

**ANNUAL
REPORT
2023-24**



**A Decade of Service
to the Nation**

**NATIONAL HIGHWAYS & INFRASTRUCTURE
DEVELOPMENT CORPORATION LIMITED**

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

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SECTION-I

1. INTRODUCTION

The National Highways and Infrastructure Development Corporation Limited (NHIDCL) was incorporated as a Public Sector Undertaking under the Companies Act, 2013, on 18th July, 2014 under the aegis of Ministry of Road Transport & Highways, Government of India, inter alia, with authorized share capital of ₹ 10 Crores and paid up capital of ₹ 1 Crore, with an objective to fast pace 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 was the Managing Director till 31.07.2023. Consequent upon his promotion of Secretary in Govt of India. Shri Mahmood Ahmed, Additional Secretary in the Ministry of Road Transport and Highways was assigned additional charge of Managing Director of NHIDCL w.e.f 14.08.2023 to 13.02.2024. Consequent upon his relieving Shri Krishan Kumar, IAS (OD 2002) was appointed as Managing Director w.e.f. 14.02.2024. Shri Anshu Manish Khalkho, an officer of Indian Defence Accounts Services, 1994 batch has been appointed Director (Admin & Finance) during the period.

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 910 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. It's 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 262 ongoing projects spanning a length of 5,338 km, with a total estimated cost of ₹ 1,30,435 Crore. Apart from these, 90 projects covering a length of 1,681 km have been successfully completed, with a total expenditure of ₹ 21,851 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 63 upcoming projects in the pipeline, encompassing a total length of 4,940 km and an estimated cost of ₹ 1,46,088 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 (MoUs) 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.

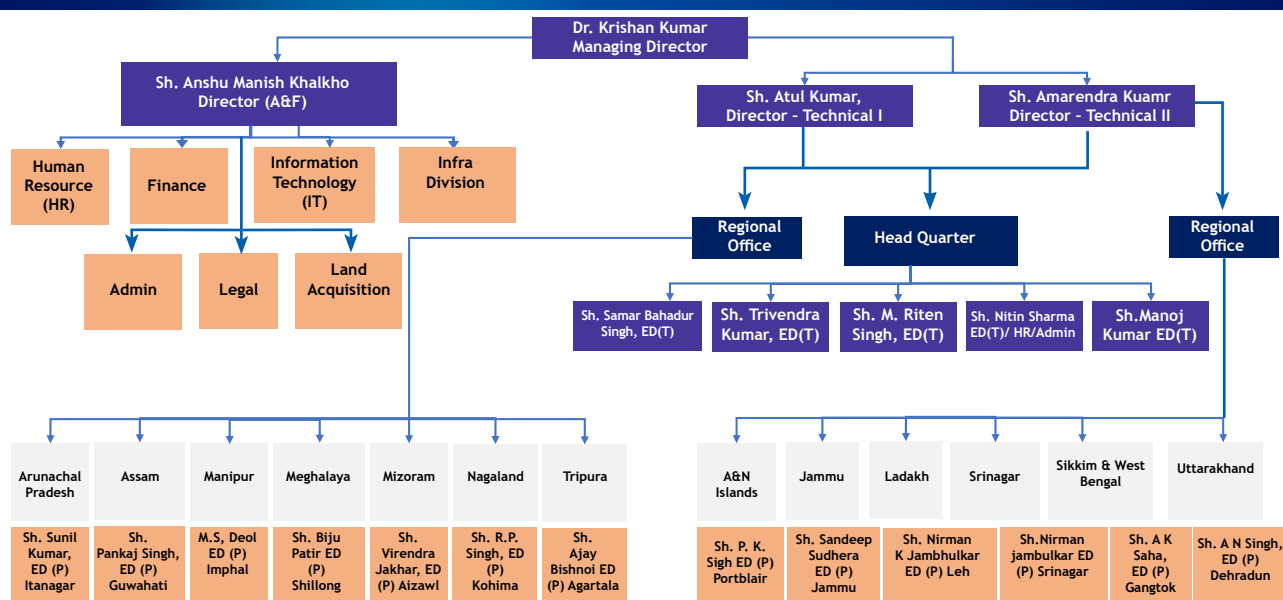
Our Mission

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.
- Implementation of Bharat Mala Pariyojana (BMP) to develop Border roads, Economic corridors, Feeder roads for inland waterways, Improvement of choke/congestion points and International connectivity roads.
- A 'lean and thin' organization to work with limited staff equipped with expertise in different arena for fast track decision making for cost-effective construction.
- Broad 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. Some of the IT initiatives are e-PACE, INAMPRO & INAMPRO+, INFRACON and SAP.
- Development of automated parking, multi-modal logistics parks and bus ports.
- Other infra works assigned by the Ministry including Project Management Consultancies.

Organogram of NHIDCL



Source: NHIDCL Website



PROFILE OF THE CHAIRPERSON, NHIDCL

Mr. V. Umashankar is a 1993 batch Indian Administrative Service (IAS) officer of Haryana Cadre. Presently he is working as Secretary, Ministry of Road Transport & Highways, Government of India. Before assuming the charge of Secretary, MoRTH, he served as Principal Secretary to Chief Minister, Haryana and also Additional Chief Secretary of Citizen Resources Information Department. He has done his B.Tech in Mechanical Engineering from IIT, Bombay and Post Graduate Diploma in Public Policy & Management from Indian Institute of Management, Bangalore. He had worked as a Design Engineer in the private sector before joining the Civil Services.

Mr. Umashankar has a wide experience of about 31 years of government service in the Central & State Government. Haryana was the first of two states to undertake electricity reforms before the enactment of the Electricity Act, 2006. He established Dakshin Haryana Bijli Vitran Nigam Ltd. as its Managing Director after the erstwhile HSEB was unbundled in 1999. He was Commissioner Municipal Corporation, Faridabad in 1998 during which he drafted the property tax levy methodology for the Faridabad Municipal Corporation which became the basis for the State Government to adopt it across the State. During his tenure as Deputy Commissioner Sirsa in 2006-08, he brought all the revenue records online, the first district in the State to do so. He handled the Dera Sachha Sauda - Sikh community dispute in 2007-08, which emerged as a major law & order flashpoint in North India. During his tenure as Director Higher Education in Ministry of HRD, Govt. of India in 2009, he conceptualized several reform measures including the establishment of the National Testing Agency, National Academic Depository and the National Higher Education Finance Corporation. He was also Joint Secretary in Department of Telecommunications where he piloted the official Fiber Cable Link to Andaman & Nicobar Islands. He also drafted the First IT (ROW) Rules in 2015 and Joint Secretary in the National Security Council Secretariat. He also established the Gurugram Metropolitan Development Authority in 2017, the first such development authority in Haryana. He also undertook the implementation of Haryana's Parivar Pehchan Patra Programme, the first of its kind social registry for delivery of services proactively without the need for applications and approvals. He led the digitization efforts of the State Government putting in place a farmers' registry, crop registry and management of the food procurement process which enabled the State to deliver value to the farmers besides the Haryana Engineering Works Portal for process management of all works contracts.



PROFILE OF THE MANAGING DIRECTOR, NHIDCL

Dr. Krishan Kumar is an Indian Administrative Service (IAS) officer of 2002 batch of Odisha Cadre. He assumed the charge of Managing Director, National Highways & Infrastructure Development Corporation Limited (NHIDCL) on 14th February, 2024. Prior to this, he served as Joint Secretary, Department of Commerce (DoC), where his assignments included being in-charge of divisions related to North America, G20, Trade Promotion including Bharat Mandapam & Chief Negotiator for India-Canada Free Trade Agreement.

Dr. Kumar has held several administrative positions in the State of Odisha, including being Secretary of the Public Works Department, Agriculture & Cooperation Department. He was also the Chief Administrator of Shree Jagannath Temple, Puri. In field, he has held position of Vice-Chairman, Bhubaneswar Development Authority; Commissioner, Bhubaneswar Municipal Corporation; District Magistrate of Ganjam, Kandhamal & Sundergarh districts in Odisha. His areas of expertise include Policy & Governance, Infrastructure, Urban Systems, Technology & Heritage.

Before he joined IAS, Dr. Kumar had graduated from Seth GS Medical College, Mumbai.



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 Sh. 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 & M.Phil (Defence Strategies). 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.

Shri Khalkho has also worked in various capacities with Western Naval Command (Navy), Southern Command (Army), Eastern Command (IFA), Chief Internal Auditor (Factories), Pay & Account Office (PAO), Ordnance Factories Board, CSD (Canteen Store Deptt). The officer had 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 OF THE CHAIRPERSON, NHIDCL

Dear Stakeholders,

It gives me immense pleasure to welcome you to the 10th Annual General Meeting of the Company. There are significant opportunities for growth as we move towards the vision of Viksit Bharat by delivering on economic progress and well-being of the Nation through infrastructure development. The infrastructure sector has been driven by increased government investments in the last decade for the hilly States, Northeastern region, Union Territories of Ladakh, Jammu & Kashmir, Andaman & Nicobar Islands and Lakshadweep besides other States/UTs in the country. There is a renewed focus on the resilient & technology-driven projects. Infrastructure development is expected to play a significant role in economic growth which in turn will create jobs, directly and indirectly, and long-term sustainability.

The Directors' Report and the Audited Financial Statements of the Company for the year ending 31st March, 2024 together with the Auditors' Report thereon have already been circulated and are taken as read.

I am pleased to announce that during the financial year 2023-24, the Company has achieved a total income of Rs.487.67 Crore and net profit of Rs.181.66 crore. The Company has declared a total dividend of Rs.54.59 crore to the shareholders of the Company in accordance with the Guidelines of the Department of Public Enterprises.

During the current financial year, the Company constructed 1,160 Kms of National Highways. The Company was awarded National Highways of about 1,000 Kms length for 2/4 Laning of the National Highways of worth Rs.23,055 Crore. During the current financial year, the Company has completed 29 Highway Projects in the Northeastern Region of the Country.

During the year, the Company contributed a sum of Rs.393.03 lakhs towards the Corporate Social Responsibility as against the budget of Rs.380.35 Lakhs. The Company has undertaken various projects under 'Eradicating Hunger and Poverty, Health Care and Sanitation', Education, Health & Skill Development and 'Environmental Sustainability' in around the area of its operations.

The Company consistently upholds robust corporate governance and transparency values, dedicated to fostering growth and wealth generation for the benefit of the Northeastern region, hilly states, UTs of Jammu & Kashmir, Ladakh and the Islands. Our commitment to transparency extends to ensuring complete fairness and transparency in operational and reporting aspects. The Annual Report for the financial year 2023-24 includes a comprehensive Corporate Governance Report, accompanied by a Certificate from the practicing Company Secretary affirming adherence to pertinent guidelines.

On behalf of the Company, I want to thank you for your continued support and trust reposed. As we move forward to deliver on the vision of Viksit Bharat, I assure you that the Company shall continue to lead the efforts in transforming the vision to reality.

(V. Umashankar)

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

MESSAGE OF THE MANAGING DIRECTOR, NHIDCL

Dear Stakeholders,

I wish all of you good health and happiness. I am honored by the opportunity given to me to serve through National Highways and Infrastructure Development Corporation Limited.

It is indeed a privilege to share that your Company has completed 10 years of successful operations and has achieved good performance during the financial year 2023-24 despite various challenges in its area of operations.

During the current financial year, your Company constructed 1,160 kms of National Highways. The Company was awarded approximate 1,000 kms of the National Highways for 2/4 laning amounting to ₹ 23,055 crore. The Company is handling 262 projects in the 13 States/UTs with a length of 5,338 kms as of March 2024. Your Company has completed 29 Projects in the north-eastern region. In spite of various challenges like shorter working season in its area of operation, difficult geological conditions and law and order situation, your Company is trying to improve the quality of the roads in a time bound manner.

Your Company is undertaking a number of important projects which will significantly improve the road network, road/rail/water connectivity in the north-eastern region of the Country apart from creating cross-border connectivity to Bangladesh and Myanmar. Some of these area -

- Four lane bridge including approaches over river Brahmaputra between Dhubri (on North Bank, Assam) and Phulbari (on south Bank, Meghalaya) on NH-127B.
- Construction of Multi Model Logistic Park in Jogighopa, Assam.
- Construction of road from Shillong to Dwaki, to provide connectivity of Meghalaya to Bangladesh.
- Construction of Imphal-Moreh road and Moreh bypass road which will facilitate trade with Myanmar.
- Construction of Imphal-Jiribam road & Two laning of NH54 from Aizwal to Tuipang in Mizoram to facilitate trade with Myanmar.

I am sure that your Company will live up to the expectations reposed by the Ministry of Road Transport & Highways and will work tirelessly to surpass the targets for construction of roads etc. My best wishes to each and every member of the Company whose professionalism, dedication and hard work has 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 including employees of the Company for extending their valuable support and cooperation and wish for same in days to come.

Krishan Kumar
Managing Director

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, AMLCP, 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 Cr in 2021-22 to ₹ 500.55 Cr 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 AND ADMINISTRATION

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 Bhavan, New Delhi. The Company moved to its Corporate Office located at PTI Building (3rd Floor), Parliament Street, New Delhi - 110001 in the month of February, 2015. The current address of the Company is 1st & 2nd Floor, Tower A, World Trade Centre, Nauroji Nagar, New Delhi - 110029.

2.2 Regional Offices (ROs), Project Monitoring Units (PMUs) and Site Offices (SOs)

The Company has set up 13 Regional Offices, each headed by an Executive Director (Project), 47 Project Management Units and 72 Site Offices (including two SOs in Nepal) as per details given here-under is tabulated form:

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
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	1. PMU, Mayabunder: Above ICICI Bank, Village- Lucknow, P.O- Webi Mayabunder-744204 North & Middle Andaman, Andaman & Nicobar Islands Tel: 03192-273188, 203168	
		2. PMU- Baratang: Inspection Bungalow, Near Azad Hind Fauz Setu Village, Rajiv Nagar PO Kadamtala	SO- Rangat SO-Diglipur, SO-Ferrargunj
2.	R.O.-Itanagar: VIP Road, Near Banquet Hall, Niti Vihar Itanagar-791111, Arunachal Pradesh	1. PMU-Ziro: TD Building , Hapoli, Distt. Lower Subansiri Ziro-Arunachal Pradesh -791120	SO-Palin SO-Sangram SO-Koloriang SO-Dirang SO-Lada SO-Bameng/ Seppa SO-Nacho/ SO- Daporijo SO- Bomdila SO-Lamnio
		2. PMU-Basar: Upper Colony, Basar town, Dist : Leparada Arunachal Pradesh-791101	SO-Yingkiong SO-Mechuka SO-Manigong/ Tadadege
		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 SO- Green Field Alignment

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
		4. PMU-Namsai: TayeGumin Building, 2 nd 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: 2 nd Floor & 3 rd 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, 1 st Floor, Opposite Don Bosco High School, Mazgaon, NH-37 A, Tezpur, Assam-784001	
		2. PMU-Silchar: Peskar Lane, Sonai Road, Kanakpur Part-I Silchar, Assam-788006	SO-Haflong
		3. PMU-Jorhat: Opp. Brahmaputra Academy, 1 st Floor C/o Rupjyoti Kalita Bora, Rajatia Gaon Malow Ali, Jorhat, Assam-785001	
		4. PMU-Dibrugarh: Name of owner-Rupa Dutta. House no. 526, East Milan nagar, opposite to ICICI Bank, Mancotta Road. Post office. Central revenue Building Dibrugarh-786003 Assam	
		5. PMU-Diphu: PWD (Roads) IB, PWD Colony, Lumding Road, Diphu, Karbi Anglong, Assam-782460	
		6. PMU-Dhubri: GTB Road, Opposite Bhootnath Temple, Dhubri-783324 Assam	
		7. PMU-Bongaigaon:- Chapaguri Road, Paras Point 4 th Floor, Near PNB Bank BONGAIGAON Assam-783380	SO-Jogigopha SO-Boko

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
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
		2. PMU-Akhnoor: Sangam City, Near JK Hatchery, (Raipur- Domana Road), Jammu-181123	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, Bondialgam, Opposite JAKFED CRPF Camp Anantnag, J&K. Pin Code: 192101	
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

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
7.	R.O.-Imphal: 2 nd Floor, Transit Hostel, Officers' Club Lamphel, District-Imphal West Manipur - 795001 Email: ro-imphal@nhidcl.com	1. PMU-Churachandpur: Mini-Secretariat Building Complex, Block No. B-1 Tuibong, Churachandpur, District-Churachandpur-795128	SO-Thalon SO- Mualnom
		2. PMU-Ukhrul: 37/5, Kamphasom, Eastern Circular Road, Near KTL Excel High School, Ukhrul, Manipur-795142, Manipur	SO-Phaibung SO-Jessami
		3. PMU-Noney: Longmai Common Ground, District-Noney - 795159	SO-Jiribam SO- Nungba
		4. PMU-Senapati: L.S Thaiso, Christian Colony, Senapati District Headquarter- District-Senapati - 795106	SO-Willong
		5. PMU-Tengnoupal: Tengnoupal Bazar Opp. Tengnoupal police station, Manipur - 795131	
		6. PMU-Tamenglong: Mini Secretariat Campus, District-Tamenglong, Manipur - 795141	SO-Tousem
8.	R.O.-Shillong: 1 st 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-Nongjri
		3. PMU-Mylliem: Madan Lingsyiem, Lyndale Guest House. East Khasi Hills District, Myllem - 793009	SO- Sumer SO-Pynursla SO- Nongstoin SO- Darugiri

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
9.	R.O.-Aizwal: 3 rd Floor, T-86, Tuikhuahtlang, Aizawl, Mizoram - 796001 Email: ro-mizoram @ nhidcl.com	1. PMU-Seling: Tourist lodge, PWD Govt. Of Mizoram, Thingsulthliah, 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	SO-Sairang
		3. PMU-Lunglei: H.No-C-2, Hmunhlui veng Lunglawn, Near Assam Rifles Camp Gate-1, Lunglei - 796701	SO-Lungsen SO-Hnahthial
		4. PMU-Lawngtlai: House No. 227 A Chandmari near LIKBIK Assembly Office Lawngtlai-796891 Mizoram	
10.	R.O.-Kohima: PWD Rest House, PWD Colony, Kohima, Nagaland - 797001	1. PMU-Dimapur: H/No.-63(A), 1 st Floor, NST Colony Behind City Tower Building District Dimaapur, Nagaland - 797112	
		2. PMU-Pfutsiro: Menyitseda Ward, H. No- 167, Near Pfutsiro Glory Peak, Pfutsiro Town, District Phek, Nagaland - 797107	SO- Satakha SO- Meluri SO-Weziho SO-Peren
		3. PMU-Jakhama: H/No.-85 & 86, Ura Cottage, Phesama Village, Post Office- Jakhama, District Kohima, Nagaland - 797001	
		4. PMU-Mon Town Wanglee Complex, Near SBI Main Branch Mon, Dist. Mon Nagaland-798621	SO-Changtongya

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
11.	R.O.-Gangtok: Dr. Sundeep Pradhan Building Sichey Link Road Middle Sichey, Gangtok East Sikkim -737101(Sikkim) 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: 8 th Mile, New Gyalshing, Near SSB Camp, West Sikkim - 737111 Email: pmu-gyalshing@nhidcl.com	SO-Ravangla
		4. PMU-Kalimpong: Near Narayana School, SSB Near Mount Carmel School, SSB Ground, Ward No. 13, Kalimpong (West Bengal)-734301 Email: pmu.kalimpong@nhidcl.com	SO-Bagrakot
12.	R.O.-Agartala: 3 rd floor, UD Bhawan, near Ravindra Bhawan, Sakuntala Road, Agartala, Tripura - 799001 Tel: 0381-2328776 Email: edp-agartala@nhidcl.com	1. PMU-Kumarghat: 1 st & 2 nd Floor, Ajit Ghosh building, near Ramkrishna Temple, Vivekananda Chowmuhoni, Nidevi, Kumarghat, Unakoti, Tripura - 799264	
		2. PMU-Dharmnagar: 2 nd Floor, Bina Rani Chakraborty's Building, Thana Road, Dharmanagar, North Tripura - 799250	SO-Kanchanpur
		3. PMU-Khowai: (C/o Jahar Nag), 2 nd Floor, Ganki, Khowai, Khowai District, Tripura - 799202	SO-Teliamura

Sl.No.	Regional Office	Project Monitoring Unit (PMUs)	Site Offices
		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: Maithana Market, NH 7, Chamoli,	SO-Rudraprayag
Total	13	47	70*

* 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 Language Act, 1963 are issued in bilingual form and all letters received in Hindi, complying with Official Language Rule 5, are replied and sent in Hindi only. 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 tried to be answered in Hindi and the for letters which are not required to be answered, acknowledgments are sent in Hindi.

In NHIDCL, the percentage of original correspondence from 'B' area 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' area 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-notings 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 impart 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.

To implement the Official Language Policy of the Central Government and to create a conducive environment for working in Hindi, NHIDCL organized "Hindi Maah" on a large scale from 01st September to 30th September, 2023 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 Rs. 5,000, Rs. 3,000, Rs. 2,000 and Rs. 1,000 (each) respectively. During the Hindi Maah, three employees of the office who did the most work in Hindi during the year were also given one-time incentives. During the fortnight, all the Regional Offices also organized various Hindi competitions at their level.

On the occasion of World Hindi Day on 10th January, 2024, a one day (10th January) 'Hindi Utsav', was organised in the office in which competition namely, Hindi Essay Competition was 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 conducted one essay competition on 11th January, 2024 for different members PSUs of NARAKAS at SCOPE Auditorium, New Delhi. It was very successful. We received a shield in 6 months periodic meeting of NARAKAS for making this event successful.

Inspections with regard to Official Language were conducted at four Regional offices at Dehradun, Jammu, Guwahati and Agartala in the last years. All the four inspections were very successful. Staff there were very helpful and they have been imparted knowledge regarding implementation of Hindi in the office.

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 NARAKAS



Prize Distribution ceremony during Hindi Maah - 2023

2.4 Celebration of International Women's Day 2024

Dr. Krishan Kumar, MD NHIDCL along with Shri Anshu Manish Khalkho, Director (A&F) took centre stage to commemorate International Women's Day, fostering 'Nari Shakti' - a culture of empowerment and motivation among the talented women within the organization. Highlighting the profound importance of this global celebration, they acknowledged the invaluable contributions of women in shaping NHIDCL's success and encouraged them to keep working towards achieving it in future as well.



2.5 Vigilance Awareness

- (a) Shri Dinesh Kumar, Deputy Secretary (Now Director), MoRTH has been appointed part time CVO NHIDCL w.e.f. 06th July, 2023. The Vigilance Division of NHIDCL takes preventive measures as per guidelines issued by CVC, DoPT as well as Awareness Programme to prevent corrupt practices. Vigilance Awareness week 2023 was observed with effect from 30.10.2023 to 05.11.2023 at Corporate Office as well as in the field offices with effect from 30.10.2023 to 05.11.2023 in accordance with the guidelines of Central Vigilance Commission. The theme of the awareness programme was “Say no to corruption: commit to the Nation; Harko dk fojkk dj%jkV^a dsçfr l efiZ jgš’.
- (b) The observance of Vigilance Awareness Week commenced with taking of the ‘Integrity Pledge’ at 11:00 AM on 30.10.2023 by all the officers/employees/ staff of corporate office and ROs/PMUs. The employees were also encouraged to take online e-pledge by visiting NHIDCL website, for which a link was provided on NHIDCL website (www.nhidcl.gov.in) to access the CVC’s website (www.cvc.gov.in).
- (c) To spread awareness about the theme of this year’s Vigilance Awareness Week amongst citizens and officials of NHIDCL, various standees and wall mounting Posters/Banners, in Hindi & English were designed and displayed at various places of NHIDCL Corporate Office/ROs/PMUs. These posters were also prepared by Regional Offices in far flung areas of our country for spreading awareness about the fight against corruption.
- (d) Workshops was also organized by some Regional Offices in nearby schools during the Vigilance Awareness Week, to sensitise the officials/stakeholders. They were also educated about PIDPI resolution for reporting against corruption. Further, an essay competition was conducted at NHIDCL HQ and number of ROs, PMUs offices and some nearby schools of RO and PMUs during this week. Some ROs conducted quiz and drawing completion also in nearby schools to create awareness about the corruption and PIDPI amount growing children.
- (e) On the conclusion of Vigilance Awareness Week 2023, Shri Bani Brata Roy, Director CVC, took a lecture on Preventive Vigilance on General Vigilance matter on 03.11.2023 at NHIDCL Conference Hall and sensitized officials towards preventive vigilance. Most of ROs were connected through VC to attend the lecture and cleared their doubts by asking questions, which were clarified by the Director, CVC. Director CVC also distributed prizes to the winners of the essay competition, conducted during the Vigilance Awareness Week, 2023 at NHIDCL HQ.



Pledge taken by employees of NHIDCL during Vigilance Awareness Week 2023

SECTION-II

REPORT OF THE ORGANIZATION

3. MAJOR IT INITIATIVES FOR PROJECT IMPLEMENTATION & MANAGEMENT

NHIDCL has developed website, web applications and digitized various processes to effectively manage its projects as well as related business functions. NHIDCL also utilizes various applications of MoRT&H as well as other Ministries and Departments for effective collaboration and end-to-end integration. Further, NHIDCL has also been entrusted with two major applications by MoRT&H to facilitate project initiation, implementation and management. In addition to this, NHIDCL leverages several NIC applications and services for its efficient functioning and effective management.

The Information Technology division of NHIDCL has persistently endeavored for continuous evolution of NHIDCL's digital ecosystem. Key initiatives of the division in financial year 2023-2024 are further elucidated in subsequent sections.

3.1 In-house applications of NHIDCL

3.1.1 NHIDCL Website

NHIDCL website is managed in-house by the IT division. The website provides a one-stop solution for organization's information and key activities, along with linkages to NHIDCL applications as well as related applications of various concerned Ministries, Departments and Agencies. The website also provides latest updates, news, project related activities, tenders, job opportunities, and social media integration for easy access of the target audience. Monthly progress report on all Projects under implementation is also hosted on the website as per RTI Act. Key applications integrated into the website are as follows:

a) Employee Portal

The Employee Portal is a library for all official documents, such as office orders, circulars, minutes of the meeting, IS codes, IRC publication, policies, etc. for NHIDCL employees. The portal also has details of all the branch offices and the officials of NHIDCL.

b) Job Portal

NHIDCL has developed a dedicated Job Portal for inviting applications for recruitment at NHIDCL. It has a user-friendly and responsive interface for swift filling up of the application form to apply for advertised opportunities.

c) Bank Guarantee Management System

This application enables the digital management of Bank Guarantees (BG) received by NHIDCL by providing an interface to the agencies for submitting BGs pertaining to their respective projects. This application also streamlines the internal verification process and updates all the stakeholders about the status of the BG.

d) Bank of Ideas

NHIDCL has conceptualized a system to solicit public participation for contributing

new ideas and innovation to ensure efficient & safe construction of National Highways and related infrastructure projects. The Bank of Ideas system enables paperless collection and scrutiny of such ideas received from the ecosystem and 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. Through this portal, graded response is initiated as per level of criticality of the feedback received.

3.1.2 **Electronic Document Management System**

e-Document Management System (eDMS) is a web based application portal used to send, receive, track, manage and store project related documents, enabling a seamless and transparent processing of various critical documents such as Change of Scope (COS), Request for Information (RFI), Extension of Time (EOT), bills submission, Completion Certificate request etc. eDMS helps in retrieval and flexible search for information and data. It reduces and eventually eliminates manual processing of documents.

eDMS portal has been further developed to facilitate workflow-based approval process as well as is under active development for a major upgrade for digitizing the Measurement Book for project related RFIs (Request for Inspection). The system was also enhanced to provide comprehensive dashboard and report generation functionalities for providing valuable insights to all stakeholders for facilitating data driven decision making.

3.1.3 **PMP-NHIDCL Portal**

As directed by MoRT&H, the data lake instance of NHAI is being developed for NHIDCL, called as PMP-NHIDCL portal. Objective of this portal is to facilitate complete lifecycle of Road, Transport and Highway Infrastructure development projects. Starting from inception, the portal digitizes pre-construction, under-construction and maintenance phase of the project. This portal is being developed as an enhancement of existing data lake portal of NHAI, which will facilitate automated physical and financial progress monitoring of NHIDCL projects. The system will also facilitate generation of customized alerts, resolution and escalation of pendency, and generation of reports and interactive dashboard.

NHAI One application is also being integrated for NHIDCL to ensure on-site attendance of requisite professionals and conduct of timely inspection of projects under progress. Various activities have been conducted and modules for pre-construction stage have been prepared. PMP-NHIDCL portal is expected to be made as NHIDCL's default project monitoring portal by 30th December, 2024.

3.1.4 **NHIDCL Directory Android Application**

The NHIDCL Directory Application is developed for centralizing essential contact information for the organization. The application also has the functionality of

search based on various attributes such as designation, department, location, etc. Notably, all the phone numbers and email addresses within the app are linked to the concerned mobile applications.

