23
14	Special protection work on rehabilitation and restoration of sliding/sinking zone from Km 70+900to Km 71+100 and Km 71+550 to Km 71+850 with JICA Technical Assistance including widening of narrow zone from Km 53+775 to Km 54+100 and fom Km 63+045 to Km 63+470 on NH-10 (Rangpo to Ranipool section) on Item Rate Basis	1	09-03-17	133	11-06-20	65%	65%	10-06-22	24-07-23



A View of Singtam - Tarku (Pkg-I), Sikkim

5.11 Tripura

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Rehabilitation & Upgradation of Road from Km 0.00 to Km 18.600 (Total length-18.600 km) of Kumarghat-Kailashahar section on NH-208 to 2-lane with Paved shoulder on EPC basis	19	20-02-20	278	15-07-20	57%	51%	13-01-22	30-06-23
2	Improvement and Widening to 2 lanes with paved shoulders of Jolaibari - Belonia (from km 0.000 to km 21.412) section of NH-108A	21	02-06-20	272	15-07-20	54%	50%	06-01-22	31-08-23
3	Rehabilitation & Upgradation of Road from design Km 0.00 to Km 11.800 (Total length-11.800 km) of Kailashahar-Kurti Bridge section on NH-208A to 2-lane with Paved shoulder on EPC basis(PKG- I)	12	26-02-20	155	15-07-20	62%	55%	14-07-22	31-08-23
4	Rehabilitation and up-gradation of road from design km 11.800 to km 25.250 (Total length: 13.450km) of Kailashahar-Kurti Bridge section on NH-208A to 2- lane with paved shoulder on EPC basis (Package-II)	13	03-03-20	178	15-07-20	55%	48%	14-07-22	31-08-23
5	Rehabilitation and up-gradation of road from design km 25.250 to km 36.460 (Total length: 11.210 km) of Kailashahar-Kurti Bridge section on NH-208A to 2-lane with paved shoulder (Package-III)	11	26-02-20	141	03-08-20	17%	15%	25-01-22	31-12-23
6	Rehabilitation and up-gradation of road from design km 6.500 to km 19.300 (Total length: 12.800 Km) of Agartala - Khowai section on NH-108B to 2- lane with paved shoulder (Package-I)	13	22-03-23	211	15-07-20	74%	64%	15-07-22	31-07-23
7	Rehabilitation and up-gradation of road from km 19.300 to km 31.300 (Total length: 12.000km) of Agartala-Khowai section on NH-108B to 2- lane with paved shoulder on EPC basis (Package-II)	12	03-03-20	141	08-06-21	8%	4%	17-12-22	31-03-24
8	Rehabilitation and up-gradation of road from design km 31.300 to km 45.300 (Total length: 14.000km) of Agartala-Khowai section on NH-108B to 2- lane with paved shoulder on EPC basis (Package-III)	14	03-03-20	173	22-10-20	41%	35%	15-04-22	30-06-23
9	Construction of 4-Lane with paved shoulder Agartala bypass (Western side, length - 25.402 km) connecting NH-8 (near Amtali) to NH-108B (near Lembuchhera) in the state of Tripura on EPC basis.	25	22-03-23	2026	to be given				
10	Rehabilitation and up-gradation of road from km 0.000 to km 16.29 (Total Length: 16.29 km) of Manu-Lalchara Section on Nh-44A to 2- lane with paved shoulder-on EPC Mode (Manu-Simlung -I)	16	13-03-20	248	15-07-20	66%	56%	14-01-22	30-06-23
11	Rehabilitation and up-gradation of road from km 16.077 to km 43.935 (total length 27.858 km) of Lalchara-Kanchanpur section on NH-44A to 2 lane with paved shoulder (Manu-Simlung -II)	28	24-02-22	457	10-01-23	0%	0%	09-01-25	09-01-25

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
12	Rehabilitation & Upgradation of Road from Km 46.597 to Km 66.845 (Total length= 20.248 km) of Kanchanpur-Vagmun section(PKG- III) on NH-44A to 2 -lane with Paved shoulder (Manu-Simlung-III)	20	13-03-20	347	20-07-20	86%	83%	19-01-22	30-06-23
13	Rehabilitation and up-gradation of road from Km 66.845 to 85.125 (Total length: 18.280 Km) of Vagmun-simlung section on NH-44A (Package-IV) to 2-lane with paved shoulder (Manu-Simlung-IV)	18	31-03-21	355	25-06-21	16%	13%	24-12-22	31-12-23
14	Improvement & widening to 2-lane with paved shoulder of road Kailashahar - Fultali section from Km 21.100 to Km 29.200 (Pkg-1)	8	08-01-21	99	29-12-20	63%	58%	30-06-22	30-06-23
15	Improvement & widening to 2-lane with paved shoulder of road Bamanchara - Srirampur section from Km 63.700 to Km 75.700 (Pkg-4)	12	08-01-21	159	29-12-20	55%	51%	30-06-22	30-06-23
16	Improvement & widening to 2-lane with paved shoulder of road Srirampur - Khowai section from Km 75.700 to Km 101.300 (Pkg-5)	26	08-01-21	332	30-12-20	79%	73%	01-07-22	30-05-23
17	Construction of 2 bridge on river Gomti and Mahuri	2	09-07-20	87	23-09-20	37%	35%	25-03-22	30-06-23
18	Improvement and Widening to 2-lane with earthen/paved shoulder from Km 23 to Km 34.500 (11.5 Km) and overlay from Km 20.30 to Km 22.00 (1.7 Km) (Total Length = 13.2 Km) on Udaipur to Srimantapur section on NH-08 on EPC basis under NH(O)-NE	13	05-01-23	196	to be given	-	-		



A View of Maitri Setu Bridge on Feni River, Tripura

5.12 Uttarakhand

Status as on 31st March, 2022

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	Construction, Operation & Maintenance of 2-L Bi-directional Silkyara Bend- Barkot Tunnel with escape passage including approaches on Dharasu-Yamunotri section b/w Chainage 25.400km and 51.00km falling along NH-134(Old NH-94)on EPC mode	5	09-03-18	1384	09-07-18	49%	48%	14-05-24	14-05-24
2	Construction and upgradation of existing road to 2-lane with paved shoulder from Km 368.000 to Km 399.000 of Lameri to Karanprayag (Excluding km 379.000 to km 380.275). Rudraprayag to Josimath Package-I	29	23-03-18	274	23-05-18	96%	95%	20-11-20	31-05-23
3	Construction and upgradation of existing road to 2-lane with paved shoulder from km 399.000 to km 430.000 of karanprayag to chamoli (excluding km 420.250 to km 420.500 and km 423.300 to 423.650) Rudraprayag to Josimath Package-II	29	23-03-18	403	24-05-18	93%	90%	21-11-20	31-05-23
4	Construction and Upgradation of existing road to 2-lane with paved shoulder from Km 430.000 to Km 468.000 of Chamoli to Painsi (excluding Km 437.625 to Km 437.775, Km 458.900 to Km 459.475 and Km 464.425 to Km 464.525) Rudraprayag to Josimath Package-III	37	22-03-18	417	23-05-18	97%	96%	20-11-20	31-05-23



A View of Shiv Mahadev, Protection Gallery, Uttarakashi, Uttarkhand

5.13 West Bengal

S. No.	Name of Project	Length (Km)	Date of Sanction	Total Project Cost (₹ Crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion	Target/ Likely date of completion
1	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.	13	22-03-18	403	04-10-19	55%	51%	03-04-22	15-07-23
2	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.	13	22-03-18	296	05-10-20	66%	61%	05-04-23	23-08-23
3	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.	14	22-03-18	243	11-06-20	66%	59%	10-06-22	29-09-23
4	Construction & upgradation of existing road to 2-lane with paved shoulder including geometric improvement of Kafer- Lava More section from km 40.00 to km 61.100 of NH717-A on EPC under SARDP-NE A (Pkg-VA)	21	25-06-20	311	05-10-20	61%	51%	05-04-23	22-07-23
5	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 of NH-717A under SARDP-NE-A on EPC (Lava More-Rishi Border)Pkg-VB as part of Alternate connectivity to Gangtok.	17	30-09-22	396	20-10-20	66%	63%	17-04-22	18-10-23
6	Construction and upgradation of existing road to 2-lane with paved shoulder including geometric improvement of section from Pedong bypass to Reshi Border km 79.700 to 96.254 of NH-717A under SARDP-NE-A on EPC (Lava More-Rishi Border) Pkg-VB as part of Alternate connectivity to Gangtok	717 A	16.6	345.38	240.3	24-07-2020	20-10-2020	18%	14%



A View of Mechi Bridge, West Bengal

6. NOTICE OF CONVENING 9TH ANNUAL GENERAL MEETING OF NHIDCL

<p>राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार तीसरी मंजिल, पीटीआई बिल्डिंग, 4-संसद मार्ग, नई दिल्ली-110001</p> <p>National Highways & Infrastructure Development Corporation Limited Ministry of Road Transport & Highways, Govt. of India 3rd Floor, PTI Building, 4-Parliament Street, New Delhi-110001, +91 11 23461600, www.nhidcl.com</p> <p>(भारत सरकार का उद्यम)</p>	 आज़ादी का अमृत महोत्सव	 NHIDCL BUILDING INFRASTRUCTURE - BUILDING THE NATION CIN: U45400DL2014GOI269062 (A Government of India Enterprise)
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SHORTER NOTICE

SHORTER NOTICE is hereby given that 9th Annual General Meeting of the Members of NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED will be held on 22nd December, 2023 at 05:30 PM at Committee, Room, 5th floor, Transport Bhawan, 1, Parliament Street, New Delhi 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, 2023 along with the Director's Report. Independent Auditor's Report and comment thereupon of the Comptroller and Auditor General of India.
2. To Declare Dividend of ₹ 67.465 Crore on the paid up equity share capital of the Company for the financial year ended 31st March, 2023 as recommended by the Board of Directors.
3. To take note of the appointment of Auditor for the Head Quarter and Regional Offices by the office of the Comptroller and Auditor General of India for the F.Y. 2023-24.

For National Highways & Infrastructure Development Corporation Limited

Sd/-
(Megha Jain)
Company Secretary
company.secy@nhidcl.com

Date: 21st December, 2023
Place: New Delhi

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOT 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.
2. 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
3. Notice of AGM is also hosted on the website of the Company at www.nhidcl.com

7. PROXY FORM

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rule, 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 :

Email ID:

Folio No. / Client Id DP ID :

I,..... Being the member (s) of Shares of the above named company, hereby appoint:

1. Name.....Address.....
Email ID..... Signature..... or failing him;
2. Name.....Address.....
Email ID..... Signature..... or failing him;
3. Name.....Address.....
Email ID..... Signature..... or failing him;
4. Name.....Address.....
Email 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 9th Annual General Meeting of the Company to be held on 22nd December, 2023 at 05:30 PM 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 of2023.

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.

7.1 BRIEF NOTE ON THE SILKYARA TUNNEL RESCUE OPERATIONS

Dated: 12th to 28th November, 2023

It is said, **“Whoever saves one life, saves the world”**. This statement turned into reality. Misfortune struck our hard-working workers early morning on 12th November, 2023, as a 60-meter stretch collapsed on the Silkyara side of the under-construction Silkyara-Barkot tunnel on NH-134 (Uttarakhand). This mishap entrapped forty-one workers inside the tunnel. As news broke out on TV channels and in media across the country, millions were worried, families of the workers were in deep despair and the whole nation was disturbed.

Critical times such as these, call for well-rounded and swift action. Secretary, Ministry of Road Transport and Highways (MoRTH) moved into instant action and assigned roles and responsibilities to the Directors of NHIDCL. Director A&F, NHIDCL promptly reached the incident site, working tirelessly to coordinate all possible lifesaving options. Rescue plans were immediately put into place with all the available materials and resources, while MoRTH mobilised international experts demonstrating the gravity of the situation.

Following up with the quick action by Director A&F, Director Technical-II of NHIDCL reached the site on 12th November itself to provide vital technical inputs and deliver real-time ground support to all. The ground zero team of NHIDCL, launched extensive coordination with other agencies, PSUs and the private sector in logistics support, facilitating a green corridor for the movement of vehicles, shifting/airlifting of machinery through air/rail/road. The team also attended to the essential life support needs of the trapped workers, ensuring that they were provided with everything they required to be safe and comfortable.

The unfortunate incident brought all the top leadership of the Government of India together. MD, NHIDCL visited ground zero to harmonize all action plans with Gol, State Government and local administration agencies. Former Advisor to PM, Hon’ble Minister RT&H, MoS RT&H, Secretary RT&H also visited ground zero regularly. Deeply concerned with the plight of the workers, this was closely monitored by the highest of high level.

Agile leadership of MoRTH orchestrated meetings with various agencies, including BRO, RVNL, RITES, SJVNL, THDC, Indian Army, SDRF, Coal India, etc and coordinated five simultaneous rescue plans. Advanced technologies like LiDAR, GPR, drones, proboscope and heavy machineries were used in these plans.

Executive Directors, Managers, Engineers, Supervisors, Office and Personal Assistants from RO-Dehradun and PMU Barkot of NHIDCL persevered through sleepless nights and gruelling days, wholeheartedly committing themselves to sustain the momentum of effort and missionary zeal of the rescue operation. Their inimitable dedication inspired other agencies involved to contribute fully to the rescue operation.

On 28th November, 2023, triumphing over obstacles galore, the rescue plan designed by NHIDCL team to push in 800mm MS pipe through the debris succeeded and all forty-one stranded workers were safely evacuated, underscoring the efficacy of the coordinated

efforts led by MoRTH & NHIDCL. **“Humanity triumphed on the day of rescue and tears of joy rolled down the cheeks of all concerned”.**

This extremely complex rescue operation stands as a testament to the constructiveness of a **“Whole of Government”** approach. It had active participation from the Central Government, State Government, local administration, various Agencies, PSUs and private sector and was successfully coordinated by NHIDCL.

8. DIRECTORS' REPORT

DEAR SHAREHOLDERS,

Your Directors have pleasure in presenting the 9th Annual Report of the Company along with audited Financial Statements for the year ended 31st March, 2023. Performance Highlights of your Company for the Financial Year 22-23 are briefly mentioned below:-

Construction Target and Achievement: FY 2022-23			
S.No.	State	Construction Target (2022-23) (in Km)	Total DBM Completed (Linear Length) (in Km)
1.	Andaman & Nicobar	39	25
2.	Arunachal Pradesh	120	88
3.	Assam	156	214
4.	Jammu & Kashmir	190	125
5.	Ladakh	120	51
6.	Manipur	211	214
7.	Meghalaya	102	49
8.	Mizoram	149	173
9.	Nagaland	206	204
10.	Sikkim	35	36
11.	Tripura	241	189
12.	Uttarakhand	2	2
13.	West Bengal	19	37
	Total	1590* *(Total Revised to 1300 Km)	1408

1. PROJECTS HIGHLIGHTS

Total Ongoing Projects				
S.No.	State	No. of Projects	Length (in Km)	Total Project Cost (₹ in Cr)
1.	Andaman & Nicobar	5	178	1407
2.	Arunachal Pradesh	15	326	5161
3.	Assam	45	1012	33141
4.	Jammu & Kashmir	18	269	15359
5.	Ladakh	8	230	2368
6.	Manipur	43	914	14222
7.	Meghalaya	17	388	7195
8.	Mizoram	29	781	16561

Total Ongoing Projects				
S.No.	State	No. of Projects	Length (in Km)	Total Project Cost (₹ in Cr)
9.	Nagaland	33	662	11473
10.	Sikkim	14	182	4529
11.	Tripura	17	284	5854
12.	Uttarakhand	4	99	2479
13.	West Bengal	5	77	1648
	Total	253	5402	121397

1.1 Performance during Financial Year 2022-23.

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

Year	Projects Awarded		Projects Completed (Nos.)
	Length (km)	Total Project Cost (₹ in Cr)	
2022-23	1000	27742	25
2021-22	746	13699	15
2020-21	1683	35096	15

1.2 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. The project has been completed in the FY 2021-22.
- Construction of Shillongto Dawki road is to provide connectivity of Meghalaya to Bangladesh.
- Construction of Tura-Dalu Road on NH-51 in Meghalaya is a part of the international economic corridor, will provide regional connectivity for Meghalaya and NE-India to Bangladesh.
- The Udaipur to Sabroom section of 73km and the Agartala- Udaipur section of about 49km along with the Construction of Extra-dosed RCC Bridge over river Feni at Sabroom on Indo-Bangladesh Border on NH-8 is completed and providing connectivity between Tripura and rest of NER States with Bangladesh.
- Construction of Imphal- Moreh road and Moreh bypass road will facilitate trade with Myanmar. Land Port at Moreh is under construction by Land Port & Custom Department.
- Construction of Imphal- Jiribam road in Manipur will facilitate trade with Myanmar.

- 351 km long 2 laning of NH-54 from Aizawl to Tuipang in Mizoram will create a vital link to the Kaladan Multimodal Transport project, that will connect Sittwe port in Myanmar with the NE Region also, providing cross-border trade between Mizoram and Myanmar.
- Construction of 4-lane Mechi Bridge on Asian Highway (AH-02) shall improve cross trade through West Bengal with Nepal. The project has been completed in the FY 2020-21.

2. Financial Performance

Financial Statements for F.Y. 2022-23 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	2022-23 (₹ in Cr)	2021-22 (₹ in Cr)	% Increase
Total Income	500.55	347.82	43.91
Total Expenditure	195.77	195.61	0.08
Profit Before Tax	304.78	152.21	100.24
Tax Expenses	80.08	38.92	105.75
Profit After Tax	224.70	113.29	98.34

3. Capital Structure

As on 31st March, 2023, the Authorized Share Capital of Company stands at ₹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 ₹ 103,00,00,000 (Rupees One Hundred and Three Crore) divided into 10,30,00,000/- (Ten Crore and Thirty Lakh) Equity Shares of ₹ 10/- each. During the year there is no change in the Capital Structure of the Company.

4. Details of Directors and Key Managerial Personnel

During the year under review, there were changes in the strength of the Board of Directors of the Company.