3.2 Government Applications utilized by NHIDCL

3.2.1 SAP - ERP

SAP has been deployed by eDisha Team of MoRT&H and is being governed by requirements of Finance division of NHIDCL. The IT Division is ensuring facilitation of any requirement raised for configuration by coordinating with the eDisha team.

Complete project life cycle, across all offices of NHIDCL across the Country, is now captured and managed on the SAP platform. The platform enables seamless access of critical documents, and system-driven project accounting and progress monitoring. 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. Activity to link PFMS Payment System to SAP have been initiated for automated payment through SAP.

3.2.2 Project Monitoring Information System

Project Monitoring Information System (PMIS) has been designed and developed by eDisha team of MoRT&H and facilitated to NHIDCL as per the direction of MoRT&H. The portal is used by NHIDCL to monitor and 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 World Bank, AE activities, etc.) and post-construction activities (operation and maintenance related projects).

NHIDCL utilizes 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. The IT division enables the users of PMIS to use the portal efficiently by coordinating and resolving issues with the eDisha team.

3.2.3 Bhoomirashi Portal

MoRT&H has developed the Bhoomirashi portal to digitize the land acquisition process for National Highway (NH) Projects. Draft Land Acquisition notifications are submitted online by the 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, making the entire land acquisition process paperless.

Trials have been conducted for facilitating online payment of remunerations to the beneficiaries through CALA for NHIDCL projects through the Bhoomirashi Portal.

3.2.4 MoRT&H NOC

The MoRT&H NOC portal 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 and State Governments 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 Information Management and Briefing System

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

3.2.7 Legal Case Management

Legal Case Management (LCM), maintained by MoRT&H, enables continuous supervision of the progress of legal cases and helps to organize documents and set up a schedule.

3.2.8 Centralized Public Grievance Redress and Monitoring System

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. 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. NHIDCL is an active user and resolution of complaints assigned is carried out on this online portal diligently.

3.2.9 VIP References

An online VIP Reference Management portal under 'eDisha' has also been created by MoRT&H 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.

3.2.10 Online Computerized Monitoring System

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 Rs. 150 crore and above.

3.3 NHIDCL managed MoRT&H Applications

3.3.1 INAMPRO+

MoRT&H 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 preventing mismatch of demand and supply, reduction of project execution delays by just in time supply, mitigating cost overruns due to price hedging through ceiling price mechanism, avoiding delay in supply by having Online Payment mechanism, and 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 various domains such as Road Marking, Ambulance, Route Patrolling, Tree plantation /Transplantation etc.

3.3.2 INFRACON Portal

INFRACON is a portal for Consultants and Consultancy Firms working for the infrastructure sector, particularly for the Roads and Highways. The portal has been designed to allow Consultancy Firms and Key Personnel to upload their credentials online and system-driven evaluation of their technical proposals. The portal also has the facility to host firms & personnel CVs and credentials online with linkage to Aadhaar for data validation & purity.

350 Client users have been onboarded from various government organizations i.e. MoRT&H, NHAI, NHIDCL, IAHE, BRO, CPWD, State PWDs, Local Bodies. 973 Consultancy Firms are registered with complete profiles. Total of 2471 firms and 43618 KPs have been registered on Portal since inception. The portal has 10000 active profiles with completed CV. 5300 Tenders are uploaded by Client for Authority Engineer & DPR on this portal.

The portal is now facilitated by eSign authentication which formalizes agreements or contracts online, making them legally binding and secure. Aadhar Authentication is also integrated, enabling verification of individuals using their Aadhar details, which is essential for many Government and private services in the country. Digital Signature Certificate (DSC) tokens are also leveraged to provide a secure way to sign documents digitally. Integration of DSC tokens in software ensures the authenticity and integrity of digital documents and transactions.

The portal also provides automatic alert generation for background verification for Key Personnel to concern stakeholders regarding the Insufficiency/Discrepancy. To avoid duplicity (Multiple Profile of KP), AADHAR based eKYC is also being integrated which provides an authenticated instant verification of identity. Key Personnel CV fields are also enhanced to capture more data to increase transparency & authenticity of the profile of Key personnel.

System-driven technical evaluation has further been enhanced to cater for additional inputs to facilitate complete automated technical evaluation of all the parameters. Multiple new input forms were created and integrated with existing modules on the portal.

The INFRACON migrated from the Windows-12 server to Windows-16 to improve the efficiency & sort out the vulnerabilities issues.

Based on excellent work and contribution to the nation, INFRACON received 1st Semi Finalist SKOCH Award INFRASTRUCTURE GOLD -2024.

3.4 NIC Applications being used by NHIDCL

3.4.1 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. Additional 2 TB storage has also been procured for assigning to accounts having high usage.

3.4.2 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.

3.4.3 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, duly supported by IT Division.

3.5 Social Media Team

NHIDCL engaged an Agency to establish Social Media Cell Team on 29.03.23 to highlight the development works being carried out in the most difficult terrains of India in all Media platforms and create a Brand Identity for itself as the organization is delivering road construction projects in remote locations under most adverse conditions. During the Year, Social Media Team created campaigns as well as

creatives to highlight and enlighten the public about the infrastructure development activities under taken by NHIDCL.

The following campaigns were carried out:

- Construction Updates of On-going projects by NHIDCL.
- Campaign on use of New Tech in construction of National Highways.
- Updates on Infrastructural development by NHIDCL.
- Citizens Feedback via NH from My Lens & Citizens Corner Campaign.
- Campaign on Achievements of NHIDCL.
- Road Safety campaigns.
- Campaigns on vehicle maintenance.
- Promotion of National Highways through Tourist spots.
- Campaign on Road Sign awareness.
- Rebuttals on Incorrect reporting regarding roads/projects by Media.
- Campaign on High Impact Projects of NHIDCL.
- NHIDCL Blog
- Coverage of National events/ campaigns from Each RO, PMU & HQ like Har Ghar Tiranga, Swachhta Abhiyan, Vigilance Week, Road Safety

4.1 ORDER BOOK OF NHIDCL

Sl. No.	State	Total NH Length entrusted	Civil work in progress	Tunnel DPR work	DPR other than BMP	DPR In-principal NH
1	Andaman & Nicobar	331	179	0	0	0
2	Arunachal Pradesh	1,219	363	0	243	219
3	Assam	1,283	1,062	45	123	0
4	Jammu & Kashmir	448	193	88	117	94
5	Ladakh	234	213	0	0	0
6	Manipur	1,481	894	0	404	0
7	Meghalaya	367	393	0	384	0
8	Mizoram	912	782	0	0	0
9	Nagaland	690	572	0	3	839
10	Sikkim	256	181	0	49	0
11	Tripura	879	326	0	100	0
12	Uttarakhand	100	104	2	0	0
13	West Bengal	98	77	0	19	0
	Grand Total	8,298	5,338	135	1,442	1,152

Note : All figures are in km

4.2 Overview of Ongoing Works of NHIDCL

Sl. No.	State	Total Ongoing Projects		
		No of Projects	Length (in km)	Total Project cost (in ₹ Crore)
1	Andaman & Nicobar	8	179	1,460
2	Arunachal Pradesh	16	363	5,552
3	Assam	51	1,062	39,672
4	Jammu & Kashmir	16	193	14,964
5	Ladakh	10	213	2,250
6	Manipur	44	894	14,078
7	Meghalaya	17	393	7,219
8	Mizoram	30	782	17,870
9	Nagaland	28	572	10,178
10	Sikkim	13	181	4,494
11	Tripura	17	326	7,883
12	Uttarakhand	7	104	3,205
13	West Bengal	5	77	1,611
	Total	262	5,338	1,30,435

4.3 Construction Target and Achievement: FY 2023-24

All figures are in km			
Sl. No.	State	Construction Target (2022-23)	Total Length (DBM) Completed
1	Andaman & Nicobar	16	11
2	Arunachal Pradesh	130	66
3	Assam	410	170
4	Jammu & Kashmir	121	82
5	Ladakh	157	81
6	Manipur	395	196
7	Meghalaya	173	114
8	Mizoram	286	203
9	Nagaland	161	114
10	Sikkim	128	55
11	Tripura	118	47
12	Uttarakhand	4	0
13	West Bengal	14	21
	Total	2,115	1,160

4.4 State wise Work Targets for Award and Construction for 2024-2025

All figures are in km			
Sl. No.	State	Target during FY. 2024-25	
		Award	Construction
1	Andaman & Nicobar	-	25
2	Arunachal Pradesh	520	50
3	Assam	219	277
4	Jammu & Kashmir	112	30
5	Ladakh	-	66
6	Manipur	67	238
7	Meghalaya	173	90
8	Mizoram	26	115
9	Nagaland	20	165
10	Sikkim	48	70
11	Tripura	100	65
12	Uttarakhand	-	3
13	West Bengal	19	6
	Total	1,304	1,200

5. STATE WISE OVERVIEW OF ALL CIVIL WORKS AS ON 31.03.2024

5.1 Andaman & Nicobar

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	Construction of Balance works of Major Bridge over Middle Strait Creek between km 106.590 to km 108.553 of NH-4 connecting South Andaman and Baratang Islands in UT of A&N.	2	31-03-15	263	To be given	-	-	-
2	Rehabilitation and upgradation of section from km 242.0 to 298.0 of NH-223 (New NH-4) to two lane with hard shoulder in Union Territory of Andaman & Nicobar Island on EPC Mode	55	28-03-17	410	05-12-17	93.11%	92.25%	04-12-19
3	Rehabilitation and up-gradation and completion of balance work of section from km 107.760 to km 129.445 (After Middle strait to Humphrey), km 130.600 to km 138.00 (After Humphrey to Kadamtala) of NH-04 to intermediate/2- lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands on EPC Mode Package- III A	29.405	27-02-18	391	14.03.2024	0%	0%	12-09-2025
4	Rehabilitation and upgradation and completion of balance work of section from km 155.00 to km 181.00 (End of Jarwa to Rangat) of NH-04 (Total Length- 26 km) to intermediate/2- lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands on EPC Mode Package- III B	26.000	27-02-18	391	To be given	-	-	-
5	Rehabilitation and Upgradation of section from km 206.00 to km 239.425 (Total Length: 33.405 km) (Nimbutala to Austin Creek) of NH-04 (Old NH-223) to Intermediate lane with hard shoulder in the Union Territory of Andaman & Nicobar Islands (Package-IV).	33	14-03-18	234	04-09-18	78.5%	75%	03-09-20
6	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	56.64%	53.25%	01-07-23
7	Construction of four Minor Bridges	0.14	05-06-2020	31.32	23-11-2020	100%	99.54%	23-05-2021
8	94 Nos of Culvert from km 298.000 to km 330.662 (Karala to Kalipur) of NH-04	-	14.06.2022	20.62	09-04-2021	100%	98.38%	03-01-2022



A view of Andaman Trunk Road of NH-4, Andaman & Nicobar



A view of Humphrey Strait Creek Bridge between 129.420 to Km 130.600 of NH-04

5.2 Arunachal Pradesh

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	2 langing of Hayuliang - Hawaii Road on EPC basis from Design km 34.000 to km 51.825 [Existing km 26.625 to km 45.050 (Hayuliang - Hawaii Road)]- III	18	15-02-17	263	10-11-17	100%	98%	09-11-20
2	2 laning of Balance work of Hayuliang- Hawaii bypass Road on EPC basis from design km 51.825 to km 63.131 Existing km 45.050 of Hayuliang - Hawaii road to Hawaii Town - IV	11	15-02-17	257	03-05-21	90%	83%	02-05-23
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	67%	62%	04-03-22
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)	0.32	25-04-16	30.00	17-12-21	70%	70%	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	99%	98%	15-12-19
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	100%	99%	18-01-20
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	100%	99%	03-03-23
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	95%	93%	02-04-22
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 km 61.547 to km 78.724] (Pkg-IV)	17	15-02-17	294	01-10-20	93%	92%	02-04-22
10	Construction of Balance work of 2-lane with P S of Joram - Koloriang Road from existing km 88.700 to km 104.850 [Design km 78.724 to km 93.724] (Pkg-V)	15	15-02-17	230	01-10-20	100%	96%	02-04-22
11	Construction of Balance work of 2-lane with P S of Joram - Koloriang Road (NH-713) from existing km 104.850 to km 122.600 [Design km 92.724 to km 108.724] ((Pkg-VI)	15	15-02-17	199	01-10-20	100%	99%	02-04-22
12	Construction of Balance work of 2-lane with P S of Joram - Koloriang Road from existing km 122.600 to km 138.00 [Design km 108.724 to km 123.714] (Design length= 14.99 km) (Pkg-VII)	15	15-02-17	185	01-10-20	90%	87%	02-04-22

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
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	85%	84%	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	55%	52%	27-04-22
15	Construction of 2-Laning with hard shoulders of Demwe- Brahmakund section of NH-13 from Ch.0.00 km to 18.464 km on EPC under- NH(O)-NE	18	19-08-20	354	05-11-20	25%	16%	08-05-22



A view of Hunli Anini Road, PKG-III

5.3 Assam

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	4-Laning from Rangagara to Kaliabhor Tinali from km 297.00 to km 315.315 of NH-37 on EPC basis.	18.32	12-01-2016	289.99	23-10-2017	86.86	84.91	21-04-2020
2	4-Laning from Jamuguri to Biswanath Chariali from km 182 to km 208 of NH-52	26.00	31-03-2015	520.01	19-12-2016	90.01	84.18	19-06-2019
3	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)	39.72	31-10-2014	814.56	23-05-2015	99.3	96.7	21-05-2018
4	Balance work of 4-Laning of Jorhat to Jhanji section Pkg-1	10.00	31-10-2014	738.15	14-02-2024	1.2	0	11-08-2024
5	Balance work of 4-Laning of Jorhat to Jhanji section Pkg-2	14.00	31-10-2014		14-02-2024	1.3	0	11-08-2024
6	Balance work of 4-Laning of Jorhat to Jhanji section Pkg-3	13.80	31-10-2014		14-02-2024	2.35	0	11-08-2024
7	Balance work of 4-Laning of Jorhat to Jhanji section Pkg-4 (Structures & Toll Plaza)	0.00	31-10-2014		14-02-2024	1.05	0	11-08-2024
8	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)	44.08	31-10-2014	1369.02	21-09-2022	31.56	29.54	21-03-2024
9	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.	26.90	14-01-2016	385.57	20-01-2023	35.72	35.35	21-07-2024
10	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.	25.25	08-09-2017	887.68	26-12-2017	99.2	93.7	24-06-2020
11	Construction and upgradation 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	14.66	17-03-2020	220.19	26-06-2020	90.82	85.94	26-12-2022
12	Widening/Improvement to 4 -lane with Paved Shoulder from Ch. 52.470 km to Ch.71.500 km (Design Ch.48.655 km to Ch.67.556 km) of Tulungia Jogighopa Bridge Approach Section (Package-5) of Bilaspura- Guwahati road (NH 17)	18.90	31-03-2021	691.53	09-07-2021	99.47	99.14	10-01-2023
13	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	4.38	09-09-2021	746.76	12-11-2021	47.9	43.31	10-11-2024
14	Widening/Improvement to 4-lane with paved shoulder from Ch.75.330 km to Ch.88.00 km (Design Ch.71.800 to 84.100 km) of Jogighopa Bridge Approach (Near Pancharatna)- Agia (near Nichinta) section (Pkg. 6) of Bilaspura-Guwahati road (NH-17) on EPC under BMP	11.78	07-07-2020	208.84	26-10-2020	77.21	74.22	19-04-2022
15	Widening/Improvement to 4 -lane with Paved Shoulder from Ch. 88.000 km to Ch.99.930 km (Design Ch.84.100 km to Ch.96.000 km) of Sagunbashi forest (near Nichinta) to starting of Krishnai Bypass Section (Package-7) of Bilaspura Guwahati road (NH 17)	11.90	30-03-2021	286.72	25-10-2023	9.28	5.29	25-10-2025
16	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 Bilaspura-Guwahati Road on NH-17 in the state of Assam on EPC mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 43.750 km) under NH(O)-NE (Package-8)	43.75	07-03-2023	1457.59	27-12-2023	4.51	1.12	26-12-2026

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
17	Widening/Improvement to 4-lane with Paved Shoulder from Ch. 143+680 km to Ch.177+372 km (Design Ch.139+750 km to Ch.173+434 km) of Bilasipura- Guwahati road on NH-17 (Section: Dhupdhara Sahar to Milmila Reserve Forest (before Chayagaon Market)) in the state of Assam on EPC mode under Bharatmala Pariyojana in Economic Corridors (Project Length - 33.684 km) NH(O)-NE (Package-9)	33.68	07-03-2023	1000.27	11-12-2023	2.2	0	11-06-2026
18	Widening/Improvement to 4-lane with Paved Shoulder from Ch. 177+372 km to Ch.203+783 km (Design Ch.173+434 km to Ch.200+750 km) of Bilasipura- Guwahati road (NH 17) (Section: Milmila 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 - 27.316 km) for (Package-10)	27.31	31-03-2023	1264.90	18-12-2023	2.25	0	18-06-2026
19	Widening/Improvement to 4(Four) 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 (Package -1) of NH-29 in the State of Assam on EPC mode.	12.46	05-01-2023	516.88	30-11-2023	13	12.92	29-11-2025
20	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 Village-(Package-5)	17.43	31-03-2021	288.85	12-07-2021	50.54	49.02	12-01-2023
21	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)	31.88	09-09-2021	625.64	14-07-2022	60.54	53.15	13-07-2024
22	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)	10.79	23-11-2021	204.09	20-01-2023	51.9	42.09	20-07-2024
23	4-lane Bridge including approaches over River Brahmaputra between Dhubri (on North Bank, Assam) and Phulbari (on south Bank, Meghalaya) on NH-127B	19.28	06-05-2019	4997.04	15-12-2020	45.64	44.55	12-09-2028
24	Widening / Improvement to 4-lane with Paved Shoulder configuration of existing single lane road from Srirampur (near Bhairiguri Village) to Kachukhana Harichara Paglagaunj (Pkg-1) of Srirampur - Dhubri of NH-127B from existing km 0.000 to km 28.050 (Design km 0.000 to km 27.650)	27.65	11-03-2022	613.89	15-02-2023	5.05	0	14-02-2025
25	Widening / Improvement to 4-lane with Paved Shoulder configuration of existing single lane road from Kachukhana Harichara Paglagaunj to Dhubri - Phulbari Bridge approach (Pkg-2) of Srirampur - Dhubri Section of NH-127B from existing km 28.050 to km 55.060 (Design km 27.650 to km 54.154)	26.50	11-03-2022	909.02	02-01-2023	53.28	47.08	01-01-2025
26	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	10.60	10-01-2020	287.63	30-06-2020	99.64	97.63	19-06-2022
27	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]	24.60	24-02-2022	215.27	25-07-2022	70.78	65.51	24-07-2024

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
28	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(0) - NE [Pkg.2]	19.73	25-02-2022	170.95	25-07-2022	75.23	70.31	24-07-2024
29	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(0) - NE (Pkg-3)	41.32	03-01-2023	458.59	19-05-2023	22.35	13.09	17-05-2025
30	Widening/ Improvement to 2-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 in the State of Assam on EPC mode (Section-4).	10.25	04-01-2023	356.65	08-12-2023	0.7	0	08-12-2025
31	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)	20.53	23-03-2023	643.42	05-12-2023	4.6	0	05-12-2025
32	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)	20.00	28-02-2023	1256.90	22-01-2024	8.13	0	23-07-2026
33	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)	29.36	31-03-2023	1716.21	14-02-2024	12.91	0	14-08-2026
34	Construction of 4-lane Panchgram Bypass from Design Chainage km 15+500 on NH-37 (Old NH-53) at Kalinagar Pt.-II Village to Design Chainage km 27+300 at crossing with NH-6 (Old NH-44) Near Siddeswar Pt.-I Village on Silchar - Churaibari stretch in the State of Assam on EPC Mode under Bharatmala Pariyojana in Economic Corridors	11.80	16-03-2023	728.97	to be given	0	0	-
35	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	11.10	28-02-2023	574.26	09-02-2024	9.86	0	09-08-2026
36	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)	8.41	24-03-2023	88.56	to be given	0	0	-

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
37	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)	20.02	29-03-2023	904.04	29-08-2023	19.12	8.11	29-08-2025
38	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)	19.99	31-03-2023	860.37	29-08-2023	17.4	7.05	29-08-2025
39	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)	19.92	31-03-2023	890.33	29-08-2023	14.61	6	29-08-2025
40	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)	26.90	28-03-2023	609.16	18-10-2023	27.06	19.07	17-04-2026
41	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)	27.30	29-03-2023	562.05	11-08-2023	25.05	17.96	08-02-2026
42	Tamenglong- Mahur Road - (Package-7)	19.68	11-12-2023	846.82	04-03-2024	0	0	04-03-2026
43	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 Pariyojna of Length 27.514 km (Package-3)	27.52	31-03-2023	665.47	to be given	0	0	-
44	4-L Bilasipara- Tulungia-Assam-Guwahati-PKG-1 (HAM)	17.74	07-02-2024	1081.15	to be given	0	0	-
45	4-L Bilasipara- Tulungia-Assam-Guwahati-PKG-2 (HAM)	26.82	30-11-2023	1338.61	to be given	0	0	-
46	4L from End of proposed Badarpur bypass Ch. 38.600 to Ch. 62.80 on Silchar-Churaibari Pkg-4 (HAM)	24.20	28-02-2024	1319.55	to be given	0	0	-
47	4L from Nilambazar/Cheragi Bypass Ch. 62.800 to Ch. 87.700 on Silchar-Churaibari Pkg-5 (HAM)	24.90	27-02-2024	1258.13	to be given	0	0	-
48	4L from Chandkhira Village Ch. 87.700 to Ch. 106.500 on Silchar-Churaibari Pkg-6 (HAM)	18.80	04-03-2024	870.00	to be given	0	0	-
49	4L Karimganj-Sutarkandi (design Ch. 0+000 to 14+250) Silchar-Churaibari Pkg-7 (HAM)	14.36	28-02-2024	791.79	to be given	0	0	-
50	Silchar ISBT (Start point of Silchar Bypass)-Assam-to junction of NH-37 & NH-6 at Dhaleshwari-PKG-1 (HAM)	15.97	11-03-2024	1181.55	to be given	0	0	-
51	4-L Silchar-Assam-Jiribam-PKG-1 (HAM)	20.00	24-01-2024	957.95	to be given	0	0	-



A view of Dibrugarh Ledo Road, Pkg-II, Assam



A view of Dibrugarh Ledo Road, Pkg-II, Assam

5.4 Jammu & Kashmir

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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)	12	06-07-16	2717	24-06-20	82%	-	21-12-23
2	Construction of (I) Connecting road from Z-Morh Tunnel to Zojila Tunnel (Road Length= 18.475 km) 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	48%	43%	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
4	Upgradation 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
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
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
7	Upgradation to 2-lane with Paved Shoulder from km 12.850 to km 20.300 of 7.450 km 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
8	Upgradation 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
9	Upgradation 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
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
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
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 83 rd , 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

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
13	Construction & Upgradation to 2-lane with paved shoulder from Design km 67.805 (end of km 83 rd 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
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 Ch. 0+000 to Ch. 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
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
16.	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	90.35%	79.78%	16-12-22
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
18	Strengthening & Upgradation of existing carriageway to intermediate lane from km 0.00 to km 42.82 of Length 42.820 kms on Baramulla-Gulmarg section	43	31-07-20	146	08-10-20	99%	98%	05-04-22



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



A view of Zojila Tunnel, Srinagar, UT of J&K

5.5 Ladakh

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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	25.68%	22.5%	02-01-23
2	Widening & Upgradation 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	35.84%	34.8%	02-01-23
3	Widening & Upgradation 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	52.55%	50.76%	02-01-23
4	Upgradation 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	38.66%	36.49%	01-03-24
5	Upgradation 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	100%	96.39%	23-05-24
6	Upgradation 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	100%	97.59%	13-06-24
7	Widening & Upgradation 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	52.57%	49.16%	02-01-23
8	Construction of 1x15 M Span Bridge at km 125.493, 1x20 M Span Bridge at km 125.852 and 1x10 M Span Bridge at km 129.445 including its approaches on NH-301, Kargil-Zaskar Road (Bridge 1)	0.19	31-03-21	20.72	01-06-2021	95.74%	95.72%	01-06-2024
9	Construction of 1x45 M Span Bridge including its approaches NH-301 on Kargil Zaskar Road (Bridge 2)	0.95	31-03-21	11.95	01-07-2021	96.55%	96.52%	01-07-2024
10	Construction of 1x25 M Span Bridge at km 165.296, km 172.965 and km 185.509 including its approaches on NH-301, Kargil-Zaskar Road (Bridge 3)	0.23	31-03-21	19.41	01-06-2021	100%	99.98%	01-06-2024



A view of Kargil-Zaskar Road, Leh



A view of NH-301 Rangdum Road, Leh

5.6 Manipur

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	Improvement of existing road to 2 laning with Hard Shoulders of Maram-Peren section (Package-2A, length- 16.840 km) from Design Chainage 40.000 km to 56.840 km on NH-129A	16.84	11-02-2021	204.58	15-09-2021	100	97.3	18-03-2023
2	4- Laning of Imphal - Moreh Section of NH 39 from km 330.000 to km 350.000 (Contract Package I)	20.00	16-08-2017	820.56	01-06-2020	100	97.23	31-05-2023
3	Construction of 4-lane Bridge over Irang River on Imphal-Jiribam road section (95.50 km)	0.13	12-10-2018	49.31	04-01-2021	92.46	84.67	16-10-2022
4	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)	12.67	31-03-2021	139.38	01-07-2021	41.29	40.22	02-01-2023
5	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)	17.18	02-09-21	195.14	11-06-2021	49.8	49.16	13-12-2022
6	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)	33.16	31-03-2021	467.00	15-09-2021	68.67	66.36	19-03-2023
7	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)	35.17	02-09-2021	579.63	27-06-2022	44.61	40.51	29-12-2023
8	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)	30.00	03-12-2021	410.68	09-11-2022	43.02	37.66	12-05-2024
9	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)	38.29	13-12-2021	504.76	07-02-2023	24.51	19.96	06-02-2025
10	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)	36.40	03-01-2023	760.16	30-12-2023	8.5	1.65	28-12-2025
11	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)	10.00	30-03-2021	185.80	15-09-2021	90.23	90.13	16-03-2023
12	Construction of 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)	21.43	20-07-2021	483.87	15-09-2021	90.34	90.04	16-03-2023
13	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)	12.05	30-03-2021	234.08	21-06-2021	86	85.45	20-12-2022
14	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)	10.70	30-03-2021	198.77	15-09-2021	76	75.4	16-03-2023
15	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)	26.45	09-09-2021	477.86	18-11-2021	76.3	75.31	19-05-2023
16	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)	16.24	13-09-2021	311.18	19-11-2021	66.8	64.06	20-05-2023
17	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	16.90	13-03-2020	478.81	01-07-2020	54.39	52.05	30-06-2022

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
18	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	14.07	13-03-2020	478.81	01-07-2020	61.25	54.51	30-06-2022
19	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)	42.59	31-03-2023	564.05	to be given	0	0	-
20	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)	44.48	29-03-2023	554.66	to be given	0	0	-
21	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)	11.01	31-03-2023	164.89	to be given	0	0	-
22	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)	41.40	07-03-2023	578.98	01-03-2024	0	0	28-02-2026
23	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)	31.02	09-09-2021	315.56	23-07-2023	19.58	12.53	22-01-2025
24	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)	23.96	07-09-2021	310.76	27-08-2022	58.04	50	28-02-2024
25	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km13.747 to km 32.835 (Pkg- I B)	19.09	27-04-2020	241.52	01-07-2020	77.19	70.51	30-06-2022
26	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km 32.835 to km 48.587 (Pkg- IIA)	15.75	27-04-2020	232.99	01-07-2020	84.48	82.21	30-06-2022
27	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km 48.587 to km 69.875 (Package-II B)	21.88	18-06-2020	365.53	05-08-2020	77.36	75.73	04-08-2022
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)	51.89	31-03-2021	673.27	25-08-2021	67.11	61.15	24-08-2023
29	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km 118.850 to km 130.00 (Pkg- IVA)	11.15	27-04-2020	204.12	01-07-2020	69.89	69.51	30-06-2022
30	Widening to 2-lane with Hard shoulder of Churachandpur to Tuivai Section from km 130.00 to km 141.029 (Pkg- IVB)	11.03	15-06-2020	177.76	05-08-2020	80.53	78.28	04-08-2022
31	Improvement of existing road to 2 laning with Hard Shoulders of Maram -Peren section (Package-1A, length- 22.340 km) from Design Chainage 0.000 km to 22.340 km on NH-129A	22.34	11-02-2021	226.32	21-06-2021	47.72	44.01	22-12-2022
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	17.66	11-02-2021	188.36	21-06-2021	77.3	70.44	22-12-2022
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	18.16	11-02-2021	232.63	21-06-2021	100	95.18	22-12-2022

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
34	Improvement of existing road to 2 laning 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	34.49	21-09-2021	467.41	26-11-2021	73.75	69.18	25-11-2023
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)	12.44	01-09-2020	379.39	15-10-2020	43.87	44.06	18-04-2022
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)	12.39	01-09-2020	268.98	to be given	0	0	-
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)	10.70	01-09-2020	228.97	to be given	0	0	-
38	Improvement/ Upgradation 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)	11.03	30-03-2021	211.70	20-07-2021	11.56	9.02	21-01-2023
39	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)	9.85	19-09-2019	259.31	21-06-2021	98.27	95.55	20-12-2022
40	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)	19.41	19-09-2019	277.99	20-07-2021	96.76	94.75	19-01-2023
41	Construction of Moreh Bypass to 2-lane with Paved shoulder from km 421.950 to 425.411 of NH-39 (Length= 2.52 km) near Indo-Myanmar border on EPC	2.37	26-02-2020	68.14	01-07-2020	74.25	72.99	31-12-2021
42	Ukhrul Bypass-Manipur-on Ukhrul-Toloi-Tadubi section-PKG-1	6.57	07-12-2023	204.3	to be given	0	0	-
43	Ukhrul to Choithar on (Ukhrul-Jessami Road)-Manipur-(Design Ch. 45.600 to 54.212 km) Pkg-4.	8.61	19-02-2024	26.25	to be given	0	0	-
44	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)	14.72	28-03-2022	152.11	20-02-2023	51.65	44.95	19-02-2025



A view of Imphal-Moreh Road, Pkg-IV, Manipur

5.7 Meghalaya

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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)	30.2	09-03-19	306	30-09-19	100%	98.89%	30-03-22
2	Improvement/widening to 2-laning with earthen shoulder of Nongjri (Design Ch. 30.00 km) to Maheshkola (Design Ch. 55.525 km) [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)	25.53	17-11-21	261.4	19-12-22	70.68%	64.87%	19-06-24
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)	24.15	31-03-21	260.21	28-06-21	89.14%	83.9%	28-12-22
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)	14.76	08-10-20	146.92	24-10-20	97.49%	94.22%	25-04-22
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)	16.3	12-10-20	146.88	24-10-20	96.01%	92.48%	25-04-22
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)	17.09	12-11-21	145	30-09-22	87.95%	82%	31-03-24
7	Rehabilitation and Upgradation 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)	33.7	21-09-21	359.86	27-05-22	77.91%	74.08%	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	51.54	20-04-17	610.09	15-09-18	67.06%	65.03%	14-09-21
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)	11.6	13-07-20	351.12	23-10-23	24%	20.98%	22-10-25
10	Improvement/Widening to 2-lane with Paved Shoulder from (design km 10.670 to km 37.550) between Shillong-Dawki (Pkg-2)	26.55	13-07-20	525.67	09-02-24	139%	10.31%	07-08-26
11	Improvement/Widening to 2-lane with Paved Shoulder from (design km 45.760 to km 63.530) between Shillong-Dawki (Pkg-4)	17.77	13-07-20	445.51	19-04-24	5.7%	0%	19-04-26
12	Improvement/Widening to 2-lane 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)	7.99	13-07-20	284.21	17-05-24	1.5%	0%	13-11-26
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)	12.8	07-03-23	620.3	02-09-24	0%	0%	01-09-26

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
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	11.99	16-03-23	686.03	02-09-24	0%	0%	01-09-26
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)	13.56	13-03-23	562.48	02-09-24	0%	0%	01-09-26
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=40.840 km) (existing km 8+600 to km 53+000 of Old NH-62) under BMP (Lot-1) Pkg-1B (Meghalaya portion)	40.84	22-03-23	705.83	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)	36.64	13-03-23	801.07	to be given			



A view of Nongstoin-Rambrai Road, Pkg-I, Meghalaya



A view of Ranikor Maheshkhola Baghmara Road, Pkg-I, Meghalaya



A view of Ranikor Maheshkhola Baghmara Road, Pkg-I, Meghalaya

5.8 Mizoram

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	Rehabilitation and Upgradation 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)	13.51	18-03-20	219.33	01-07-20	90.05%	89.04%	30-06-22
2	Rehabilitation and Upgradation 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)	17.64	18-03-20	331.17	01-07-20	83.09%	78.66%	30-06-22
3	Rehabilitation and Upgradation to 2-lane with paved shoulders of Economic Corridor of NH-6 from Design Chainage km 45+040 to km 62+200 (Selling- Dulte - IV)	17.16	17-03-20	253.41	01-07-20	100%	96.20%	30-06-22
4	Upgradation 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)	17.95	31-03-21	318.92	25-06-21	100%	98%	25-12-22
5	Rehabilitation and Upgradation 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)	12.05	31-03-21	233.25	25-06-21	94.70%	89.73%	25-12-22
6	Upgradation 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)	26.8	31-03-21	674.71	25-06-21	100%	99.21%	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)	14.85	03-12-21	491.39	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	16.5	20-12-21	561.91	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	720.40	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	23.35	20-12-21	595.65	to be given	-	-	-
11	Construction of 2-lane Aizawl Bypass from km 0.000 to km 10.600 (Package-1) on Sairang - Phaibawk section of NH-6 in the State of Mizoram under Bharatmala Pariyojna on EPC Mode under NH(O)-NE	10.6	28-02-23	329.70	to be given			
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	19.3	28-02-23	720.72	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]	37.42	30-03-21	698.45	30-06-21	31.21%	24.37%	30-12-22
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]	37.53	28-06-21	740.58	10-07-21	30.69%	23.33%	09-01-23
15	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 8.00 to km 65.00 (Package-1) on Aizawl-Tuipang section	56.96	03-11-22	1286.35	24-01-20	91.50%	85.81%	25-07-23
16	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 65.00 to km 125.00 (Package-2) on Aizawl-Tuipang section	50.87	03-11-22	988.23	23-12-19	99.25%	89.91%	23-06-23

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
17	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 125.00 to km 166.00 (Package-3) on Aizawl-Tuipang section	40.2	03-11-22	785.65	25-10-19	85.20%	83.30%	25-04-23
18	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 166.00 to km 208.00 (Package-4) on Aizawl-Tuipang section	42.53	03-11-22	789.05	25-10-19	85.41%	81.36%	25-04-23
19	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 208.00 to km 250.00 (Package-5) on Aizawl-Tuipang section	33.8	03-11-22	688.25	25-10-19	79.92%	76.55%	25-04-23
20	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 250.00 to km 298.00 (Package-6) on Aizawl-Tuipang section	45.46	03-11-22	906.76	16-12-19	82.07%	80.84%	16-06-23
21	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 298.00 to km 339.00 (Package-7) on Aizawl-Tuipang section	39.12	03-11-22	750.32	01-10-20	77.20%	71.49%	01-04-24
22	Widening and Upgradation to 2-lane with paved shoulder configuration and geometric improvements from km 339.00 to km 380.00 (Package-8) on Aizawl-Tuipang section	39.95	03-11-22	746.39	16-03-20	83.55%	80.27%	15-09-23
23	Construction of 2-L Chhiathlang -Serchhip Bypass (Pkg-1) on Aizawl- Tuipang section of NH-54	14.4	19-03-20	247.25	15-10-20	99.84%	95.99%	15-10-22
24	Construction of 2-L Hnathial Bypass (Pkg-2) on Aizawl-Tuipang section of NH-54	6.996	19-03-20	124.61	01-10-20	67.78%	67.02%	03-04-22
25	Construction of 2-L Lawngtlai Bypass (Pkg-3) on Aizawl-Tuipang section of NH-54	2.273	19-03-20	48.45	20-11-20	79.48%	74.48%	23-05-22
26	Upgradation 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)	31.28	21-09-21	492.94	26-11-21	78.89%	78.49%	20-05-23
27	Upgradation 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	36.89	21-09-21	523.78	01-09-23	19.20%	18.18%	22-02-25
28	Upgradation 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)	30.41	13-12-21	500.88	15-11-23	18.6%	17.49%	08-05-25
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.	28.244	16-02-23	781.85	to be given	-	-	-
30	Construction of Twin Tube Uni-directional Aizawl Bypass Tunnel of 2.5 km and its approaches of 2.1 km from km 10.600 to km 15.200 (Package-2) on Sairang - Phaibawk section of NH-6 in the State of Mizoram on EPC Mode	4.6	10-02-2024	1313.28	to be given	-	-	-



A view of Dulte-Champhai Road, Pkg-III, Mizoram



A view of Aizawl-Tuipang Road, Pkg.-II, Mizoram

5.9 Nagaland

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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)	14.935	31-03-16	534.41	16-09-16	99.81%	98.86%	15-09-2019
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)	13.715	31-03-16	486.19	03-08-16	100%	98.53%	02-08-2019
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)	14.210	31-03-16	794.74	29-09-23-	17.83%	13.86%	28-09-2025
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.	20.683	16-02-17	688.12	05-09-17	99.20%	99.06%	04-09-2020
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)	14.35	09-03-18	698.81	25-11-2019	94.43%	92.67%	25-11-2022
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	285.68	03-09-2022	100%	96.31%	03-09-2022
7	Construction of 2-lane with hard shoulders of Chakabama-Zunheboto (C-Z) Road km 75-95 PKG-IV	20	22-03-18	315	13-12-2018	100%	99.79%	12-12-2021
8	Construction of 2-lane with Hard shoulders of Chakabama-Zunheboto (C-Z) Road km 95-115.534 PKG-V	20.534	28-03-18	256	20-12-2018	100%	97.12%	19-12-2021
9	Construction of 2-lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road km 20-40 PKG-II	20	22-03-18	215.79	22-08-2023	24.40%	19.21%	21-08-2025
10	Construction of 2-lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road km 40-59 PKG-III	19	22-03-18	272.88	24-10-2019	100%	95.72%	22-10-2022
11	Construction of 2-lane with hard shoulders of Merangkong-Tamlu-Mon (MTM) Road km 63.800-86.835 PKG-IV (Balance work)	23.035	22-03-18	323.98	11-09-2023	16.03%	14.00%	09-09-2025
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)	13.450	31-03-21	161.73	08-09-2023	23.33%	20.38%	06-09-2025
13	Construction of 2-lane with hard shoulder of Changtongya - Longleng Road on EPC basis from existing km 0.00 to km16.592 [Design km 0.00 to km.18.779] (Design Length-18.779 km) (Pkg-1)	18.779	07-01-20	278.95	01-07-2020	100%	99.04%	30-06-2022
14	Construction of 2-lane with hard shoulder of Changtongya - Longleng Road on EPC basis from existing km 16.592 to km 29.530 [Design km 18.779 to km 33.428] (Design Length-14.649 km) (Pkg-2) 2019-20	13	27-02-20	184.74	25-01-2024	99.40%	98.52%	24-01-2025
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)	10.500	16-12-22	350.88	09-11-2023	1.34%	0.00%	08-11-2026

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
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 km 10.500 to 21.00 km [Design Length- 10.500 km] (Pkg.- 2) incl. (TUNNEL of 500m)	10.500	07-07-20	277.44	15-10-2020	62.16%	60.99%	15-10-2022
17	Construction of 2-lane with Paved shoulder of Kohima-Bypass Road connecting NH-2, 29 from Design km 21.0 to km 32.268 [Design length=11.268 km] (Pkg.- 3)	11.268	16-12-22	342.29	16.06.2023	15.60%	13.80%	15-06-2025
18	Construction of 2-lane with Paved shoulder of Kohima-Bypass Road connecting NH-2, 29 from Design km 32.0 to km 43.454 [Design length=11.454] (Pkg.- 4)	11.454	31-07-20	202.36	15-10-2020	26.96%	25.04%	17-04-2022
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)	21.72	11-03-20	320.97	01-07-2020	100%	94.02%	30-06-2022
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 Kikruma Village) (Design km 29.60 to km 51.50) (Design length-21.90 km) on EPC mode (Package II) under NH(O) 2019-20	21.90	11-03-20	355.79	05-01-2024	01.44%	0.00%	04-01-2026
21	Construction of 2-lane with hard shoulder of Kohima - Jessami road on NH-29 (Old NH-150) from existing km 53.220 (Near Kikruma Village) to existing km 76.320 (Near Mesulumi Village) (Design km 51.50 to km 74.20) (Design length-22.70 km) on EPC mode (Package III) under NH(O) 2019-20	22.70	15-03-20	361.53	01-07-2020	100%	95.82%	30-06-2022
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 km 98.380 (near Chizami Vill.) [Design Length= 21.50 km] on EPC (Package IV)	21.50	30-03-20	330.78	01-07-2020	100%	93%	31-12-2021
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 km 120.367 (Nagaland/ Manipur Border) [Design km 95.700 to design km 117.200] [Design Length= 21.500 km] on EPC (Package V)	21.50	30-03-20	330.80	23-11-2023	27.70%	23.90%	22-11-2025
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	26.794	01-10-20	315.63	22-10-2020	74.23%	72.13%	22-04-2022
25	Construction of 2-lane with hard shoulder of Peren-Dimapur section on NH129A from design km 109.494 to km 126.775 (Length=17.281) (Pkg-1)	14.401	10-08-20	257.15	20-10-2020	100%	94%	22-04-2022
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)	19.433	18-01-21	258.52	10-09-2023	12.59%	9.15%	09-09-2025
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)	17.384	11-02-21	199.02	07-06-2023	20.02%	16.24%	06-06-2025
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	10.258	30-03-21	116.54	24-02-2024	0.00%	0.00%	23-02-2026
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	17.00	11-02-21	207.33	-	-	-	-

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
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)	42.44	25-03-22	605.36	23-06-2022	79.89%	77.75%	20-12-2024
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	34.795	16-12-22	430.24	24-08-2023	17.83%	15.30%	23-02-2026
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	35.080	16-12-22	442.54	24-08-2023	10.57%	7.96%	23-02-2026
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	36.941	16-12-22	497.18	26-08-2023	25.78%	20.54%	25-02-2026



A view of Dimapur-Kohima Road, NH-29 Pkg-I, Nagaland



A view of Dimapur-Bypass Road, Assam Portion, Connecting NH-36 & 29, Nagaland

5.10 Sikkim

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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	16.0	30-03-17	376	05-10-19	95.26%	93.37%	05-04-22
2	Construction / Upgrade existing road to 2 lane with paved shoulder from km 16.000 to 32.500 Tarku - Ravangla NH-510 .	16.5	30-03-17	290	01-11-17	96.31%	94.22%	31-10-20
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	2.0	10-02-23	381	10-04-21	57.25%	48.55%	09-04-23
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' "	14.17	10-02-23	381	05-01-23	39.52%	38.60%	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-IIA) under SARDP-NE	7.32	11-02-21	332	10-03-21	37.78%	33.90%	08-09-23
6	Construction & Upgradation of existing road to 2-lane with paved shoulder from km 27.200 (End of Rongli bypass) to km 37.600(New Rolep Bridge) of Rhenok-Menla spur (Pkg-IIB)	10.4	26-09-22	245	15-10-20	75.85%	74.66%	15-04-23
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-IIC)	14.4	21-10-22	480	25-05-21	35.98%	34.30%	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	33.26%	30.19%	09-12-23
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)	12.03	06-09-22	379	25-02-21	38.49%	36.63%	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)	1.1	09-09-20	79	15-10-20	100%	98.43%	15-10-22
11	Rehabilitation & Upgradation of existing road to 2-lane with paved shoulder including geometric improvement of section from start of Rabangla km 33.600 to km 58.840 under SARDP-NE Phase "A" (Pkg- IV)	25.24	09-07-20	293	31-10-20	45.28%	44.11%	01-05-22
12	Construction of 2-lane specification road with paved shoulder as realignment (Greenfield alignment) of existing stretch on NH-510 between Legship - Gyalshing from km 58.840 to km 75.00 under SARDP-NE Phase "A" (Pkg- V)	16.16	22-03-23	414	10-11-20	42.72%	38.36%	09-05-23
13	Construction of 2-lane road with paved shoulder (Greenfield alignment) of existing stretch between Legship - Gyalshing from km 75.00 to km 90.210 under SARDP-NE Phase "A" (Pkg- VI)	15.21	22-03-23	440	10-11-20	39.55%	39.12%	10-05-22



A view of Singtam Tarku Road, Sikkim



A view of Rhenock Rorathang Pakyong Road, Sikkim

5.11 Tripura

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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	18.6	20-02-20	302.03	15-07-20	96.2%	92.02%	13-01-22
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	21.41	02-06-20	287.47	15-07-20	87.93%	79.9%	06-01-22
3	Rehabilitation and Upgradation 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)	11.21	26-02-20	174.43	To be given			
4	Rehabilitation and Upgradation of road from km 19.300 to km 31.300 (Total length: 12.000 km) of Agartala-Khowai section on NH-108B to 2-lane with paved shoulder on EPC basis (Package-II)	12.00	03-03-20	141.48	01-03-2024	0%	0%	31-08-2025
5	Rehabilitation and Upgradation of Road from design km 31.300 to km 45.300 (Total length: 14.000 km) of Agartala- Khowai section on NH-108B to 2-lane with paved shoulder on EPC basis (Package-III)	14.00	03-03-20	173.17	22-10-20	93.8%	87.25%	15-04-22
6	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	09-03-24	0%	0%	09-03-2027
7	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)	27.86	24-02-22	456.88	10-01-23	30.5%	28.66%	09-01-25
8	Rehabilitation and Upgradation of road from km 66.845 to 85.125 (Total length: 18.280 km) of Vaghmun-simlung section on NH-44A (Package-IV) to 2-lane with paved shoulder (Manu-Simlung-IV)	18	31-03-21	354.79	25-06-21	17.2%	15.06%	24-12-22
9	Improvement & widening to 2-lane with paved shoulder of road Kailashahar - Fultali section from km 21.100 to km 29.200 (Pkg-1)	8.10	08-01-21	105.27	29-12-20	86.25%	78.68%	30-06-22
10	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	171.50	29-12-20	96.45%	93.04%	30-06-22
11	Construction of 2 bridge on river Gomti and Mahuri	1.80	09-07-20	86.54	23-09-20	55.87%	52.6%	25-03-22
12	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	13.20	05-01-23	195.95	29-05-23	9.4%	0%	27-11-24
13	Improvement and Widening to 2-lane with paved shoulder of road from km 101.300 to km 127.319 (Total Length 26.019 km) i.e. the Khowai -Teliamura-Amarpur-Harina-Sabroom section of NH 208 in the state of Tripura on EPC under JICA ODA Loan Phase -VI (Package-1)	26.02	09-01-24	431.78	12-02-24	To be given		
14	Improvement and Widening to 2-lane with paved shoulder of road from existing km 438.170 (Khowai Chowmuhani) to existing km 439.410 (South Pulinpur) of NH-08 and from design km 0.000 (South Pulinpur) to design km 36.00 (near Rangamati) of NH 208 on Khowai - Teliamura- Harina section (Total length 37.24) in the state of Tripura on EPC mode under JICA ODA Loan Phase -VI (Package-2)	37.24	09-01-24	657.21	12-02-24	To be given		

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
15	Improvement and Widening to 2-lane with paved shoulder of road from design km 36.000 (Rangamati) to design km 72.000 (Pati Chhari) (Total length 36.000 km) on Teliamura to Harina section of NH 208 in the state of Tripura on EPC mode under JICA ODA Loan Phase -VI (Package-3)	36.00	09-01-24	670.90	12-02-24	To be given		
16	Improvement and Widening to 2-lane with paved shoulder of road from design km 72.000 (Pati Chhari) to design km 107.654 (Harina) (Total length 35.654 km) on Teliamura to Harina section of NH 208 in the state of Tripura on EPC mode under JICA ODA Loan Phase -VI (Package-4)	35.65	09-01-24	726.90	12-02-24	To be given		
17	Improvement & Widening of existing NH-08 from Champaknagar to Khayerpur to Four lane with paved shoulder (design km 242+500 to km 261+610) in the state of Tripura on EPC basis	19.11	21-12-23	920.66	15-03-24	To be given		



A view of Agartala-Khowai Road, Tripura

5.12 Uttarakhand

Status as on 31-03-2022

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original 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 25.400 km and 51.00 km falling along NH-134(Old NH-94)on EPC mode	5	09-03-18	1384	09-07-18	59%	58%	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	99%	96%	20-11-20
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	95%	94%	21-11-20
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	99%	99%	20-11-20



Inside view of Silkyara Tunnel, Uttarakhand

5.13 West Bengal

Sl. No.	Name of Project	Length (km)	Date of Sanction	Total Project Cost (₹ crore)	Date of Start	Physical Progress %	Financial Progress %	Original Date of completion
1	Construction/Upgradation of existing highway to 2 lane with paved shoulder from km 0.00 to km 13.00 NH-717A Bagrakot-Kafer IV A.	15.24	22-03-18	403	04-10-19	68.07%	67.99%	03-04-22
2	Construction/Upgradation of existing highway to 2 lane with paved shoulder from km 13.00 to km 25.600 NH-717A Bagrakot-Kafer IV B.	12.6	22-03-18	296	05-10-20	90.73%	90.03%	05-04-23
3	Construction/Upgradation of existing highway to 2 lane with paved shoulder from km 26.10 to km 40.00 NH-717A Bagrakot-Kafer IV D.	13.9	22-03-18	243	11-06-20	100%	99.42%	10-06-22
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)	21.1	13.10.22	274	05-10-20	91.65%	89.47%	05-04-23
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.	16.55	30-09-22	396	20-10-20	86.43%	84.77%	17-04-22



A view of Mechi Bridge, West Bengal

6. NOTICE OF CONVENING 10TH ANNUAL GENERAL MEETING OF NHIDCL

राष्ट्रीय राजमार्ग एवं अवसंरचना विकास निगम लिमिटेड

सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार
प्रथम तल, टावर ए, वर्ल्ड ट्रेड सेंटर, नौरोजी नगर, नई दिल्ली-110029,

National Highways & Infrastructure Development Corporation Limited

Ministry of Road Transport & Highways, Government of India

First Floor, Tower A, World Trade Centre, Nauroji Nagar, New Delhi-110029, Tel: +91 11 26768950, www.nhidcl.com



(भारत सरकार का उद्यम)

(A Government of India Enterprise)

SHORTER NOTICE

NOTICE is hereby given that 10th Annual General Meeting of the Members of **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** will be held on **Thursday, 26th September, 2024 at 1:00 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, 2024 along with the Directors' Report, Independent Auditors' Report and comments thereupon of the Comptroller and Auditor General of India.
2. To Declare Dividend of Rs. 5.30 per Equity Share of Rs.10 each for the year ended 31st March, 2024 aggregating to Rs. 54.59 Crore, being 53% of the paid-up capital of the Company as recommended by the Board of Directors.
3. To approve the recommendation of the Board for enhancement of the Audit fees for the financial year 2023-24, by 5% of the fees fixed for previous year i.e., financial year 2023-24 and also to authorize the Board of Directors of the Company to fix the remuneration of the Auditors' appointed by the Office of the Comptroller and Auditor General of India for the financial year 2024-25.

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

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

Date: 23rd September, 2024

Place: New Delhi

Note:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A blank proxy form is enclosed herewith.**
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. **The Board of Directors of the Company in their 42nd meeting held on 9th July, 2024 recommended the final dividend of ₹ 54.59 Crore for the year ended 31st March, 2024, if approved by the members at the Annual General Meeting, will be paid to the Shareholders (The President of India, through Ministry of Road Transport & Highways).**
4. **Pursuant to Section 139(5) of the Companies Act, 2013, the Statutory Auditor of a Government Company is to be appointed/re-appointed by the Comptroller & Auditor General of India (C&AG) and, in terms of provisions contained in Section 142 of the Companies Act, 2013, their remuneration shall be fixed by the Company in General Meeting or in such manner as the Company in a General Meeting may determine. The C&AG appointed M/s G.K Kedia & Co, Chartered Accountants as Statutory Auditors of NHIDCL HQ Office and 13 different auditors for Regional Offices for year ended 31st March 2024. The Board in their 42nd meeting recommended to increase their audit fee by 5%. Members are requested to approve the same.**

The members may authorize the Board of Directors to fix the remuneration of the Auditors appointed by the Controller and Auditor General of India for the financial year 2024-25.
5. **A route map to reach the venue of the Annual General Meeting, including prominent landmark for easy location, is attached along with the notice.**
6. **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: 1st & 2nd Floor, Tower-A, World Trade Centre, Nauroji Nagar, Ring Road, New Delhi-110029

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 10th Annual General Meeting of the Company, to be held on Thursday, 26th September, 2024 at 1:00 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
1.	To Adopt financial statements for the year ending 31 st March, 2024		
2.	To declare dividend for the year ending 31 st March 2024		
3.	To approve the recommendation of the Board for enhancement of the Audit fees for FY 2023-24, by 5% of the fees fixed for previous year i.e., FY 2022-23 and also to authorize the Board of Directors of the Company to fix the remuneration of the Auditors appointed by the Office of the Comptroller and Auditor General of India for the F.Y 2024-25.		

Signed this..... day of2024.

Signature of share holder:

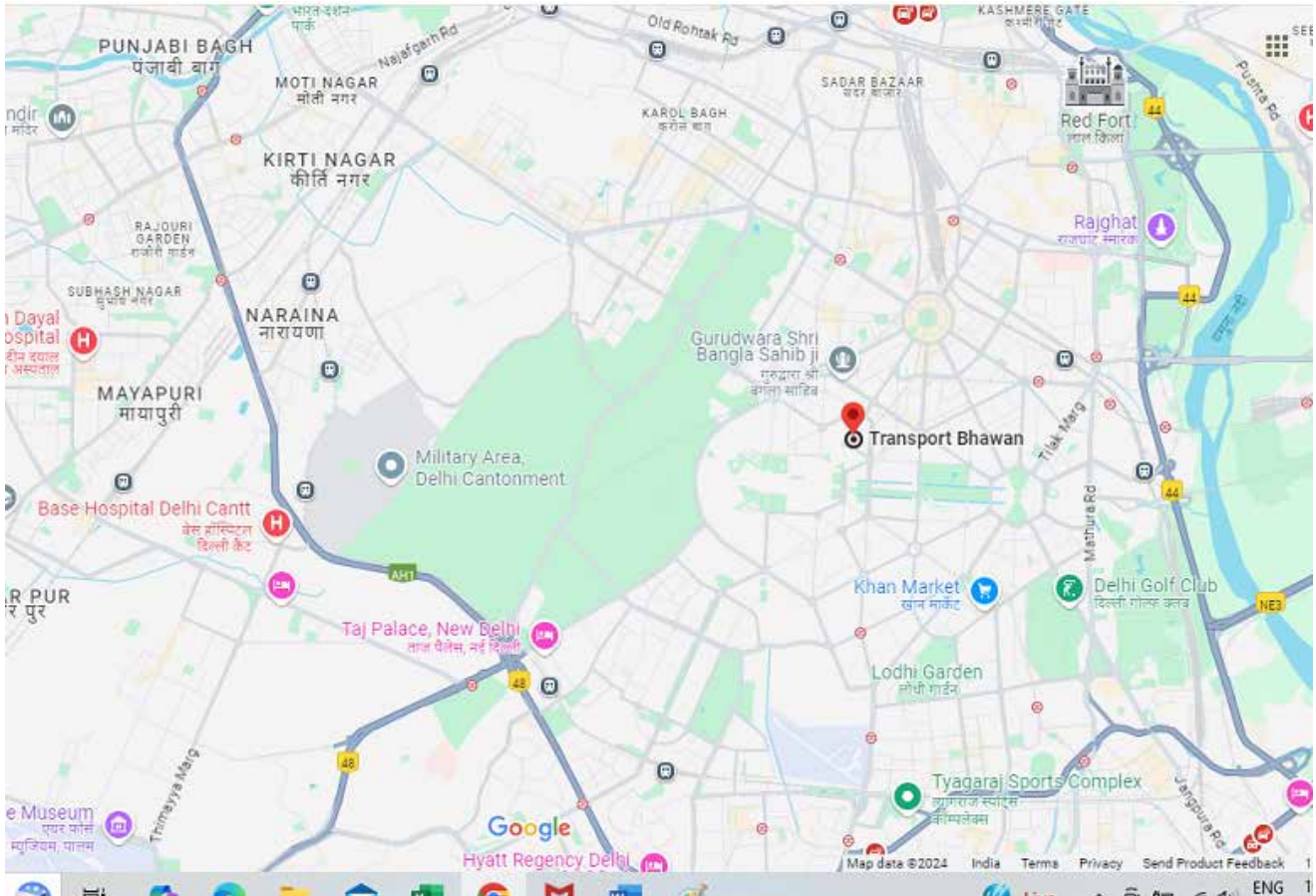
Signature of Proxy holder (s) :

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.

Affix
Revenue
Stamp

ROUTE MAP Of VENUE OF AGM (Transport Bhawan)



8. DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 10th Annual Report of the Company along-with the audited financial statements for the year ended 31st March, 2024.