- Shri Armane Giridhar, IAS (AP:88) ceased to be Chairman, NHIDCL w.e.f. 21st October, 2022 in accordance with DoPT order No.36/01/2022-EO(SM-I) dated 19th October, 2022 and Smt. Alka Upadhyaya, IAS (MP:90) was appointed as Chairperson, NHIDCL w.e.f. 22nd October, 2022 in accordance with DoPT order No.36/01/2022-EO(SM-I) dated 19th October, 2022.
- Shri Anshu Manish Khalkho (IDAS1994) was appointed as Director (A&F) & CFO, NHIDCL w.e.f. 09th January, 2023 in accordance with DoPT order no. 33/10/2022-EO(SM-I) dated 30th December, 2022 and Shri Atul Kumar, Director (Technical) ceased to be CFO, NHIDCL w.e.f. 08th January, 2023.
- Smt. Meenakshi Mishra, ceased to be Independent Director, NHIDCL w.e.f. 14th January, 2023.

Changes in the strength of the Board of Directors of the Company after the closure of Financial Year 22-23

- Smt. Alka Upadhyaya, IAS(MP:90) ceased to be Chairperson, NHIDCL w.e.f. 24th April, 2023 in accordance with DoPT order no.36/01/2023-EO(SM-I) dated 20th April, 2023.
- Shri Anurag Jain, IAS(MP:89) was appointed as Chairman, NHIDCL w.e.f. 26th April, 2023 in accordance with DoPT order no. no.36/01/2023-EO(SM-I) dated 20th April, 2023.
- Shri Chanchal Kumar, IAS (BH:92) ceased to be Managing Director, NHIDCL w.e.f. 31st July, 2023 in accordance with DoPT Order no.36/1/23-EO(SM-I) dated 13th June, 2023.
- Shri Mahmood Ahmed, Govt. Nominee Director was assigned the additional charge of Managing Director, NHIDCL w.e.f. 01st August, 2023 in accordance with DoPT order no. 36/02/2023 dated 14th August, 2023.

4.1 Following Directors are holding office as on the date of this report:

- | | | |
|-------------------------------|---|---------------------------------------|
| 1. Shri Anurag Jain | : | Chairman |
| 2. Shri Mahmood Ahmed | : | Managing Director (Additional Charge) |
| 3. Shri Anshu Manish Khalkho | : | Director (A&F), CFO |
| 4. Shri Pradeep Kumar Saraogi | : | Independent Director |

5. 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, 2023, 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 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
- 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.

6. INDEPENDENT DIRECTORS

NHIDCL is having Shri Pradeep Kumar Saraogi as Independent Director on its Board

a. Declaration by Independent Directors

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

b. Meeting of Independent Directors

Meeting amongst the Independent Directors was not held as Shri Pradeep Kumar Saraogi is the only Independent Director.

7. NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR

The Board met six (06) times during the F.Y. 2022-23 viz, 15th July, 2022, 29th September, 2022, 18th November, 2022, 05th January, 2023, 02nd February, 2023, 29th March, 2023 respectively. The Gap between any two Board Meetings is not exceeding the prescribed limit.

8. TRANSFER TO RESERVES

The Company has not decided to transfer any amount to Reserves & Surplus in the year 2022-23 from the current year's profit.

9. DIVIDEND

In compliance with DPE Guidelines Company has declared final dividend for the F.Y. 2022-23 amounting to ₹ 67.465 Crore.

10. 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.

11. 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.

12. 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. 31st March, 2023 and the date of the report.

13. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

14. 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.

15. 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.

16. DETAILS OF PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review no application has been made nor any proceeding(s) are pending under the Insolvency and Bankruptcy Code, 2016.

17. ONE TIME SETTLEMENT AND VALUATION

During the Financial year 22-23 no event has taken place that give rise to reporting of details w.r.t. difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Bank or Financial Institution.

18. STATUTORY AUDITORS

The Comptroller & Auditor General of India(C&AG) has appointed M/s Kapoor Tandon & Co, Chartered Accountants as Independent Statutory Auditors of the Company for the financial year 2022-23. Their report is forming part of the Annual Report.

19. SECRETARIAL AUDITORS

M/s Amit Agarwal & Associates, Practicing Company Secretaries were appointed as Secretarial Auditors to conduct the Secretarial Audit for F.Y. 2022-23. The Secretarial Audit Report is attached (Annexure- A) to the Directors Report.

20. 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

The Comments given by the Statutory Auditor along with Managements reply are included in the Annual Report. (Annexure A-I)

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.

21. 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, 2023 and the comments of C&AG on the Annual Accounts are included in the Annual Report.

22. FRAUD REPORTED BY THE AUDITOR

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

23. 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.

24. COMPLIANCE WITH SECRETARIAL STANDARDS

All applicable Secretarial Standards have been duly complied except relating to Committee Meetings.

25. ANNUAL RETURN

In accordance with Section 92(3) of the Companies Act, 2013, Annual Return of the Company is available on website: www.nhidcl.com

26. 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.

27. 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.

28. 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.

29. 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 2022-23, the Company has spent ₹ 261.18 lakh against the budget of ₹ 255.65 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.

30. 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
Conservation of energy		
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
A-Technology Absorption		
i.	Efforts made towards technology absorption	The Company is using State of Art Technology to build roads in difficult hilly terrains, 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 turfing, 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
iii.	Details related to imported technology	Not applicable as NHIDCL is not using imported technology
iv.	Expenditure on Research & development	NIL

B-Foreign Exchange earnings and outgo		
i.	Actual earnings	NIL
ii.	Actual outgo	NIL

31. 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.

32. 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 organization.

In fact, vigilance has to be seen as a part of the overall risk management strategy of an organization 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.

33. 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.

34. 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 and Redressal) Act, 2013”, NHIDCL has duly constitute an Internal Complaint Committee. During the FY 2022-23 no Complaint was received regarding sexual harassment of women at workplace by the Internal Complaints Committee (ICC).

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.

35. 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.

36. 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

Date: 29th September, 2023
Place: Delhi



(Anshu Manish Khalkho)
Director(A&F)
DIN: 10052036



(Mahmood Ahmed)
Managing Director
DIN: 07694375



Amit Agrawal & Associates

Company Secretaries

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023
[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 31st March, 2023 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 31st March, 2023 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 demat form. (This clause is not applicable on the company as the company does not have its shares in demat form)
- (ii) The Secretarial Standards issued by The Institute of Company Secretaries of India.

- (iii) Guidelines on Corporate Governance for Central Public Sector Enterprises.
- (iv) 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 has not complied the provision of section 96 regarding the calling of annual general meeting for the financial year ended 31st March, 2022.*
- b. *The Company does not have proper composition of Independent Directors, Woman Director on the Board as required under the DPE guidelines after January, 2023.*
- c. *The Company does not have proper composition of the Audit Committee as required under section 177 of the Company Act, 2013.*

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.

For Amit Agrawal & Associates
(Companies Secretaries)

Date : 25th July, 2023

Place: Delhi

Sd/-
(CS Amit Agrawal)
(Proprietor)
M. No. F5311, C.P. No.: 3647
UDIN: F005311E000675134

Reply to Statutory/Secretarial Auditor observations

S. No.	Statutory Auditor Comments	Management Reply
a.	The company has many of its office premises on lease on a long-term basis. However, no provision for lease liability as well as "Right to Use" has been created in books of accounts in terms of Ind AS 116. The impact of non-provision of lease liability, non-creation "Right to Use", interest on lease liability and the depreciation on the "Right to Use" assets is not ascertainable as the same has not been worked out by the Company. (Refer Note 33)	The matter, based on the latest status of construction of building at New Delhi and the terms of the lease agreement for other leases shall be reviewed in consultation with the Audit.

S. No.	Secretarial Auditor Comments	Management Reply
a.	The company has not complied the provision of section 96 regarding the calling of Annual General Meeting for the financial year ended 31 st March, 2023.	Due to COVID the Audit Report for ROs were delayed which caused further delay in receipt of CAG Comments. Therefore, the AGM was held on 02 nd February, 2023
b.	The Company does not have proper composition of Independent Directors on the Board as required under the DPE guidelines after January, 2023.	Request letters were sent to MoRTH regarding the appointment of Women Independent Director and the matter is under consideration by MoRTH.
c.	The Company does not have proper composition of the Audit Committee as required under section 177 of the Company Act, 2013	Due to non-availability of Independent Director, the said provision is not complied.

Annexure 'B'

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. NHIDCL is required to spend annually on CSR 2% of average net profit made during last 3 years immediately preceding financial year.

2. Composition of CSR Committee

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
a.	Shri Mahmood Ahmed (Govt. Nominee Director)	Chairman of Committee	02/02	02/02
b.	Shri Anshu Manish Khalkho (Director (A&F))	Member of Committee	02/02	02/02
c.	Shri Pradeep Kumar Saraogi (Independent Director)	Member of Committee	02/02	02/02

- 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
- 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

6. Average Net profit of the Company as per Sec 135(5) of the Companies Act, 2013. : ₹ 12782.5 lakh
7. a) Two percent of average net profit of the Company as per Sec 135(5) : ₹ 255.65 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) : ₹ 255.65 lakh

8. a) CSR amount spent or unspent for the financial year: 2022-23

Total Amount Spent for the Financial Year (₹ in lakh)	Amount Unspent (in ₹)				
	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
261.18	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	
S No.	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 (₹ in lakh)	Amount spent in the current financial Year (₹ in lakh)	Amount t/f to Unspent CSR Account for the project as per Section 135(6) (₹ in lakh)	Mode of Implementation Direct Yes/ No	Mode of Implementation - Through Implementing Agency	
										Name	CSR Regi. No.
1.	Construction of Skill Development Centre	Schedule VII (Clause ii)	Yes	Arunachal Pradesh	01	30.00	30.00	--	NO	(Arunachal Vikas Parishad)	9040
2.	Development of Medicinal Plant Garden	Schedule VII (clause iv)	Yes	Sikkim	01	0.38	0.38	--	Yes	N.A	N.A
3.	Distribution of Ceiling Fans in Govt. Schools	Schedule VII (Clause ii)	Yes	Assam	01	7.085	7.08	--	Yes	N.A	N.A
4.	Safe Drinking Water and Health Care	Schedule VII (Clause i)	Yes	Manipur	01	9.16	9.16	--	Yes	N.A	N.A

5.	Health Care at Composite Research Centre for Skill Development, Rehabilitation and Empowerment of persons with disability (CRCSRE)	Schedule VII (Clause i)	Yes	Manipur	01	2.34	2.34	--	Yes	N.A	N.A
6.	Health Care Hall at Divine College of Nursing and paramedical Sciences.	Schedule VII (Clause i)	Yes	Uttarakhand	01	25.73	25.73	--	Yes	N.A	N.A
7.	Construction of Dispensary Hall	Schedule VII (Clause i)	Yes	Assam	01	25.00	25.00	--	No	VivekAnanda Kendra	526
8.	Women Livelihood programme	Schedule VII (Clause iii)		Chennai	01	1.10	1.10	--	Yes	N.A	N.A
9.	Upgradation of Playground of Govt. Girls High School	Schedule VII (Clause ii)		Jammu	01	1.50	1.50	--	Yes	N.A	N.A
10.	Supply of Computers for school students	Schedule VII (Clause ii)		Jammu	01	25.00	25.00	--	Yes	N.A	N.A
11.	Safe Drinking water, women livelihood	Schedule VII (Clause i & iii)		Nagaland	01	40.00	40.00	--	No	Dimapur District Welfare Society	37060
12.	Research in Innovative Technologies-IIT	Schedule VII (Clause ix b)		Patna, Roorkee, Kanpur	01	70.00	70.00	--	Yes	N.A	N.A
13.	Rehabilitation and Employment Programme in Central Jail for Confectionary & Bakery Unit	Schedule VII (Clause ii)		Nagaland	01	20.00	20.00	--	Yes	N.A	N.A
14.	Health & Wellness Centre at Sikkim	Schedule VII (Clause i)		Sikkim	01	3.89	3.89	--	Yes	N.A	N.A
	Total					261.18	261.18				

- 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): ₹ 261.18 lakh
- g) Excess amount for set off, if any: NIL

S No.	Particulars	Amount (₹ in lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	255.65
(ii)	Total amount spent for the Financial Year	261.18
(iii)	Excess amount spent for the financial year [(ii)-(i)]	5.53
(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)]	5.53

9. (a) Details of Unspent CSR amount for the preceding three financial years:- NIL
- (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

Date: 29th September, 2023
Place: Delhi


(Anshu Manish Khalkho)
Director(A&F)
DIN: 10052036


(Mahmood Ahmed)
Chairman of CSR Committee
DIN: 07694375

MANAGEMENT DISCUSSION AND 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 6380 km for National Highways (NH) and 8021 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 endeavor to undertake infrastructure projects including but not restricted to urban infrastructure and to act as an agency for development of all types of Infrastructure.

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 IT initiatives

The Company has developed several applications and adopted several services provided by NIC to automate the office processes as well as bring transparency in the system. The initiatives taken by NHIDCL are elucidated below: -

i. NHIDCL Website

NHIDCL has hosted its own Website on Internet which ensures availability of relevant information in public domain. The website hosts information in relevant tabs regarding all activities of NHIDCL. The website also hosts certain in-built applications to be utilized by the employees of the company as follows: -

a. Employee Portal

It is a Library in which NHIDCL keeps record of official documents (Office orders, Circulars, Minutes of the meeting, IS Codes & IRC Publication, Policies and some other publications). The portal also has details of all the branch offices and the officials of NHIDCL. This portal is hosted on NIC server. The portal has an admin ID through which admin can upload documents, add/delete users and make other changes as approved by the Competent Authority.

The company has hosted an application on the Website to maintain records of all Bank Guarantees related to all its Highways Projects. This enables the company to keep track of all Bank Guarantees being held with it and take action as per requirement.

b. BGMS - Bank Guarantee Management System

It is a portal in which NHIDCL keeps record of all BGs. A predefined amount of bid security in the BG is submitted to NHIDCL by bidder after a bidding process. The Bid Security of all unsuccessful bidders is returned without interest normally within 30 days after finalization of the tender process i.e. signing of the Contract Agreement with the successful bidder. After awarding a project to the bidder, the BG documents of the L1 bidder are uploaded in the BGMS portal.

ii. 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. An e-Document Management System (eDMS) is a system used to send, receive, track, manage and store documents.

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 has been developed to avoid physical submission of documents and streamlining the process approval/validation of the same.

This interface has various dashboards for tracking/ monitoring the movement and disposal of the documents. eDMS Administrator has been customized 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 timely submission of the documents and also overlook the delays.

eDMS 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

NHIDCL has also utilized certain services of NIC which facilitate paperless office and official mailing facility for its functioning as given below:-

iii. E-Office

E-Office is a 'paper-less initiative' with the main aim to significantly improve the operational efficiency of Government Ministries and Departments through improvement in the workflow mechanism and office procedure manuals.

The vision of E-office is to achieve a simplified, responsive, effective & transparent working of all government offices. e-Office is built on 'Open Architecture' platform which enables it to be a reusable framework that can be replicated across the governments at central, state and district level.

E-file: Files are an integral part of the government processes. This includes creation of files, noting in the file, decision making at various levels, issue of decisions through letters and notifications. e-file helps in improving productivity in these internal processes of governance along with increasing the transparency and bringing in citizen participation as part of inclusive governance.

Benefit of E-office:-

- Manage content
- Search for data internally and collaborate
- Electronic movement and tracking of files
- Archival and retrieval of data
- Automation of routine tasks
- Monitoring and auto-escalation in case of delays.
- Improve efficiency
- Reduce Turn Around Time
- Provide Effective Resource Management System
- Establish Transparency & Accountability

iv. E-Mail Services

NIC has facilitated NHIDCL with e-Mail services by providing nhidcl.com domain being PSU. Adequate mail accounts with rich features and additional storage space are procured by the company for its smooth functioning.

v. E-Procurement System

eProcurement System is a process of procuring the items electronically using internet. This facility drastically reduces the tendering cycle time and reduces most of the indirect costs and enhances transparency in procurement. CPP Portal, eTender Portal and GeM are being used for all tendering and procuring activities of NHIDCL.

NHIDCL has been provided two major modules by MoRTH through eDISHA for all its activities.

vi. SAP

In order to integrate 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. The project life cycle is now captured and managed on SAP platform. All approval documents are uploaded in SAP. This enables all authorized users to view these documents online any time. All vendor details including their GST are 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. The Reports, which provide overall details of project status with respect to cost is operational - all bills and payments are now tracked on real-time basis. Complete employee life-cycle is also being managed on SAP.

Employees are using SAP for their Accounting, Payroll, Asset and reimbursement approvals. Similarly, all vendor payments are now being done on SAP.

vii. PMIS (Project Monitoring Management System)

Project monitoring information System (PMIS) is used to monitor progress of Roads/Highways projects in terms of physical progress. Projects in pre-construction, construction and post construction stages are maintained in the PMIS. Project in PMIS is created once DPR consultant is appointed or project is directly sanctioned for the construction.

Key indicators:

Admin:

- Admin can create projects in DPR Stage, UI Stage and O&M stage.
- Admin can capture the Vendor Details.

DPR Stage:

- Capture Agreement details such as Contract, Contractor Details, Contract Price, Commencement Date, Deliverables.
- Capture Multiple Civil Work Packages with unique color code (Pkg1, Pkg2, etc.)
- Capture DPR detailed stages such as DPR in progress, Appraisal and approval, Under Bidding
- Consultant search based on GSTIN
- Creation of UI project on uploading LOA from civil work Bidding
- General Draft for Final Proposal
- Rebidding and De-sanction
- Change of Scope
- Completion
- Termination
- History (Audit detail history of the Project)

Under Implementation Stage:

- Capture Schedules A and Schedule B data in UI Stage from DPR stage
- Emphasis on maintaining agreement
- Change of Scope
- Capture AE/IE Details
- Asset Creation in RAMS
- History (Audit detail history of the Project)
- Completion & Termination

Operation & Maintenance

- Scope of Work (User has option to select Plantation, Toll depending upon the nature and requirement of the project)

- Capture Agreement details such as Agreement Date, Project Length, Concessionaire, Inventory, Inventory Summary, O&M Period/DLP Period and Appointed Date
- Capture Plantation Agreement (Addition of Multiple Plantation Agency) information
- Capture Toll Agency information
- Capture Afforestation Plantation Progress
- Maintain Inventory
- Capture Accident (Monthly Accident and Report Accident) Information
- History (Audit detail history of the Project)
- Completion, Termination

MoRTH has entrusted with the company to develop, maintain and run two major Portals to be available in public domain: -

viii. INFRACON

Ministry of Road Transport & Highways, Government of India embarks on the development and upgradation of Highways & other Infrastructure Projects. For this purpose, it procures and uses the services of Consultancy firms and other domain experts in various fields related to Highways and Engineering called Key Personnel. The key personnel are deployed both for project preparation and supervision.