In August 2024, the Company achieved a milestone and your Company has been categorized as Schedule A Company by the Ministry of Finance, Department of Public Enterprises. Performance highlights of your Company for the financial year 2023-24 are briefly mentioned below:

1. Project Highlights

1.1 Construction Projects

The construction projects executed by your Company in the last three years are as under:

Sl. No	State/Union Territory	Total DBM Completed (Linear Length) (in km)		
		2021-22	2022-23	2023-24
1	Andaman & Nicobar	39	25	11
2	Arunachal Pradesh	96	88	66
3	Assam	169	214	170
4	Jammu & Kashmir	148	125	82
5	Ladakh	3	51	81
6	Manipur	154	214	196
7	Meghalaya	17	49	114
8	Mizoram	179	173	203
9	Nagaland	194	204	114
10	Sikkim	28	36	55
11	Tripura	168	189	47
12	Uttarakhand	17	2	0
13	West Bengal	16	37	21
	Total	1,229	1,407	1,160

1.2 On-going Projects

The details in respect of the on-going projects of your Company as at 31st March 2024 is as under:

Sl. No.	State	No. of Projects	Length(in km)	Total Project Cost (Rs. in Crore)
1.	Andaman & Nicobar	8	179	1,459
2.	Arunachal Pradesh	16	363	5,552
3.	Assam	51	1,062	39,672
4.	Jammu	13	140	5,178
5.	Srinagar	3	53	9,786
6.	Ladakh	10	213	2,250

Sl. No.	State	No. of Projects	Length(in km)	Total Project Cost (Rs. in Crore)
7.	Manipur	44	893	14,078
8.	Meghalaya	17	393	7,219
9.	Mizoram	30	782	17,870
10.	Nagaland	28	572	10,178
11.	Sikkim	13	181	4,494
12.	Tripura	17	326	7,883
13.	Uttarakhand	7	104	3,205
14.	West Bengal	5	77	1,611
	Total	262	5,338	1,30,435

1.3 Performance of the Company

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

Year	Projects Awarded		Projects Completed (Nos.)
	Length (km)	Total Project Cost (Rs. in Crore)	
2023-24	796	23,055	29
2022-23	1,000	27,742	25
2021-22	746	13,699	15
2020-21	1,683	35,096	15

1.4 Establishing International Connectivity

The Company is playing a vital role in creating cross boarder 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 financial year 2021-22.
- Construction of Shillong to 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 73 km and the Agartala-Udaipur section of about 49 km 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-Jirbam 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 kaladana 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 had been completed in the financial year 2020-21.
- Completion of 305.58 km Feeder/Postal Roads in Nepal in the vicinity of the Indian Borders in order to enhance connectivity for international trade and mobility. The Projects costing US\$ 7.53 billion were completed in 2021-22
- DOR for proposed bridge across Kushiara River between Karimganj (India) and Zkiganj (Bangladesh) has been undertaken.
- Feasibility Study for connecting hill in West Bengal to Mahendraganj in Meghalaya via Bangladesh bypassing the pavement through Siliguri Corridor has been undertaken.

2. Financial Performance

Financial statements for the financial year 2023-24 have been prepared in accordance with the Schedule III of the Companies Act, 2013 and are in compliance with the Ind AS notified under the Companies Act, 2013. The highlights of the financials of your Company for the past three years are as under:

(Rs. in crore)

Particulars	2023-24	2022-23	2021-22
Total Income	487.67	500.55	347.82
Total Expenditure	247.05	195.77	195.61
Profit before Tax	240.62	304.78	152.21
Tax Expenses	58.96	80.08	38.92
Profit after Tax	181.66	224.70	113.29

It may be seen from the above that the performance of the Company in 2023-24 has marginally lower as compared to 2022-23 but still much above 2021-22 as the performance of the Company during 2022-23 was exceptionally high.

3. Transfer to Reserves

The Company decided not to transfer any amount from the current year's profits to the 'Reserves & Surplus' during the current financial year.

4. Dividend

For the year under review, the Board in compliance with DPE Guidelines, has recommended a dividend of Rs.5.30 per equity share of Rs.10.00 each for the financial year ended 31st March 2024 aggregating to Rs.54.59 crore, being 53% of the paid-up share capital of the Company.

5. Capital Structure

During the year there is no change in the capital structure of the Company. As on 31st March 2024, the authorized share capital of Company stands at Rs.120,00,00,000 (Rupees One hundred and twenty crore) divided into 12,00,00,000 (Twelve crore) equity shares of Rs.10/- each against which paid-up share capital is Rs.103,00,00,000 (Rupees One hundred and three crore) divided into 10,30,00,000/- (Ten crore and thirty lakh) equity shares of Rs.10/- each.

6. Details of the Directors and Key Managerial Personnel

6.1 During the year under review, there were no changes in the strength of the Board of Directors of the Company except as stated detailed below:

- Shri Anurag Jain, IAS (MP 1989) was appointed as Chairman of your Company w.e.f. 26th April 2023 in accordance with DoPT Order No.36/01/2023-EO(SM-I) dated 20th April 2023. Consequent to the above appointment, Smt. Alka Upadhyaya, IAS (MP 1990) ceased to be the Chairperson of your Company w.e.f. 24th April 2023.
- Shri Krishan Kumar, IAS (Orrisa 2002) was appointed as Managing Director w.e.f. 14th February 2024 in accordance with DoPT Order No. 33/03/2024-EO(SM-I) dated 9th February 2024. Consequently, Shri Mahmood Ahmed, Govt. Nominee Director, who was assigned the additional charge of Managing Director of your Company w.e.f 1st August 2023 in accordance with DoPT Order No.36/02/2023 dated 14th August 2023 ceases to be Managing Director of your Company with effect from 13th February 2024.
- Shri Anshu Manish Khalkho (IDAS 1994) was appointed as Director (A&F) & CFO of your Company w.e.f. 9th January 2023 in accordance with DoPT Order No. 33/10/2022-EO(SM-I) dated 30th December 2022 and continues to be Director (A&F) of your Company during the financial year 2023-24.

6.2 Changes in the strength of the Board of Directors of the Company after the closure of the financial year 2023-24

There is no change in the Board of Directors of the Company after the close of the financial year 2023-24 and upto the date of this report.

6.3 The following Directors are holding office as on the date of this Report

Sl. No.	Name	Designation
1.	Shri Anurag Jain	Government Nominee Director & Chairman
2.	Shri Krishan Kumar	Managing Director
3.	Shri Mahmood Ahmed	Government Nominee Director
4.	Shri Anshu Manish Khalkho	Director (A&F) & CFO
5.	Shri Pradeep Kumar Saraogi	Independent Director

7. Independent Directors & Declaration by the Independent Directors and Statement of Compliance of the Code of Conduct

The Company is having Shri Pradeep Kumar Saraogi as Independent Director on its Board.

a. Declaration by the Independent Directors

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

b. Meeting of the Independent Directors

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

8. Board Meetings

The Board met four (04) times during the financial year 2023-24 viz 26th June 2023, 28th July 2023, 26th September 2023 and 22nd December 2023 respectively. The Gap between any two Board Meetings had not exceeding the prescribed limit under the Companies Act, 2013.

9. Committees

The composition of the various committees constituted by the Board under the provisions of the Companies Act, 2013 and the number and dates of the meetings of such committees held during the year are detailed in Corporate Governance Report attached at **Annexure - D**.

10. Directors' Responsibility Statement

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

- a) In the preparation of the annual accounts for the financial year ended 31st March 2024, the applicable accounting standards had been followed along-with proper explanation relating to material departures;
- b) 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;
- c) 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;
- d) The Directors have prepared the Annual Accounts on a going concern basis; and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Deposit

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

12. Change in the Nature of Business

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

13. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have Occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

There have been no material changes and commitments, which affect the financial position of the Company and which have occurred between the end of the financial year of the Company to which the financial statements relate i.e., 31st March, 2024 and the date of this report.

14. Subsidiaries, Joint Ventures or Associate Companies

The Company is neither having any of its Subsidiary nor Joint Ventures or Associate Companies during the period under review.

15. Particulars of Loans, Guarantees or Investment under Section 186 of the Companies Act, 2013

During the year under review, there have been no loans, guarantees made by the Company under Section 186 of the Companies Act, 2013 and accordingly the said provision related to the 'Particulars of Loans, Guarantees or Investment under Section 186 of the Companies Act, 2013' is not applicable to the Company.

16. Particulars of Contracts or Arrangements with Related Parties

The Company has not entered into any contracts or arrangements as referred to in Section 188 of the Companies Act, 2013 during the period under review. Accordingly, the disclosure of related party transactions as required under Section 134 (3)(h) of the Companies Act, 2013 is not applicable.

17. 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 against the Company.

18. One Time Settlement and Valuation

During the financial year 2023-24, no event has taken place that give rise to reporting of details w.r.t difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Bank or the Financial Institution.

19. Statutory Auditors

The Comptroller & Auditor General of India (C&AG) has appointed M/s G.K. Kedia & Co., Chartered Accountants as Independent Statutory Auditors of the Company for the financial year 2023-24. Their reports are forming part of the Annual Report and placed along-with the financial statements of the Company.

20. Secretarial Auditors

M/s AKG & Co., practicing Company Secretaries were appointed as Secretarial Auditors to conduct the Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report is attached as **Annexure - A** to this report.

21. 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 Statutory Auditors' Report on the financial statements of the Company for the financial year 2023-24 is forming part of the financial statements placed in this report. Comments of the Statutory Auditor along-with Management's reply thereon are attached as **Annexure A-1** to this report.

b) Secretarial Auditor's Report

The Secretarial Auditors' Report including their comments is forming part of this report. The Management replies on Secretarial Auditor report are attached as **Annexure A-1** to this report.

22. Comments of the 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 2024 and the comments of C&AG on the financial statements are included in the Annual Report along-with the Statutory Auditors' Report.

23. Fraud Reported by the Auditor

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

24. 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 in the Company.

25. Compliance with Secretarial Standards

All applicable Secretarial Standards have been complied with except relating to the composition of the Sub-Committees of the Board.

26. Annual Return

In accordance with Section 92 (3) of the Companies Act, 2013, the Annual Return of the Company for the year 2023-24 is uploaded on the Company's website www.nhidcl.com.

27. 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

Ministry of Corporate Affairs, Gol vide Notification No. GSR 463 (E) dated 05th June 2015 has exempted the Government Companies from applicability of the above provisions. The appointment of the functional Directors, Government Nominee Directors and Independent Directors of your Company is made by the Gol. The terms and conditions of appointment as well as tenure of all the Directors are decided by the Gol and there is a well laid down procedure for evaluation of functional Directors as well as of the Government Directors by the administrative Ministry.

28. Material and Significant Orders Passed by the Regulators & Courts

During the year under review, no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

29. Corporate Governance

In terms of the applicable provisions of the Companies Act, 2013, read with the Guidelines on Corporate Governance issued by the Department of Public Enterprises, the Corporate Governance Report is forming part of this report and is attached at **Annexure - D**.

30. 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 financial year 2023-24, the Company has spent Rs.393.03 lakh against the budget of

Rs.380.35 lakh (i.e. 2% of the average net profit of the last three years) on CSR activities. Annual Report on CSR Activities is attached at Annexure - B to this report.

31. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo.

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

Particulars		Steps taken
A. Conservation of Energy		
i.	Steps taken or impact on energy conservation.	Efforts are being made to conserve energy in the operations and activities of the Company.
ii.	Steps taken for utilizing alternate sources of energy.	Operations of the Company are still evolving and wherever possible alternate sources of energy shall be used.
iii.	Capital investment on energy conservation equipment.	NIL
B. 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
C.Foreign Exchange Earnings & Outgo		
i.	Actual earnings	NIL
ii.	Actual outgo	Rs. 4.54 lakh

32. Risk Management

The Company's Management keeps on identifying, evaluating and managing all significant risks faced by the Company. In the opinion of Board, there are no significant external risks to the Company except change in Government Policies/Regulations.

33. 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. The Board of Directors of the Company has approved the 'Whistle Blower Policy/Mechanism, 2019'.

In fact, vigil mechanism 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 the Company is multifarious. It undertakes preventive vigilance, punitive vigilance activities and various system improvements. The Vigilance Division also organizes various Vigilance Awareness Programs. The Vigilance Unit also organizes 'Vigilance Awareness Week' to sensitize the employees as per Central Vigilance Commission Guidelines.

34. 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 during the year.

35. 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 Govt 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 communications, wherever possible.

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

In compliance with 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013', the Company has constituted an Internal Complaint Committee. During the year 2023-24, two complaints were received regarding sexual harassment of women at workplace by the Internal Complaints Committee, which are under examination.

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.

36. 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 this report.

37. Acknowledgements

The Directors of your Company extend their sincere appreciation for the cooperation received from the Government of India, especially the Prime Minister's Office, the Ministry of Road Transport & Highways, the Ministry of Finance, the Ministry of Environment, Forests & Climate Change, the Ministry of Corporate Affairs, the Ministry of Labour and Employment, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST Authorities, the Department of Public Enterprises, the Department of Investment and Public Asset Management, State Governments. Their active support has been instrumental in achieving the Company's success during the financial year under review.

The Board appreciates the valuable contributions of contractors, vendors, and consultants in the implementation of various Company projects. We also acknowledge the constructive suggestions received from the Office of the Comptroller & Auditor General of India and the Statutory Auditors. Further, we extend our heartfelt appreciation to the entire NHIDCL family for their tireless efforts and contributions at all levels, ensuring the Company's continued growth and excellence.

For and on behalf of the Board of Directors

Date: 26th September 2024
Place: Delhi

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

(Krishan Kumar)
Managing Director
DIN:06502080



**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

For the financial year ended March 31st, 2024

[Pursuant to section 20-4(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

**3rd Floor, PTI Building, 4-Parliament Street,
New Delhi-110001**

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s National Highways & Infrastructure Development Corporation Limited (hereinafter called the "Company/Company's"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of "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, agents 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 March 31st, 2024, generally 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 March 31st, 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under,
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under - Not Applicable;
- (iii) 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 - Not Applicable;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable;
- (v) The Secretarial Standards as issued by The Institute of Company Secretaries of India;
- (vi) Guidelines on Corporate Governance for Central Public Sector Enterprises;

(vii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:

- a. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 in reference to dematerialisation of Securities of unlisted Public Limited Companies (please refer Sub Rule 7 of Rule 9A of Companies (Prospectus and Securities) Rules 2014.

(viii) Listing Agreement with Any Stock Exchange-**Not Applicable**;

(ix) Other laws applicable to the Company as per the representations made by the Management

1. Goods and Service Tax Act;
2. Equal Remuneration Act, 1976,
3. Employee Provident Fund Act, 1952,
4. Bonus Act,
5. Payment of Gratuity Act;
6. Payment of Wages Act and Minimum Wages Act,
7. Contract Labour (Regulation and Abolition) Act, 1970;
8. Employees State Insurance Act;
9. FACTORY and other ALLIED Industrial ACTs applicable to Factories;
10. Environment Pollution Act,
11. Water Pollution Act,
12. Air Pollution Act.
13. National & Festival Holidays Act;
14. Fire and Safety Act;
15. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013
16. Information Technology Act;
17. Intellectual Property Rights (Trademarks Act/Patent Act/ Copyright/ Designs),
18. Income Tax Act;
19. Workmen Compensation Act,
20. Maternity Benefit Act, 1961,
21. Indian Stamp Act and rules made thereunder;
22. Any other law, rules and regulations which generally applicable on manufacturing units.

We have also examined compliance with Secretarial Standard(s), issued by the Institute of Company Secretaries of India (ICSI), as applicable to the Company for the period under review.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors except as mentioned herein under:

- i. The Company does not have proper composition of Independent Directors, Women Director on the Board as per requirement of DPE Guidelines after January 2023;

- ii. The Company does not have proper composition of Audit Committee as required under Sec. 177 of the Companies Act, 2013;

Further, 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.

We further report that adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent adequately 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. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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 during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

Ashish Kumar Gupta
Practicing Company Secretary
M. No.: 6433
C.P. No.: 6859
UDIN: F006433F001133570
Peer Review No.: 766

Place: Delhi
Dated: 04.09.2024



A K G & Co.

Company Secretaries

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

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

“Annexure A” An Integral Part of Secretarial Audit Report

To,

The Members

National Highways & Infrastructure Development Corporation Limited

3rd Floor, PTI Building, 4-Parliament Street,

New Delhi-110001

Our report of even date is to be read along with this letter:

Management’s Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

2. We have followed the audit practices and process as it was appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and
4. regulations and happening of events the Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

Disclaimer

5. 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 under Statutory Audit to be done by other designated professional.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Ashish Kumar Gupta
Practicing Company Secretary

M. No.: 6433

C.P. No.: 6859

UDIN: F006433F001133570

Peer Review No.: 766

Place: Delhi

Dated: 04.09.2024

Annexure-A-1 to Directors' Report

Sl. No.	Statutory Auditor Comments	Management Reply on the Comments of the Statutory Auditor
a.	<p>As per Section 12(3) of the IGST Act, 2017, the place of supply of services, directly in relation to an immovable property, including services provided by architects, interior decorators, surveyors, engineers and other related experts or estate agents, any service provided by way of grant of rights to use immovable property or for carrying out or co-ordination of construction work shall be the location at which the immovable property or boat or vessel, as the case may be, is located or intended to be located.</p> <p>During the year under consideration, Company operates construction activity in 13 states/ union territories where construction projects, including Roads, Bridges, and Highways are undertaken, against which above agency income was collected from MoRTH and thus as per above provisions, GST liability is to be discharged from such respective state/union territories.</p> <p>However, the Company instead of discharging CGST & SGST liability at their respective states / union territories, it has discharged its GST liability amounting to Rs. 32.46 Lakhs CGST & SGST each at its Head Office in Delhi.</p>	The Company has started raising invoices of the agency charges from RO's in the current financial year.

Sl. No.	Secretarial Auditor Comments	Management Reply on the Comments of the Secretarial Auditor
b.	The Company does not have proper composition of Independent Directors, Women Director on the Board as required under the DPE Guidelines after January, 2024.	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 Companies Act, 2013.	Due to non-availability of Independent Director, the said provision is not complied.

Annual Report on Corporate Social Responsibility

1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility Policy of the Company 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) endeavours to improve the quality of life in the neighbourhood community through various Corporate Social Responsibility (CSR) activities. The CSR Policy is available on Company's website www.nhidcl.com. The Company 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 as on 31.03.2024

Sl. 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.	Sh. Mahmood Ahmed (Govt. Nominee Director)	Chairman of Committee	03/03	03/03
b.	Sh. Anshu Manish Khalkho Director (A&F)	Member of Committee	03/03	03/03
c.	Sh. Pradeep Kumar Saraogi, Ind. Director	Member of Committee	03/03	03/03

3. 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
4. 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.
5. *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.* : ₹ 19,017.46 lakh
7. a) Two percent of average net profit of the Company as per Sec 135(5) : ₹ 380.35 lakh

- b) Surplus arising out of the CSR Projects or Programs 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). : ₹ 380.35 lakh

8. a) CSR amount spent or unspent for the financial year: 2023-24.

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
393.03	NIL	N/A	N/A	N/A	N/A

(b) Details of CSR Amount Spent against the Ongoing Projects for the financial year:

1	2	3	4	5	6	7	8	9	10	11	
Sl. 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 Years)	Amount allocated for the Project (Rs in lakh)	Amount spent in the current financial Year (Rs. in lakh)	Amount t/f to Unspent CSR Account for the project as per Section 135 (6) (Rs.in lakh)	Mode of Implementation Direct Yes/No	Mode of Implementation - Through Implementing Agency	
										Name	CSR Regi. No.
1.	Scan Machine for District Hospital	Schedule VII (Clause i)	Yes	Sikkim	01	40.00	40.00	-	Yes	NA	NA
2.	Restoration of Surreal Park beside the Kalla Bhomora Bridge	Schedule VII (Clause iv)	Yes	Assam	01	37.19	37.19	-	Yes	NA	NA
3.	Eradicating Hunger and Poverty, Health Care and Sanitation and Health	Schedule VII (Clause i)	No	U.P	01	12.00	12.00	-	Yes	NA	NA
4.	Procurement of Health Equipment's & Machines	Schedule VII (Clause i)	Yes	Andaman & Nicobar	01	46.06	46.06	-	Yes	NA	NA
5.	Distribution of Stationaries & Sanitary Napkins	Schedule VII (Clause i)	Yes	Nagaland	01	20.00	20.00	-	Yes	NA	NA

6.	Education and Skill Development	Schedule VII (Clause ii)	Yes	Assam	01	15.00	15.00	-	Yes	NA	NA
7.	Supply of Solar based mini water supply scheme	Schedule VII (Clause i)	No	U.P	01	13.89	13.89	-	Yes	NA	NA
8.	Eradicating Hunger and poverty, Health Care and Sanitation	Schedule VII (Clause i)	Yes	Assam	01	20.00	20.00	-	Yes	NA	NA
9.	Eradicating Hunger and poverty , Health Care and Sanitation	Schedule VII (Clause i)	No	Bihar	01	10.00	10.00	-	Yes	NA	NA
10.	D.G Set for rural development projects	Schedule VII (Clause x)	Yes	Anjaw Arunachal Pradesh	01	6.00	6.00	-	Yes	NA	NA
11.	Eradicating Hunger and poverty Health Care and Sanitation (betterment of patients with tuberculosis)	Schedule VII (Clause i)	Yes	Biswanath Chairiali Assam	01	04.02	04.02	-	yes	NA	NA
12.	Providing School Bags and education to the underprivileged children Education and Skill Development, Eradicating Hunger and poverty Health Care and Sanitation	Schedule VII (Clause ii)	Yes	New Delhi	01	05.17	05.17	-	Yes	NA	NA
13.	Digi-Set and Public Utilities items for Nacho Multi-Purpose Conventional Hall	Schedule VII (Clause x)	Yes	Arunachal Pradesh	01	9.84	9.84	-	Yes	NA	NA
14.	School Bus for Education and Skill Development	Schedule VII (Clause i)	Yes	Ladakh	01	22.00	22.00	-	Yes	NA	NA
15.	Ambulances & Oxygen Cylinders	Schedule VII (Clause i)	Yes	Mizoram	01	14.92	14.92	-	Yes	NA	NA
16.	Annie Smart Class in Special Blind Schools, Education and Skill Development	Schedule VII (Clause ii)	Yes	Jammu, Assam, Mizoram	01	50.43	50.43	-	Yes	NA	NA
17.	Eradicating Hunger and poverty, Health Care and Sanitation	Schedule VII (Clause i)	Yes	Assam	01	29.03	29.03	-	Yes	NA	NA

18.	Eradicating Hunger and poverty, Health Care and Sanitation	Schedule VII (Clause i)	Yes	Sikkim	01	4.00	4.00	-	Yes	NA	NA
19.	Eradicating Hunger and poverty, Health Care and Sanitation	Schedule VII (Clause i)	Yes	Tripura	01	4.00	4.00	-	Yes	NA	NA
20.	Public Healthcare Benefit Program for prevention against Vector-Borne Disease Eradicating Hunger and poverty, Health Care and Sanitation	Schedule VII (Clause i)	Yes	Alipurduar, West Bengal	01	29.48	29.48	-	Yes	NA	NA
Total						393.03	393.03				

- c) Details of CSR amount spent against other than ongoing projects for the financial year: Nil
- d) Amount spent in Administrative Overheads: Nil
- e) Amount spent on Impact Assessment, if applicable: Nil
- f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs.393.03 lakh
- g) Excess amount for set off, if any: Nil

Sl. No.	Particulars	Amount (₹ in lakh)
(i)	Two percent of average net profit of the Company as per Section 135(5)	380.35
(ii)	Total amount spent for the financial year	393.03
(iii)	Excess amount spent for the financial year [(ii)-(i)]	12.68
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	12.68

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 percent of the average net profit as per section 135(5) : NA

For and on behalf of the Board of Directors

Date: 26th September 2024
Place: Delhi

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

(Krishan Kumar)
Managing Director
DIN:06502080

Management Discussion & Analysis Report

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

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

The Company has been entrusted with the task of developing and improving road connectivity of an approximate length of 6,380 km for National Highways (NH) and 8,021 km for preparation of DPR under various schemes.

The Company envisages creating customized and specialized skills for addressing issues like complexities of geographical terrains and addressing extensive coordination requirements with security agencies. The company would endeavour to undertake infrastructure projects including but not restricted to urban infrastructure and to act as an agency for development of all types of Infrastructure.

2. COMPANY'S STRENGTH

2.1 Technology Initiatives

The Company is highly technology intensive Company and is using state of the art technology to build roads in difficult hilly terrains. The Company has taken the steps to adopt the new technology emphasizing slope protection and environment friendliness. The Company 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:
 - a) Simple vegetative turfing
 - b) Transplantation of readymade turfs of grass
 - c) Application of mulch
 - d) Vetiver grass
 - e) Promotion of vegetative turfing by using jute netting
 - f) Use of coir netting
 - g) Erosion control using two-dimensional (2-0) synthetic geogrids/netting
 - h) Three-dimensional erosion control. Mat/Rotted erosion control products
 - i) Preformed Polymer Geocells or Webs
 - j) 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 sub-grade having 8% CBR, this chemical stabilized base of 330 mm thick is laid and over this base SAMI 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 the concerned State Governments.

3. MAJOR IT INITIATIVES FOR PROJECT IMPLEMENTATION & MANAGEMENT

NHIDCL has developed website, web applications and digitized various processes to effectively manage its projects as well as related business functions. NHIDCL also utilizes various applications of MoRT&H as well as other Ministries and Departments for effective collaboration and end-to-end integration. Further, NHIDCL has also been entrusted with two major applications by MoRT&H to facilitate project initiation, implementation and management. In addition to this, NHIDCL leverages several NIC applications and services for its efficient functioning and effective management.

The Information Technology division of NHIDCL has persistently endeavoured for continuous evolution of NHIDCL's digital ecosystem. Key initiatives of the division in financial year 2023-2024 are further elucidated in subsequent sections.

3.1 In-house applications of NHIDCL

3.1.1 NHIDCL Website

NHIDCL website is managed in-house by the IT division. The website provides a one-stop solution for organization's information and key activities, along with linkages to NHIDCL applications as well as related applications of various concerned Ministries, Departments and Agencies. The website also provides latest updates, news, project related activities, tenders, job opportunities, and social media integration for easy access of the target audience. Monthly progress report on all Projects under implementation is also hosted on the website as per RTI Act. Key applications integrated into the website are as follows:

a) Employee Portal

The Employee Portal is a library for all official documents, such as office orders, circulars, minutes of the meeting, IS codes, IRC publication, policies, etc. for NHIDCL employees. The portal also has details of all the branch offices and the officials of NHIDCL.

b) Job Portal

NHIDCL has developed a dedicated Job Portal for inviting applications for recruitment at NHIDCL. It has a user-friendly and responsive interface for swift filling up of the application form to apply for advertised opportunities.

c) Bank Guarantee Management System

This application enables the digital management of Bank Guarantees (BG) received by NHIDCL by providing an interface to the agencies for submitting BGs pertaining to their respective projects. This application also streamlines the internal verification process and updates all the stakeholders about the status of the BG.

d) Bank of Ideas

NHIDCL has conceptualized a system to solicit public participation for contributing new ideas and innovation to ensure efficient & safe construction of National Highways and related infrastructure projects. The Bank of Ideas system enables paperless collection and scrutiny of such ideas received from the ecosystem and 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. Through this portal, graded response is initiated as per level of criticality of the feedback received.

3.1.2 Electronic Document Management System

e-Document Management System (eDMS) is a web based application portal used to send, receive, track, manage and store project related documents, enabling a seamless and transparent processing of various critical documents such as Change of Scope (COS), Request for Information (RFI), Extension of Time (EOT), bills submission, Completion Certificate request etc. eDMS helps in retrieval and flexible search for information and data. It reduces and eventually eliminates manual processing of documents.

eDMS portal has been further developed to facilitate workflow-based approval process as well as is under active development for a major upgrade for digitizing the Measurement Book for project related RFIs (Request for Inspection). The system was also enhanced to provide comprehensive dashboard and report generation functionalities for providing valuable insights to all stakeholders for facilitating data driven decision making.

3.1.3 PMP-NHIDCL Portal

As directed by MoRT&H, the data lake instance of NHA is being developed for NHIDCL, called as PMP-NHIDCL portal. Objective of this portal is to facilitate complete lifecycle of Road, Transport and Highway Infrastructure development projects. Starting from inception, the portal digitizes pre-construction, under-

construction and maintenance phase of the project. This portal is being developed as an enhancement of existing data lake portal of NHAI, which will facilitate automated physical and financial progress monitoring of NHIDCL projects. The system will also facilitate generation of customized alerts, resolution and escalation of pendency, and generation of reports and interactive dashboard.

NHAI One application is also being integrated for NHIDCL to ensure on-site attendance of requisite professionals and conduct of timely inspection of projects under progress. Various activities have been conducted and modules for pre-construction stage have been prepared. PMP-NHIDCL portal is expected to be made as NHIDCL's default project monitoring portal by 30th December 2024.

3.1.4 NHIDCL Directory Android Application

The NHIDCL Directory Application is developed for centralizing essential contact information for the organization. The application also has the functionality of search based on various attributes such as designation, department, location, etc. Notably, all the phone numbers and email addresses within the app are linked to the concerned mobile applications.

3.2. Government Applications utilized by NHIDCL

3.2.1 SAP - ERP

SAP has been deployed by eDisha Team of MoRT&H and is being governed by requirements of Finance division of NHIDCL. The IT Division is ensuring facilitation of any requirement raised for configuration by coordinating with the eDisha team.

Complete project life cycle, across all offices of NHIDCL across the Country, is now captured and managed on the SAP platform. The platform enables seamless access of critical documents, and system-driven project accounting and progress monitoring. 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. Activity to link PFMS Payment System to SAP have been initiated for automated payment through SAP.

3.2.2 Project Monitoring Information System

Project Monitoring Information System (PMIS) has been designed and developed by eDisha team of MoRT&H and facilitated to NHIDCL as per the direction of MoRT&H. The portal is used by NHIDCL to monitor and 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 World Bank, AE activities, etc.) and post-construction activities (operation and maintenance related projects).

NHIDCL utilizes 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. The IT division enables the users of PMIS to use the portal efficiently by coordinating and resolving issues with the eDisha team.

3.2.3 Bhoomirashi Portal

MoRT&H has developed the Bhoomirashi portal to digitize the land acquisition process for National Highway (NH) Projects. Draft Land Acquisition notifications are submitted online by the 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, making the entire land acquisition process paperless.

Trials have been conducted for facilitating online payment of remunerations to the beneficiaries through CALA for NHIDCL projects through the Bhoomirashi Portal.

3.2.4 MoRT&H NOC

The MoRT&H NOC portal 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 and State Governments 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 Information Management and Briefing System

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

3.2.7 Legal Case Management

Legal Case Management (LCM), maintained by MoRT&H, enables continuous supervision of the progress of legal cases and helps to organize documents and set up a schedule.

3.2.8 Centralized Public Grievance Redress and Monitoring System

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. The status of the grievance filed in CPGRAMS can be tracked with the unique registration ID provided at the time of registration of the complaint. NHIDCL is an active user and resolution of complaints assigned is carried out on this online portal diligently.

3.2.9 VIP References

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

3.2.10 Online Computerized Monitoring System

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 Rs. 150 crore and above.

3.3 NHIDCL managed MoRT&H Applications

3.3.1 INAMPRO+

MoRT&H 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 preventing mismatch of demand and supply, reduction of project execution delays by just in time supply, mitigating cost overruns due to price hedging through ceiling price mechanism, avoiding delay in supply by having Online Payment mechanism, and 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 various domains such as Road Marking, Ambulance, Route Patrolling, Tree plantation /Transplantation etc.

3.3.2 INFRACON Portal

INFRACON is a portal for Consultants and Consultancy Firms working for the infrastructure sector, particularly for the Roads and Highways. The portal has been designed to allow Consultancy Firms and Key Personnel to upload their credentials online and system-driven evaluation of their technical proposals. The portal also has the facility to host firms & personnel CVs and credentials online with linkage to Aadhaar for data validation & purity.

350 Client users have been onboarded from various government organizations i.e. MoRT&H, NHAI, NHIDCL, IAHE, BRO, CPWD, State PWDs, Local Bodies. 973

Consultancy Firms are registered with complete profiles. Total of 2471 firms and 43618 KPs have been registered on Portal since inception. The portal has 10000 active profiles with completed CV. 5300 Tenders are uploaded by Client for Authority Engineer & DPR on this portal.

The portal is now facilitated by eSign authentication which formalizes agreements or contracts online, making them legally binding and secure. Aadhar Authentication is also integrated, enabling verification of individuals using their Aadhar details, which is essential for many Government and private services in the country. Digital Signature Certificate (DSC) tokens are also leveraged to provide a secure way to sign documents digitally. Integration of DSC tokens in software ensures the authenticity and integrity of digital documents and transactions.

The portal also provides automatic alert generation for background verification for Key Personnel to concerned stakeholders regarding the Insufficiency/ Discrepancy. To avoid duplicity (Multiple Profile of KP), AADHAR based eKYC is also being integrated which provides an authenticated instant verification of identity. Key Personnel CV fields are also enhanced to capture more data to increase transparency & authenticity of the profile of Key personnel.

System-driven technical evaluation has further been enhanced to cater for additional inputs to facilitate complete automated technical evaluation of all the parameters. Multiple new input forms were created and integrated with existing modules on the portal.

The INFRACON migrated from the Windows-12 server to Windows-16 to improve the efficiency & sort out the vulnerabilities issues.

Based on excellent work and contribution to the nation, INFRACON received 1st Semi Finalist SKOCH Award INFRASTRUCTURE GOLD -2024.

3.4 NIC Applications being used by NHIDCL

3.4.1 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. Additional 2 TB storage has also been processes for assigning to accounts having high usage.

3.4.2 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.

3.4.3 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, duly supported by IT Division.

3.5 Social Media Team

NHIDCL engaged an Agency to establish Social Media Cell Team on 29.03.2023 to highlight the development works being carried out in the most difficult terrains of India in all Media platforms and create a Brand Identity for itself as the organization is delivering road construction projects in remote locations under most adverse conditions. During the year, Social Media Team created campaigns as well as creatives to highlight and enlighten the public about the infrastructure development activities undertaken by NHIDCL. The following campaigns were carried out:

- Construction Updates of On-going projects by NHIDCL.
- Campaign on use of New Tech in construction of National Highways.
- Updates on Infrastructural development by NHIDCL.
- Citizens Feedback via NH from My Lens & Citizens Corner Campaign.
- Campaign on Achievements of NHIDCL.
- Road Safety campaigns.
- Campaigns on vehicle maintenance.
- Promotion of National Highways through Tourist spots.
- Campaign on Road Sign awareness.
- Rebuttals on Incorrect reporting regarding roads/projects by Media.
- Campaign on High Impact Projects of NHIDCL.
- NHIDCL Blog.
- Coverage of National events/ campaigns from Each RO, PMU & HQ like, Har Ghar Tiranga, Swachhta Abhiyan, Vigilance Week, Road Safety.

4. WEAKNESSES

a) Dependency for Project Funds

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

b) Non-Existence of Permanent Cadre

The Company 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. The Company is in the process of the creation of the permanent cadre.

c) Limited Revenue Stream

Presently, the MoRTH provides agency charges on various highway and other infrastructure projects entrusted to the Company. The agency charge is the only source of revenue to the Company. The revenue stream of the Company needs to be expanded as revenue stream in the form of agency charges may limit the growth of the Company in future.

5. OPPORTUNITIES

The Company endeavours to broaden its horizon and are trying to enter into building airports, logistic parks, jetties, wayside amenities, etc. Incidentally, the Company has been undertaking responsibility of one of the Multi Modal Logistics Park (MMLP), 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. The Company has been assigned one of such MMLP in Assam.

The Company has been entrusted as Central Executing Agency by the MoRTH for development of Bus Ports. 13 State Governments have already accorded their approval and the Company 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, the Company looks 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.

6. THREATS

Regulatory Impediments

The following Regulatory Impediments poses threat to the Company in the construction of the Road and other Infrastructure projects:

a) Land Acquisition:

- (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.

b) Judicial Interventions:

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.

The Company 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.

7. SEGMENT-WISE PERFORMANCE

Segment wise performance of the Company is detailed in the in Directors' Report.

8. COMPANY'S OUTLOOK

The Company has been assigned with the task of developing and improving road connectivity of an approximate aggregate length of 8,857 kms, including the international trade corridor in the North Eastern States Andaman Nicobar, along-with roads in the North Bengal and roads in Hilly Regions e.g. States/UT of Jammu & Kashmir, Ladakh and Uttarakhand.

9. RISKS AND CONCERNS FOR THE COMPANY

Inclement weather in North Eastern Region, Border and strategic areas where the Company 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 is 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 faced in deriving the seamless all weather maintenance system for the highways. The Company 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.

10. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

An effective Internal Control System have been put in place in the Company 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 periodically conducted.

The Company has adequate internal financial control in place and such control is operating effectively. Internal audit is conducted by external firm, ensuring 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.

11. 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 the Company, two senior management positions, viz. Managing Director and Director (Finance & Administration) would be staffed through the Central Staffing Scheme. During the financial year 2023-24, the Company was headed by Shri Chanchal Kumar, IAS (BH:1992) upto 31.7.2023, thereafter by Shri Mehmood Ahmed, Managing Director from 1st August 2023 to 13th February 2024 and from 14th February 2024 by Shri Krishan Kumar, Managing Director. Shri Anshu Manish Khalkho, IDAS (1994) joined as Director (A&F) of the Company on 09.01.2023.

Manpower strength of the Company in all categories of posts, both in technical and non-technical, was rationalized during the financial year 2022-23 with the approval of the Board of Directors of the Company. Details of posts sanctioned and filled up as on 31st March 2024, are as under:

Sl. No.	Designation/Post	Sanctioned Strength	Persons in Position as at 31 st March 2024	Remarks
1.	Managing Director	01	01	-
2.	Director (Admin & Finance)	01	01	-
3.	Director (Technical)	0	02	Adjusted against the vacant posts of ED (HR/Admin) and ED (Fin/Accounts)
4.	Executive Director	19	15	
5.	General Manager	66	56	
6.	Dy. General Manager	75	43	
7.	Manager	92	18	
8.	Principal Private Secretary	01	-	
9.	Assistant Director (Official Language)	01	01	
10.	Technical Assistant to MD	01	01	
11.	Company Secretary	01	01	
12.	Deputy Manager	77	07	
13.	Assistant Manager	19	02	
14.	Private Secretaries	02	02	
15.	Librarian	01	-	
16.	Personal Assistant	07	01	
17.	Junior Manager	32	06	
	Total	396	157	

Being a newly set-up Company, it does not have its own cadre of employees 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 the contract basis. The Company 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 2023, was accorded vide DPE OM No. 23(1)/2015-MGMT dated 26th September 2023. MoRTH has taken up the proposal for further extension of the aforesaid exemption for one more year up to 31st December 2024, with the DPE. Approval of the same from the DPE is awaited.

The Board of Directors in their 32nd Meeting held on 29th September 2022 increased the number of sanctioned posts to 394 (This excludes the post of Managing Director and Director (A&F) sanctioned by the Cabinet). A proposal for creation of permanent cadre along-with recruitment rules was submitted to the MoRTH in July 2023. The MoRTH sent a proposal in this regard to the DPE in October 2023. In January 2024, DPE asked MoRTH/the Company to take some actions. In line with the DPE instructions, the Company approached DPE for its categorization. The DPE categorized the Company as Schedule A CPSE vide their OM No. PD-I-08/0001/2024-DPE dated 12th August 2024. The Company has also notified of its switching over from the Central Dearness Allowance (CDA) to Industrial Dearness Allowance (IDA) pattern in February 2024. The action for reorganizing the sanctioned strength into a pyramidal structure in the Company is under active consideration.

For filling up vacancies in various sanctioned posts, recruitment is carried out by following the transparent process, wherein the vacancies are advertised in the leading Newspapers and Employment News. The vacancy circular is also put on the websites of the Company, MoRTH 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 the interview of the shortlisted candidates to assess their suitability. The terms & conditions of appointment on the deputation basis and for engagement on contract basis are approved by the competent authority of the Company.

12. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION & RENEWABLE ENERGY DEVELOPMENT

In the Company, 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.

The 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 stabilization 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 the Company in the States of Arunachal Pradesh, Manipur, Uttarakhand and Andaman & Nicobar Islands.

13. CORPORATE SOCIAL RESPONSIBILITY

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

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY 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.

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

The Company, 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, Government of India.

a) Board Composition

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 determines the number of Directors of the Company which shall not be less than three and not more than fifteen. As per Article 83 of Articles of Association of the Company, the Chairperson, Managing Director, Whole time Directors and other Directors of the Company shall be appointed by the President of India. The Secretary, 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, 2024 the Board of the Company 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 2024 is as follows:

Sl.No.	Name	Designation
1.	Shri Anurag Jain (DIN: 01779759)	Chairperson
2.	Shri Krishan Kumar (DIN: 06502080)	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 financial year 2023-24 and upto the date of this report, the changes in directorship is tabulated below:

Sl.No.	Name of Director	Appointment/ Cessation
1.	Smt. Alka Upadhyaya (DIN:02580977)	Appointed as Chairperson of the Company from 22 nd October 2022 and ceased to be Chairperson of the Company from 24 th April 2023.
2.	Shri Anurag Jain (DIN: 01779759)	Appointed as Chairperson of the Company from to 26 th April 2023.
3.	Shri Chanchal Kumar (DIN:06390383)	Ceased to be Managing Director of the Company from 31 st July 2023.
4.	Shri Mahmood Ahmed (DIN:07694375)	Assigned additional charge of Managing Director from 1 st August 2023 and ceased to be Managing Director of the Company 13 th February 2024.
5.	Shri Krishan Kumar (DIN: 06502080)	Appointed as Managing Director of the Company from 14 th February 2024.
6.	Shri Anshu Manish Khalkho (DIN: 10052036)	Appointed as Director (A&F) & CFO of the Company from 9 th January 2023.

d) Attendance Record and Directorship/Committee position for the period commencing from 1st April, 2023 to 31st March, 2024

Sl. No	Name of Director & Designation	DIN	Nos. of Board Meetings Attended (During their tenure)	Last AGM attended	Nos. of Directorship held as on 31.03.2024 in other Companies	Tenure	Other Committee Position	
							as Member	as Chairman
1.	Smt. Alka Upadhyaya, Chairperson	02580977	0/0	No.	Nil	22.10.2022 till 24.04.2023	Nil	Nil
2.	Sh. Anurag Jain, Chairman	01779759	4/4	Yes	Ten			
3.	Shri Chanchal Kumar, Managing Director	06390383	2/2	Yes	Nil	31.01.2022 till 31.07.2023	Nil	Nil
4.	Shri Anshu Manish Khalkho, Director (A&F)	10052036	4/4	Yes	Nil	09.01.2023 onwards	Audit Committee & CSR Committee	Nil
5.	Sh. Mahmood Ahmed, Govt. Nominee Director	07694375	4/4	Yes	Nil	23.06.2021 onwards	Audit Committee	CSR Committee
6.	Shri Pradeep Kumar Saraogi, Independent Director	03083365	4/4	Yes	01	05.01.2022 onwards	CSR Committee	Audit Committee, (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 financial year 2023-24, four (04) Meetings of the Board of Directors were held, on the following dates:

Sl. No.	Board Meeting Number	Board Meeting Date	Board Strength	No. of Directors present	Percentage of Attendance of Board Meeting
01	37	26.06.2023	5	5/5	100
02	38	28.07.2023	5	5/5	100
03	39	26.09.2023	5	5/5	100
04	40	22.12.2023	5	5/5	100

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

- Shri Anurag Jain, IAS (MP:1989) 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, GoI, 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 Krishan Kumar IAS (Odisha: 2002) was appointed as Managing Director from 14th February 2024. He is Bachelor of Medicine and Bachelor of Surgery. Prior to this assignment, he was Joint Secretary, Ministry of Commerce, GoI. He also has rich experience in Public Administration viz. Commissioner-cum-Secretary, Public Works Department; Chief Administrator, Jagannath Temple Administration, Puri; Chairman, Puri-Konark Development Authority; Chairman, Odisha Bridge Construction Corporation; Municipal Commissioner, Bhubaneswar Municipal Corporation; Managing Director, Smart City and Vice Chairman, Bhubaneswar Development Authority.
- 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 he was holding the post of Joint Controller General of Defence Accounts, HQ CGDA Office, New Delhi. He 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, the Company has following Committees namely:

- Corporate Social Responsibility Committee
- Audit Committee
- Executive Committee

a) Corporate Social Responsibility Committee

i) 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.

ii) Composition, Name of Members and Chairperson

As on 31st March 2024, the Committee comprises of 3 Members out of which one Member is an Independent Director. The Company Secretary acts as the Secretary of the CSR Committee. The Composition of the CSR Committee as on 31st March 2024 is as under:

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

b) Audit Committee

i) 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 the 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.

ii) Composition, Name of Members and Chairperson

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

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

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

c) Executive Committee

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

i) Composition, Name of Members and Chairperson

As on 31st March 2024, the Committee comprises of following Members:

Sl.No.	Member	Position
1.	Managing Director	Chairman
2.	Director (A&F)	Member
3.	Directors (Tech.)	Members
4.	All Executive Directors (Tech.) at the HQ	Members

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 2023-24 is detailed below:

Sl.No	Name and Designation	Remuneration paid (₹In lakh)
1.	Shri Krishan Kumar, Managing Director	05.83
2.	Shri Chanchal Kumar, Managing Director (w.e.f. 31 st January 2022)	20.07

3.	Shri Anshu Manish Khalkho, Director (A&F) w.e.f. 9 th January 2023	57.86
4.	Ms. Yukti Arora, Company Secretary	11.44
5.	Ms. Megha Jain, Company Secretary	02.70

Details of sitting fees paid to the Independent Director for the financial year 2023-24 is as under:

Sl. No.	Member	Sitting Fees (₹ In lakh)	Total No. of Meetings attended incl. Committee Meetings during the tenure
1.	Shri Pradeep Saraogi, Independent Director	2.20	11/11

5. INDEPENDENT DIRECTORS' MEETING

During the year under review, there was only one Independent Director in the Company. In accordance with DPEs O.M. No. 16(4)/2012-GM dated 28th December 2012 and O.M. No. 16(4)/2012-GM dated 20th June 2013 and also pursuant to Section 149 (8) read with Schedule IV-Part VII of the Companies Act, 2013 on the subject Roles & Responsibilities of Non-Official Directors a 'Separate Meeting' of Independent Director is required to hold every year in which the quality, quantity and timelessness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties were assessed. Since, there was only one Independent Director, separate meeting could not be held. However, Independent Director confirmed the timely receipt of information as and when sought for the same.

6. 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.

7. 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 and marked as Annexure - III of this report.

8. AUDIT QUALIFICATIONS

The Auditors' Report submitted by M/s G.K. Kedia & Co, Chartered Accountants is forming part of this 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 the Directors and Members of Senior Management of the Company.

The Company's 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 2023-24 is placed at Annexure - I of this report.

10. CEO/CFO CERTIFICATION

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

11. 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 the Company are for the purpose of project execution entrusted to the Company and are related to project execution.
- vi) None of the non-official part time Directors had any pecuniary relationship or transactions with the Company during the financial year ending 31st March 2024.

12. GENERAL MEETINGS

Location and time where last three Annual General Meetings were held.

Financial Year	Date	Time	Location*
2022-23	22 nd December 2023	05.30 PM	Transport Bhawan, 1- Parliament Street, New Delhi-110001
2021-22	02 nd February 2023	01:00 PM	
2020-21	29 th November 2021	03:30 PM	

For and on behalf of the Board of Directors

Date: 26th September 2024
Place: Delhi

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

(Krishan Kumar)
Managing Director
DIN:06502080

Annexure - I to the Corporate Governance Report

Declaration by the Managing Director regarding Compliance with the Code of Business and Ethics Conduct by Senior Management during the financial year 2023-24.

I, Krishan Kumar, 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 the financial year 2023-24.

(Krishan Kumar)
Managing Director

Place: Delhi

Date: 26th September 2024

Annexure - II to the Corporate Governance Report

Certification by the Managing Director and Director (Admn. & Finance) & CFO

We have reviewed the financial statements including the Balance Sheet, Statement of Profit & Loss, and the Cash Flow Statement for the financial year 2023-24 and to the best of our knowledge and belief:

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

For and on behalf of the Board of Directors

Date: 26th September 2024
Place: Delhi

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

(Krishan Kumar)
Managing Director
DIN:06502080



Annexure - III to the Corporate Governance Report

A K G & 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, 2024 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.

For AKG & Co.

Company Secretaries

CS Ashish Kumar Gupta

C.P. No.: 6859

Unique Code: S2009DE537600

UDIN: F006433E000815331

Place: Delhi

Dated: 04.09.2024

9. INDEPENDENT AUDITORS' REPORT

To the Members of National Highways & Infrastructure Development Corporation Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **National Highways & Infrastructure Development Corporation Limited, [CIN NO: U45400DL2014GOI269062]** ("the Company or NHIDCL"), which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to financial statement, including a summary of significant accounting policies and other explanatory information. These financial statement includes financial statements for the year ended on that date, of thirteen (13) Branch offices (i.e. Regional Offices) located in India, audited by Branch Auditors appointed under Section 139 of the Companies Act, 2013 ("the Act") by the Comptroller and Auditor General of India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, except for the effects of the matters described in the "**Basis for Qualified Opinion**" section of our report and based on the consideration of report of branch auditors, give the information required by the Act in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and financial performance including other comprehensive incomes, cash flows and its changes in equity for the year ended on that date.

Basis for Qualified Opinion

Company acts as an agent of Ministry of Roads, Transport & Highways (MoRTH) for construction of roads, highways, bridges etc. against which it receives agency income. Company undertook such construction activities through its 13 Regional Offices which are situated in different states/ union territories for execution of projects in an efficient and effective manner. "Agency Income" calculated in the form of % of Expenditure incurred on a Project. Therefore, during the relevant year, Company has Agency Income amounting to Rs. 36,068.95 Lakhs.

As per Section 12(3) of the IGST Act, 2017, the place of supply of services, directly in relation to an immovable property, including services provided by architects, interior decorators, surveyors, engineers and other related experts or estate agents, any service provided by way of grant of rights to use immovable property or for carrying out or co-ordination of construction work shall be the location at which the immovable property or boat or vessel, as the case may be, is located or intended to be located.

During the year under consideration, Company operates construction activity in 13 states/union territories where construction projects, including Roads, Bridges, and Highways are undertaken, against which above agency income was collected from MoRTH and thus as per above provisions, GST liability is to be discharged from such respective state/union territories.

However, the Company instead of discharging CGST & SGST liability at their respective states / union territories, it has discharged its GST liability amounting to Rs. 3,246.20 Lakhs CGST & SGST each at its Head Office in Delhi.

We conducted our audit in accordance with the Standards of Auditing (“SAs”) specified under sub section (10) of section 143 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 (“ICAI”) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by other Auditors in terms of their reports referred in Opinion para is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw Attention to the following:

1. Attention is invited to Note 38.1(B)(a), where performance/advance Bank Guarantees amounting to Rs. 15,753.73 Lakhs which were confirmed through SFMS, but denied by issuing bank. Company lodged the FIR against the contractors and the matter is pending with the investigation agency. The recoverable amount as per books of the Company amounted to Rs. 563.33 Lakhs is subject to final assessment/ reconciliation. The Company expects to recover this amount from the Bank/contractor. However, a provision has been created for the same.
2. During the year, the Company has adopted the policy regarding the deferment of statutory liability associated with unbilled expenditure as disclosed in Note No. 54. Company discharge its TDS liability on unbilled expenditure received till 10th May 2024 but bills which were not received by this date, provisions for the same on estimated basis has been created and accordingly TDS will be accounted for in next Financial Year.
3. The Company does not have proper composition of Independent Directors, Woman Director, on its Board in terms of Section 149 of the Companies Act, 2013.
4. The Company does not have proper composition of the Audit Committee in accordance with Section 177 of the Companies Act, 2013 as it does not have majority of members as independent directors among all the directors appointed.
5. Company adopted Ind AS 116 ‘Leases’, Ind AS 32 & Ind AS 109 ‘Financial Instruments: Classification, Recognition & Measurement, first time in this year and accordingly, ‘Right-of-use asset’ and corresponding ‘Lease liability’ of Rs. 3,201.86 Lakhs has been created for all lease arrangements, except for leases with a term of twelve months or less (short-term leases). For short-term leases, the Company recognizes the lease payments as operating expense (Rent) in the Statement of Profit and Loss Account. The balances of security deposits outstanding has been discounted to Rs. 73.64 Lakhs.

The overall net impact on the profit for the year amounting to Rs.171.51 Lakhs due to above effect and which is disclosed in the Note 28 (a).

Our Opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion and Emphasis of Matter, we have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No	Key Audit Matters	Auditor's Response
1.	<p>Deferred GST Liability Settlement for Income under the head "Agency Charges" in conjunction with Non-adherence of Ind AS-115 :</p> <p>There is no defined schedule for booking of agency income in the agreement with the MoRTH dated 04.07.2016 and O.M. dated 17.11.2020 as well as there is no standard operating procedure prepared by the corporation for recognition of revenue which leads to delay in booking of revenue as per Ind AS 115 and delay in discharging GST Liability as per section 13(5) of CGST Act, 2017.</p>	<p>We have discussed the matter with those charged with governance and reviewed the correspondence with the MoRTH in this regard.</p> <p>The corporation has developed a standard operating procedure for accounting of agency charges for the financial year 2024-25, aimed at preventing any statutory non-compliances.</p>
2.	<p>Time of supply for GST Invoices in respect of Tender fees and Infracon membership fees received:</p> <p>The Company receives fees from bidders in the form of tender fees and registration charges for Infracon Portal.</p> <p>While reviewing the GL-11800240 [Amount Received Pending for Reconciliation] and GL-11800241 [Amount Received Pending for Reconciliation (Infracon)] we understood that all the receipts in relation to tender fees and registration charges are credited into this account. These GLs are debited at the time of booking income and simultaneously the Company raises invoices.</p> <p>It has been observed that there is delay in raising of invoice. Due to which there is non-compliance of sections and/or rules of CGST Act/ Rules which will attract interest liability to the Company.</p>	<p>The corporation has developed a standard operating procedure in relation to account for tender fee and registration charges for the financial year 2024-25, with the primary goal of averting any potential statutory non-compliances.</p>

Sl. No	Key Audit Matters	Auditor's Response
3.	<p>Reclassification of Opening Balances: The reclassification of opening balances represents a significant aspect of audit due to its potential impact on the comparability, accuracy, and completeness of the financial statements. The reclassification made to opening balances from the previous reporting period has been appropriately disclosed in the Notes to Accounts.</p> <p>(Reported by RO Ladakh & RO Kohima)</p>	<p>Our audit procedures involve the following activities:</p> <ul style="list-style-type: none"> Evaluation appropriateness of changes in accounting policies and their impact on opening balances, considering their compliance with relevant accounting standards. Conducting detailed testing and analysis of transactions. Underlying the reclassification to opening balances, focusing on their accuracy, completeness, and proper classification. Evaluation of the entity's ability to continue as a going concern and its impact on the valuation of opening balances.
4.	<p>Transfer of Completed Projects to Gol</p> <p>Ministry of Road Transport and Highways (MoRTH / Gol) 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 for 2023-24 after taking into consideration the line of action suggested by Ministry of Road Transport and Highways in its letter dated 8th July 2019.</p> <p>(Reported by RO Shillong, RO Imphal & RO Agartala)</p>	<p>We have discussed the matter with those charged with governance and reviewed the latest correspondence with the MoRTH in this regard. Under Regional Office, Shillong for none of the project, completion certificate has been issued.</p>
5.	<p>Project and Other Recoverable</p> <p>Project and Other Recoverable As at 31st March, 2024, Other Current Assets does have any Recoverable in respect of Establishment or Recoverable from Project contractors/ others Management exercises significant judgment when determining whether to record any impairment loss on such recoverable/ advances.</p> <p>(Reported by RO Shillong , RO Imphal & RO Agartala)</p>	<p>Our audit procedures involve the following activities: Inquiries with management in order to understand and assess governance and follow-up/monitoring of key balances; Analytical procedures and inquiries with Business Area; Review of documentation and correspondence with selected parties and enquire management regarding reasons for unsettled balances as on date. We agree with management's view that there is no reduction in the value of the outstanding in the books.</p>

Sl. No	Key Audit Matters	Auditor's Response
6.	<p>Contingent Liabilities relating to ongoing litigations:</p> <p>a. As on 31st March 2024, the Company (RO-Shillong) had provision as appearing in Note 20 of the Financial Statement. As informed to us there is no contingent liabilities as on 31.03.2024. There are seven number litigations (Cases) pending in High Court of Meghalaya/District Court relating to executions of projects. Claims against the Company (RO-Shillong) for execution of the projects which are receivable/adjustable from the funds provided by the Government of India are not considered as contingent liabilities.</p> <p>(Reported by RO Shillong)</p> <p>b. As of 31st March, 2024, the Company does not have any significant amount of provisions. Also, the Company does not have any open legal cases and other contingent liabilities.</p> <p>The assessment of the existence of the present legal or constructive obligation, analysis of the probability of the related payment and analysis of a reliable estimate, requires management's judgment to ensure appropriate accounting or disclosures.</p> <p>Due to the level of judgment relating to recognition, valuation and presentation of provisions and contingent liabilities, this is considered to be a key audit matter.</p> <p>(Reported by RO Imphal & RO Agartala)</p> <p>c. As on 31st March, 2024, the Company does not have significant amount of provisions against the ongoing legal cases in the stand alone financial statements attached to Independent Auditors Report of FY 2023-24.</p> <p>(Reported by RO Guwahati)</p>	<p>We read the summary of litigation matters provided by Management and held discussions with concerned departments.</p> <p>We evaluated the design and tested the operating effectiveness of controls in respect of the determination of the provisions. We determined that the operation of the controls provided us with evidence over the completeness, accuracy and valuation of the provisions.</p> <p>We performed the substantive procedures which includes inspection the correspondence with tax authorities and inspecting reports on open tax assessments prepared by the Company and other appropriate documentation considered necessary to understand the position and conclusions made by the Company.</p> <p>We also considered the reports of other auditors on the financial statements of branches audited by them.</p> <p>We considered Management's judgment on the level of provisioning to be appropriate. We also evaluated the appropriateness of the disclosures in these Notes which we considered appropriate</p> <p><i>(As referred in Note 38.1(B)(b) of the financial statements).</i></p>

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 Rs. 40,060.82 Lakhs (Before elimination of inter- region transactions) as at 31st March, 2024 and total revenues of Rs 9,814.28 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.