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.

ix. INAMPRO+

Ministry of Road Transport and Highways developed a web portal INAM-Pro as the Platform for Infrastructure and Materials Providers. The Portal was formally launched on 10th March, 2015.

INAM-Pro has already been used by more than 800 Construction agencies in a short span of 2 years. 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.

- d. Avoiding delay in supply by having Online Payment mechanism.
- e. Promoting Transparency in the market due to publicly visible Prices.

The portal has been upgraded as INAM-Pro+. The upgraded version of the portal covers A to Z of construction materials, equipment/machinery and services for 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.

Social Media Outreach

NHIDCL has its social media presence on various Platforms viz. Twitter, Facebook, Instagram, Koo and YouTube. NHIDCL utilizes these platforms for dissemination of information regarding various Road and Infrastructure projects which are being executed in the North Eastern Region, A&N Islands, Uttarakhand, UT of J&K and UT of Ladakh. Also, various events and CSR activities that are conducted by regional offices, are also propagated through these platforms.

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 memory and talent.

Limited Revenue Stream

Presently, the 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 may limit the growth of the organisation in future.

4. OPPORTUNITIES

NHIDCL endeavors 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. 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 costlier and land cost in some cases is more than project cost, sometimes for this purpose.

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 13,524 kms, including the international trade corridor in the North East, along with roads in the North Bengal and North Eastern region of India.

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 RESOURCE, INDUSTRIAL RELATIONS 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. Managing Director and Director (Finance & Administration) would be staffed through the Central Staffing Scheme. During the Financial Year 2022-23, the Organization was headed by Shri Chanchal Kumar, IAS (BH:1992). The charge of Director (A&F) was assigned to Shri Atul Kumar, Director (Technical), NHIDCL as an additional charge, w.e.f. 08th March, 2022. Shri Anshu Manish Khalkho, IDAS (1994) joined NHIDCL as regular Director (A&F) w.e.f. 09th January, 2023.

Manpower Strength of the Company in all categories of posts, both in Technical and Non-Technical, was rationalized during the FY 2022-23 with the approval of the Board of Directors and the Competent Authority. Details of posts sanctioned and filled up as on 31st March, 2023, are as under:

Sr. No.	Designation / Post	Sanctioned Strength	Filled up as on 31.03.2023	Remarks
1.	Managing Director	01	01	-
2.	Director (Admin & Finance)	01	01	-
3.	Director (Technical)	-	01	Adjusted against the vacant post of ED (HR)
4.	Executive Director	19 [Tech./Project -17 HR/Admn.-01, Fin.& Accounts -01]	17	ED (HR & Admn.) and ED (Finance) were unfilled. Additional 01 post of ED (T/P) (Infra) was created during FY 2021-22.
5.	General Manager	66 Tech./Project -49 HR/Admn. -01, Fin.& Accounts -01, LA & Coord. -13, Legal-01, IT -01]	54	Additional 01 post of GM (T/P) (Infra) was created during FY 2021-22
6.	Dy. General Manager	75 [Tech./Project-55 HR/Admn.-03, Fin.& Accounts -02, LA -15]	46	Additional 02 posts of DGM (T/P) (Infra) created during FY 2022-23. 15 new posts of LA created during 2022-23
7.	Manager	92 [Tech./Project -62 HR/Admn.-03, Fin.& Accounts -07, Legal- 01, Vigilance-01, LA-18]	23	New posts of Manager (Vig.) and Manager (LA) created during FY 2022-23. Sanctioned Strength of Manager (T/P) and Manager (Fin.) were rationalised
8.	Principal Private Secretary	01	01	New creation in Pay Level-11
9.	Assistant Director (Official Language)	01	01	-
10.	Technical Assistant to MD	01	01	Presently filled by DGM Level Officer
11.	Company Secretary	01	01	-
12.	Deputy Manager	77 [HR/Admn.-04, Fin.& Accounts -10, Tech./Project - 63]	04	New creation, all in Pay Level-10, after Cadre restructure

13.	Assistant Manager	19 [HR/Admn.-04, Fin.& Accounts -15]	03	Additional 14 posts created after Cadre restructure
14.	Private Secretaries	02	02	-
15.	Librarian	01	00	New creation in Pay Level-8
16.	Personal Assistant	07	00	New creation
17.	Junior Manager	32 [HR/Admn.-12, Fin.& Accounts -20]	01	New creation, all in Pay Level-7

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 (DPE), initially for a period of 3 Years i.e. up to 31st December, 2017 vide their OM No. 23(1)/2015-MGMT dated: 15th July, 2015 which has been extended from time to time. Last time, approval of the DPE for the exemption of 342 (including newly created posts) below Board Level posts in 29 categories of sanctioned posts up to 31st December, 2022, was accorded vide DPE OM No. 23(1)/2015-GM-FTS-4160 dated 23rd December, 2021. Ministry of Road Transport & Highways has taken up the proposal for further extension of the aforesaid exemption for 01 more year up to 31st December, 2023, with the Department of Public Enterprises. Approval of DPE is awaited. For filling up vacancies in various sanctioned posts, 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, Ministry of Road Transport & Highways and National Career Services. 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.



REPORT ON CORPORATE GOVERNANCE

The Company believes in achieving its goals and objectives through the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings. The Corporate Governance is the application of best management practices, compliance of Laws, rules, regulation and adherence standard to achieve the objects of the Company.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

As good Corporate Citizen our Company is committed to sound Corporate practices based on conscience, fairness, professionalism and accountability besides building confidence in its various stakeholders, thereby paving the way for long term success.

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, 2023 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, 2023 is as follows:-

S.No.	Name	Designation
1.	Smt Alka Upadhyaya (DIN: 02580977)	Chairperson, NHIDCL
2.	Shri Chanchal Kumar (DIN: 06390383)	Managing Director
3.	Shri Anshu Manish Khalkho (DIN:10052036)	Director (A&F)
4.	Shri Mahmood Ahmed (DIN: 07694375)	Govt. Nominee Director
5.	Shri Pradeep Kumar Saraogi (DIN:03083365)	Independent Director

c) Change in Directorship

During the F.Y. 2022-23 and upto the date of Report the changes in directorship is tabulated below:

S.No.	Name of Director	Appointment / Cessation
1.	Shri Aramane Giridhar (DIN: 00483130)	Ceased to be Chairman, NHIDCL w.e.f. 21 st October, 2022
2.	Smt. Alka Upadhyaya (DIN:02580977)	Appointed as Chairperson, NHIDCL w.e.f. 22 nd October, 2022
3.	Shri Atul Kumar	Ceased to be CFO w.e.f. 08 th January, 2023
4.	Shri Anshu Manish Khalkho (DIN: 10052036)	Appointed as Director (A&F) & CFO NHIDCL w.e.f. 09 th January, 2023
5.	Smt. Meenakshi Mishra (DIN: 07837534)	Ceased to be Independent Director, NHIDCL w.e.f. 14 th January, 2023.
6.	Smt. Alka Upadhyaya (DIN:02580977)	Ceased to be Chairperson, NHIDCL w.e.f. 24 th April, 2023
7.	Shri Anurag Jain (DIN: 01779759)	Appointed as Chairman, NHIDCL w.e.f. 26 th April, 2023
8.	Shri Chanchal Kumar (DIN:06390383)	Ceased to be Managing Director, NHIDCL w.e.f. 31 st July, 2023
9.	Shri Mahmood Ahmed (DIN:07694375)	Assigned Additional Charge of Managing Director w.e.f. 01 st August, 2023

d) Attendance Record and Directorship/ Committee position for the period commencing from 1st April, 2022 to 31st March, 2023.

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 31.03.2023 in other Companies	Tenure	Other Committee Position	
							as Member	as Chairman
1.	Shri Aramane Giridhar, Chairman	00483130	2/2	No	NIL	30.04.2020 till 21.10.2022	NIL	NIL
2.	Smt. Alka Upadhyaya, Chairperson	02580977	4/4	Yes	NIL	22.10.2022 till 24.04.2023	NIL	NIL
3.	Shri Chanchal Kumar, Managing Director	06390383	6/6	Yes	NIL	31.01.2022 till 31.07.2023	NIL	NIL
4.	Shri Anshu Manish Khalkho, Director (A&F)	10052036	2/2	Yes	NIL	09.01.2023 onwards	Audit & CSR Committee, NHIDCL	NIL
5.	Shri Mahmood Ahmed, Govt. Nominee Director	07694375	6/6	Yes	NIL	23.06.2021 onwards	Audit Committee NHIDCL	Audit (as on 31.03.2023), CSR Committee, NHIDCL
6.	Smt. Meenakshi Mishra, Independent Director	07837534	4/4	No	NIL	15.01.2020 till 14.01.2023	CSR Committee, NHIDCL	Audit Committee, NHIDCL
7.	Shri Pradeep Kumar Saraogi	03083365	6/6	Yes	01	05.1.2022 onwards	CSR Committee, NHIDCL	Audit Committee, NHIDCL (w.e.f. 26.09.2023)

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 FY 2022-23, Six (06) 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	31st	15.07.2022	5	5/5	100
02	32nd	29.09.2022	5	5/5	100
03	33rd	18.11.2022	5	5/5	100
04	34th	05.01.2023	5	5/5	100
05	35th	02.02.2023	5	5/5	100
06	36th	29.03.2023	5	5/5	100

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

- Shri Anurag Jain, IAS (MP:89) was appointed as Secretary, Ministry of Road Transport & Highways (MoRTH) & Chairman, NHIDCL w.e.f. 26th April, 2023. Before this, he was Secretary, Department for Promotion of Industry and Internal Trade (DPIIT) and during that assignment, he led the transformational PM Gati Shakti- National Master Plan, the initiative which received Prime Minister's Award for Excellence in Public Administration in April 2023. He also has vast experience of Finance, Information Technology, District Administration and Rural Development. Important assignments handled by him include Secretary to Chief Minister, Madhya Pradesh; Joint Secretary to Prime Minister; Head of Finance Department of Govt. of MP as Additional Chief Secretary/Principal Secretary (Finance) and Vice-Chairman, Delhi Development Authority. As Joint Secretary in the Ministry of Finance, Government of India, he is credited with conceptualizing and implementing one of the most successful initiatives 'Pradhan Mantri Jan Dhan Yojana', the largest financial inclusion programme in the World.
- Shri Anshu Manish Khalkho, an Indian Defence Accounts Service (1994) officer, took charge as Director (Admin & Fin), NHIDCL, on 9th January, 2023. Prior to this Shri Anshu Manish Khalkho was holding the post of Joint Controller General of Defence Accounts, HQ CGDA Office, New Delhi. Shri Khalkho holds M.Sc. Degree from Jabalpur. He has handled various assignments of Finance and Accounts functions in his services in Defence Accounts Departments. He has also held the post of General Manager in RailTel, Kolkata and has also worked in WNC, CSD, SC(Army), EC (IFA), Chief Internal Auditor (Factories), various Ordinance Factories.

3. COMMITTEES OF THE BOARD OF DIRECTORS

On the date of Report NHIDCL has following Committees namely:

- Corporate Social Responsibility Committee

- b) Audit Committee
- c) Executive Committee

Corporate Social Responsibility Committee

Brief Description of terms of reference

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, 2023, the Committee comprises of 3 Members out of which one Member is an Independent Director. The Company Secretary act as the Secretary of the CSR Committee. The Composition of the CSR Committee as on 31st March, 2023 is as under:-

S.No.	Name	Status of Member	Position
1.	Shri Mahmood Ahmed,	Director, NHIDCL	Chairman
2.	Shri Anshu Manish Khalkho,	Director (A&F), NHIDCL	Member
3.	Shri Pradeep Kumar Saraogi	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

As on 31st March, 2023, the Committee comprises of 3 Members, out of which one Member is an Independent Director. The Company Secretary act as the Secretary of the CSR Committee. The Composition of Audit Committee as on 31st March, 2023 is as under:-

S.No.	Name	Status of Member	Position
1.	Shri Mahmood Ahmed,	Director, NHIDCL	Chairman
2.	Shri Anshu Manish Khalkho,	Director (A&F), NHIDCL	Member
3.	Shri Pradeep Kumar Saraogi	Independent Director	Member

NHIDCL is having only one Independent Director and the request for appointment of another Independent Director on the Board of NHIDCL is under process by MoRTH.

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, 2023, the Committee comprises of following Members:-

S.No.	Member	Position
1.	Managing Director	Chairman
2.	Director (A&F)	Member
3.	Director (Tech.)	Member
4.	All ED(T) at NHIDCL, HQ	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 KMPs for the year 2022-23 is detailed below:-

S.No	Name and Designation	Remuneration paid (₹ in lakh)
1.	Shri Chanchal Kumar, Managing Director (w.e.f. 31 st January, 2022)	46.36
2.	Shri Anshu Manish Khalkho, Director(A&F) w.e.f. 09 th January, 2023	11.86
3.	Shri Manoj Sahay, Director(A&F) till 2 nd March, 2022	0.03
4.	Smt. Yukti Arora, CS	16.55

Details of sitting fees paid to Independent Director for the Financial Year 22-23.

S. No.	Member	Sitting Fees (₹ in lakh)	Total No. of Meetings attended including Committee Meetings during the tenure
1.	Smt. Meenakshi Mishra, Independent Director	1.80	9/9
2.	Shri Pradeep Saraogi, Independent Director	2.60	13/13

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 Kapoor Tandon & 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 2022-23 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, 2023.

11. GENERAL MEETINGS

Location and time where last three Annual General Meetings held.

Financial Year	Date	Time	Location*
2021-22	02 nd February, 2023	01:00 P.M	Transport Bhawan, 1- Parliament Street, New Delhi-110001
2020-21	29 th November, 2021	03:30 P.M	
2019-20	24 th December, 2020	04:00 P.M	

On behalf of the Board of Directors

Date: 29th September, 2023
Place: Delhi



(Anshu Manish Khalkho)
Director(A&F)
DIN: 10052036



(Mahmood Ahmed)
Managing Director
DIN: 07694375



AKG & Co.

Company Secretaries

Add: A-16 Jitar Nagar, Parwana Road, Delhi-110051

Phone: 9312210264; E-mail: guptaashish75@gmail.com

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

The Members,
National Highways & Infrastructure Development Corporation Limited
3rd 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 31st March, 2023 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, to an extent **COMPLIED** with the conditions of Corporate Governance as stipulated in DPE Guidelines except:

1. The Company was not having proper composition of Independent Directors as per Companies Act, 2013 and DPE guidelines;
2. The Company was not having proper constitution of Audit Committee as per Sec. 177 of the Companies Act, 2013;
3. The Company was not having Women Director as prescribed u/ Sec. 149 of the Companies Act, 2013;
4. The Company held its Annual General Meeting for the year ended 31.03.2022, on 02/02/2023 and the same was not held in accordance with the provisions of Sec. 96 of the Companies Act, 2013.

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.

CS Ashish Kumar Gupta

C. P.: 6859

Unique Code: S2009DE537600

UDIN: F006433E000815331

Place: Delhi

Date: 17/08/2023

राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड

सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार
तीसरी मंजिल, पीटीआई बिल्डिंग, 4-संसद मार्ग, नई दिल्ली-110001

National Highways & Infrastructure Development Corporation Limited

Ministry of Road Transport & Highways, Govt. of India
3rd Floor, PTI Building, 4-Parliament Street, New Delhi-110001, +91 11 23461600, www.nhidcl.com



(भारत सरकार का उद्यम)

(A Government of India Enterprise)

MANAGING DIRECTOR AND CFO CERTIFICATION

We have reviewed the Financial Statements including the Balance Sheet, Statement of Profit & Loss and the Cash Flow Statement for the financial year 2022-23 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 National Highways & Infrastructure Development Corporation Limited

Date: 29th September, 2023
Place: New Delhi

(Anshu Manish Khalkho)
CFO

(Mahmood Ahmed)
Managing Director



Declaration by Managing Director regarding compliance with the Code of Business and Ethics Conduct by Board members and Senior Management during FY 2022-2023.

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 2022-2023.

Date: 29th September, 2023
Place: New Delhi



(Mahmood Ahmed)
Managing Director

9. INDEPENDENT AUDITORS' REPORT

Kapoor Tandon & Co. Chartered Accountants

D- 104, 10th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi – 110 001



Branch
*24/57, First Floor, Birhana Road,
Kanpur – 208001

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of financial statements

Qualified 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, 2023, 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 Auditors 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, except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report 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, 2023, its profits including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the following:

The Corporation has many of its office premises on lease on a long term basis. However, no provision for lease liability as well as "Right to Use" has been created in the books of accounts in terms of IndAs 116. The impact of non-provision of lease liability, non-creation of "Right to Use", interest on lease liability and the depreciation on the "Right to Use" assets is not ascertainable as the same has not been worked out by the Company. (Refer Note 33)

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 qualified opinion.



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Emphasis of Matter

- i. We draw attention to Note 35 of the financial statements regarding appointment of independent directors. The Company does not have proper composition of Independent Directors, Woman Director on its Board in terms of Section 149. The Company does not have proper composition of the Audit Committee in terms of Section 177 of the Companies Act, 2013.
- ii. The Corporation has not applied definition of "Default" and "Assessment of Credit Risk" to the financial instruments in terms of Ind AS 109 Financial Instruments. The Company has not established an allowance for impairment that represents its expected credit losses in respect of financial assets.
- iii. Five contractors had submitted fake bank guarantees fraudently against the advances amounting to Rs. 5901.81 lacs. The total amount of unadjusted advances to these contractors as on 31.3.2023 is RS. 563.33 lacs. The same has been considered as Project Expenses as in case of any loss against the same, the same has to be borne by the MoRTH. (Refer Note no. 28.3.14 and Note no. 19)
- iv. The Company had given advances for land acquisition to various Competent Authorities for Land Acquisition. The amount paid is adjusted once the Utilization certificates are received from these authorities. As on 31.3.2023, there is a balance of Rs. 1817.67 lacs as being shown as pending advance with the different Competent authorities which is subject to reconciliation. The impact of non reconciliation of this amount on the financial statement is not uncertainable.
- v. We draw attention to Note 39.4 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.
- vi. 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.
- vii. We draw attention to Note 44.1 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.
- viii. We draw attention to Note 44.2 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.
- ix. We draw attention to Note 13 of the financial statements regarding the recoverability of GST input claimed by the Company's Branches (Rs. 3803.05 Lacs- PY 2208.00 Lacs), however presently no taxable output services are rendered by such branches to utilize the same in future
- x. One of the branch Auditor (i.e RO-Srinagar) have reported that –
 - a. **DPR, Civil Works and Contingencies**
 - i) 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 assessed value of work at ₹ 39,325 Lakhs less agreeable recoveries.