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 Board's Report including Annexures to Board's Report, Management Discussion and Analysis Report and Report on Corporate Governance 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. However, we have nothing to report in this regard.

Responsibility of Management & those charged with Governance 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, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Further, the management is responsible for assessing the entity'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 is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the 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. As part of an audit in accordance with SAs, professional judgment is exercised and professional skepticism is maintained throughout the audit. 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for 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.

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.

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 Companies Act, 2013, we give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(5) of the Act, we given in "**Annexure B**" a statement based on the directions issued and matters specified by the Comptroller and Auditor General of India.
3. Further to our comments in Annexure A & B, as required by Section 143 (3) of the Act, and based on the Auditors report of the Regional Offices, we report that:
 - a. We have sought and, except for the matters/ effects/ possible effects of the matters described in the Basis for Qualified Opinion paragraph & Emphasis of matter paragraph above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Financial Statements;
 - b. Except for the effects/ possible effects of the matters described in the Basis for Qualified Opinion paragraph & Emphasis of matter paragraph above, in our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books and reports of other Auditors;
 - c. The matters described in the Basis for Qualified Opinion para above, in our opinion may have an adverse effect on the functioning of the Company;
 - d. The reports on the accounts of the Branch offices (i.e. Regional Offices) 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;
 - e. Except for the effects/ possible effects of the matters described in the Basis for Qualified Opinion paragraph & Emphasis of matter paragraph above, the Financial Statements dealt with this report are in agreement with the books of accounts;
 - f. Except for the effects/ possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with companies (Indian Accounting standards) Rules, 2015, as amended;
 - g. Since, the Company is a Government Company, section 164(2) of the Companies Act, 2013 regarding obtaining written representations from the directors of the Company, is not applicable to the respective companies in terms of notification no. GSR-463(E), issued by Ministry of Corporate Affairs;
 - h. The qualification relating to maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
 - i. 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**";

- j. As per notification number GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, section 197 read with schedule V to the Act regarding managerial remuneration are not applicable; and
- k. 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 on its financial position ;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education & Protection Fund by the Company. Thus, the question of delay in transferring such sum 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) 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 Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi) The Company uses SAP as accounting software for maintaining its books of accounts and incorporated features of recording Audit trail (edit log) facility through-out the year for all transaction recorded in software. Also, as the information & explanation given to us, we are in opinion that the management has not tampered with the audit trail maintained in SAP and preserve as per the statutory requirement for record retention.

For G. K. Kedia & Co.
Chartered Accountants
F.R. No.: 013016N

CA Kanishka Aggarwal
Partner
Membership No.544129
UDIN: 24544129BKABLU2024

Place: New Delhi
Date: 09.07.2024

‘ANNEXURE-A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph 1 under ‘Report on other Legal and Regulatory Matters’ section in Independent Auditor’s Report)

- i. In respect of the Company’s Property, Plant and Equipment and Intangible assets:
 - a. (1) 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.
 - (2) The Company has maintained proper records of Intangible Assets (which comprises Software & Websites) showing full particulars.
 - 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 management and according to the information and explanations given to us, no material discrepancies have been 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 the name of the Company
Nil	Nil	Nil	Nil	Nil	Nil

- d. The Company has not revalued its Property, Plant & 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 31st, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended 2016) & rules made thereunder. Hence, reporting under clause 3 (i) (e) of the order is not applicable.
- ii.
 - a. The Company’s revenue model revolves around acting as an agent of the Government of India, earning primarily Agency Charges for services rendered. Hence, it does not hold any physical inventories during the year. Accordingly, the provision of paragraph 3(ii) of the Order are not applicable on the Company.
 - b. The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, at any point 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 Loans, Investments, Guarantees and Securities 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 section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2016 with regard to the deposits accepted from the public are not applicable.
- vi. To the best of our knowledge & belief, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the products/ services offered by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. According to information and explanations given to us, in respect of statutory dues:
 - a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including Goods & Services Tax, Income Tax, cess and other statutory dues applicable to it. However, there have been delay in certain cases of payment of Goods & Services Tax (GST). Except for the matters stated in Basis for Qualified Opinion paragraph & Emphasis of matters in the Audit Report, no amount payable in respect of the statutory dues referred to above in arrears, as on 31st March, 2024 for a period of more than six months from the date they became payable.
 - b. According to the records of Company, there are no disputed dues pending on account of Income Tax, Sales Tax and Value Added Tax, Service Tax, duty of Excise and Custom duty except the following amount of Goods and Services Tax under Dispute:

Name of Statue	Nature of dues	Demand Amount (in Lakhs)	Assessment Year	Forum	Remarks
DGST/CGST Act, 2017	Demand u/s 73	489.47	2018-19	Appellate Authority	The Company filed an appeal after paying 10% of the Tax demand i.e. ₹ 23.31 Lakhs.

- viii. According to the information and explanations given to us and records examined by us, there are no transaction 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(43 of 1961). Hence, reporting under clause 3(viii) is not applicable.
- ix. a. 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) is not applicable.

- b. According to the information and explanations given to us and records examined by us, the Company is not a wilful defaulter declared by any bank or financial institution or other lender. Hence, reporting under clause 3(ix)(b) is not applicable.
- c. 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) is not applicable.
- d. 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.
- e. 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 subsidiaries, associates or joint ventures.
- f. Based on our examination of the records and information and explanations given to us, the Company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) is not applicable.
- x. a. The Company did not raise any moneys by way of IPO / FPO (including debt instruments) during the year and hence reporting under clause 3(x)(a) is not applicable.
- b. Based on our examination 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 (fully, partially or optionally convertible) during the year.
- xi. a. In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, no fraud by Company or any fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- c. As represented and based on our examination of records made available to us by the management, there is 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, accordingly provisions of clause 3 (xii) of the Order is 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 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 etc., as required by the applicable accounting standards.
- xiv. a. In our opinion & explanation given to us, the Company has an internal audit system commensurate as per the provisions of the Companies Act, 2013;
- b. We have considered the reports of the Internal Auditors for the period under audit.
- xv. In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not entered into non cash transactions with directors or the persons connected with him.

- xvi. On our examination of the records of the Company and explanation given to us, we are of the opinion that the Company has neither involved in providing any Non-Banking financial or Housing finance activities which requiring a certificate of Registration from Reserve Bank of India, nor a Core Investment Company (CIC) as defined in the regulations made by RBI. Accordingly, the clause 3(xvi) does not applies to the Company.
- xvii. On the basis of our examination of the books of accounts, we are of opinion that the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provision of clause 3(xviii) is not applicable on the Company.
- xix. On the basis of the examination of the books of accounts, financial ratios, ageing, expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, the auditor's knowledge of the board of directors and management plans along with evidence supportive the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of 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, states that this is not the assurance as to the future viability of the Company. We further states that our reporting is based on the facts upto the date of audit report and we neither gives any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet, will get discharged by the Company as and when they fall due.
- xx. On the basis of examination of books of accounts, we are in opinion that the Company do not have any unspent amount to transfer to comply with second proviso to sub-section (5) & sub-section (6) of section 135 of the Act. Therefore, clause 3(xx) will not be applicable.
- xxi. As informed, the Company is a standalone Company and does not prepare any consolidated financials. Accordingly, this clause of the order is not applicable to the Company.

For G. K. Kedia & Co.
Chartered Accountants
F.R. No.: 013016N

Place: New Delhi
Date: 09.07.2024

CA Kanishka Aggarwal
Partner
Membership No.544129
UDIN: 24544129BKABLU2024

‘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 COMPTROLLER & AUDITOR GENERAL OF INDIA

Based on the verification of books of accounts of **National Highways & Infrastructure Development Corporation Limited** for the year ended March 31st, 2024 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 Comptroller & Auditor General of India in terms of Section 143(5) of the Companies Act, 2013:

Sl. No.	Directions/Sub Directions	Auditor’s reply on action taken on the directions	Impact on standalone financial statement
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	<p>The Company has system in place to process all the accounting transactions through IT System. No Transactions are processed outside the IT system which may affect the integrity of the financial statements.</p> <p>The Company has implemented an ERP system (SAP) from 28th November 2019. The system (SAP) has stabilized to a great extent, however efforts are still continuing to fully stabilize the SAP system to achieve business objective.</p>	Nil
2	<p>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?</p> <p>If yes, the financial impact may be stated.</p>	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.	Not Applicable

Sl. No.	Directions/Sub Directions	Auditor's reply on action taken on the directions	Impact on standalone financial statement
3	Whether funds received/ receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its terms 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
4	Report under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on accounting software/ audit trail matters w.e.f. 2023-24 in view of applicability of Rule 3(1) of Companies (Accounts) Rules, 2014 for companies on same issue w.e.f. 2023-24.	Based on our examination, which includes test checks, we report that the company has used an accounting software (SAP) for maintaining its books of accounts which has, <ul style="list-style-type: none"> • a feature of recording audit trail (edit log facility), • the audit trail (edit log) facility has been operated throughout the year for all transactions recorded in the software, • the audit trail feature has not been tampered with and • the audit trail has been preserved by the company as per the statutory requirements for record retention. 	Nil

For G. K. Kedia & Co.
Chartered Accountants
F.R. No.: 013016N

CA Kanishka Aggarwal
Partner
Membership No.544129
UDIN: 24544129BKABLU2024

Place: New Delhi
Date: 09.07.2024

‘ANNEXURE-C’ TO THE INDEPENDENT AUDITORS’ REPORT

(As referred in Paragraph 3(h) under ‘Report on other Legal and Regulatory Requirements’ section of our report of even date)

We 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, 2024 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 deemed to be 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 the Institute of Chartered Accountants of India. 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

- a. pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b. 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 authorization of management and directors of the Company; and
- c. provides 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.

OPINION

According to the information and explanations given to us and based on our audit and based on the consideration of the reports of Branch auditors, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at 31st March, 2024:

- a) The Company needs to improve the internal control system for reconciliation, timely payment and correct deduction of statutory dues recoverable/ payable. (Also Reported by RO- Aizwal Branch auditor)
- b) The Company requested reconciliation and balance confirmation from project vendors, sundry debtors, sundry creditors, deposits, and other involved parties. However, only few confirmations were received. (Also Reported by RO- Aizwal Branch auditor)
- c) Proper steps for authorizing the issuance of self-invoicing under RCM at various levels are lacking. This could result in potential risk of operational inadequacies. Company started making RCM invoices from third Quarter of the current financial year 2023-24.
- d) 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.

- e) The internal audit function of the Company needs improvement with enhanced scope, coverage and detailed reporting in order to make it commensurate with the size and nature of operations of the Company. (Reported by RO- Aizwal Branch auditor)
- f) Considering the scale of business operations at RO-Aizawl of NHIDCL, the current deployment of staff is inadequate. (Reported by RO- Aizwal Branch auditor)

In our opinion and based on the consideration of reports of branch auditors, except for the effects or possible effects of weaknesses described above on the achievement of objectives of control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, 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 financial statements of the Company for the year ended 31st March, 2024 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. The financial information of these branches reflect total assets of Rs. 40,060.82 Lakhs as at 31st March, 2024 and total revenue of Rs. 9,814.28 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 G. K. Kedia & Co.
Chartered Accountants
F.R. No.: 013016N

CA Kanishka Aggarwal
Partner
Membership No.544129
UDIN: 24544129BKABLU2024

Place: New Delhi
Date: 09.07.2024

To,
The Principal Director of Audit (Infrastructure)
Indian Audit & Accounts Department
3rd Floor, A Wing, Indraprastha Bhawan
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 2024 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 G.K. Kedia & Co.
Chartered Accountants
F. R. No. : 013016N

CA Kanishka Aggarwal
Partner

M. No. 544129

UDIN:24544129BKABLT1442

Place: New Delhi

Date: 09.07.2024

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 31st MARCH, 2024.

The preparation of financial statements of **NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LTD** for the year ended 31st MARCH 2024 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 09th July 2024.

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 31st March 2024 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 auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my 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

(Vinita Mishra)
Director General of Audit (Infrastructure)
New Delhi

Place: New Delhi
Dated: 28th August 2024

10. Financial Statement of the Company as on 31.03.2024

Balance Sheet as at 31st March 2024

(₹ in Lakhs)

Particulars	Note No.	As at 31 st March 2024	As at 31 st March 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2	3,247.44	952.52
Capital work-in-progress	3	2,287.79	848.46
Other intangible assets (other than goodwill)	4	33.36	45.93
Financial assets			
Other financial assets	5	279.24	306.44
Deferred tax assets (net)	6	367.80	52.23
Other non-current assets	7	27,618.01	15,717.59
Total non-current assets		33,833.64	17,923.17
Current assets			
Financial assets			
Trade receivables	8	13,974.35	6,706.61
Cash and cash equivalents	9	53,497.88	63,752.52
Bank balances other than cash and cash equivalents	10	11,909.00	10,535.70
Other financial assets	11	249.00	433.76
Current tax assets (net)	20	1,847.55	-
Other current assets	12	672.25	704.42
Total current assets		82,150.03	82,133.01
TOTAL ASSETS		1,15,983.67	1,00,056.18
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	10,300.00	10,300.00
Other equity	14	61,229.52	49,809.63
Total equity		71,529.52	60,109.63
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	15	1,838.21	-
Total non-current liabilities		1,838.21	-

Particulars	Note No.	As at 31 st March 2024	As at 31 st March 2023
Current liabilities			
Financial liabilities			
Lease liabilities	16	733.50	-
Trade payables	17		
Total outstanding dues of micro enterprises and small enterprises		325.10	401.06
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,090.38	1,794.66
Other financial liabilities	18	2,389.11	1,393.57
Other current liabilities	19	38,077.85	32,272.82
Current tax liabilities (net)	20	-	4,084.44
Total current liabilities		42,615.94	39,946.55
TOTAL EQUITY AND LIABILITIES		1,15,983.67	1,00,056.18

Material accounting policies

1

The accompanying notes 1 to 66 are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date

For

For and on behalf of the Board of Directors

G. K. Kedia & Co.

Chartered Accountants

Firm Reg. No. : 013016N

(Megha Jain)
Company Secretary
M.No 49799

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

(Kanishka Aggarwal)

Partner

M.No. 544129

(Krishan Kumar)
Managing Director
DIN : 06502080

Place : New Delhi

Dated: 09.07.2024

Statement of Profit and Loss for the year ended 31st March 2024

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Income			
Revenue from operations	21	45,793.05	47,421.99
Other income	22	2,973.86	2,632.65
Total income		48,766.91	50,054.64
Expenses			
Construction expenses	23	8,003.47	2,983.72
Employee benefits expense	24	3,644.52	3,797.66
Finance costs	25	292.39	42.30
Depreciation and amortisation expense	26	1,102.61	349.70
Other expenses	27	11,661.57	12,403.41
Total expenses		24,704.56	19,576.79
Profit before tax		24,062.35	30,477.85
Tax expense	30		
Current tax			
Current year		6,211.53	8,017.86
Deferred tax		(315.57)	(9.72)
Total tax expense		5,895.96	8,008.14
Profit for the year		18,166.39	22,469.71
Other comprehensive income / (expense)			
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified to profit or loss		-	-
Total other comprehensive income / (loss) for the year		-	-
Total comprehensive income for the year		18,166.39	22,469.71
Earnings per equity share (Par value ₹ 10 each)	36		
Basic (₹)		17.64	21.82
Diluted (₹)		17.64	21.82

Material accounting policies

1

The accompanying notes 1 to 66 are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date

For

For and on behalf of the Board of Directors

G. K. Kedia & Co.

Chartered Accountants

Firm Reg. No. : 013016N

 (Megha Jain)
 Company Secretary
 M.No 49799

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

(Kanishka Aggarwal)

Partner

M.No. 544129

Place : New Delhi

Dated: 09.07.2024

 (Krishan Kumar)
 Managing Director
 DIN : 06502080

Statement of Changes in Equity for the year ended 31st March 2024

A Equity Share Capital

For the year ended 31st March 2024

(₹ in Lakhs)

Particulars	Total
As at 1 st April 2023	10,300.00
Changes in equity share capital due to prior period errors	-
Restated balance as at 1 st April 2023	10,300.00
Changes in equity share capital during the year	-
As at 31 st March 2024	10,300.00

For the year ended 31st March 2023

Particulars	Total
As at 1 st April 2022	10,300.00
Changes in equity share capital due to prior period errors	-
As at 1 st April 2022	10,300.00
Changes in equity share capital during the year	-
As at 31 st March 2023	10,300.00

B Other Equity

For the year ended 31st March 2024

(₹ in Lakhs)

Particulars	Reserve & surplus		Total
	Retained earnings	Business promotion reserve fund	
As at 1 st April 2023	48,614.21	1,195.42	49,809.63
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at 1 st April 2023	48,614.21	1,195.42	49,809.63
Total comprehensive income for the year	18,166.39	-	18,166.39
Transfer to business promotion fund	(2,032.37)	2,032.37	-
Final dividend paid for FY 2022-23 (Note 14)	(6,746.50)	-	(6,746.50)
As at 31 st March 2024	58,001.73	3,227.79	61,229.52

For the year ended 31st March 2023

(₹ in Lakhs)

Particulars	Reserve & surplus		Total
	Retained earnings	Business promotion reserve fund	
As at 1 st April 2022	30,738.92		30,738.92
Changes in accounting policy or prior period errors	-		-
Restated balance as at 1 st April 2022	30,738.92		30,738.92
Total comprehensive income for the year	22,469.71		22,469.71
Transfer to business promotion fund	(1,195.42)	1,195.42	-
Final dividend paid for FY 2021-22 (Note 14)	(3,399.00)		(3,399.00)
As at 31 st March 2023	48,614.21	1,195.42	49,809.63

Material accounting policies 1

The accompanying notes 1 to 66 are an integral part of these financial statements.

This is the Statement of Changes in Equity referred to in our report of even date

 For
 G. K. Kedia & Co.
 Chartered Accountants
 Firm Reg. No. : 013016N

For and on behalf of the Board of Directors

 (Megha Jain)
 Company Secretary
 M.No 49799

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

 (Kanishka Aggarwal)
 Partner
 M.No. 544129

 (Krishan Kumar)
 Managing Director
 DIN : 06502080

 Place : New Delhi
 Dated: 09.07.2024

Statement of Cash Flows for the year ended 31st March 2024

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
A. Cash flow from operating activities		
Profit before tax	24,062.35	30,477.85
Adjustments for:		
Depreciation and amortisation expenses	1,102.61	349.70
Loss/(profit) on disposal of property, plant and equipment	0.74	(0.01)
Provision for doubtful debts and advances (net)	-	-
Interest income classified as investing cash flows	(2,268.73)	(1,646.90)
Finance income	(6.90)	-
Amortisation of prepayments	8.21	-
Interest on lease liabilities	263.29	-
	<u>(900.78)</u>	<u>(1,297.21)</u>
Operating profit before working capital changes	23,161.57	29,180.64
Adjustments for:		
Trade receivables	(7,267.74)	(5,514.55)
Trade payables	(780.24)	483.23
Financial assets	(58.85)	1,019.23
Other non - current financial assets	27.23	6.43
Other current assets	23.96	(141.93)
Other financial liabilities	995.54	813.97
Other current liabilities	5,805.03	(2,04,261.90)
Other non-current assets	(25.99)	-
	<u>(1,281.06)</u>	<u>(2,07,595.52)</u>
Cash generated from operations	21,880.51	(1,78,414.88)
Income tax paid	(12,143.52)	(5,618.56)
Net cash from / (used in) operating activities - A	9,736.99	(1,84,033.44)
B. Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(12,078.57)	(8,139.50)
Payment for capital work-in-progress	(1,439.33)	(803.87)
Payment for acquisition of intangible assets	(0.21)	(28.77)
Proceeds from sale of property, plant and equipment	20.50	-
Investment in fixed deposits	-	-
Interest income	2,516.22	1,256.44
Changes in Bank balances other than cash and cash equivalents	(1,370.28)	-
Net cash used in investing activities - B	(12,351.67)	(7,715.70)
C. Cash flows from financing activities		
Lease payment	(893.46)	-
Payment of dividend	(6,746.50)	(3,399.00)
Net cash used in financing activities - C	(7,639.96)	(3,399.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(10,254.64)	(1,95,148.14)
Cash and cash equivalents at the beginning of the financial year	63,752.52	2,58,900.66
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	53,497.88	63,752.52

Reconciliation of cash and cash equivalents as per the cash flow statement	As at 31 st March 2024	As at 31 st March 2023
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Cash and cash equivalents as per above comprise of the following

Balance with bank in current accounts including flexi accounts:

Held on behalf of Gol & others for projects	31,917.41	21,706.40
Against construction projects	4,366.38	7,566.88
Others	17,214.09	34,479.24
Balance as per statement of cash flows	53,497.88	63,752.52

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 Gol & Others and their bank balances on 31st March 2024 of ₹ 36,283.79 Lakhs (31 March 2023: ₹ 29,273.28 Lakhs) are included in the Statement of Cash Flows.
- (iii) Refer Note 46 with respect to amount spent on CSR activity.
- (v) Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

(₹ in Lakhs)

Particulars	Lease liabilities
Opening balance as at 1 st April 2023	-
Cash flows during the year	(893.46)
Non-cash changes due to:	
Acquisitions	3,201.86
Unwinding of discount on lease liabilities	263.29
Closing balance as at 31st March 2024	2,571.69

Material accounting policies 1

The accompanying notes 1 to 66 are an integral part of these financial statements.

This is the Statement of Cash Flows referred to in our report of even date

For
G. K. Kedia & Co.
Chartered Accountants
Firm Reg. No. : 013016N

For and on behalf of the Board of Directors

(Megha Jain)
Company Secretary
M.No 49799

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

(Kanishka Aggarwal)
Partner
M.No. 544129

(Krishan Kumar)
Managing Director
DIN : 06502080

Place : New Delhi
Dated: 09.07.2024

Note 1. Company Information and Material Accounting Policies

A. Reporting Entity

National Highways & Infrastructure Development Corporation Limited (the “Company”) is a Company domiciled in India and limited by shares (CIN:U45400DL2014GOI269062). The Company was incorporated on 18th July 2014. The address of the Company’s registered office is PTI Building, 3rd Floor, 4, Parliament Street, New Delhi 110 001. The Company 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 funds provided by MoRTH, GOI and entitled to receive agency charges as per the defined rates on the expenditure incurred.

B. Basis of Preparation

1. Statement of Compliance

These financial statements are prepared on going concern basis following accrual system of accounting and comply the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other relevant provisions of the Companies Act, 2013 (the ‘Act’) and the accounting principles generally accepted in India.

These financial statements were approved for issue by the Board of Directors in its meeting held on 9th July 2024.

2. Basis of Measurement

These financial statements have been prepared on historical cost basis except for certain financial and other assets and liabilities which are measured at fair value as stated in the respective accounting policy. The methods used to measure fair values are discussed in the notes to the financial statements.

Historical cost is the amount of cash or cash equivalents paid or the value of the consideration given to acquire the assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liabilities in the normal course of business. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

3. Functional and presentation currency

These financial statements are prepared in India Rupees (₹) which is the Company’s functional currency. All financial information is presented in (₹) has been rounded to the nearest Lakhs (upto two decimal), except when indicated otherwise.

4. Current and non-current classification

The Company presents current and non-current classification in the balance sheet based on the current/non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the Company's normal operating cycle;
- Held primarily for the purpose of being traded;
- Expected to be realized within twelve months after the reporting date; or
- Cash or cash equivalent unless restricted from being exchanged or 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 is:

- Expected to be settled in the Company's normal operating cycle;
- Held primarily for the purpose of being traded;
- Due to be settled within twelve months after the reporting date; or
- There is no 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.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.

5. Considering the observation of C&AG of India on accounting of funds held by the Company on behalf of Gol and others for the financial year 2018-19, funds received from Gol and others minus the related expenditure on the completed & ongoing projects are accounted as current liability. These funds are expected to be utilized in the period less than 12 months and accordingly the funds received from Gol and others for projects (Net) are disclosed as 'Current liability - Other current liability' in the financial statements.
6. Investment in a body corporate, which are funded out of the funds provided by the Gol are also disclosed in the financial statements as 'Investment held for and on behalf of the Gol'.

C. Material accounting policies

A summary of the material accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

The Company has elected to utilize the option under Ind AS 101- 'First Time Adoption of Indian Accounting Standards' by not applying the provisions of Ind AS 16 'Property, plant and equipment' and Ind AS 38 'Intangible assets' retrospectively and continue to use the previous GAAP carrying amount as deemed cost under Ind AS at the date of transition i.e. 1st April 2019, i.e. the Company's date of transition to Ind AS, were maintained on transition to Ind AS.

1. Property, plant and equipment

1.1 Recognition

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing costs, 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 cost of acquisition.

1.2 De-Recognition

An item of property, plant and equipment and any significant part initially recognized is de-recognized 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 when the asset is de-recognized.

1.3 Depreciation/amortization

Depreciation on property, plant and equipment is charged on straight-line method 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
Computer & data processing units	3 Years
Network equipment	6 Years
Office equipment	5 Years
Electrical installations & equipment	10 Years
Furniture & fixtures	10 Years

Right-of-use land and buildings are fully amortized on straight-line method over lease period of the respective lease agreements.

Property, plant and equipment individually costing up to ₹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, wherever required.

2. Intangible Assets

2.1 Recognition

Intangible assets are initially measured at cost of acquisition thereof. The cost comprises purchase price, borrowing costs, 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.

2.2 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.

2.3 Amortization

Cost of software recognized as intangible asset, is amortized on straight-line method over a period of legal right to use or 5 years, whichever is less. Other intangible assets are amortized on straight-line method over the period of legal right to use or life of the related plant, whichever is less.

The amortization period and the amortization method of intangible assets with a finite useful life is reviewed at each financial year end and adjusted prospectively, wherever required.

3. Capital work-in-progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under Capital work-in-progress.

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

Deposit works/cost plus contracts are accounted for on the basis of statement of account received from the contractors.

Unsettled liabilities for price variation in case of contracts are accounted for on an estimated basis as per terms of the contracts.

4. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Costs of purchased inventory are determined after deducting rebates, trade discounts and other similar items. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The diminution in the value of obsolete, unserviceable, surplus and non-moving items of stores and spares is ascertained on review and provided for.

5. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and short-term deposits with an original maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

6. Government grants

Government grants are recognized when there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant. Grants that compensate the Company for the cost of depreciable asset are recognized as income in Statement of Profit and Loss on a systematic basis over the period and in the proportion in which depreciation is charged. Grants that compensate the Company for expenses incurred are recognized over the period in which the related costs are incurred and the same is deducted from the related expenses.

7. Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the Statement of Profit and Loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent liabilities in respect of projects being executed on behalf of GOI and Others are not considered as contingent liabilities since outcome of these would be settled from the funds provided by GOI and Others.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

8. Foreign exchange translation

Transactions in foreign currencies are initially recorded at the functional currency spot exchange rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies outstanding at the reporting date are translated at the functional currency spot rates of exchange prevailing on that date. Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss in the year in which it arises.

Non-monetary items denominated in foreign currency which are measured in terms of historical cost are recorded using the exchange rate at the date of the transaction. In case of advance consideration received or paid in a foreign currency, the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it), is when the Company initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration.

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.

9. Revenue recognition

Revenue is measured at the transaction price that is allocated to the performance obligation and it excludes amounts collected on behalf of third parties and is adjusted for variable considerations. Any subsequent change in the transaction price is then allocated to the performance obligations in the contract on the same basis as at contract inception. The Company recognizes revenue for variable consideration when it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. The Company estimates the amount of revenue to be recognized on variable consideration using most likely amount method. Consequently, amounts allocated to a satisfied performance obligation are recognised as revenue, or as a reduction of revenue, in the period in which the transaction price changes. Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price.

When another party is involved in providing specified services to a customer, the entity shall determine whether the nature of its promise is a performance obligation to arrange for those specified services to be provided by the other party. An entity determines whether it is a principal or an agent for each specified or service promised to the customer. If a contract with a customer includes more than one specified services, an entity could be a principal for some specified services and an agent for others.

As the Company acts as agent of Gol/State Governments, where the entity recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for

arranging for the agency/consultancy services to be provided by the other party. An entity's fee or commission might be the net amount of consideration that the entity retains after paying the other party the consideration received in exchange for the specified services to be provided by that party.