(As per letter dated 05th May, 2022 of the Ministry of Road Transport & Highways the amount of settlement has been revised to Rs. 421.80 Crores subject to certain conditions)

Our opinion is not modified in respect of this matter.

- ii) It has been observed that the entry dated 01.04.2022 of M/S ABN Network vide document no. 2800026 for hiring of manpower has been excess booked by Rs. 2,20,408/- on account of GST part has been short booked/claimed accordingly.
- iii) It has been observed that the Company has given mobilization advance to Megha Engineering. As per the terms of the Contract "The Advance payment for mobilization expense would be deemed as interest bearing advance at the applicable interest rate (Bank Rate + 3%) to compounded annually on a reducing balance basis. The interest booked and charged by RO amounts to Rs. 7,49,24,837/-. As per our calculation interest on mobilization advance should have been charged for an amount of Rs.6,45,06,975. In our opinion interest on mobilization overbooked by Rs 1,04,17,862 and our opinion is not modified in this respect.
- iv) It has been observed that the payment has been made to PGCIL on account of construction of power substation and transmission line. Accordingly, approval for the same has been received from NHIDCL HO. The has been booked under the Project Cost others. However, the same should have been booked under the head Project Expenses (Utility) recl vide GL 41500020. The same has resulted in short reporting of Project Expenses utility by Rs. 4,80,68,061 and over reporting of Project Cost other by the same amount.

Our opinion is not modified in respect of this matter.

- v) It has been observed that the classification of MSME and non MSME creditors reported in balance sheet has been reported as non -MSME Creditors only. However, as per the information provided by RO there are MSME and Non-MSME Creditors.

The same needs to be reported correctly.



- vi) It has been observed that the penalty was levied to ICT-Z Mohr had been levied vide circular issued by NHIDCL HO dated 06.06.2022 for non-availability of Team leader amounting to Rs. 82,13,580/- over period of time. However, the same was refunded back after ICT -Z Mohr pleaded that as per the provisions of contract deduction/penalty should be levied on account of inadequate deployment, but non-deployment does not fall under inadequate deployment and such the penalty was refunded back to ICT -Z Mohr.

Team Leader is defined among the key personnel in the contract and services to be performed /provided by the Team Leader are defined on Page no. 222 of the contract. Non deployment of Team Leader is non-fulfilment of the contract obligation by the AE/IE and has raised susceptibility on the work executed by the AE/IE

Further, instead of issuing an inter-office circular which is not binding on AE/IE to charge penalty, NHIDCL should have amended the contract to the extent so that that the deficiency could be removed for which there are provisions available in the contract itself. However, NHIDCL kept the loophole in the contract unaddressed and later on refund back the penalty to AE/IE.

- vii) It has been observed that the Boarding and Lodging expenses vide document no. 330012657 against bills raised by Vivnta by Taj has been booked amounting to Rs. 1,91,160/-. However, the invoice is in the name of Mr. Kunal Joshi amounting to Rs. 95,580/- and Mr. Anmol Birajdar amounting to Rs. 95,580, and not in the name of NHIDCL and such GST is also not claimed for the same as well.

- viii) It has been observed that the invoice of March, 2022 of Javid Ahmad Mir for transportation services amounting to Rs. 3,21,880/- booked in April 2022. Further invoice of Javid Ahmad Mir for transportation services amounting to Rs. 1,22,570/- have been booked in April 2022 but pertains to FY 2021-22

xi. One of the branch Auditor (i.e RO Aizawl) has reported that:

- i) Land Acquisition, Forest Clearance and Utility Shifting under Note no. 19 of the notes to Accounts has been overstated to the tune of Rs. 7,11,531.20. In the course of our audit, it was found that as per original utilization certificates received by the RO-Aizawl, an amount of Rs. 21,42,81,72,785.34 was to be charged for the expenditure incurred for the Land Acquisition. However, as per the relevant SAP GL, expenditure was booked to the tune of 21,42,88,84,315.54. the resulting difference of Rs. 7,11,531.20 has resulted in overstatement of expenditure incurred and booked.
- ii) Trade payables under Nete No 16 are understated by Rs. 2,37,895.81. The uncleared balance of SR/IR Clearing Account was adjusted against GL account "Recon- Other Service" grouped under Trade Payables, nullifying the liability booked. However the expenditures has not been booked to the profit and loss account. As a result of which, loss is understated by Rs 2,37,806.81.
- iii) Payable to Project Contractors and others under Note No. 19 of Notes to Accounts has been understated by Rs.10011579.62. This amount represents the aggregate of four invoices of an Authority Engineer pertaining to December 2022 in March 2023. Against this amount a provision of RS. 1,77,75,207.63 has been provided and the balance amount of Rs. 1,00.11.579.62 had not been provided for in the books of accounts



Considering that the liability had crystallised as on 31 March 2023 in accordance with the terms of the contractual agreement with the vendor "Nippon Koel, this amount was ought to have been booked accordingly. Non booking results in violation of the IND -AS-37- Provisions Contingent Liabilities and Contingent Assets

- iv) Based on the audit evidences obtained in the course of our audit, we have found that all the PMU's, site offices and the Regional Office, Aizawl except one site office which is under short term lease, are taken on long-term lease. Lease Liability and Right-of-Asset has not been booked in the books of Accounts. This is a violation of Ind AS-116, Leases as well as violation of Significant Accounting Policy (Note-2.8) The quantum of liability and asset has been estimated to be Rs. 1,46,39,826.96 applying the SBI incremental borrowing rate of 8% p.a.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Transfer of Completed Projects to GoI</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 ₹ 1207862.04 Lakhs as on 31.3.2023 is still not transferred to the Government and reflected under the head "Completed Projects – Roads & Highways" under Note 19 of the financial statement. 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/confirmation is awaited.</p> <p>We also evaluated the appropriateness of the disclosures with reference to the Completed Projects -Roads & Highways in Note 19 which we considered appropriate.</p>



2	<p>Project and Other Recoverable As at 31st March 31, 2023, Financial Statements include Recoverable of ₹ 1465.51 Lakhs in respect of Establishment whereas Recoverable from Project contractors/ others is amounting to ₹ 94445.96 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 12, 13 and 19 to the Financial Statements.</p>	<p>Our audit procedures and procedures that the Branch auditors 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"> • Inquiries with management in order to understand and assess governance and follow-up/monitoring of key balances; • Analytical procedures and inquiries with Business Area; • Consideration of the reports of other auditors on the financial statements of branches audited by them; • Review of documentation and correspondence with selected parties and enquire management regarding reasons for unsettled balances as on date. <p>We agree with management's view that there is no reduction in the value of the outstanding in the books.</p>
3	<p>Provisions and contingent liabilities As of 31st March, 2023, the Company had significant amounts 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</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</p>



	provisions and contingent liabilities, this is considered to be a key audit matter.	<p>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 have not carried out 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 ₹ 30,747.98 Lakhs (Before elimination of inter-region transactions) as at 31 March, 2023 and total revenues of ₹ 4641.08 Lakhs 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 ₹ 78.92 Lakhs as at 31st March 2022 and total revenues of ₹ Nil for the year ended on that date, which are yet to transferred/ squared off. This 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, this financial information are not material to the Company.

In 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) and (b) 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('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 Basis for Qualified Opinion paragraph and 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 Basis for Qualified Opinion paragraph and 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (e) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph and Emphasis of Matter paragraphs above, 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.
 - (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) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.



(h) 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'.

(i) 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".

(j) 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 underreport to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. (a) The final dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.



(b) As stated in Note 15.2 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Reg. No.: 000952C



CA Devendra Swaroop Mathur
Partner
M. No.: 082570
UDIN: 23082570BGXEYZ4886

Place: New Delhi
Dated: September, 29, 2023



'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)

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. However, assets tagging code of the assets to make identification possible are not properly updated in the records. (B) The Company has maintained proper records showing full particulars of intangible assets.
- b) As informed, 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 size of the Company and the nature of its assets. Pursuant to the program, physical verification of the Property, Plant and Equipment was carried out during the year by the management and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company except the following:

Description of property	Gross carrying value (Rs. in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, whether appropriate	Reason for not being held in name of the Company
Land at Guwahati measuring 3 Bighas allotted to NHIDCL	Rs. 45.00 Lakhs	-	No	Since June 2018	Mutation of land in the name of the Company has not been done till date.

- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year. Hence reporting under clause 3 (i) (d) of the Order is not applicable.
- e) As informed by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended 2016) and rules made thereunder. Hence reporting under clause 3 (i) (e) is not applicable.

ii.

- a) The Company is implementing agency of the Government of India and primarily earning Agency Charges for services rendered and it does not hold any physical inventories during the year. Accordingly, the provisions of paragraph 3 (ii) of the Order are not applicable to the Company.
- b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii)(b) of the Order is not applicable



- iii. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3 (iii) of the Order is not applicable.
- iv. 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.
- v. 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.
- vi. 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.
- vii.
 - 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 case relating to payment and returns under TDS and goods and services tax (GST) provisions.
 - 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	₹ 15,521.51 Lakhs	AY 2016-17 AY 2017-18 AY 2018-19	Income-tax Appellate Tribunal, New Delhi	₹3,130.55 Lakhs is deposited against demand raised and disclosed under Note 19 of the Financial Statements.
Income-tax Act, 1961	Tax Deducted at Source	₹ 6.32 Lakhs	AY 2019-20 and 2020-21	-	Liability on account of delayed payment of tax deducted at Source. The appeal filed by the Company has been rejected by the Commissioner of Income-tax (Appeals), Chandigarh. The demand is yet to be paid by the Company



- viii. According to the information and explanations given to us and records examined by us, there are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, reporting under clause 3 (viii) is not applicable.
- ix.
- The Company has not taken any loan/borrowings from any lender during the year and there are no outstanding loans and interest at the beginning/closing of the year and hence, reporting under clause 3(ix)(a) of the Order is not applicable.
 - According to the information and explanations given to us and records examined by us, the Company has not been declared willful defaulter by any bank or financial institution or other lender. Hence, reporting under clause 3 (ix) (b) is not applicable.
 - The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - On an overall examination of the financial statements of the Company, no funds raised on short-term basis during the year. Hence, reporting under clause 3 (ix) (d) is not applicable.
 - On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
 - Based on our examinations of the records and information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries and jointly controlled entities. Hence, reporting under clause 3 (ix) (f) is not applicable.
- x.
- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) is not applicable.
 - Based on our examinations of the records and information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi.
- Based on our examinations of the records and information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year except for submission of fake bank guarantees against the advances amounting to Rs. 5901.81. The total amount of unadjusted advances to these contractors as on 31.3.2023 was Rs. 563.33 Lacs. The same has been considered as Project Expenses as in case of any loss against the same, the same has to be borne by MoRTH. (Refer note no. 28.3.14 and Note no. 19)
 - No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
 - As represented and based on our examination of records made available to us by the management, there are no whistle blower complaints received by the Company during the year. hence reporting under clause 3(xi)(c) is not applicable.



- xii. 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.
- xiii. 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.
- xiv.
 - a) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered the internal audit reports issued for the year under audit.
- xv. 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 any non-cash transactions with its directors or persons connected with its directors. Hence, reporting under clause 3(xv) is not applicable.
- xvi.
 - a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities requiring it to have a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. According to the information and explanations given to us, the Company has no CIC as part of the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not Applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due
- xx.
 - a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) is not applicable for the year.



- b) In respect of ongoing projects, there are no unspent amounts that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- xxi. As informed, the Company is not required to present consolidated financial Statement. Accordingly, reporting under clause 3(xxi) of the Order is not applicable for the year.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No.: 000952C


CA Devendra S Mathur
Partner
M. No.: 082570
UDIN:

Place: New Delhi
Dated: 29.09.2023

'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, 2023 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.	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. 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.	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
3	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 Kapoor Tandon & Co.,

Chartered Accountants

Firm Reg. No.: 000952C



CA Devendra Swaroop Mathur

Partner

M. No.: 082570

UDIN:

Place: New Delhi

Dated: 29/07/2023

'ANNEXURE C' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3(h) 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, 2023 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 weakness have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at 31st March, 2023:

- 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 project vendors, sundry debtors, sundry creditors, deposits 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) There is no defined process of recognize revenue arising out of construction contract by following appropriate cut-off procedures. There is no defined process to recognize revenue arising out of construction contracts by following appropriate cut-off procedures. All these could potentially result in the Company materially misstating its revenue and trade receivables. Further, the Agency Charge is not added to the respective project cost.
- g) One of the branch auditor (i.e RO-Aziwal) has reported as under:\

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 ERP system to achieve business objectives. Initiative must be taken to ensure that recording of all transactions in SAP must be carried out on a real time basis and accordingly dedicated responsibility centre must be fixed



to this end. There is a need to have a system of regular clearing of the accounts in SAP as well as regular review of ledger accounts.

The Company needs to improve the internal control system for reconciliation, timely payment and correct deduction of Income-tax, TDS, GST, CALA deposits, deposits made with CAMPA and other statutory dues recoverable/payable.

The Company did not have appropriate internal controls for reconciling and obtaining balance confirmation for Sundry Debtors, Sundry Creditors and other parties.

The Company does not have its own cadre of officers and the sanctioned posts are filled up by deputation of officers from Central and State Governments/ PSUs/Autonomous bodies or 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.

Internal audit function needs to be strengthened with enhanced scope and coverage to ensure to make it commensurate with size and nature of operations of the company

h) One of the branch auditors (i.e RO-Srinagar) has reported :

- a) RO Srinagar has some delays in recording of accounting which were noticed subsequent to implementation of new ERP. The system still requires stabilization and strengthening.
- b) It has been observed that TDS GST has been excess booked on Megha Invoice SPS-14 vide document no. 0028002271. The TDS GST was supposed to be deducted for Rs. 91,27,910/-. However, the same was deducted for Rs. 1,02,23,260/- thereby resulting in excess deduction of RS. 10,95,350/-. Even though the payment was made after adjusting excess deducted TDS, however, the same raises questions on the internal control of RO as well in terms of statutory compliance.
- c) It has been observed that utilization certificate for CALA is being provided by the concerned DC office of the district. CALA is a joint account maintained and operated by NHIDCL and DC office wherein the expenses are incurred by the DC office and utilization is submitted by them to NHIDCL for expenses. It is recommended that the independent audit of CALA account be conducted to mitigate the risk factor involved in the disbursement of funds.
- d) It has been observed that the payment made through imprest to K.S.Enterprises for purchase of toner amounting of Rs. 10,000/-. The invoice available in the file is not a GST invoice and the same is not even signed. This raises an apprehension on the validity of the expense. Further, such instances although immaterial in value have a susceptibility on the implementation of internal controls in the RO.
- a) It has been observed that Project Exp -Supervision and Consultancy invoice of ICT AIAPL-JV for the month of April amounting to Rs. 1,65,93,184/- vice invoice no. ZOJILA-16 DATED 02.05.2022, has been reduced by PMU. However, no credit note received from the Vendor till date. Further, the expense has been booked under Project Exp Supervision Consultancy to the amount of Rs. 1,54,17,552/- . The escalation has been routed through Bank directly by booking the head Project-Exp Sup Consultancy amounting to Rs. 7,03,024/-.
- b) It has been observed that diesel purchased by RO Srinagar has been booked as Repairs & Maintenance which a wrong classification amounting to Rs. 56,292/-



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, 2023, 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, 2023 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 ₹ 30,747.98 Lakhs as at 31 March, 2023 and total revenues of ₹ 4641.08 Lakhs 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 Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No.: 000952C



CA Devendra Swaroop Mathur
Partner
M. No.: 082570
UDIN:

Place: New Delhi

Dated: 29/04/2023

Kapoor Tandon & Co.
Chartered Accountants

D- 104, 10th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branch
*24/57, First Floor, Birhana Road,
Kanpur - 208001

To,

The Principal Director of Audit (Infrastructure)
Indian Audit & Accounts Department
3rd Floor, A Wing, Indraprastha Bhavan
I.P. Estate,
New Delhi-110002

COMPLIANCE CERTIFICATE

We have conducted the audit of accounts of National Highways & Infrastructure Development Corporation Limited for the year ended 31st March 2023 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 directions / sub directions issued to us.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C


(CA Devendra Swaroop Mathur)
Partner
M. No.: 082570
UDIN:23082570BGXEYZ4886

Place: New Delhi
Date: 29.09.2023



लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest



संख्या / No. PDA/INFRA-IV/NAIDCLCOAR/4-35/2022-23
625

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 21/12/2023

गोपनीय

सेवा में,

प्रबंध निदेशक,
राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड,
तीसरी मंजिल, PTI भवन,
4 संसद मार्ग, नई दिल्ली - 110 001

विषय:-कम्पनी अधिनियम 2013 की धारा 143(6)(बी) के अन्तर्गत 31 मार्च 2023 को समाप्त वर्ष के लिए राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड के लेखाओं पर भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियां।

महोदय,

मैं इस पत्र के साथ 31 मार्च 2023 को समाप्त वर्ष के लिए राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड के वार्षिक लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(बी) के अंतर्गत भारत के नियंत्रक-महालेखापरीक्षक की "शून्य टिप्पणियां" अंग्रेषित करता हूँ। इन टिप्पणियों को कंपनी की वार्षिक रिपोर्ट में प्रकाशित किया जाये और कंपनी की आम सभा में उसी समय व उसी प्रकार रखा जाये जिस प्रकार वैधानिक लेखा परीक्षक की लेखा परिक्षा प्रतिवेदन रखी जाती है।

संलग्न: उपरोक्त

भवदीय,



(राजीव कुमार पाण्डेय)
महा निदेशक (अवसंरचना)

तृतीय तल, ए-स्कन्ध, इन्द्रप्रस्थ भवन, इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110002
3rd Floor, A-Wing, Indraprastha Bhawan, I. P. Estate, New Delhi-110002
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E-mail : pdainfradl@cag.gov.in

COMMENTS 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 2023

The preparation of financial statements of **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** for the year ended 31 March 2023 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 2023.

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 2023 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.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

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



**(Rajiv Kumar Pandey)
Director General of Audit (Infrastructure)
New Delhi**

**Place: New Delhi
Dated: 26 December 2023**

10. BALANCE SHEET AS ON 31 MARCH, 2023

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269062

Balance Sheet as at 31 March 2023

(₹ in Lakhs)

Particulars	Note(s)	As at 31 March 2023	As at 31 March 2022
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	952.52	1,020.41
(b) Capital work-in-progress	4	848.46	89.59
(c) Other Intangible Assets (Other than Goodwill)	5	45.93	42.81
(d) Financial assets			
(i) Other financial assets	6	306.44	312.87
(e) Deferred tax assets (net)	7	52.23	42.51
(f) Other Non-current Assets	8	15,717.59	7,789.25
Total non-current assets		17,923.17	9,297.44
Current assets			
(a) Inventories			
(b) Financial assets			
(i) Trade receivables	9	5,718.94	1,192.06
(ii) Cash and cash equivalents	10	63,752.52	258,900.66
(iii) Bank balances (Other than (ii) above)	11	10,300.00	10,300.00
(v) Loans			
(iv) Other financial assets	12	1,657.13	1,298.23
(c) Other current assets	13	4,507.47	2,764.64
Total current assets		85,936.06	274,455.59
TOTAL ASSETS		103,859.23	283,753.03
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	10,300.00	10,300.00
(b) Other equity	15	49,809.64	30,738.92
Total equity		60,109.64	41,038.92
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	16		
(a) total outstanding dues of micro enterprises and small enterprises		401.06	42.39
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,794.66	1,670.11
(ii) Other financial liabilities	17	1,393.56	579.61
(b) Current tax liabilities (net)	18	2,910.88	699.84
(c) Other current liabilities	19	37,249.43	239,722.16
Total current liabilities		43,749.59	242,714.11
TOTAL EQUITY AND LIABILITIES		103,859.23	283,753.03

Significant Accounting Policies

1 - 2

Other Notes to the Financial Statements

3 - 70

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Kapoor Tandon & Co.

Chartered Accountants

Firm Regn. No. : 0019524

CA Devendra Swaroop Matbur
Partner
M.No. : 082576

For and on behalf of the Board of Directors

Yukti Arora

Company Secretary
M.NO: 24800

Mahmood Ahmed
Managing Director
DIN: 07694375

Anshu Manish Khalkho
Director (A&F) and CFO
DIN: 10052036

Place: New Delhi

Date: 29/09/2023

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269062

Statement of Profit and Loss for the year ended 31 March 2023

(₹ in Lakhs unless other wise stated)			
Particulars	Note(s)	For the year ended 31 March 2023	For the year ended 31 March 2022
I Revenue from operations	20	47,421.99	33,252.76
II Other income	21	2,632.66	1,529.23
III Total income (I+II)		50,054.65	34,781.99
IV Expenses			
(a) Construction Expenses	22	2,983.72	866.80
(b) Employee benefits expense	23	3,797.66	4,168.19
(c) Finance costs	24	42.30	16.35
(d) Depreciation and amortisation expense	25	349.70	364.55
(e) Other expenses	26	12,403.41	14,145.02
Total expenses		19,576.79	19,560.91
V Profit before exceptional items and tax (III - IV)		30,477.86	15,221.09
VI Exceptional items		-	-
VII Profit before tax (V-VI)		30,477.86	15,221.09
VIII Tax expense:			
- Current tax		8,017.86	3,909.85
- Deferred tax		(9.72)	(18.23)
Total tax expense		8,008.14	3,891.62
IX Profit/(loss) after tax from continuing operations (VII-VIII)		22,469.72	11,329.46
X 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		-	-
Total other comprehensive income / loss for the year		-	-
XI Total Comprehensive Income/ (loss) for the year (IX + X)		22,469.72	11,329.46
XII Earnings per equity share (face value Rs 10 each):			
- Basic (INR)		21.82	11.00
- Diluted (INR)		21.82	11.00

Significant Accounting Policies

Other Notes to the Financial Statements

1 - 2
3 - 70

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For Kapoor Tandon & Co.
Chartered Accountants
Firm Regn. No. : 000952C



CA Devendra Swaroop Mathur
Partner
M.No. : 082570

Place: New Delhi

Date: 29/09/2023

For and on behalf of the Board of Directors



Yukti Arora

Company Secretary
M.NO: 24800



Mahmood Ahmed
Managing Director
DIN: 07694375



Director (A&F) and CFO
DIN: 10052036



National Highways & Infrastructure Development Corporation Limited
3rd Floor, Press Trust of India Building, 4- Sansad Marg, New Delhi- 110001
CIN: U45400DL2014G01269862

Statement of Cash Flows for the year ended 31 March 2023

Particulars	₹ in Lakhs	
	Year ended 31 March 2023	Year ended 31 March 2022
Cash flow from operating activities		
Profit/(Loss) before tax	30,477.86	15,221.09
Adjustments for:		
Depreciation and amortisation expenses	349.70	364.55
Loss on disposal of property, plant and equipment	(8.01)	0.92
Interest income classified as investing cash flows	(1,646.90)	(1,130.62)
Foreign Exchange Fluctuations		
Interest on Lease liabilities	(1,297.21)	(765.15)
Changes in operating assets and liabilities		
Decrease/(increase) in trade receivables	(4,526.88)	2,704.73
(Decrease)/increase in trade payables	483.22	(1,604.88)
(Increase) in other financial assets	31.56	(17.94)
(Increase) / decrease in other non-current financial assets	4.43	(51.22)
(Increase) / decrease in other current assets	(1,742.83)	(2,714.52)
Increase / (decrease) in other financial liabilities	813.96	194.80
Increase / (decrease) in other current liabilities	(282,472.75)	(51,596.98)
Cash generated from operations	(178,226.64)	(38,630.88)
Income tax paid	(5,806.81)	(3,828.75)
Net cash inflow / (outflow) from operating activities	(184,033.45)	(42,459.63)
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(8,184.50)	(8,362.25)
Payment for capital WIP	(758.36)	-
Payment for acquisition of intangible assets	(28.77)	0.01
Proceeds from sale of property, plant and equipment	-	(300.00)
Investment in fixed deposits	1,256.44	1,017.22
Interest income		
Net cash inflow from investing activities	(7,715.69)	(7,645.02)
Cash flows from financing activities		
Payment of dividend	(3,399.00)	(2,600.00)
Proceeds/(Repayment) of short term borrowings	-	-
Interest and other borrowing costs paid	-	-
Net cash (outflow) from financing activities	(3,399.00)	(2,600.00)
Net increase / (decrease) in cash and cash equivalents	(195,148.14)	(52,703.85)
Cash and cash equivalents at the beginning of the financial year	258,900.66	311,604.51
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	63,752.52	258,900.66
Reconciliation of cash and cash equivalents as per the cash flow statement		
	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents as per above comprise of the following		
(i) Cash and cash equivalents	63,752.52	258,900.66
(ii) Other bank balances (Other than (i) above)	-	-
(iii) Cash credit facility from bank	-	-
Balance as per statement of cash flows	63,752.52	258,900.66

Other Notes:

- (i) 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.
- (ii) Transaction relating to project Fund from GOR & others and their bank balances of INR 2,92,73,27,870.14 /- (P.Y.B NR 23,27,65,33,142/-) are included in the Statement of Cash Flows.
- (iii) Figures in bracket indicate cash outflows.

(iv) Refer Note 38 with respect to amount spent on CSR Activity

Significant Accounting Policies 1 - 2
Other Notes to Financial Statement 3 - 70

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For Kapoor Tandon & Co.

Chartered Accountants
Firm Regn. No. 500252C

CA Devendra Swaroop Mathur
Partner
M.No. 1082509

For and on behalf of the Board of Directors

Yukti Arora
Company Secretary
M.NO: 24800

Anshu Manish Khullar
Director (A&F) and CFO
DIN: 10052036

Muhammad Ahmed
Managing Director
DIN: 0994375

Place: New Delhi
Date: 29/09/2023

National Highways & Infrastructure Development Corporation Limited
 3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
 CIN: U45400DL2014GOI269062

Statement of Changes in Equity for the year ended 31 March 2023

A Equity Share Capital		(₹ in Lakhs)
Particulars		₹
Balance at the beginning of the year 2022		10,300.00
Changes during the year due to Prior Period errors		-
Restated Balance at the beginning of the current reporting period		10,300.00
Changes during the year 2022-2023		-
Balance as at the end of the Reporting Period March 2023		10,300.00

Statement of Changes in Equity for the year ended 31 March 2022

		(₹ in Lakhs)
Particulars		₹
Balance at the beginning of the year 2021		10,300.00
Changes during the year due to Prior Period errors		-
Restated Balance at the beginning of the previous reporting period		10,300.00
Changes during the year 2021-2022		-
Balance as at the end of the Reporting Period March 2022		10,300.00

B Other Equity

(₹ in Lakhs)

Particulars	Reserve & Surplus Retained Earning	Other comprehensive income	Business Promotion Reserve Fund	Total
Balance as at 01 April 2022	30,738.92	-	-	30,738.92
Impact of correction of errors/Restatement	-	-	-	-
Changes in accounting policy or Prior Period errors	-	-	-	-
Restated Balance at the beginning of the current reporting period				
Total Comprehensive Income for the year	22,469.72			22,469.72
Transfer to Business Promotion Fund	(1,195.42)		1,195.42	-
Dividend paid	(3,399.00)			(3,399.00)
Balance as at 31 March 2023	48,614.22	-	1,195.42	49,809.64

Particulars	Reserve & Surplus Retained Earning	Other comprehensive income	Business Promotion Fund	Total
Balance as at 01 April 2021	22,009.45	-	-	22,009.45
Impact of correction of errors/Restatement	-	-	-	-
Changes in accounting policy or Prior Period errors	-	-	-	-
Restated Balance at the beginning of the previous reporting period				
Total Comprehensive Income for the year	11,329.46	-	-	11,329.46
Transfer to Business Promotion Fund	(2,600.00)	-	-	(2,600.00)
Dividend paid				
Balance as at 31 March 2022	30,738.92	-	-	30,738.92

Significant Accounting Policies
 Other Notes to the Financial Statements

1 - 2
 3 - 70

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
 For Kapoor Tandon & Co,
 Chartered Accountants
 Firm Regn. No. : 000952C
 CA Deyendra Swaroop Mathur
 Partner
 M.No. : 082570

For and on behalf of the Board of Directors

Yukti Arora
 Company Secretary
 M.NO: 24800

Anshu Manish Khalkho
 Director (A&F) and CFO
 DIN-10052036

Place: New Delhi
 Date: 29/03/2023

Masood Ahmed
 Managing Director
 DIN: 07694375

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, 2023, the Statement of Profit and Loss for the year ended 31 March 2023, the Statement of Cash Flows for the year ended 31 March 2023 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').

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 26th September 2023.

(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.



41

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 actual 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 a 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.



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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

- (i) 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.
- (ii) 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.
- (iii) 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.
- (iv) 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.
- (vi) For EPC contracts, transaction price is the price which is contractually agreed with the customer for provision of services. The revenue is recognized over time based on the input method of measuring progress because in such contracts, the customer receives and uses the benefits as the Company performs its obligation.
Reimbursable expenses in terms of the contract are charged as "expenditure" and recovery thereof is booked as "Revenue" and is accounted for on accrual basis.

2.5 Other Income

(a) Interest and Dividend Income

Interest income on deposit in bank, advances paid for acquisition of land, 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 (Deposited into the Consolidated Fund of India) on receipt thereof and are not accounted as income of the Company. Such receipts are accounted for in the project funds on accrual basis.

- (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.
- (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.



41

(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.



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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 amortized cost.



4A

(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



44

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. Implementation

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



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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 favourable 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 fulfilment 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.



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National Highways & Infrastructure Development Corporation Limited
 3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
 CIN: U45400DL2014GOI269062

3 Property, Plant & Equipment

(₹ in Lakhs)

Particulars	Land (Guwahati)	Computer and data processing units	Furniture and Fixtures	Office Equipment	Electrical installation & equipment	Total
Gross Block						
Balance as at 01 April 2021	-	387.64	336.31	251.28	61.68	1,036.91
Additions	-	222.58	167.95	130.45	59.39	580.37
Disposals/adjustments	-	(36.67)	(0.40)	(6.74)	(6.44)	(50.25)
Balance as at 31 March 2022	-	573.56	503.85	374.98	114.64	1,567.03
Additions	-	88.04	62.29	49.46	29.71	229.50
Transfer from CWIP	45.00	-	-	-	-	45.00
Disposals/ Adjustments	-	(18.75)	0.60	(7.44)	(3.81)	(29.40)
Balance as at 31 March 2023	45.00	642.85	566.74	417.01	140.53	1,812.13
Depreciation						
Balance as at 01 April 2021	-	112.36	75.89	59.59	8.44	256.29
Depreciation for the year	-	157.25	91.19	69.95	13.91	332.30
Accumulated Depreciation on disposals	-	(30.93)	(0.33)	(5.74)	(4.97)	(41.97)
Balance as at 31 March 2022	-	238.69	166.75	123.80	17.38	546.62
Depreciation for the year	-	169.42	67.16	69.00	18.46	324.05
Accumulated Depreciation on disposals	-	(8.54)	0.05	(2.32)	(0.26)	(11.07)
Balance as at 31 March 2023	-	399.57	233.97	190.49	35.58	859.61
Net carrying value						
As at 01 April 2021	-	275.28	260.41	191.69	53.24	780.62
As at 31 March 2022	45.00	334.87	337.10	251.18	97.26	1,029.41
As at 31 March 2023	45.00	243.28	332.77	226.52	104.95	952.52



71

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269062

4 Capital Work in Progress

(₹ in Lakhs)

Particulars	Land (Guwahati)	Building (Guwahati)	Total
Balance as at 31 March 2021	45.00	44.59	89.59
Additions during the year	-	-	-
Adjustments	-	-	-
Balance as at 31 March 2022	45.00	44.59	89.59
Additions during the year	-	803.87	803.87
Transfer to PPE	(45.00)	-	(45.00)
Balance as at 31 March 2023	-	848.46	848.46

4.1 Ageing of Capital work in progress

(₹ in Lakhs)

Particular	Amount in CWIP for a Period of				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	Total
Projects in progress					
As at March 31, 2023	803.87	-	16.24	28.35	848.46
As at March 31, 2022	-	16.24	24.32	4.03	44.59
As at March 31, 20221	16.24	24.32	4.03	-	44.59

4.2 CWIP Completion Schedule

(₹ in Lakhs)

Particular	To be Completed in				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	Total
Building (Guwahati)	848.46	-	-	-	848.46

5 Other Intangible asset

(₹ in Lakhs)

Particulars	Softwares	Total
Gross Amount		
Balance as at 01 April 2021	134.37	134.37
Additions	0.19	0.19
Disposals/adjustments	(0.80)	(0.80)
Balance as at 31 March 2022	133.76	133.76
Additions	43.85	43.85
Disposals/ Adjustments	(31.46)	(31.46)
Balance as at 31 March 2023	146.16	146.16
Depreciation		
Balance as at 01 April 2021	59.31	59.31
Depreciation for the year	32.25	32.25
Accumulated Depreciation on disposals	(0.60)	(0.60)
Balance as at 31 March 2022	90.95	90.95
Depreciation for the year	25.65	25.65
Accumulated Depreciation on disposals	(16.37)	(16.37)
Balance as at 31 March 2023	100.22	100.22
Net carrying value		
As at 01 April 2021	75.07	75.07
As at 31 March 2022	42.81	42.81
As at 31 March 2023	45.93	45.93



4A

National Highways & Infrastructure Development Corporation Limited
 3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
 CIN: U45400DL2014GOI269062

6 Non current financial assets- Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good, unless otherwise stated: - Security Deposits	306.44	312.87
Total	306.44	312.87

7 Deferred Tax asset(net)

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred tax Assets-(A) On Property, Plant & Equipment	52.23	42.51
Others	-	-
Deferred tax liabilities-(B) On Property, Plant & Equipment	-	-
Net deferred tax asset (A-B)	52.23	42.51

8 Other non current assets

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good, unless otherwise stated: Capital Advances	15,717.59	7,789.25
Total	15,717.59	7,789.25



41.

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269652

9 Current financial assets-Trade receivables

Particulars	As at 31 March 2023	As at 31 March 2022
Trade receivables		
Undisputed Trade Receivables	-	-
- considered good (secured)	5,718.94	1,192.06
- which have significant increase in credit risk	-	-
- credit impaired	-	-
Disputed Trade Receivables	-	-
- considered good (secured)	-	-
- considered good (unsecured)	-	-
- which have significant increase in credit risk	-	-
- credit impaired	987.67	-
Less: Allowance for expected credit loss	6,706.61	1,192.06
	(987.67)	-
Total	5,718.94	1,192.06

9.1 Aging analysis of Trade Receivables as at March 31, 2023

Particular	Not due*	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
- Considered good (secured)	-	-	-	-	-	-	-
- Considered good (unsecured)	-	5,718.94	-	-	-	-	5,718.94
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	987.67	987.67
Disputed Trade Receivables							
- Considered good (secured)	-	-	-	-	-	-	-
- Considered good (unsecured)	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less: Amount disclosed under non-current financial assets	-	-	-	-	-	-	-
Less: Expected credit loss allowance of trade receivables	-	-	-	-	-	-	(987.67)
Total current trade receivables	-	5,718.94	-	-	-	-	5,718.94

9.2 Aging analysis of Trade Receivables as at March 31, 2022

Particular	Not due*	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
- Considered good (secured)	-	-	-	-	-	-	-
- Considered good (unsecured)	-	1,192.06	-	-	-	-	1,192.06
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
- Considered good (secured)	-	-	-	-	-	-	-
- Considered good (unsecured)	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less: Amount disclosed under non-current financial assets	-	-	-	-	-	-	-
Less: Expected credit loss allowance of trade receivables	-	-	-	-	-	-	-
Total current trade receivables	-	1,192.06	-	-	-	-	1,192.06

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National Highways & Infrastructure Development Corporation Limited
 3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
 CIN: U45400DL2014GOI269062

10 Current financial asset-Cash & cash equivalent

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Balance with bank		
- current accounts including Flexi Accounts (held on behalf of GoI & Others for Projects)	21,706.40	220,878.11
- current accounts including Flexi Accounts (Against Construction Projects)	7,566.88	11,887.23
- current accounts including Flexi Accounts (other)	34,479.24	26,135.33
Total	63,752.52	258,900.66

11 Current financial asset-Bank balances (Other than Note 10 Above)

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Bank deposits		
Term deposit having maturity of 12 months or less	10,300.00	10,300.00
Total	10,300.00	10,300.00

12 Current financial asset-Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good, unless otherwise stated:		
Advance recoverable		
- Considered good	1,084.52	1,099.44
- Considered doubtful	16.64	16.64
Accrued Interest Receivable	572.61	182.15
Less: Allowance for Doubtfull Advances	(16.64)	-
Total	1,657.13	1,298.23

13 Current asset-Other current assets

(₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured, considered good, unless otherwise stated:		
Indirect Taxes Receivables*	3,803.05	2,208.00
Prepaid Expenses	323.43	244.35
Advances to Suppliers vendors & Sub-Contractors	380.99	309.91
Assets Held for Sales	-	2.38
Total	4,507.47	2,764.64

Note* This Includes Input Tax Credit receivable in respect of Regional Offices, Which the Managemnet expect to utilise in future



41.