The Company satisfies a performance obligation and recognizes the revenue over the time, if any of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs;
- 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.

The Company derives revenues primarily from agency charges at prescribed rates for various activities from Gol.

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.

10. Other income

Interest income on deposits 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 Gol are paid to the Gol (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.

Interest on Company's own funds etc. is recognised in the Statement of Profit and Loss on accrual basis. Other items of income are recognised in the Statement of Profit and Loss when control of respective goods or services has been arranged to customer.

Tender fee is recognised in the Statement of Profit and Loss on accrual basis.

11. Post-employment benefits and short-term employee benefits

11.1 Defined contribution plan

The Company takes officials on deputation from Government organizations or hires retired person on short-term contract or engage 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.

11.2 Short-term employee benefits

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

12. Prior period and prepaid expenditure/income

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 of account.

Pre-paid expenses of ₹50,000 or less are charged to the natural head of account in the year of payments thereof.

13. Income tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in Other Comprehensive Income (OCI) or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year computed as per the provisions of Income Tax Act, 1961, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets against the current tax liabilities, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in Statement of Profit and Loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Deferred tax liability is recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of transaction, affects neither the accounting profit or loss or nor taxable profit or loss.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the sufficient taxable profits will be available in future to allow all or part of deferred tax assets to be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

14. Leases

14.1 As lessee

The Company assesses whether a contract contains a lease, at inception of a contract. 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. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases for low value underlying assets. For these short-term and leases for low value underlying assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of use assets and lease liabilities include these options when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.

The right-of-use assets (other than land and buildings) are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation/ amortization and impairment losses and adjusted for any reassessment of lease liabilities.

Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying asset, if the lease transfers ownership of the underlying asset by the end of lease term or if the cost of right-of-use assets reflects that the purchase option will be exercised. Otherwise, Right-of-use assets are depreciated/amortized from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less costs of disposal and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. In calculating the present value, lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

14.2 As lessor

At the inception of an arrangement, the Company determines whether such an arrangement is or contains a lease. A specific asset is subject of a lease if fulfillment of the arrangement is dependent on the use of that specified asset. An arrangement conveys the right to use the asset if the arrangement conveys to the customer the right to control the use of the underlying asset. Arrangements that do not take the legal form of a lease but convey rights to customers/suppliers to use an asset in return for a payment or a series of payments are identified as either finance leases or operating leases.

15. 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.

16. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker or CODM within the meaning of Ind AS 108. The Company is executing projects on behalf of the GoI/State Government. As such, there are no different segments for reporting as per Ind AS 108 'Operating Segments'.

17. Dividends

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders and the Board of Directors respectively.

18. Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the net profit or loss amounts excluding the net movements in regulatory deferral account balances.

19. Statement of cash flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7-‘Statement of cash flows’.

20. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

20.1 Financial Assets

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.

Subsequent Measurement

Debt instruments at amortized cost

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). Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral

part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

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.

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**

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.

De-recognition

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.

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

- i) **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.

ii) 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.

20.2 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities subsequently measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include trade and other payables, bank overdrafts and financial guarantee contracts.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as mentioned below:

i) Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss. This category generally applies to trade payables and other contractual liabilities.

ii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk is recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity on disposal. All other changes in fair value

of such liability are recognized in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through profit and loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. 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 recognized in the Statement of Profit and Loss.

20.3 Interest rate benchmark reform

When the basis for determining the contractual cash flows of a financial asset or a financial liability measured at amortised cost is changed as a result of interest rate benchmark reform, the Company updates the effective interest rate of the financial asset or financial liability to reflect the change that is required by the reform. A change in the basis for determining the contractual cash flows is required by interest rate benchmark reform if the following conditions are met:

- the change is necessary as a direct consequence of the reform; and
- the new basis for determining the contractual cash flows is economically equivalent to the previous basis i.e. the basis immediately before the change.

When changes were made to a financial asset or financial liability in addition to changes to the basis for determining the contractual cash flows required by interest rate benchmark reform, the Company first updates the effective interest rate of the financial asset or financial liability to reflect the change that is required by interest rate benchmark reform and does not recognise a modification gain or loss in the Statement of Profit & Loss. After that, the Company applies the policies on accounting for modifications to the additional changes.

20.4 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

21. Non-current assets held for sale

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.

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.

D. Use of accounting estimates and management 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 Ind AS. Information about estimates and assumptions that have most significant effect on recognition and measurement of assets, liabilities, income and expenses is given below. The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

1. Formulation of accounting policies

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

2. Useful life of the property, plant and equipment and intangible assets

Management assesses the remaining useful lives and residual value of property, plant and equipment and intangible assets and believes that the assigned useful lives and residual value are reasonable.

3. 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.

4. 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.

5. 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.

6. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37-‘Provisions, contingent liabilities and contingent assets’. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

7. Estimation of 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.

8. 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.

9. Leases not in legal form of lease

Significant judgment is required to apply lease accounting rules as per Ind AS 116 in determining whether an arrangement contains a lease. In assessing arrangements entered into by the Company, management has exercised judgment to evaluate the right to use the underlying asset, substance of the transactions including legally enforceable agreements and other significant terms and conditions of the arrangements to conclude whether the arrangement meets the criteria as per Ind AS 116.

10. Liquidated damages

Liquidated damages receivables are estimated and recorded as per contractual terms; estimate may vary actual as levy on contractor.

11. Income taxes

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.

2. Non current assets - Property, plant and equipment

(₹ in Lakhs)

Particulars	Land	Computer and data processing units	Furniture and fixtures	Office equipment	Electrical installation and equipment	Right of use assets (Buildings)*	Total
Gross block							
As at 1 st April 2022	-	573.56	503.85	374.98	114.64	-	1,567.03
Additions	45.00	88.04	62.28	49.46	29.70	-	274.48
Disposals/adjustments		(18.75)	0.60	(7.44)	(3.81)	-	(29.40)
As at 31 st March 2023	45.00	642.85	566.73	417.00	140.53	-	1,812.11
Additions		111.90	36.44	50.73	5.07	3,201.86	3,406.00
Disposals/ adjustments		(70.21)	(5.20)	(26.60)	(1.45)	-	(103.46)
As at 31 st March 2024	45.00	684.54	597.97	441.13	144.15	3,201.86	5,114.65
Depreciation, amortisation & impairment							
As at 1 st April 2022	-	238.69	166.75	123.80	17.38	-	546.62
For the year	-	169.42	67.16	69.00	18.46	-	324.04
Deductions/adjustments	-	(8.54)	0.05	(2.32)	(0.26)	-	(11.07)
As at 31 st March 2023	-	399.57	233.96	190.48	35.58	-	859.59
For the year	-	144.85	57.93	72.27	14.51	800.37	1,089.93
Deductions/ adjustments		(57.93)	(4.29)	(18.96)	(1.13)	-	(82.31)
As at 31 st March 2024	-	486.49	287.60	243.79	48.96	800.37	1,867.21
Net carrying value							
As at 31 st March 2023	45.00	243.28	332.77	226.52	104.95	-	952.52
As at 31 st March 2024	45.00	198.05	310.37	197.34	95.19	2,401.49	3,247.44

2.1 Physical verification of property plant and equipment are carried out on an annual basis. No major discrepancies have been noticed on physical verification during the year.

2.2 Mutation of land measuring 3 bighas at Guwahati in the name of the Company has been completed during the financial year 2023-24. There is no other land or building of which title deeds are not held in the name of the Company.

* For detailed disclosure, refer Note No. 44

3. Non - current assets - Capital work-in-progress

(₹ in Lakhs)

Particulars	Land	Building	Total
As at 1 st April 2022	45.00	44.59	89.59
Additions		803.87	803.87
Capitalised	(45.00)	-	(45.00)
As at 31 st March 2023	-	848.46	848.46
Additions	-	1,439.33	1,439.33
Capitalised	-	-	-
As at 31 st March 2024	-	2,287.79	2,287.79

3.1 Ageing of capital work-in-progress

(₹ in Lakhs)

Particular	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	
Projects in progress					
As at 31 st March 2024	1,439.33	803.87	-	44.59	2,287.79
As at 31 st March 2023	803.87	-	16.24	28.35	848.46
As at 1 st April 2022	45.00	16.24	24.32	4.03	89.59

3.2 Capital-work-in progress, whose completion is overdue compared to its original plan, following capital-work-in progress completion schedule is given

(₹ in Lakhs)

Particular	To be completed in				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	
Building					
As at 31 st March 2024	2,287.79	-	-	-	2,287.79
As at 31 st March 2023	848.46	-	-	-	848.46

4. Non - current assets - Other intangible assets

(₹ in Lakhs)

Particulars	Total
Gross block	
As at 1 st April 2022	133.76
Additions	43.86
Disposals/ adjustments	(31.46)
As at 31 st March 2023	146.16
Additions	0.21
Disposals/ adjustments	(1.38)
As at 31 st March 2024	144.99
Amortisation	
As at 1 st April 2022	90.95
For the year	25.65
Disposals/ adjustments	(16.37)
As at 31 st March 2023	100.23
For the year	12.69
Disposals/ adjustments	(1.29)
As at 31 st March 2024	111.63
Net carrying value	
As at 1 st April 2022	42.81
As at 31 st March 2023	45.93
As at 31 st March 2024	33.36

Other intangible assets mainly include software.

5. Non - current assets - Other financial assets

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Unsecured, considered good, unless otherwise stated:		
Security deposits*	279.24	306.44
Total	279.24	306.44

*Refer Note No.35.

6. Non - current assets - Deferred tax asset (net) (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Deferred tax assets (A)		
Property, plant, equipment and intangible assets	118.89	52.23
Provisions	248.58	-
Others	0.33	-
Deferred tax liabilities (B)		
Property, plant, equipment and intangible assets	-	-
Others	-	-
Net deferred tax asset (A-B)	367.80	52.23

6.1 Disclosures as per Ind AS 12 - 'Income Taxes' are provided in Note No 30

6.2 Deductible temporary differences / unused tax losses / unused tax credits carried forward - NIL

Movement in deferred tax balances

A. As at 31st March 2024 (₹ in Lakhs)

Particulars	As at 1 st April 2023	Recognition in statement of Profit and Loss	Recognised in OCI	As at 31 st March 2024
Property, plant, equipment and intangible assets	52.23	66.66	-	118.89
Provisions	-	248.58	-	248.58
Others	-	0.33	-	0.33
Net deferred tax assets/(liabilities)	52.23	315.57	-	367.80

B. As at 31st March 2023 (₹ in Lakhs)

Particulars	As at 1 st April 2023	Recognition in statement of Profit and Loss	Recognised in OCI	As at 31 st March 2024
Property, plant, equipment and intangible assets	42.51	9.72	-	52.23
Net deferred tax assets/(liabilities)	42.51	9.72	-	52.23

7. Other non - current assets (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Unsecured, considered good, unless otherwise stated:		
Capital advances	27,592.02	15,717.59
Prepayments*	25.99	-
Total	27,618.01	15,717.59

7.1 Capital advance represents amount given to NBCC for acquisition of Head Office building at Nauroji Nagar, Delhi.

* For detailed disclosure, refer Note No. 35.

8. Current financial assets - Trade receivables (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Undisputed trade receivables		
Considered good (unsecured)	13,974.35	6,706.61
Disputed trade receivables		
Which have significant increase in credit risk	-	-
Sub-total	13,974.35	6,706.61
Less: Allowance for credit impaired trade receivables	-	-
Total	13,974.35	6,706.61

8.1 Trade receivables include unbilled revenue for the month of March 2024 amounting to ₹ 224.89 Lakhs (previous year ₹ Nil) billed to the customers after March 2024.

8.2 Trade receivables ageing schedule as at 31st March 2024 (₹ in Lakhs)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							
Considered good (secured)	-	-	-	-	-	-	-
Considered good (unsecured)	-	13,974.35	-	-	-	-	13,974.35
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	-	-	-	-	-	-	-
Sub-total	-	13,974.35	-	-	-	-	13,974.35
Less : Amount disclosed under non-current financial assets	-	-	-	-	-	-	-
Less: Expected credit loss allowance of trade receivables	-	-	-	-	-	-	-
Total current trade receivables	-	13,974.35	-	-	-	-	13,974.35

8.3 Trade receivables ageing schedule as at 31st March 2023 (₹ in Lakhs)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							
Considered good (secured)	-	-	-	-	-	-	-
Considered good (unsecured)	-	6,706.61	-	-	-	-	6,706.61
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	-	-	-	-	-	-	-
Sub-total	-	6,706.61	-	-	-	-	6,706.61
Less : Amount disclosed under non-current financial assets	-	-	-	-	-	-	-
Less: Expected credit loss allowance of trade receivables	-	-	-	-	-	-	-
Total current trade receivables	-	6,706.61	-	-	-	-	6,706.61

9. Current financial asset - Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Balance with bank in current accounts including flexi accounts:		
Held on behalf of Gol & others for projects	31,917.41	21,706.40
Against construction projects	4,366.38	7,566.88
Others	17,214.09	34,479.24
Total	53,497.88	63,752.52

10. Current financial asset - Bank balances other than cash and cash equivalents

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Bank deposits		
Deposits with original maturity of more than three months and maturing within one year (including interest accrued)	10,538.72	10,535.70
Deposits with original maturity of more than three months and maturing within one year (including interest accrued) (against project fund)	1,370.28	-
Total	11,909.00	10,535.70

11. Current asset - Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Advances:		
(Considered good, unless otherwise stated)		
Unsecured	162.38	94.08
Employees		
Unsecured	0.22	2.77
Considered doubtful	987.67	1,004.32
Less: Allowance for bad and doubtful advances	(987.67)	(1,004.32)
Interest accrued on:		
Flexi account	86.40	336.91
Total	249.00	433.76

12. Current asset - Other current assets

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Prepayments	255.47	323.43
Advances:		
(Considered good, unless otherwise stated)		
Contractors and suppliers		
Unsecured	385.52	380.43
Employees		
Unsecured	0.44	0.56
	641.43	704.42
Duties & taxes receivables	30.82	-
Total	672.25	704.42

12.1 Prepayments include prepaid expenses of ₹ 248.89 Lakhs (previous year ₹323.43) and amortized cost of security deposit ₹ 6.58 Lakhs (previous year: ₹Nil). Refer Note No. 35.

12.2 Duties & taxes receivables includes GST paid under appeal.

13. Equity share capital

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Equity share capital		
Authorised		
12,00,00,000 shares of par value ₹10/- each (12,00,00,000 shares of par value ₹10/- each as at 31 st March 2023)	12,000.00	12,000.00
Issued, subscribed and fully - paid up		
10,30,00,000 shares of par value ₹10/- each (10,30,00,000 shares of par value ₹10/- each as at 31 st March 2023)	10,300.00	10,300.00

13.1 Reconciliation of the shares outstanding at the beginning and at the end of the year:

(₹ in Lakhs)

Particulars	As at 31 st March 2024		As at 31 st March 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	10,30,00,000	10,300.00	10,30,00,000	10,300.00
Outstanding at the end of the year	10,30,00,000	10,300.00	10,30,00,000	10,300.00

13.2 Terms/rights attached to equity shares

The Company has one class of equity shares having par value of ₹ 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. 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.

13.3 Dividend

(₹ in Lakhs)

Particulars	Paid during the year ended	
	As at 31 st March 2024	As at 31 st March 2023
(i) Dividend paid and recognised during the year	6,746.50	3,399.00

Final dividend for the year ended 31 March 2023 of ₹ 6.55
(previous year: ₹ 3.30) per equity share.

	As at 31 st March 2024	As at 31 st March 2023
(ii) Dividend not recognised at the end of the reporting period	5,459.00	6,746.50

In addition to the above dividend, since the year end, the Directors have recommended the payment of a final dividend of ₹ 5.30 (previous year: ₹ 6.55) per equity share. This proposed dividend is subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company.

13.4 Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 st March 2024		As at 31 st March 2023	
	No. of shares	%age of holding	No. of shares	%age of holding
President of India & its nominees	10,30,00,000	100.00	10,30,00,000	100.00
Total	10,30,00,000	100.00	10,30,00,000	100.00

14. Other equity (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Retained earnings	58,001.73	48,614.21
Business promotion reserve fund	3,227.79	1,195.42
Total	61,229.52	49,809.63

14.1 Retained earnings (₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Opening balance	48,614.21	30,738.92
Add: Profit for the year as per statement of profit and loss	18,166.39	22,469.71
Less: Transfer to Business promotion reserve fund	(2,032.37)	(1,195.42)
Less: Final dividend paid	(6,746.50)	(3,399.00)
Closing balance	58,001.73	48,614.21

Retained earnings are the profits of the Company earned till the date net of appropriations. The same will be utilised for the purposes as per the provisions of Companies Act, 2013.

14.2 Business promotion reserve fund (₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Opening balance	1,195.42	-
Transfer from retained earnings	2,032.37	1,195.42
Closing balance	3,227.79	1,195.42

Business promotion reserve fund represents the amount equivalent to agency charges collected on funds utilized for land acquisition and transferred from retained earnings to the 'Business promotion reserve fund', It will be used as per direction of the Board of Directors for promotion of Company's business.

15. Non-current financial liabilities - Lease liabilities (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Lease liabilities	2,571.71	-
Less: Current maturities of lease liabilities	733.50	-
Total	1,838.21	-

15.1 The lease liabilities are repayable in instalments as per the terms of the respective lease agreements, refer Note No 44.

16. Current financial liabilities - Lease liabilities (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Current maturities of lease liabilities	733.50	-
Total	733.50	-

16.1 Refer Note No 15 for details in respect of non-current lease liabilities.

17. Current financial liabilities - Trade payables

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Trade payables for goods and services		
Total outstanding dues of:		
Micro enterprises & small enterprises	325.10	401.06
Creditors other than micro enterprises and small enterprises	1,090.38	1,794.66
Total	1,415.48	2,195.72

17.1 Amounts payable to related parties are disclosed in Note No 33

17.2 Ageing of undisputed trade payables as at 31st March 2024

(₹ in Lakhs)

Description	Due to Micro and Small Enterprises	Others
Outstanding for following periods from due date of payment		
Not due	-	-
Due in less than 1 year	325.10	965.72
Due in 1-2 years	-	10.71
Due in 2-3 years	-	11.07
Due in more than 3 years	-	102.88
Total	325.10	1,090.38

17.3 Ageing of undisputed trade payables as at 31st March 2023

(₹ in Lakhs)

Description	Due to Micro and Small Enterprises	Others
Outstanding for following periods from due date of payment		
Not due	-	-
Due in less than 1 year	401.06	1,195.21
Due in 1-2 years	-	218.59
Due in 2-3 years	-	80.29
Due in more than 3 years	-	300.57
Total	401.06	1,794.66

18. Current liability - Other financial liabilities

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Earnest money deposit/ bid security	112.64	294.45
Expenses payable	1,362.61	784.92
Retention/withheld money	913.86	314.20
Total	2,389.11	1,393.57

18.1 Other financial liabilities include an amount of ₹ 290.51 Lakhs (previous year: ₹ 135.60 Lakhs) payable to the MSME vendors beyond the statutory period of 45 days and are not due for payment. These amount will be paid to these vendors as per terms & conditions of respective contracts.

19. Current Liabilities - Other current liabilities

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Project funds held on behalf of Gol and others (Refer Note 19.1)	35,329.68	24,101.26
Advance from customers for construction projects (Net) (Refer Note 19.2)	2,207.03	7,664.00
Government grants	39.87	57.78
Infracon membership fee	77.74	(137.14)
Other payables		
Statutory dues	420.02	574.87
Others	3.51	12.05
Total	38,077.85	32,272.82

Statutory dues include GST payable of ₹ 4,602.28 Lakhs (previous year: ₹ 4,222.89 Lakhs), net of GST input tax credit of ₹ 4,365.38 Lakhs (previous year: ₹ 3,804.90 Lakhs), tax deducted at source of ₹ 181.56 Lakhs (previous year: ₹ 137.55 Lakhs) and other statutory dues of ₹ 1.56 Lakhs (previous year ₹ 19.33 Lakhs).

19.1 Project funds held on behalf of Gol and others

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Project funds held on behalf of Gol and others		
1. Funds received from Gol & others for projects (Net)		
(i) Funds from Gol and State Govts		
Funds from the Ministry of Road Transport:		
Special Accelerated Road Development Programme (SARDP)	32,08,460.65	26,58,460.65
Externally Aided Projects (EAP)	9,57,266.00	7,03,700.00
National Highways (O)	37,37,787.00	26,03,787.00
National Highways (Bharatmala)	2,22,019.00	1,12,019.00
Bharatmala Pariyojna - Tribal Sub Plan	80,000.00	-
Multi level car parking (Ministry of Road Transport & Highways)	1,749.00	1,749.00
Bus port	1,504.20	1,504.20
Multi Model Logistic Park, Jogighopa	2,500.00	2,500.00
Interest & other income on unutilized fund	6,945.14	8,139.53
Swachhta action plan fund	4,746.50	4,746.50
Funds from Ministry of Development of North Eastern Region (DoNER)	22,500.00	22,500.00
Funds from Ministry of Home Affairs - Indo China Border Road project fund	1,00,344.81	67,600.81
Fund from Ministry of Defence	27.55	3,706.45
Fund from Ministry of Road Transport & Highways - Itanagar RO	1,470.41	-
Fund for Ministry of Home Affairs Project	482.02	482.02
Fund from Ministry of Tourism	2,706.00	444.00
Less: Funds surrendered	(2,58,162.41)	(1,19,283.00)
Sub Total (i)	80,92,345.87	60,72,056.16

Particulars	As at 31 st March 2024		As at 31 st March 2023	
(ii) Fund from others				
Fund from Rail Vikas Nigam Limited /MP LAD	3,094.69		2,854.03	
Multi Level Car Parking (AP)	1,447.98		1,085.98	
Fund from State Govt. & Authonomus bodies of the Govt. of Uttarakhand	6,673.19		83.72	
Fund from Central Civil Services Cultural & Sports Board	77.65		77.65	
Fund from Inland Waterways Authority of India	5,298.00		3,298.00	
Sub Total (ii)		16,591.51		7,399.38
(iii) Other liabilities related to projects				
Payable to project contractors and others	1,20,268.19		1,03,714.29	
Retention against contractors	1,49,110.65		1,36,961.67	
Statutory dues	12,939.67		11,984.66	
Earnest money deposit/bid security	3,508.31		1,191.00	
Sub Total (iii)		2,85,826.82		2,53,851.62
Sub Total 1 = (i+ii+iii)		83,94,764.20		63,33,307.16
Less :				
2. Funds applied for Projects of Gol & others				
(i) Completed projects - Roads & highways				
Ministry of Road Transport & Highways (MoRTH)	19,86,356.46		12,07,862.04	
Ministry of Development of North Eastern Region (MoDNER)	22,696.74		-	
		20,09,053.20		12,07,862.04
(ii) On going construction projects				
DPR, civil works and contingencies	42,14,771.06		35,36,524.62	
DPR, civil works and contingencies (Indo China Border Road Project)	86,334.46		59,968.25	
DPR, Civil Works and Contingencies (UT Ladakh Projects)	-		-	
DPR, civil works and contingencies (Ministry of Home Affairs)	54.54		54.54	
DPR, civil works and contingencies (Ministry of Tourism)	2,970.94		-	
Land acquisition, forest clearance and utility shifting	15,11,593.83		11,44,302.41	
Land acquisition, forest clearance and utility shifting (Indo China Border Road Projects)	11,927.00		10,908.84	
Others (ongoing)	59,645.45		44,464.77	
Others (Indo China Border Road Projects)	4,702.72		3,312.47	
Others (UT Ladakh Projects)	-		-	
Expenditure under Rail Vikas Nigam Limited projects	2,851.56		2,489.26	
Expenditure against Swachhta action plan fund	904.78		696.58	
Expenditure on projects under Inland Waterways Authority of India	5,809.68		-	
Expenditure on multi level car parking (Arunachal Pradesh)	339.65		-	
Expenditure on projects in Uttarakhand State	265.11		54.63	
Sub Total (ii)		59,02,170.78		48,02,776.37

Particulars	As at 31 st March 2024	As at 31 st March 2023
(iii) Other Project balances		
Mobilization & other advances	47,146.83	87,412.60
Mobilization & Other Advances (ICBR Projects)	-	-
Less: Provision for doubtful advances	(563.33)	(563.33)
Deposit - Competent Authority for Land Acquisition (CALA)	3,73,690.47	1,81,766.88
Other recoverable	7,294.36	8,770.24
Deposit with High Courts	3,302.02	3,302.02
Fixed deposit with Canara Bank	-	1,112.00
Income tax deposited (Under appeal)	4,206.43	4,206.43
Investment in body corporate	0.47	0.50
Sub Total (iii)	4,35,077.25	2,86,007.34
Sub Total 2 = (i+ii+iii)	83,46,301.23	62,96,645.75

3. Fund received from Gol for maintenance & repairs of NHs & others (Net)

i) Maintenance & repair	1,50,017.00	1,15,017.00
ii) Multimedia centre fund	556.00	443.00
Sub Total (i+ii)	1,50,573.00	1,15,460.00
Less: iii) Funds applied for Maintenance of National Highways, Multimedia centre etc.	(1,63,706.29)	(1,28,020.16)
Sub Total 3 = (i+ii-iii)	(13,133.29)	(12,560.16)
Total	35,329.68	24,101.25

19.2 Advance from customers for construction projects (Net) (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Advance from School Education Department (Ladakh)	705.66	1,517.44
Advance from Urban Local Body (Ladakh)	1,698.45	2,826.20
Advance from Ladakh Police	420.30	1,613.08
Advance from Hospitality and Protocol Department (Ladakh)	213.19	1,941.02
Receivables from Social Tribal Welfare Department (Ladakh)	(797.37)	(207.20)
Receivables from Rural Development Department (Ladakh)	(33.20)	(26.54)
Total	2,207.03	7,664.00

19.3 Infracon membership fee (Net) (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Infracon membership fee	611.03	319.36
Less: Expenditure against Infracon	(533.29)	(456.50)
Total	77.74	(137.14)

19.4 Also refer Note No 32 for Government grants.

- 19.5 The interest earned on the Gol funds kept in the bank and on mobilization advance amounting to **₹ 11,526.26 Lakhs** (previous year: ₹ 11,150.75 Lakhs) has been deposited in the Consolidated Fund of India upto 31st March 2024.
- 19.6 The Company received **₹ 150,573.00 Lakhs** (previous year: ₹ 1,15,460 Lakhs) upto 31.03.2024 under the head Maintenance and Repairs of NHs and Others. Against which the Company incurred expenditure of **₹ 163,706.29 Lakhs** (previous year: ₹ 1,28,020.16 Lakhs) till 31.03.2024. The deficit **₹ 13,133.29 Lakhs** (previous year: unspent amount of ₹ 12,560.16 Lakhs) are shown in the Note No.19 to the financial statement under the head 'Fund from Gol for Maintenance and Repairs of NHs and Others'.
- 19.7 The Company is provided funds under various schemes of the Government for construction of Highways and Infrastructure projects while Gol issues sanctions (Administrative Approval and Financial Sanction - AA&FS) for each project/packages. Due to operational requirements, the Company makes payment beyond the sanctions also, mainly for acquisition of land, in anticipation of approval of the Gol 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.
- 19.8 The other balances related to projects includes deposit of **₹ 3,302.02 Lakhs** (previous year: ₹ 3,302.02 Lakhs) deposited with the Hon'ble High Court in the matter of Gammon India Limited. Further, an amount of **₹ 4,206.43 Lakhs** (previous year: ₹ 4,206.43 Lakhs) has been deposited with the Income Tax Authorities for matters under appeal in respect of 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. In addition, the Company has deposited a fixed deposit receipt of **₹ Nil** (previous year: ₹ 1,112.00 Lakhs) in the Hon'ble High Court in respect of one of the party who deposited the said amount with the Company. The the said deposit and fixed deposit were replaced with the Bank Guarantee in May 2023 as per the orders of the Hon'ble Court.
- 19.9 The Company has completed the projects of **₹ 19,86,356.46 Lakhs** (previous year: ₹ 12,07,862.04 Lakhs) related to MoRTH, **₹ 22,696.74 Lakhs** related to Ministry of Development of North Eastern Region (MoDNER) and **₹ 3,678.90 Lakhs** related to Ministry of Defense. The completed projects in respect of MoRTH and MoDNER continues to be entrusted to the Company and are under the Defect Liability Period. The completed projects related to Ministry of Defense have already been handed over to them, therefore the fund and expenditure incurred has been adjusted.
- 19.10 Investment in body corporate include **₹ 0.47 Lakhs** (previous year: ₹ 0.50 Lakhs) represented by **4,677 equity shares** (previous year: 4,997 equity shares) of par value ₹ 10/- each held in Jogighopa Logistics Ltd, a Special Purpose Vehicle for implementation of Multi Model Logistic Park at Jogighopa on behalf of Gol and Government of Asaam. The project is expected to be completed in financial year 2024-25. Upon completion, the shares of Gol are proposed to be transferred in the name of the Company, subject to approval by the Gol.