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI26962

14 Equity Share Capital (₹ in Lakhs)				
Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of shares	Amount	No. of shares	Amount
Authorised Share capital				
12,00,00,000 equity shares of Rs 10/- each	120,000,000	12,000.00	120,000,000	12,000.00
	120,000,000	12,000.00	120,000,000	12,000.00
Issued Share Capital				
103,00,00,000 Equity shares of Rs 10/- each	103,000,000	10,300.00	103,000,000	10,300.00
	103,000,000	10,300.00	103,000,000	10,300.00

14.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year (₹ in Lakhs)				
Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	103,000,000	10,300.00	103,000,000	10,300.00
Add: shares issued during the year	-	-	-	-
Add: Bonus Share Issued During the Year	-	-	-	-
Outstanding at the end of the year	103,000,000	10,300.00	103,000,000	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 shares held by the shareholders/promoters and change in their holdings					
Name of the Shareholder/Promoters	As at 31 March 2023		As at 31 March 2022		% Change during the Year
	Nos.	% Shareholding	Nos.	% Shareholding	
President of India	102,950,000	99.95%	102,950,000	99.95%	0.00%
Nominee Shareholder (Equity shares held as nominee of President of India)	-	0.00%	49,994	0.05%	-0.05%
Aramane Girdhar	49,994	0.05%	-	0.00%	0.05%
Alka Upadhyaya	1	0.00%	1	0.00%	0.00%
A.K. Ghosh	-	0.00%	1	0.00%	0.00%
L.K. Pandey	1	0.00%	-	0.00%	0.00%
P.V.S.S. Ravi Prasad	1	0.00%	1	0.00%	0.00%
Chanchal Kumar	1	0.00%	1	0.00%	0.00%
Mahmood Ahmed	1	0.00%	1	0.00%	0.00%
Manoj Sahay	-	0.00%	1	0.00%	0.00%
Anshu Manish Khalkho	1	0.00%	-	0.00%	0.00%
Sanjay Kumar	1	0.00%	1	0.00%	0.00%
	103,000,000	100.00%	103,000,000	100.00%	0.00%

15 Other equity (₹ in Lakhs)		
Particulars	As at 31 March 2023	As at 31 March 2022
Retained earnings		
Opening Balance as beginning of the year	30,738.92	22,009.45
+ Profit for the year	22,469.72	11,329.46
- Dividend paid during the year	(3,399.00)	(2,600.00)
- Bonus share capital issued during the year	-	-
Balance as ending of the year	49,809.64	30,738.92

15.1 During the year the company has paid dividend of ₹ 33.99/- (Lakhs) on equity shares as approved by the share holder in the previous annual general meeting for financial year 2021-22.

15.2 The Board of Directors of the Company have recommended final dividend of Rs 6.55/- per equity share of Rs. 10/- each for the F.Y. 2022-23, subject to approval of shareholders, which shall be given effect in the financial statement of F.Y. 2023-24 after obtaining approval from the shareholders.



41

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269062

16 Trade payables (₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Undisputed		
a. Total outstanding dues of micro enterprises & small enterprises	401.06	42.39
b. Total outstanding dues of creditors other than micro & small enterprises	1,794.66	1,670.11
Disputed		
a. Total outstanding dues of micro enterprises & small enterprises	-	-
b. Total outstanding dues of creditors other than micro & small enterprises	-	-
Total	2,195.72	1,712.50

16.1 Ageing of undisputed trade payables as at 31st March, 2023 (₹ in Lakhs)

Description	Due to Micro and Small Enterprises	Others
Not due	-	-
Less than 1 year	401.06	1,195.21
1-2 years	-	218.59
2-3 years	-	80.29
More than 3 years	-	300.57
Total	401.06	1,794.66

16.2 Ageing of undisputed trade payables as at 31st March, 2022 (₹ in Lakhs)

Description	Due to Micro and Small Enterprises	Others
Not due	-	-
Less than 1 year	42.39	1,287.72
1-2 years	-	81.31
2-3 years	-	301.08
More than 3 years	-	-
Total	42.39	1,670.11

Note: There is no Disputed Trade Payable

17 Current Liability-Other financial liabilities (₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
EMD/Bid security	294.45	180.86
Expenses payable	784.91	238.62
Retention/withheld money	314.20	160.13
Total	1,393.56	579.61

18 Current tax Liabilities (₹ in Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for Income Tax (net of Advance tax and TDS)	2,910.88	699.84
Total	2,910.88	699.84



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National Highways & Infrastructure Development Corporation Limited
3rd Floor, PTI Building 4, Sansad Marg New Delhi (110001)
CIN: U45400DL2014GOI289062

19 Current Liability-Other current liability		
Particulars	As at 31 March 2023	As at 31 March 2022
Statutory dues payable	4,389.97	4,384.68
Advance from customers for Construction Projects		
Advance from SED Dept.	1,517.44	5,532.27
Advance from ULB Dept.	2,826.20	1,172.39
Advance from Lad Police	1,613.68	1,380.80
Advance from H&P Dept.	1,941.02	2,386.00
Advance from STW Dept.	(207.26)	147.29
Advance from RDD Dept.	(26.54)	-
Sub Total of Advances from Customer for construction projects (1)	7,663.99	12,619.34
Infracons Membership Fee (2)	319.36	-
Unutilized Grants (For Road Safety) (3)	57.78	70.00
Project Funds held on behalf of GoI and Others		
A. Funds from GoI & others for projects (Net)		
(i) Funds from GoI and State Govts		
Ministry of Development of North Eastern Region (DoNER)	32,500.00	32,500.00
Special Accelerated Road Development Programme (SARDOP)	2,658,460.65	2,368,460.65
Externally Aided Projects (EAP)	703,750.00	520,900.00
National Highways (OI)	2,603,787.00	1,403,787.00
National Highways (Bharatmala)	112,019.00	110,850.00
MetRTH Multi Level Car Parking	1,749.00	1,749.00
Bus Post	1,504.20	1,504.20
Multi Modal Logistic Park, Jajigarh	2,500.00	2,500.00
Interest & other income on Unutilized Fund	8,139.53	13,266.37
Swachhata Action Plan Fund	4,746.50	4,746.50
ICBR Project Fund	67,600.81	23,261.77
Multi Level Car Parking (AP)	1,685.98	361.99
Fund from State Govt UK	83.72	-
Fund from MOD	3,706.45	3,706.45
Fund for MoHA Project	482.02	54.54
Fund from MOT	444.00	-
Sub Total (A)	6,192,588.85	4,478,888.46
(ii) Fund from Others		
Fund from RVNL, AMP LAD	2,854.03	2,854.03
Fund from CCSCSB	77.65	-
Fund from IWAI	3,298.00	3,298.00
(iii) Other Liabilities related to projects		
Payable to Project Contractors and others	(15,568.71)	61,588.56
Retention against Contractors	130,961.67	118,209.17
Statutory Dues	11,786.65	10,725.86
Statutory Dues (ICBR)	198.01	61.15
EMD/Bid Security	1,191.00	428.08
Sub Total (B)	140,798.29	197,164.85
Sub Total (C = A+B)	6,333,387.14	4,675,253.31
Less :		
(i) Completed Projects - Roads & Highways	1,207,862.04	783,977.14
(ii) On Going Construction Projects - Executing on behalf of GoI		
DPR, Civil Works and Contingencies**	3,536,524.61	2,274,164.81
DPR, Civil Works and Contingencies (ICBR PROJECT)	55,148.07	24,607.47
DPR, Civil Works and Contingencies (MOHA)	54.54	54.54
Land Acquisition, Forest Clearance and Utility Shifting	1,144,302.41	982,451.86
Land Acquisition, Forest Clearance and Utility Shifting (ICBR PROJECTS)	7,581.45	5,595.94
Others	44,464.77	45,373.23
Others (ICBR PROJECTS)	11,460.04	1,891.19
Others (UT Ladakh PROJECTS)	-	-
Expenditure under RVNL Projects	2,489.26	1,280.53
Expenditure against sanction	456.50	-
Expenditure against Swachhata Action Plan Fund	696.58	292.58
Expenditure on projects in Unkhand State	54.63	-
(iii) Other balances related to projects		
Mobilization & Other Advances	87,412.60	138,566.16
Less: Doubtful Provision for Advances	(563.33)	-
Deposit -Competent Authority for Land Acquisition	181,766.88	203,325.69
Other Recoverable	7,596.69	4,808.44
Deposit with High Court	3,302.02	2,476.51
Fixed Deposit with Canara Bank	1,112.00	-
Income Tax Deposited (Under Appeal)	4,206.43	3,110.58
Investment in Body Corporate*	0.50	0.50
Sub Total (D)	6,295,928.66	4,471,405.14
Sub Total (E = C-D)	37,378.49	203,848.17
B. Fund from GoI for Maintenance & Repairs of NHs & Others (Net)		
Maintenance & Repair	115,017.00	107,517.00
Multi Media Center Fund	443.00	443.00
Sub Total (F)	115,460.00	107,960.00
Less: Maintenance of NHs, Multi Media Centre Etc.	128,020.16	89,150.88
Sub Total (G)	128,020.16	89,150.88
Sub Total (H=E-G)	(12,560.16)	18,806.12
Sub Total (I = E+H)	24,818.33	222,654.29
Total (1+2+3+4)	37,249.43	239,722.16

* 4997 Equity shares of Rs. 10/- each are held on behalf of Government of India

** Overpayment of ₹ 38.10 Crores to a Contractor during Financial Year 2021-2022, was treated as Secured Advance and has been recovered/adjusted against the Civil Work executed during FY 2023

National Highways & Infrastructure Development Corporation Limited
 3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
 CIN: U45400DL2014GOI269062

20 Revenue From Operations (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Revenue from sale of services		
- Agency charges *	44,386.99	32,354.36
- Revenue from Contract Sales	3,035.00	898.41
Total	47,421.99	33,252.76

* In case the rate of Agency Charges has not been specified by the Government Departments, it has been taken on the basis of Agency Charges fixed by MoRTH.

Agency Charge on land Acquisition is accounted for upon receipt of Utilisation Certificates

21 Other Income (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Interest Income from banks	1,646.90	1,130.62
Infracon Membership and Registration Fees	-	146.20
Tender Fee	519.40	231.71
RTI Query Fee	0.06	0.06
Other Miscellaneous Income	466.29	20.65
Total	2,632.66	1,529.23

22 Construction Expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
For Construction Projects:-		
DPR Expenses	2.74	1.64
Civil Work Expenses	2,968.61	863.86
Supervision Consultancy Expenses	-	-
Others Expenses	12.37	1.30
Total	2,983.72	866.80

23 Employee benefits expense (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Salaries, wages & bonus	3,755.01	4,129.68
Staff welfare expense	42.65	38.51
Total	3,797.66	4,168.19

24 Finance Costs (₹ in Lakhs)		
Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Bank Charges	0.67	0.81
Penalty & Interest on Statutory Dues	41.63	15.54
Total	42.30	16.35



41.

National Highways & Infrastructure Development Corporation Limited
3rd Floor PTI Building 4, Sansad Marg New Delhi 110001
CIN: U45400DL2014GOI269062

25 Depreciation and amortisation expense (₹ in Lakhs)

Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Depreciation on Property, Plant and equipment	324.05	332.30
Amortisation on Intangible assets	25.65	32.25
Total	349.70	364.55

26 Other expenses (₹ in Lakhs)

Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Rent Expenses	1,892.69	1,827.79
Advertisement Expenses	37.13	136.36
Business Development Expenses	16.77	1,682.10
Maintenance Expenses	53.09	56.96
Website Maintenance	8.18	5.63
Conference Expenses	11.90	2.11
Outsourced Manpower Charges	5,816.63	6,381.48
Travelling and Conveyance Expenses	2,338.53	2,186.43
Professional and Legal Fees	133.10	496.28
Membership Fees	5.25	5.13
Office Expenses	216.96	260.15
Electricity Expenses	106.04	92.00
Communication & Postage Expenses	129.17	237.63
Printing and Stationery	135.57	124.21
Audit Fees and Other Expenses-(Refer Note-37)	24.19	25.32
Provision for Trade Receivables and Advances	1,004.31	-
Donations	0.02	-
Insurance Expenses	21.12	14.45
Loss on Sale of Property, Plant & Equipments	(0.01)	0.92
Sponsorship Expenses	13.36	3.56
Corporate Social Responsibility Expenses-(Refer Note-38.2)	261.18	228.06
Skill Development Expenditures	-	296.95
Miscellaneous Expenses	160.73	73.11
Expenditure on Road Safety against Grant received	12.22	-
Expenditure related to projects	5.28	8.40
Total	12,403.41	14,145.02



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National Highways & Infrastructure Development Corporation Limited
Notes forming part of the financial statement for the year ended 31 March, 2023

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, 2023	As at 31 March, 2022
	(₹ in Lakhs)	
Income Tax Demand (Refer Notes 28.1 below)	15,521.51	15,521.51
Claim against the Company not acknowledged as debt (Refer Notes 28.2 and 28.3 below)		

28.1 -Income Tax Assessments for the AY 2016-17, 2017-18, 2018-19 and 2020-21 have 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 ₹ 20900.92 lakh (PY ₹ 15,521.51 Lakhs). As the entire amount of interest on projects funds belong to GoI, the entire amount of interest received on Government funds have been deposited in the Consolidated Fund of India upto March 2023. Against these demands, the appeals have been filed with CIT (Appeals) after depositing minimum amount required for filing an appeal, amounting to ₹ 4206.43 Lakhs (PY ₹ 3130.55 Lakhs). The CIT (Appeal) passed orders in favour of the Company. However, the department is contesting order of the CIT (Appeal) before ITAT for AY 2016-17, 2017-18 and 2018-19. However, the Department has not filed appeal for the AY 2020-21. No liability has been provided for these cases contested by the Department as the Company expects to get a favourable order from the Appellate Authority.

-Income tax return for the AY 2019-20 has been processed/ assessed with refund of ₹ 1136.25 Lakhs. No case is pending for this in this regard.

-The Income Tax for the Assessment years 2021-22 and 2022-23 are under assessment at Assessing officer level. The documents called for by the Assessing officer have been filed.

28.2 The Company periodically reviews all its long-term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long-term contracts in the books of account as required under any applicable law/accounting standard.

28.3 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 basic claim itself is not certain. 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. The 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:

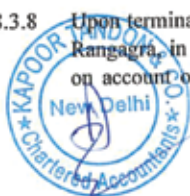
28.3.1 IL&FS Transportation Network Limited (ITNL) was awarded the work of construction of Zozila tunnel in Jammu & Kashmir. Due to various reasons like non execution of work, bankruptcy and insolvency of ITNL, the contract was terminated on 15th January 2019. Accordingly, a notice to Bank for invoking the Bank Guarantee submitted by the contractor towards performance security amounting of ₹ 12,248.55 Lakhs had been



21

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 9th March 2019 with full and final settlement of ₹42180 lakh 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 and there is no court case pending in this matter.
- 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 2nd 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 (15th July, 2020) an appeal before the Division bench of the Hon'ble High Court. The same is pending for adjudication before the Hon'ble High Court of Delhi.
- 28.3.4 The contract with Atlanta Ltd. was terminated (23rd 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 (30th April, 2019) an interim order whereby the Written Statement of the Company 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 14th November, 2014), later Gammon India Ltd raised issue related to change in design of the project that led to arbitration (1st October, 2016). Arbitrator awarded judgement in the favour of Gammon India Ltd (7th 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 entire amount (i.e.75% amounting to ₹ 2476.51 Lakhs in September 2019 and balance 25% on 2nd May 2022) of the total arbitral award amounting to ₹ 3302.02 Lakhs with the Delhi High court. Gammon India Ltd has filed the application to release the 75% of the award amount 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 28th December, 2020 the award was passed by the Arbitral Tribunal in the ratio of 2:1 and allowed the award of ₹ 1275 Lakhs as change 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 In respect of rehabilitation and augmentation of four laning of Numaligarh to Jorhat section, Hindustan Construction Company Limited (HCC) claimed(July 2022) Rs.29170 lakh on account of additional cost/losses due to stoppage of approved quarries of earth and stone boulder as per directions of the DRO, Karbi Anglong and additional cost during the extended period of the contract. The Company denied these claims and filed counter claims of Rs.5481 lakh towards damages due to loss of revenue on non-collection of tolls from May 2021 to October 2022. The matter is pending before Arbitral Tribunal for arguments.
- 28.3.8 Upon termination (May 2019) of contract for construction of four laning of national highway from Nagaon to Ranggra, in Assam, T.K. Engineering consortium Pvt Ltd claimed (April 2022) Rs.28883 lakh towards loss on account of termination payment, encashment of bank guarantee, idling charges of Plant and Machinery,



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overheads etc. The matter is pending for arguments. The Company refuted claims of the contractor. The matter is pending for arguments.

- 28.3.9 In respect of four laning of existing Dimapur-Kohima Road (Package-III), Gayatri Projects Limited claimed (March 2022) Rs.20279 lakh towards additional work done due to landslide, maintenance of Road beyond the scheduled date of completion, payment of actual work etc. The company refuted the claims and raised counterclaims of Rs.5653 lakh. The matter is pending for final arguments. The balance work of the project was awarded to Oasis Projects Ltd. Due to non-fulfilment of contractual commitments this contract was also terminated. Oasis Projects Limited claimed (April 2023) Rs.12017 lakh towards expenditure on Plant and Machinery, work done, additional maintenance, encashment of bank guarantee etc. The Company denied the claims of the contractor and filed counterclaims of Rs.1985 lakh. As per the orders of the Hon'ble High Court, the contractor has deposited Rs.11.12 crore, which was kept in the fixed deposit. This deposit was replaced with the Bank guarantee after the close of the financial year. The matter is pending with the Arbitrator.
- 28.3.10 In a contract in respect of Ranipool to Pakyong (Km 0.00 to Km 16.67) of NH 717A with NPCC Limited was terminated (August 2021) due to default in fulfilling the contractual obligations and encashment of their bank guarantee. The NPCC Limited contested the termination of the contract and claimed its foreclosure and Rs.2759 lakh. The company refuted the claims. The matter is pending before Arbitral Tribunal.
- 28.3.11 Due to non-performance of the contractor in respect of Ranipool to Pakyong project (Km 2.00 to Km 16.67) of NH 717A, Garg Sons claimed Rs.1401 lakh towards termination payment. The Company contested the same and raised counterclaims of Rs.1012 lakh. The matter is pending before the Arbitrator.
- 28.3.12 The Company issued notice for encashment of bank guarantee of Rs.8400 lakh relating to SRK construction. The Hon'ble High Court, Delhi granted (March 2023) stay on encashment of BG. The matter is pending.
- 28.2.13 In case of Grin Deka V/s the Union of India & others involving an amount of Rs.11.06 crores, The Hon'ble Guwahati High Court vide their judgment and order dated 12.6.2023 directed to release the payment. Against this order, the Company has filed an appeal on 17th July 2023 before the larger bench of the Hon'ble High Court. Guwahati. The matter is pending.
- 28.3.14 Five contractors submitted 24 performance/advance Bank Guarantees of Rs.15753.73 lakh which were confirmed through SFMS. The issuing bank denied issuance of these bank guarantees. The Company has lodged claim with the issuing bank, terminated the contracts with such contractors who submitted such bank guarantees and lodged FIRs against the banks and the concerned five contractors. The matter is under investigation by the investigation agency. The recoverable amount as per books of the Company amounted to Rs.563.33 lakh is subject final assessment/ reconciliation. The company expects to recover this amount from the Bank/contractor. However, a provision has been created for the same considering the amount of Rs.563.33 lakh as project expenditure (Refer Note 19)
- 28.3.15 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

The capital commitments as at 31st March 2023 relating to construction of office building at Guwahati and for purchase of office Building at New Delhi amounted Rs.14589 lakh excluding GST (Previous Year Rs.20451 lakh). The advance paid in respect of purchase of office building in New Delhi is classified as capital advance and balance as capital commitment. The amount paid to the contractor for construction of building at Guwahati is classified as Capital Work-in-progress.

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

There is no MSME, to whom the Company owes dues, which are outstanding for more than 45 days as at 31



44

March, 2023 is Nil (Previous year: 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.

(Rs. in lakh)

Sl.	Particulars	31-Mar-2023	31-Mar-2022
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.	-	-

Note: The above information and that given in Note No. 16 'Trade Payables' regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been relied upon by the auditors.

30. Disclosure in respect of Government Grants:

The Company received Government grants of Rs.70.00 lakh in March 2021 for conducting education and awareness campaign on Road Safety. In 2022-23, the Company utilised Rs.12.22 lakh (Previous year nil) and the balance of Rs.57.78 lakh has been carried forwarded to next financial year and shown under current liabilities.

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 an 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. The Company is constructing its own buildings at New Delhi and Guwahati. Based on the progress of the constructions, the Company expects to shift to its own buildings at New Delhi in 2023-



41.

24 by foreclosing the cancellable lease arrangements with the landlord. All lease arrangements have non-cancellable lease period of less than 12 months period for the year 2022-23 or are of low value leases, accordingly, the Company has availed the exemption under IND AS 116 for short term/low value leases. The aggregate lease rentals paid for such leases are disclosed under the head "Rent Expenses" in Note No. 26 to the financial statements.

(₹ in Lakh)

Particulars	FY 2022-23	FY 2021-22
Expenses relating to lease Rent expense	1892.69	1827.79

- 33.3 The Company has entered into 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. The cancellable lease agreement signed in March 2021 with Life Insurance Corporation of India for the office space hired in First Floor, Jeevan Tara Building, New Delhi has been terminated and premises vacated from 14th June 2023.

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

34.1 Disclosures for Key Management personnel:-

Name	Relationship	
Sh. Mahmood Ahmed	Managing Director	(w.e.f. 1 st August 2023 to till date)
Sh. Chanchal Kumar	Managing Director	(w.e.f. 31 st January 2022 to 31 st July 2023)
Sh. Anshu Manish Khalkho	Director (A&F) & CFO	(w.e.f. 9 th January 2023 to till date)
Sh. Mahmood Ahmed	Managing Director	(w.e.f. 1 st October 2021 to 30 th January 2022)
Sh. Keshav Kumar Pathak	Managing Director	(w.e.f. 5 th November 2019 to 1 st October 2021)
Sh. Manoj Sahay	Director (A&F) & CFO	(w.e.f. 30 th January 2020 to 2 nd March 2022)
Sh. Atul Kumar	Director & CFO	(w.e.f. 3 rd March 2022 to 8 th January 2023)
Ms. Yukti Arora	Company Secretary	(w.e.f. 2 nd March 2020 to till date)

34.2 Transactions with KMP

(₹ in Lakhs)

Particulars	2022-23	2021-22
Short-term employee benefits	63.31	70.09
Leave Salary and Pension Contribution	11.49	12.48
Total compensation	74.80	82.57

34.3 Break-up of transactions with KMP

(₹ in Lakhs)

Particulars	Nature of payment	2022-23	2021-22
Sh. Chanchal Kumar	Director's remuneration	46.36	3.58
Sh. Anshu Manish Khalkho (From 9.1.2023 to 31.3.2023)	Director's remuneration	11.86	0.00
Sh. Mahmood Ahmed	Director's remuneration	Nil	Nil
Sh. Keshav Kumar Pathak	Director's remuneration	Nil	24.23
Sh. Manoj Sahay,	Director's remuneration	0.03	39.29
Ms. Yukti Arora	Pays & allowances	16.55	15.47



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34.4 Outstanding balance with KMP

Particulars	As at March 2023	As at March 31,2022
Sh. Chanchal Kumar	-	-
Sh. Anshu Manish Khalkho	-	-
Sh. Mahmood Ahmed	-	-
Sh. Keshav Kumar Pathak	-	-
Sh. Manoj Sahay	-	-
Sh. Atul Kumar	-	-
Ms. Yukti Arora	-	-

35. Appointment of Independent Directors

The Ministry had appointed Mrs. Meenakshi Mishra as an Independent Director effective from 15th January 2020 to 14th January 2023 and Sh. Pradeep Kumar Saraogi as Independent Director on 5th January 2022. During the year 2022-23, they have been paid sitting fee of ₹4,40,000 (PY ₹2,40,000) 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
2022-23	2.00	1.60	0.80
2021-22	1.40	0.60	0.40
2020-21	0.60	0.40	0.60

36. Earnings per Equity share

Particulars	2022-23	2021-22
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders (₹ in Lakhs)	23548.70	11329.46
Weighted average number of equity shares used as denominator for calculating Basic EPS (no. of shares in Lakhs)	1030.00	1030.00
Basic Earnings per Share (in ₹)	22.86*	11.00
Diluted Earnings Per Share (in ₹)	22.86*	11.00

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

(No. of shares in Lakhs)

Particulars	31 March, 2023	31 March, 2022
Weighted number of equity shares used as the denominator in calculating basic earnings per share	1030.00	1030.00
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	1030.00	1030.00

37. Statutory Auditors Fee (including Branch Auditors)

(₹ in Lakhs)

Particulars	2022-23	2021-22
Statutory Audit Fees (excluding GST)-Current year	8.30	7.20
Arrears of Previous Year	-	2.74
Total	8.30	9.94



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*May be read as 21.82

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.

(₹ in Lakhs)

Particular's	2022-23	2021-22
Average profit of three preceding year under section 135(5)	12782.53	10254.32
Amount required to be spent by the Company during the year	255.65	205.08
-Two per cent of average profit of three preceding year under section 135(5)		
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)	-	-
Total CSR obligation for the financial year	255.65	205.08

38.2 The Company has spent ₹ 261.18 Lakhs during the financial year (Previous Year ₹228.06 Lakhs) towards various schemes of Corporate Social Responsibility as per the provisions of Section 135 of The Companies Act, 2013. There is no CSR transaction with the related party and there is no shortfall to be carried over to the next year.

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

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Installation of smart classes	-	17.95
Blood bank, Red Cross	-	74.80
Distribution of food packets to Orphans as Covid Relief	-	9.96
Construction of Skill Training Centre	-	21.00
Hornbill Festival	-	10.00
X-ray Machine	-	83.95
Seva Bharati Purbhanchal	-	10.40
Rehabilitation and Employment Programme in Central Jail Dimapur for Confectionary & Bakery Unit.-Nagaland	20.00	-
Construction of Skill Development Centre-Arunachal Vikas Parishad- Itanagar	30.00	-
Medicinal Plant Garden, Guwahati	0.38	-
Distribution of Ceiling Fans in Govt. Schools-Assam	7.08	-
Installation of water purifier, health care material for Rural and Tribal Areas in Imphal	9.16	-
E-rikshaw Imphal	2.34	-
Construction of multi-purpose Hall at Divine International	25.73	-
Construction of Hall at Vivekananda Kendra Aanandalaya Bhawan Dispensary	25.00	-
Gram Swaraj Trust- Women Livelihood and drinking water	1.10	-
Upgradation of Playground of Government higher Secondary School at Domana, Jammu	1.50	-
Distribution of Computers for school students, Doda, Jammu	25.00	-
Library and livelihood for women at Dimapur, Nagaland	20.00	-
Distribution of Computer set and RO filters	20.00	-
Research in innovative Technologies at IIT Roorkee, Patna and Kanpur	70.00	-
Setting up of health and wellness center at Bongten, PHSC, Sikkim	3.89	-
Total	261.18	228.06

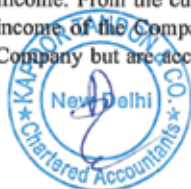
39. Disclosures for Project Fund Received from Government of India & Other:-




- 39.1 The funds received from Government of India & others upto 31.03.2023 is ₹61,98,738.53 Lakhs (PY ₹44,84,240.49 Lakhs) for project execution. Out of the said funds ₹ 48,03,232.84 Lakhs (PY ₹33,35,120.15 Lakhs) and ₹12,07,862.04 Lakhs (PY ₹783,977.14 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 to the financial statements.
- 39.2 The interest earned on the GoI funds kept in the bank and on mobilization advance for ₹11507.50 lakh (PY ₹101821.89 lakh) has been deposited in the Consolidated Fund of India upto 31.3.2023.
- 39.3 The Company received ₹ 115,460 Lakhs (PY ₹ 107,960 Lakhs) upto 31.03.2023 under the head Maintenance and Repairs of NHs and Other. Against which the Company incurred expenditure of ₹128,020.16 Lakhs (PY ₹89,159.88 lakhs) till 31.03.2023. The deficit ₹ 12,560.16 Lakhs (PY unspent amount of ₹18,800.12 Lakhs) are shown in the notes 19) to the Financial Statement under the head "Fund from GoI for Maintenance and Repairs of NHs and Others"
- 39.4 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.
- 39.5 After adjusting, the amount receivable/payables relating to projects and expenditure incurred in the execution of the projects balance fund as at 31st March 2023 amounted to ₹ 37,378.49 Lakhs (PY ₹ 203,848.17 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 with corresponding Cash and Bank balance under Note 10 to the Financial Statements.
- 39.6 The other balances related to projects includes Deposit of Rs.33.02 crore deposited in the High Court in the matter of Gammon India Limited under the orders of the High Court; an amount of Rs.11.12 crore deposited by M/s Oasis Projects Limited, to be kept in the fixed deposit as per the orders of the Hon'ble Supreme Court, which was replaced with the Bank Guarantee in May 2023; and deposit with the Income tax authorities for matters under appeal in respect tax on interest earned on project funds deposited in the Consolidated Fund of India as per the directions of the Ministry of Road Transport and Highways.

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 1st April 2022 amounted to ₹2,03,325.69 Lakh (PY ₹1,80,039.26 Lakh). During the financial Year 2022-23, the Company further deposited/adjusted ₹ 2,18,622.32 Lakh (PY ₹2,87,537.67 Lakh). Out of the total deposit, the CALAs have utilised ₹ 2,40,181.13 Lakh (PY ₹ 264,251.24 Lakh) resulting in closing balance of ₹1,81,766.88 Lakh (PY ₹2,03,325.69 Lakh) as on 31.03.2023. 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 During the last year, the Company opened Escrow Bank Accounts with two scheduled commercial banks for this purpose. Under this arrangement, entire money is kept in the Escrow bank accounts and CALAs are provided drawing rights. These banks (where Escrow bank account is maintained) pay the interest in the subsequent month. The interest so earned has been accounted for on accrual basis and deposited into the Consolidated Fund of India. Upto 31st March 2023, an amount of ₹28405.65 Lakhs (PY ₹13,239.85 Lakhs) has been deposited in the Consolidated Fund of India.
41. As per the CAG's Advice of February 2023, the income and expenditure in respect of Infracon portal managed by NHIDCL on behalf of the MoRTH, GOI has been adjusted/ reversed in the current financial year under other Income. From the current financial year, registration and membership fee for Infracon portal is not recognised as income of the Company and the expenditure on the Infracon has also not been recognised as expenditure of the Company but are accounted for as receipts and payments for and on behalf of the GoI. The change in Accounting



4A.

Policy has no material impact on Profit. The cumulative deficit of the income over expenditure amounting to Rs.137.14 lakh as at the end of the financial year has been treated as recoverable/adjustable from MoRTH. Similarly, as per the assurance given to CAG during last audit, the land at Guwahati costing Rs.45.00 lakh, which was classified under capital work-in-progress in 2021-22 has been transferred to Property Plant and Equipment. It has no impact on the profitability.

42. 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, 2023. 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.

43. Property Plant and Equipment

43.1 Physical Verification of Property, Plant and Equipment

The physical verification of Property Plant and Equipment is generally carried out by the Management on annual basis. Physical verification of the Property Plant & Equipment has been carried out in Regional Offices in the current year as well as in Head office last physical verification was carried out in July 2023 and no major discrepancy has been noted.

43.2 The land at Guwahati measuring 3 Bighas allotted to NHIDCL in June 2018 has been accounted for at ₹45.00 lakh in Note 4. However, mutation of this land in the name of the Company has not been done till date. There is no other land or building whose title deeds are not in the name of the Company.

44. Confirmation of balances

44.1 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.

44.2 Reconciliation of advance tax, self-assessment tax, TDS, provision for tax and refund of income tax has been completed upto previous year and is in progress in respect of the current year. The management does not expect any significant impact upon such reconciliation.

45. 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 2022-23 for Regional offices and head office of the Company.

46. Income Taxes - Disclosure as per Ind AS 12 'Income taxes'

a. Tax recognised in Statement of profit and loss

(₹ in Lakhs)

Particulars	31 March, 2023	31 March, 2022
Current income tax expense relation to:		
Current Year	7765.09	3909.85
Adjustment of earlier years	-	-
Sub Total (A)	7765.09	3909.85
Deferred tax expense		
Origination and reversal of temporary Differences	(9.72)	(18.23)
Previously unrecognized tax loss, tax credit or temporary difference of a prior period (used to reduce deferred tax expense)	-	-
Sub Total (B)	(9.72)	(18.23)
Total (C=A+B)	7755.37	3891.62



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b. Reconciliation of tax expense and accounting profit

(₹ in Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Profit before Tax & OCI	30477.86	15221.09
Applicable income tax rate (%)	25.168	25.168
Expected Income tax	7670.67	3830.84
Tax effect of income tax adjustments:		
Depreciation	18.06	17.54
Non-deductible expenses	263.40	4.07
Non allowability of CSR expenses & Others	65.73	57.40
Other Adjustment	0.00	0.00
Total tax expenses in the Statement of Profit and Loss	8017.86	3909.85

c. Deductible temporary differences / unused tax losses / unused tax credits carried forward – NIL

**d. Movement of Deferred Tax
FY 2022-23**

(₹ in Lakhs)

Particulars	Net balance as at 31 March, 2022	Recognition in statement of Profit and Loss	Recognised in OCI	Net balance as at 31 March, 2023
Property Plant & Equipment	42.41	3.65	-	46.06
Intangible assets	0.10	6.07	-	6.17
Net deferred tax asset/(liability)	42.51	9.72	-	52.23

FY 2021-22

(₹ in Lakhs)

Particulars	Net balance as at April 01, 2021	Recognition in statement of Profit and Loss	Recognised in OCI	Net balance as at 31 March, 2022
Property Plant & Equipment	28.73	13.68	-	42.41
Intangible assets	-4.45	4.55	-	0.10
Net deferred tax asset/(liability)	24.28	18.23	-	42.51

47. Capital Management

47.1 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 2023	As at March 31st 2022
Equity share capital	10,300.00	10,300.00
Other equity	49809.64	30,738.92
Total equity	60109.64	41,038.92

47.2 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 31st March 2023 and 31st March 2022.

48. Fair value measurement and financial instruments

48.1 Financial instruments – by category and fair values hierarchy



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48.1.2 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 31 March, 2022

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Trade receivables	-	-	1192.06	1192.06			1192.06
Cash and cash equivalents	-	-	258900.66	258900.66			258900.66
Other bank balance	-	-	10300.00	10300.00			10300.00
Other financial assets	-	-	1611.10	1611.10			1611.10
TOTAL	-	-	272003.82	272003.82			272003.82
Financial liabilities							
Trade payables	-	-	1712.50	1712.50			1712.50
Other financial liabilities	-	-	579.61	579.61			579.61
TOTAL	-	-	2292.11	2292.11			2292.11

(i) As at 31 March, 2023

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial assets							
Trade receivables	-	-	5718.94	5718.94	-	-	5718.94
Cash and cash equivalents	-	-	63752.52	63752.52	-	-	63752.52
Other bank balance	-	-	10300.00	10300.00	-	-	10300.00
Other financial assets	-	-	1963.57	1963.57	-	-	1963.57
TOTAL	-	-	81735.03	81735.03	-	-	81735.03
Financial liabilities							
Trade payables	-	-	2195.72	2195.72	-	-	2195.72
Other financial liabilities	-	-	1393.56	1393.56	-	-	1393.56
TOTAL	-	-	3589.28	3589.28	-	-	3589.28

48.1.3 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, advance for office building the carrying value of which approximates the fair values as on the reporting date.

48.2 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 2020-21 and FY2021-22,



48

hence, no such fair value has been measured.

49. (A) Financial risk management

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

(A) Risk management framework

49.1 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 risk through the mechanism of properly defined framework.

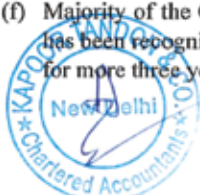
49.2 The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the business managers periodically to reflect 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.

49.3.1 Credit risk

- (a) The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet.

Particulars	(₹ in Lakhs)	
	As at 31 st March, 2023	As at 31 st March, 2022
Cash and cash equivalents	63752.52	258900.66
Other bank balances	10300.00	10300.00
Other financial assets	1963.57	1504.93*
Trade receivable	5718.94	1192.06

- (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 GoI. 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 mainly executes projects for and on behalf of GoI, State Government and Government companies upon receipt of advance payment where there is no credit Risk. In case payment of advances to contractors, all advances are paid against bank guarantees only. Further, the Management has established a credit policy under which each new customer (other than Government), if any, is analysed 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 except an allowance for doubtful trade receivable, which is outstanding for more three years and there is no confirmation that the Customer will make payment of this outstanding amount.



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*May be read as Rs. 1611.11 Lac

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.

49.3.2 Liquidity risk

- 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.
- 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.
- 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 advance from GoI to ensure adequate financial resources.

49.3.3 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, 2023	Carrying amount	Contractual cash flows				
		Due in 1 st year	Due in 2 nd year	Due in 3 rd to 5 th year	Due after 5 th Year	Total
Trade Payable	2195.72	2195.72	-	-	-	2195.72
Other financial liabilities	1393.56	1393.56	-	-	-	1393.56
Total	3589.28	3589.28	-	-	-	3589.28

(₹ in Lakhs)

As at 31 March, 2022	Carrying amount	Contractual cash flows				
		Due in 1 st year	Due in 2 nd year	Due in 3 rd to 5 th year	Due after 5 th Year	Total
Trade Payable	1712.50	1712.50	-	-	-	1712.50
Other financial liabilities	579.61	579.61	-	-	-	579.61
Total	2292.11	2292.11	-	-	-	2292.11

49.3.4 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.

49.3.5 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 2022-23 and FY 2021-22.

49.3.6 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. The



41

Company does not have exposure to currency risk.

50. ERP System

The Company has implemented an ERP system (SAP) from 28th November 2019. The Company (including its HO and all field offices) had uploaded the cut over data from erstwhile system (PFMS/Tally) to SAP. The system (SAP) has stabilized to a great extent, however, the efforts are still continued to fully stabilize the SAP system to achieve business objective.

51. Board Opinion

In the Opinion of Board, Current Asset, Financial Assets have a value in ordinary course of business at least equal to the value that stated in the Balance Sheet.

52. Relationship with the Struck off Companies

The Company has not come across any company whose name has been struck off under section 248 of the Company Act, 2013 or section 560 of the Companies Act, 1956 with whom the Company does transactions.

53. Disclosure on revenue pursuant to Ind AS 115-Revenue from Contracts with Customers

53.1 Disaggregation of revenue

The Company's entire business falls under one operational segment of 'construction and maintenance of roads and infrastructure projects'. The revenue from operations represents the agency charges from such projects over a period of time. Further, the management believes that the nature, amount, timing and uncertainty of revenue and cash flows from all its contracts are similar in nature. Accordingly, disclosure of revenue recognized from contracts disaggregated into categories has not been made.

53.2 Last year, the Company also started executing projects for the Government of Union Territory of Ladakh under EPC mode at a fixed agency charge. As per MoUs, the Company is expected to do the billing for the contract value over its tenure. The additional disclosure in respect of such contracts is given below:

(a) Unsatisfied performance obligation

The aggregate amount of transaction price allocated to performance obligations that are unsatisfied as at the end of the reporting period is Nil. (Previous year Nil). Most of the contracts have a life cycle of two to three years

(b) Movement of contract balances

Particulars	Contracts Assets (unbilled work in progress)	Contract Liabilities	Net Contract balances
Balance as at 1 April 2022	-	-	-
Addition/reduction during 2022-23	0.00	0.00	0.00
Balance as at 31.2.2023	0.00	0.00	0.00

54. Standard/Amendments issued but not yet effective:

Ministry of Corporate Affairs (MCA), Government of India had issued the Indian Accounting Standards Amendments Rules, 2023 vide notification dated 31st March 2023. In the Indian Accounting Standards Amendments Rules, 2023, amendments have been made in the following standards: -

- First-time Adoption of Indian Accounting Standards (Ind AS-101)
- Share Based Payment (Ind AS-102)
- Business Combinations (Ind AS-103)
- Financial Instruments: Disclosures (Ind AS-107)
- Financial Instruments (Ind AS-109)
- Revenue from Contracts with Customers (Ind AS-115)
- Presentation of Financial Statements (Ind AS-1)
- Accounting Policies, Changes in Accounting Estimates and Errors (Ind AS-8)
- Income Taxes (Ind AS-12)



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➤ Interim Financial Reporting (Ind AS-34)

The effective date of these amendments is in respect of the accounting periods beginning on or after 1st April 2023. The Company is currently evaluating the impact of these amendments and has not yet determined the impact on the financial statements.

55. Additional Regulatory Information:

S. No.	Ratios	2022-23	2021-22	Change in %	Numerator	Denominator	Reasons for change more than 25%
A	Current Ratio	1.96	1.13	74	Current Assets	Current Liabilities	Implementation of TSA module of PFMS, the project bank balance reduced significantly.
b	Debt-Equity Ratio	0.00	0.00	NA	Total Debts	Total Equity	NA
C	Debt Service Coverage Ratio	0.00	0.00	NA	NA	NA	NA
d	Return on Equity Ratio (%)	44.43	30.89	44	Profit for the year	Average total equity	Increase in the performance and profit of the Company
E	Inventory Turnover Ratio	0.00	0.00	NA	Revenue from operations	Average Inventory	NA
F	Trade Receivable turnover ratio	13.72	13.07	5	Revenue from operations	Average trade receivables	NA
g	Trade Payable turnover ratio	24.27	13.22	84	Revenue from operations	Average trade payables	Increase in the performance and average turnover
h	Net Capital turnover ratio	1.28	1.06	21	Revenue from operations	Average working capital	Increase in the performance and average turnover
I	Net profit ratio (%)	47.38	34.07	39	Net Profit for the year	Revenue from operations	Increase in the performance and profit of the Company
J	Return on capital employed (%)	50.82	37.09	37	Profit before tax and financing cost	Capital employed= Net worth+ Lease liabilities +Deferred Tax Liabilities	Increase in the performance and profit of the Company
k	Return on investment (%)	0.00	0.00	0.00	Income generated from Invested funds	Average invested funds in Treasury Investments	NA

56. The Company is not declared wilful defaulter by and bank or financial institution or lender during the year.
57. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
58. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
59. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign




4A

- entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
60. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
 61. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
 62. The Company has not made any investments in other companies hence compliance with respect to number of layers as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
 63. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 64. The Company does not avail the borrowings from banks and financial institutions for the use of specific purpose.
 65. After finalisation of annual accounts of the Regional offices and audit thereof, rectifications, wherever feasible, have been carried out to address the observations of auditors of the Regional offices.
 66. The entire tender fee that has been received upto 31st March 2023 has been accounted for as Income of the Company.
 67. There is no amount which required to be transferred to the Investor Education and Protection Fund by the Company.
 68. The operating cycle of the Company has been considered to be a period of 12 months.
 69. Other disclosures as required under Schedule III of the Companies Act, 2013 are made to the extent applicable.
 70. Previous year figures have been regrouped/rearranged wherever considered necessary.

The accompanying notes are an integral part of the financial statements

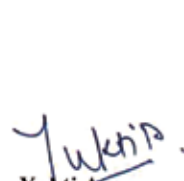
As per our report of even date attached
For Kapoor Tandon & Co.
Chartered Accountants
Firm Regn. No.: 000952C



CA Devendra Swaroop Mathur
Partner
M. No.: 082570

Place: New Delhi

Date: 29/09/2023

For and on behalf of the Board of Directors


Yukti Arora
Company Secretary
M. No: 24800


Anshu Manish
Khalkho
Director(A&F)
DIN: 10052036


Mahmood Ahmed
Managing Director
DIN: 07694375

SECTION-IV

11. GLIMPSES OF SOME IMPORTANT PROJECTS/EVENTS THROUGH THE PHOTOGRAPHER'S LENS



Review of NH Project in the State of Assam by Hon'ble Minister (RT&H) at Guwahati



Review of NH Projects in NER States by Hon'ble Minister (RT&H) at Guwahati



Site visit of Zojila Tunnel by Hon'ble Minister (RT&H) along with Hon'ble LG UT of J&K



Site visit of Zojila Tunnel by Hon'ble Minister (RT&H) along with Members of Parliamentary Consultative Committee of MoRTH





Handing over a Dividend Cheque for the FY 2022-23 by NHIDCL to Hon'ble Minister (RT&H)





MoU signed between NHIDCL and CSIR-SERC, Chennai



**Signing of MoU with IIT Khargpur on
16th November, 2022**



**Signing of MoU with NIT Silcher on
26th October, 2022**



Signing of MoU with NIT Sikkim on 04th November, 2022



A View of Dimapur-Kohima, NH-29 Road (Pkg-II), Nagaland



A View of under construction Barkot-Kafer Road, Sikkim



A View of Joram-Koloriang Road, Arunachal Pradesh



A View of Imphal-Moreh, Pkg-I, Manipur



A View of Z-Morh Tunnel, UT of J&K



A View of Nandprayag-Maithana-Birahi & Gulabkoti Work, Uttrakhand



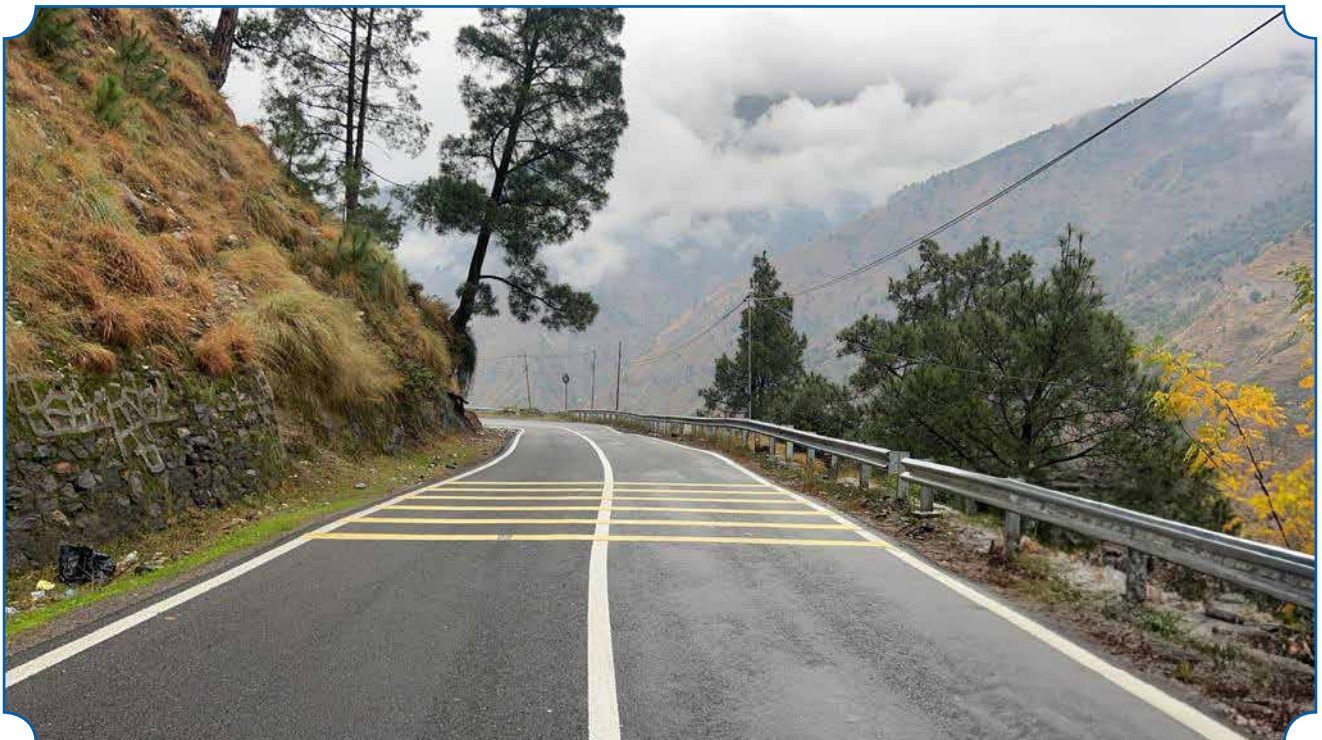
A View of Imphal-Moreh Pkg-II, Manipur



A View of Jammu-Akhnoor Road Pkg-II, UT of J&K



A View of Kaliabor-Tinali Road Junction-Dolabari Road Junction, Assam



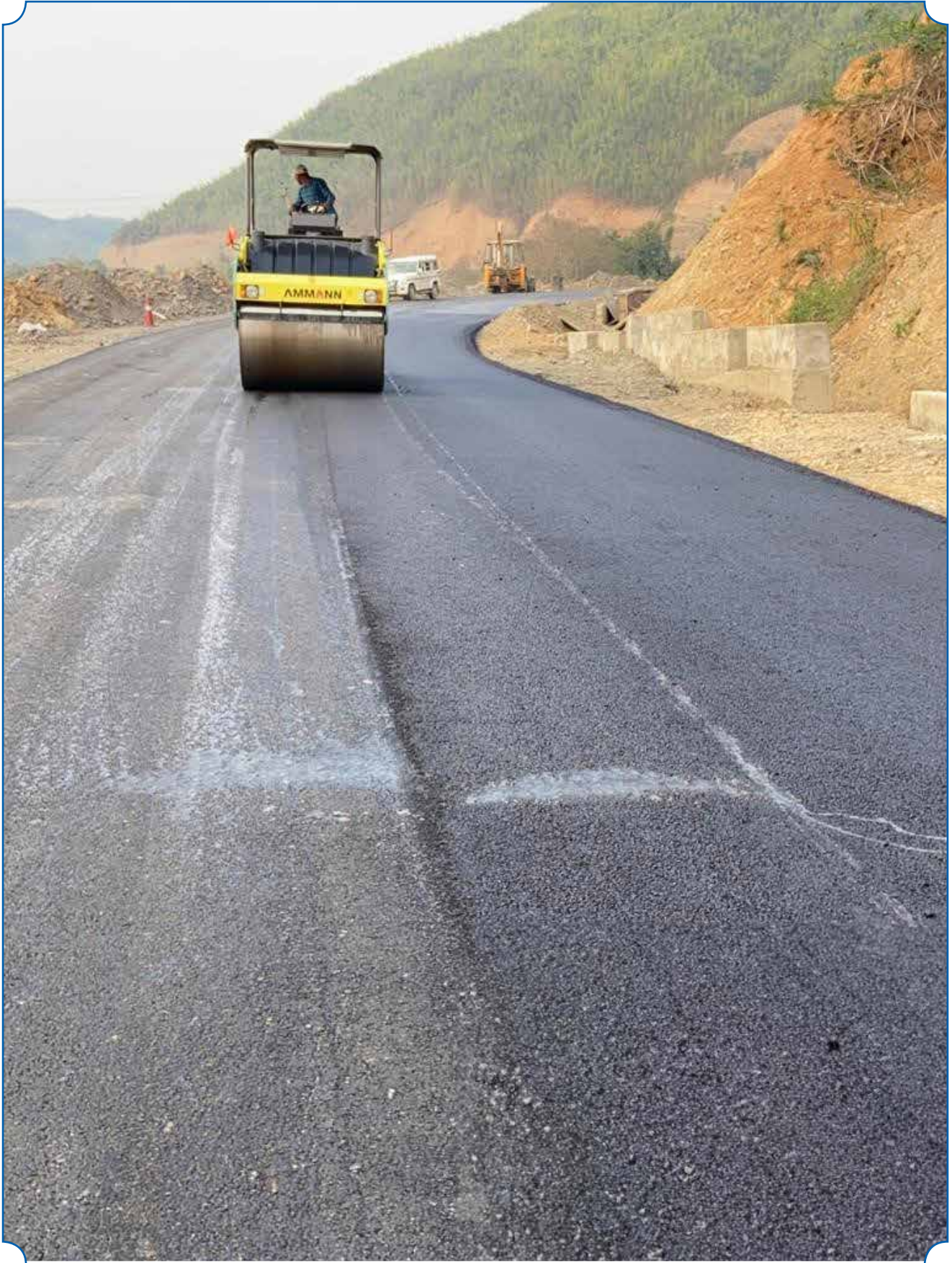
A View of Batote-Khallni NH-244, UT of J&K



A View of Kargil-Zaskar Road Ladakh Pkg-VII DBM rolling work in progress at 155+000, Ladakh



A view of Dulte-Kwalaulh Road (International Corridor) in the State of Mizoram



A View of Churchandpur-Tuivai Road in Manipur

Road Safety Week activities undertaken by the Field Offices during Road Safety Week 11th-17th January, 2023



RO- Itanagar and its PMUs (Arunachal Pradesh)



Eye Check-up Camp



RO- Guwahati & its PMUs (Assam)



Art competition among school children for larger awareness



RO- Imphal (Manipur)



RO- Aizawl (Mizoram)



Bike rally for Awareness (PMU- Dibrugarh)



RO- Kohima (Nagaland)



RO- Jammu (Jammu & Kashmir)



RO- Agartala (Tripura)



RO-Dehradun (Uttarakhand)



RO- Gangtok (Sikkim)

**INAUGURATION OF CHISOPANI TUNNEL AND ATAL SETU VIADUCT
ON 4TH NOVEMBER, 2022 BY
HON'BLE PRESIDENT OF INDIA SMT DROUPADI MURMU
IN THE STATE OF SIKKIM**





NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

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