20. Current tax liabilities/ assets (net) (₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Current tax liabilities		
Provision for income tax (Net of advance tax and TDS)	-	4,084.44
Total	-	4,084.44
Current tax assets		
Advance tax and TDS (Net of provision for income tax)	1,847.55	-
Total	1,847.55	-

21. Revenue from operations

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Revenue from sale of services		
Agency charges	37,594.83	44,386.99
Revenue from contract sales	8,198.22	3,035.00
Total	45,793.05	47,421.99

22. Other income

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Interest from		
Financial assets at amortized cost		
Deposits with banks	2,268.73	1,646.90
Finance income*	6.90	-
Other non-operating income		
Tender fee	256.41	519.40
RTI query fee	0.11	0.06
Other miscellaneous income	441.71	466.29
Totala	2,973.86	2,632.65

* Refer Note No. 28

Other miscellaneous income mainly includes liabilities written back, reimbursement of establishment expenditure on ICBR projects, amount received on forfeiture of BGs and bid security, etc.

23. Construction expenses

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
For construction projects		
Amortization of DPR expenses	96.69	2.74
Civil work expenses	7,774.00	2,968.61
Others expenses	132.78	12.37
Total	8,003.47	2,983.72

24. Employee benefits expenses

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Salaries, wages & bonus	3,574.87	3,755.01
Staff welfare expenses	69.65	42.65
Total	3,644.52	3,797.66

25. Finance costs

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Finance costs on financial liabilities measured at amortized cost		
Unwinding of discount on lease liabilities*	263.29	-
Other borrowing costs		
Bank charges	8.72	0.67
Interest on statutory dues	20.38	41.63
Total	292.39	42.30

* Refer Note No. 28

26. Depreciation and amortisation expense

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
On property, plant and equipment - Note No 2	289.56	324.05
On right of use assets - Note No 2	800.37	-
On intangible assets - Note No 4	12.68	25.65
Total	1,102.61	349.70

27. Other expenses

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Rent*	1,246.50	1,892.69
Advertisement and publicity	26.51	37.13
Business development	-	16.77
Maintenance	49.85	53.09
Website maintenance	76.87	8.18
Conference & seminars	28.84	11.90
Outsourced manpower	6,231.52	5,816.63
Travelling and conveyance	2,381.20	2,338.53
Professional and legal fees	314.61	149.06
Membership fees	4.47	5.25
Office maintenance	254.77	216.96
Power charges	200.90	106.04
Communication and postage	72.31	129.17
Printing and stationery	176.51	135.57
Remuneration to auditors	10.24	8.23
Provision for trade receivables and advances	-	1,004.31
Donations	-	0.02
Insurance	11.66	21.12

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Loss on sale of property, plant and equipment's	1.98	(0.01)
Sponsorship	24.24	13.36
Corporate Social Responsibility (CSR)	393.03	261.18
Miscellaneous	81.83	166.01
Expenditure on road safety against grant received	17.91	12.22
Training and development	12.45	-
Expenditure against IITM (MOT)	16.72	-
Tender and other fees for projects	26.65	-
Total	11,661.57	12,403.41

* Refer Note No. 28

27.1 Details of remuneration to auditors:

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
As auditor		
Audit fee	10.24	8.23
Total	10.24	8.23

28. Disclosure as per Ind AS 1 'Presentation of financial statements

a) Changes in material accounting policies:

During the year, following changes to the accounting policies have been made:

- The Company has applied Ind AS 116 'Leases'. Accordingly, 'Right-of-use asset' and corresponding 'Lease liability' of ₹ 3,201.86 Lakhs as on 1st April 2023 has been created for all lease arrangements, except for leases with a term of twelve months or less (short-term leases). For short-term leases, the Company recognizes the lease payments as operating expense - rent expenses in the Statement of Profit and Loss Account.
- Lease payments due to the lessors as at 1st April 2023 as per the terms and conditions of the respective lease agreements have been reviewed and the lease liability is measured at the present value of the future lease payments. In calculating the present value, lease payments are discounted using the incremental borrowing rate of the Company.
- Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and useful life of the underlying asset as at 1st April 2023. (Refer Accounting Policy 14.1 attached at Note No.1).
- Further, the Company has also applied Ind AS 32 'Financial Instruments: Presentation' and Ind AS 109 'Financial Instruments'. Accordingly, the balances of security deposits outstanding with the lessor as at 1st April 2023 have been discounted. The amortised cost of ₹ 73.64 Lakhs as at 1st April 2023 have been disclosed in Note No 5 and Note No 22. The difference between the security deposit outstanding and the amortised cost as at 1st April 2023 have been amortized over the lease period of the respective lease agreements.

- v) Due to change in the accounting policy as stated above, profit for the year is reduced by ₹ 171.51 Lakhs, the same does not have any material impact on the financial statements of the Company. Therefore no changes are made on the reported amount of previous years.

(₹ in Lakhs)

Sl. No.	Description	Impact on profit for the year
1	Depreciation on Right-of-use asset (Note No 2)	800.37
2	Unwinding of discount on lease liabilities (Note No 25)	263.29
3	Amortization against security deposit (Included in rent) (Note No 27)	8.21
4	Finance income (Note No 22)	(6.90)
5	Reduction in rent expenses (Note No 27)	(893.46)
Reduction in profit for the year		171.51

- vi) Further, the material accounting policies of the Company disclosed in Note No. 1 have been modified for improved disclosures. There is no impact on the financial statements due to these changes in the accounting policies except the change in accounting policy related to 'Leases' and 'Security Deposit' as mentioned in Para i) to v) above.

- b) The Company has made certain reclassifications to the comparative period's financial statements to enhance comparability with the current year's financial statements. As a result, certain line items have been reclassified in the balance sheet the details of which are as under:

1 **Items of balance sheet before and after reclassification as at 31st March 2023** (₹ in Lakhs)

Sl. No.	Particulars	Amount before reclassification	Reclassification	Restated amount after reclassification	Reason for reclassification
1	Trade receivables (Refer Note No 8)	5,718.94	987.67	6,706.61	Refer Note No a)
2	Bank balances other than cash and cash equivalents (Refer Note No 10)	10,300.00	235.70	10,535.70	Refer Note No b)
3	Other financial assets (Refer Note No 11)	1,657.13	(1,223.37)	433.76	Refer Note No c)
4	Other current assets (Refer Note No 12)	4,507.47	(3,803.05)	704.42	Refer Note No d)
5	Other current liabilities (Refer Note No 19)	37,249.43	(4,976.61)	32,272.82	Refer Note No d)
6	Current tax liabilities (net) (Refer Note No 20)	2,910.88	1,173.56	4,084.44	Refer Note No e)

Reason for Changes are as follow:

- a) Allowance of ₹ 987.67 Lakhs for bad and doubtful debts has been reclassified from 'Trade receivables' to 'Other financial assets'.
- b) The amount of ₹ 235.70 Lakhs towards interest accrued has been reclassified from 'Other current financial assets' to 'Bank balances other than cash and cash equivalents', since fixed deposits are carried at amortised cost therefore accrued interest is included with fixed deposits.
- c) Out of reclassification of ₹ 1,223.37 Lakhs, amount of ₹ 987.67 Lakhs relates to reason as stated in point a) above, further an amount of ₹ 235.70 Lakhs relates to reason as stated in point b) above.

- d) Indirect taxes receivables of ₹ 4,976.61 Lakhs has been reclassified from 'Other current assets' to 'Other current liabilities' and adjusted with statutory dues payable. Since Goods and services tax credits are available for utilisation against liabilities on this account, therefore tax liabilities and input tax credits are adjusted. Further the amount of 1,173.56 Lakhs relates to reason stated below point e) below.
- e) The amount of ₹ 1,173.56 Lakhs has been reclassified from 'Current tax liabilities (net)' to 'Other current liabilities'.
- 2 Due to reclassification of the balance sheet items as stated above, corresponding changes in the opening balances have been incorporated in the cash flow statements.

29. Disclosure as per Ind AS 8 'Accounting policies, change in accounting estimates & errors'

a) Material accounting policy information

The Company adopted the amendment to Ind AS 1 'Presentation of financial statements' as notified by Ministry of Corporate Affairs vide notification dated 31st March 2023 relating to 'Disclosure of accounting policy information' - from 1st April 2023. Although the amendment did not result in any changes in the accounting policy themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments requires the disclosure of (material) rather than (significant) accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity- specific accounting policy information that user need to understand other information in the financial statements.

b) Standard/Amendments issued but not yet effective:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, 2006 from time to time. MCA has not notified any new standards or amendments to the existing standards, which are effective from 1st April 2024.

30. Disclosure as per Ind AS 12 'Income taxes'

(A) Income tax recognised in the Statement of Profit and Loss (₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Current income tax expense relation to:		
Current year	6,211.53	8,017.86
Sub Total (A)	6,211.53	8,017.86
Deferred tax expense		
Origination and reversal of temporary Differences	(315.57)	(9.72)
Sub total (B)	(315.57)	(9.72)
Total (C=A+B)	5,895.96	8,008.14

(B) Reconciliation of tax expense and accounting profit (₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Profit before Tax & OCI	24,062.35	30,477.85
Applicable income tax rate (%)	25.168	25.168
Expected Income tax	6,056.01	7,670.67
Tax effect of income tax adjustments:		
Non-deductible expenses		
Non allowability of CSR expenses	98.92	65.73
Others	5.13	10.48
Other adjustment due to previous year and others	(264.10)	261.26
Total tax expenses in the Statement of Profit and Loss	5,895.96	8,008.14

31. Disclosure in respect of Ind AS 19 'Employee Benefits'

The Company has all the employees on deputation from other organizations or on contracts basis, accordingly disclosures required by Ind AS - 19 are not applicable.

In respect of employees on deputation from other organisations/Public Sector Enterprises (Lending departments), Company's contribution towards leave salary, pension & gratuity and provident fund have been remitted to the Lending departments on an yearly basis in line with the terms and conditions agreed with the Lending departments. Further, Company's contributions towards NPS in respect of such employees are deposited with the related authorities on monthly basis. Accordingly, the requirement for provision for gratuity and other terminal benefits for the employees do not arise on the part of the Company.

32. Disclosure as per Ind AS 20 'Government Grants'

The Company received Government grants of ₹ 70.00 Lakhs in March 2021 for conducting education and awareness campaign on Road Safety. During the year, the Company utilised ₹ 17.91 Lakhs (previous year ₹ 12.22 Lakhs) out of the said grant. Balance amount of ₹ 39.87 Lakhs (previous year ₹ 57.78 Lakhs) has been carried forward to next financial year and shown under Current liabilities.

33. Disclosure in respect of Ind AS 24 'Related Parties Disclosures'

33.1 Key Management Personnel (KmP):

Name	Relationship	Duration
Sh. Krishan Kumar	Managing Director	w.e.f. 14 th February 2024
Sh. Mahmood Ahmed	Managing Director	w.e.f. 1 st August 2023 upto 13 th February 2024
Sh. Chanchal Kumar	Managing Director	Upto 31 st July 2023
Sh. Anshu Manish Khalkho	Director (A&F) & CFO	w.e.f. 9 th January 2023
Sh. Atul Kumar	Director & CFO	w.e.f. 3 rd March 2022 upto 8 th January 2023
Sh. Manoj Sahay	Director (A&F) & CFO	Upto 2 nd March 2022
Ms. Megha Jain	Company Secretary	w.e.f. 15 th December 2023
Ms. Yukti Arora	Company Secretary	Upto 14 th December 2023

33.2 Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding 100% of paid-up share capital (previous year: 100%) and is under Ministry of Road Transport & Highways. The Company has transactions with other Government related entities, which mainly include construction and maintainance of roads, highways and other infrastructure facilities. Transactions with these parties are carried out on a cost plus basis.

33.3 Transactions with KmP

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Compensation to key management personnel		
Short-term employee benefits	84.51	63.31
Leave salary and pension contribution	13.39	11.49
Total compensation	97.90	74.80

33.4 Break-up of transactions with KmP

(₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Director's remuneration		
Sh. Krishan Kumar	5.83	-
Sh. Chanchal Kumar	20.07	46.36
Sh. Anshu Manish Khalkho	57.86	11.86
Sh. Manoj Sahay	-	0.03
Pays & allowances		
Ms. Yukti Arora	11.44	16.55
Ms. Megha Jain	2.70	-
Total	97.90	74.80

33.5 An amount of ₹ 8.83 Lakhs (previous year: ₹ 7.47 Lakhs) was payable to KmP towards pay and allowances for the month of March 2024 which was paid in April 2024. Further, the leave salary and pension contribution of ₹ 10.10 Lakhs (previous year: ₹ 9.20 Lakhs) is payable to the parent departments of the KmP's.

34. 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 2023-24, Independent Director(s) have been paid sitting fee of ₹ 2.20 Lakhs (previous year ₹ 4.40 Lakhs) in respect of Board meetings, CSR Committee meetings and Ad-hoc Audit Committee meetings. The details of the same as under:

Year	Board meetings	CSR Committee meetings	Ad-hoc Audit Committee meetings	Total
2023-24	0.80	0.60	0.80	2.20
2022-23	2.00	1.60	0.80	4.40

35. Disclosure as per Ind AS 32 and Ind AS 109 - 'Financial Instruments: Classification, Recognition and Measurement'

Consequent to implementation of lease accounting under Ind AS 116 w.e.f. 1st April 2023, the outstanding non-current balance of security deposit of ₹114.42 Lakhs as at 1st April 2023, paid by the Company to the lessors, have been reviewed and accounted at amortized cost of ₹ 73.64 Lakhs considering the requirements of Ind AS 109. Further, the amortised cost of the non-current security deposit as at 31st March 2024 is ₹ 80.54 Lakhs (including finance income of ₹ 6.90 Lakhs for the year 2023-24).

The prepayment amount towards fair value adjustment of security deposit in terms of Ind AS 109 as at 1st April 2023 was ₹ 40.78 Lakhs (Rs.114.42 Lakhs - Rs.73.64 Lakhs). Out of this, an amount of ₹ 8.21 Lakhs has been charged to the Statement of Profit and Loss Account during the year 2023-24 as 'Rent' (Note No.27) leaving a prepayment balance of ₹ 32.57 Lakhs as at 31st March 2024 which has been classified into non-current and current prepayment. The non-current portion of the prepayment of ₹ 25.99 Lakhs has been disclosed in Note No.7 and the current portion of the prepayment ₹ 6.58 Lakhs has been disclosed at in Note No.12.

36. Disclosure as per Ind AS 33 'Earnings per share'

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving

basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

36.1 Basic and diluted earnings per share (in ₹)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
From Operation [A/B]	17.64	21.82
Nominal value per share	10.00	10.00

36.2 Profit attributable to equity shareholders (used as numerator) (₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
From Operation (A)	18,166.39	22,469.71

36.3 Weighted average number of equity shares (used as denominator) (Nos.) (₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Opening balance of issued equity shares	10,30,00,000	10,30,00,000
Closing balance of issued equity shares	10,30,00,000	10,30,00,000
Weighted average number of equity shares for Basic and Diluted EPS [B]	10,30,00,000	10,30,00,000

37. Disclosure in respect of Ind AS 36 'Impairment of assets'

37.1 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.

37.2 In the opinion of the management, the value of assets, other than property, plant and equipment and non-current investments, on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet

38. Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'

38.1 Contingent Liability

A) Disputed tax matters: (₹ in Lakhs)

Particulars	For the Year Ended 31 st March 2024	For the Year Ended 31 st March 2023
Income Tax Demand (refer Note No a) below)	-	20,900.92
Goods & Services Tax Demand (refer Note No b) below)	489.47	-

a) Income Tax Assessments for the assessment year (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 Gol as the income of Company and raised the demand of 20,900.92 Lakhs (As the entire amount of interest on projects funds belong to Gol, the entire amount of interest received on Government funds have been deposited in the Consolidated Fund of India up to March 2024. Against these

demands, the appeals had been filed with CIT (Appeals) after depositing minimum amount required for filing an appeal, amounting to 24,206.43 Lakhs). The CIT (Appeal) passed orders in favor of the Company. However, the department was contesting order of the CIT (Appeal) before ITAT for the AY 2016-17, 2017-18, 2018-19 and 2020-21 at ITAT. The Ld. ITAT heard the cases and decided the appeals in the favor of Company and granted the relief against the demand raised by Income Tax Department.

-Income tax return for the AY 2019-20 and 2021-22 have been processed/ assessed and no case is pending against it.

-The Income Tax for the AY 2022-23 was under assessment at Assessing Officer level. The same has been decided in the favor of the Company and the order has been passed with zero demand.

- b) The Department of Goods and Services Tax issued a Notice for the Financial Year 2017-18 against which the response was filled to the Goods and Services Tax Officer (GSTO). However, the case has been decided against the Company and the demand for **₹ 489.47 Lakhs** (along with interest amount of **₹ 233.08 Lakhs** and penalty amount of **₹ 23.31 Lakhs**) has been created on the Company. In response to the order issued by the GSTO, based on the opinion of the management and the GST Consultant the demand is unjustified. Therefore, the Company filed an appeal after paying 10% of the Tax demand ie, **₹ 23.31** to enable the Company to file an appeal.

The Goods and Services Tax Department has issued the notice for the financial year 2018-19 and the case was presented to the GSTO where the response filled by the Company was found in order by the GSTO and the proceeding initiated by the department was dropped.

B) Others:

- a) Five contractors submitted 24 performance/advance Bank Guarantees of **₹ 15,753.73 Lakhs** (previous year: **₹ 15,753.73 Lakhs**) 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 **₹ 563.33 Lakhs** (previous year **₹ 563.33 Lakhs**) is subject to final assessment/ reconciliation. The Company expects to recover this amount from the Bank/contractor. However, as a precaution, a provision has been created for the same.
- b) In many cases of land acquisition for construction of Highways and Infrastructure projects being executed by the Company on behalf of the GoI, 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.
- c) Contingent liabilities are disclosed to the extent of claims lodged against the Company and are not reimburseable to the Company by the GoI. Any further interest demand on the basic claim is also not considered as contingent liabilities where legal cases are pending, as the 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.
- d) The Company periodically reviews all its long-term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company is of the opinion that there will not be any foreseeable loss as required under any applicable law/accounting standard.

- e) There has been no amount which required to be transferred to the Investor Education and Protection Fund by the Company for the year.
- C) Claim against the Company not acknowledged as debt (Refer Notes a) and b) below)**
- a) 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.
- b) Contingent liabilities are disclosed to the extent of claims lodged against the Company and are not reimbursable to the Company by the GoI or Others. The Company is of the view that there are no such cases except the case of Statutory dues stated in Para A above.

38.2 Capital Commitment

The capital commitments as at 31st March 2024 relating to construction of office building at Guwahati and for purchase of office building at New Delhi amounted ₹ **3,282.04 Lakhs** excluding GST (previous year ₹ 14,588.72 Lakhs). 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.

39. Disclosure in respect of Ind AS 108 'Operating Segments'

Operating segments are reported in the manner consistent with the internal reporting provided by the Chief Operating Decision Maker (CODM). Managing Director of the Company has been identified as CODM. The Company operates within India and does not carries operations in economic environments with different risks and returns. Hence, it is considered operating in single operating segment. The amounts appearing in the financial statements relate to the Company's single operating segment.

40. (A) Financial risk management

The Company's principal financial liabilities comprise lease liabilities, trade and other payables. These financial Liabilities are incidental to business operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company financial risk activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with the company's policies and risk objectives. The board of directors review and agree policies for managing each of these risk, which are summarized below:-

The Company has exposure to the following risks arising from financial instrument

Credit risk;

Liquidity risk;

Market Risk - Interest rate; and

Market Risk - Foreign currency;

40.1 (B) Risk management framework

The Company's board of directors have overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors have authorized respective business Managers to establish the processes, who ensures that executive management controls risk through the mechanism of properly defined framework.

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

in market conditions and the Company's activities. The Company, through its training and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles.

40.2 Exposure to credit risk

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

(₹ in Lakhs)

Particulars	As at 31 st March 2024	As at 31 st March 2023
Other non-current financial assets	279.24	306.44
Cash and cash equivalents	53,497.88	63,752.52
Other bank balances	11,909.00	10,535.70
Other financial assets	249.00	433.76
Trade receivable (including unbilled revenue)	13,974.35	6,706.61

- b) **Provision for expected credit losses**

i) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low, no loss allowance for impairment has been recognised

ii) Financial assets for which loss allowance is measured using life-time expected credit losses as per simplified approach

The Company has customers (Government departments & companies) with capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, the management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised during the reporting periods in respect of trade receivables. In the previous year, an allowance for bad & doubtful advances of ₹ 1,004.32 Lakhs was recognised which were outstanding for more than three years and no confirmation for their payment was received. The said allowance for bad and doubtful advances has been adjusted by ₹ 16.65 Lakhs towards the amount received during the current year.

- c) 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, and arises principally from the Company's receivables from customers. The Company is exposed to credit risk from its financial activities including trade receivable, deposits with banks, financial institutions and other financial instruments. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.
- d) Credit risk on cash and cash equivalents, other bank balances 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, receivable from various government departments and other. The credit risk associated with such deposits is relatively low.
- e) The Company mainly executes projects for and on behalf of Gol, 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 customers have been transacting with the Company for a long period, and no impairment loss has been recognized against these customer. In monitoring customers credit risk, customers 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.

40.3 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no bank borrowings. The Company believes that the working capital is sufficient to meet its current operational requirements. Any short term - surplus cash generated, over and above the amount required for working capital management and other operational requirements, are retained as cash and investment in short term deposits with banks. The said investments are made in instruments with appropriate maturities and sufficient liquidity.

40.4 Maturities of financial liabilities

The following are the contractual maturities of derivative and non-derivative financial liabilities, based on contractual cash flows:

As at 31st March 2024

Contractual maturities of financial liabilities	Contractual cash flow				Total
	Less than 1 year	1-2 years	2-5 years	More than 5 years	
Trade payable	1,415.48	-	-	-	1,415.48
Other financial liabilities	2,389.11	-	-	-	2,389.11

As at 31st March 2023

Contractual maturities of financial liabilities	Contractual cash flow				Total
	Less than 1 year	1-2 years	2-5 years	More than 5 years	
Trade payable	2,195.72	-	-	-	2,195.72
Other financial liabilities	1,393.57	-	-	-	1,393.57

Maturity analysis of lease liabilities is given in Note No 44

40.5 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises Interest rate risk and foreign currency risk. Financial instruments affected by market risk includes security deposits and bank deposits.

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate. Financial instruments affected by interest rate risk includes deposits with banks. Interest rate risk on these financial instruments are very low as interest rate is for the period of financial instruments.

b) 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 not exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows.

41. Fair value measurement and financial instruments

41.1 Financial instruments - by category (₹ in Lakhs)

Particulars	As at 31 st March 2024			As at 31 st March 2023		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial assets						
Trade receivables	-	-	13,974.35	-	-	6,706.61
Cash and cash equivalents	-	-	53,497.88	-	-	63,752.52
Other bank balance	-	-	11,909.00	-	-	10,535.70
Other financial assets	-	-	528.24	-	-	740.20
TOTAL	-	-	79,909.47	-	-	81,735.03
Financial liabilities						
Lease liabilities	-	-	2,571.69	-	-	-
Trade payables	-	-	1,415.48	-	-	2,195.72
Other financial liabilities	-	-	2,389.11	-	-	1,393.57
TOTAL	-	-	6,376.28	-	-	3,589.29

There are no financial instruments, those have been classified as FVTPL and FVTOCI

41.2 Fair value of financial assets and liabilities measured at amortised cost (₹ in Lakhs)

Particulars	As at 31 st March 2024		As at 31 st March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Trade receivables	13,974.35	13,974.35	6,706.61	6,706.61
Cash and cash equivalents	53,497.88	53,497.88	63,752.52	63,752.52
Bank balances other than cash and cash equivalents	11,909.00	11,909.00	10,535.70	10,535.70
Other financial assets	249.00	249.00	433.76	433.76
TOTAL	79,630.23	79,630.23	81,428.59	81,428.59
Financial liabilities				
Lease obligations	2,571.71	2,571.71	-	-
Trade payables	1,415.48	1,415.48	2,195.72	2,195.72
Other financial liabilities	2,389.11	2,389.11	1,393.57	1,393.57
TOTAL	6,376.30	6,376.30	3,589.29	3,589.29

41.3 The carrying amounts of current trade receivables, current trade payables, cash and cash equivalents and other financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

41.4 The other non-current financial assets represents security deposits the carrying value of which approximates the fair values as on the reporting date.

41.5 Valuation technique used to determine fair value

The fair values for security deposits is 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. Since, security deposits are recognised on lending rate obtained during the year and there is no major variations in market for lending rates. Therefore, carrying amount of these instruments are considered as fair value.

42. Capital Management

The Company's objectives when managing capital are to:

- safeguard its ability to continue as a going concern, so that it can continue to provide maximum returns to the shareholders and benefits to other stakeholders. Company does not have any borrowings as at 31st March 2024.

Further, Company manages its capital structure to make adjustments in light of changes in economic conditions and the requirements of financial covenants. No changes were made in the objectives, policies or processes of managing capital during the year ended 31st march 2024.

The Company has no outstanding fund-based debt as at the end of the respective years. Accordingly, Company has Nil capital gearing ratio as at 31st March 2024 and 31st March 2023.

43. Disclosure on revenue pursuant to Ind AS 115 'Revenue from Contracts with Customers'

43.1 Disaggregation of revenue

The Company's entire business falls under one operational segment of 'Construction and maintenance of roads, highways 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, disclosures under Ind AS 115 'Revenue from Contracts with Customers' for disaggregation of revenue recognized from contracts into categories are not required.

- 43.2 The Company also started executing projects for the Government of Union Territory of Ladakh under EPC mode at a fixed agency charge basis. As per MoUs, the Company is expected to do the billing for the contract value over its tenure.

44. Disclosure in respect of Ind AS 116 'Leases'

- 44.1 The Company's significant leasing arrangements are in respect of the following assets :

Premises for offices and transit accommodation on lease which are cancellable and are usually renewable on mutually agreeable terms.

44.2 Company as lessee

- a) The Company as a lessee has entered into various lease contracts, which includes lease of office space. Before the adoption of Ind AS 116, the Company classified each of its leases (as lessee) at the inception date as an 'Operating lease'.
- b) The following are the carrying amounts of lease liabilities recognised and the movements during the year:

Particulars	As at 31 st March 2024	As at 31 st March 2023
Opening balance	-	-
Additions in lease liabilities	3,201.86	-
Interest cost during the year	263.29	-
Payment of lease liabilities	(893.46)	-
Closing balance	2,571.69	-
Current	733.50	-
Non current	1,838.19	-

c) **Maturity analysis of the lease liabilities:**

Contractual undiscounted cash flows	As at 31 st March 2024	As at 31 st March 2023
3 months or less	219.85	-
3-12 Months	496.89	-
1-2 Years	477.98	-
2-5 Years	1,068.45	-
More than 5 Years	1,387.11	-
Total	3,650.28	-

d) **The following are the amounts recognised in Statement of Profit and Loss:**

Particulars	As at 31 st March 2024	As at 31 st March 2023
Depreciation and amortisation expense for right-of-use asset	800.37	-
Unwinding of discount on lease liabilities	263.29	-
Expense relating to short-term leases	1,246.50	1,892.69

e) **The following are the amounts disclosed in the cash flow statement**

Particulars	As at 31 st March 2024	As at 31 st March 2023
Cash outflow from leases	893.46	-

44.3 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 of the Press Trust of India Building, 4 Sansad Marg, New Delhi - 110001. The leases have been foreclosed from 31st May 2024. Further, the cancellable lease agreement signed by the Company in March 2022 with Life Insurance Corporation for the offices space hired in first floor, Jeevan Tara Building, New Delhi has been terminated and premises vacated from 14th June 2023. These lease agreements have been considered as short term lease agreements as per the provisions of Ind AS 116.

45. Additional Regulatory Information: Ratio Analysis

Sl. No.	Ratios	2023-24	2022-23	Change in %	Numerator	Denominator	Reasons for change more than 25%
1	Current ratio	1.93	2.06	-6%	Current assets	Current liabilities	
2	Debt equity ratio	0.00	0.00	N/A	Total debts*	Total equity	
3	Debt service coverage ratio	0.00	0.00	N/A	Earnings available for debt service	Debt service	
4	Return on equity ratio (%)	0.28	0.44	-36%	Profit for the year	Average total equity	Reduction in operational activities of the Company.
5	Inventory turnover ratio	0.00	0.00	N/A	Revenue from operations	Average Inventory	
6	Trade receivable turnover ratio	4.43	12.01	-63%	Revenue from operations	Average trade receivables	Reduction in operational activities of the Company & increase in trade receivables.
7	Trade payable turnover ratio	4.43	1.53	190%	Purchases	Average trade payables	Due to increase in construction expenses of Ladakh projects.
8	Net capital turnover ratio	1.16	1.12	4%	Revenue from operations	Average working capital	
9	Net profit ratio (%)	0.40	0.47	-15%	Net profit for the year	Revenue from operations	
10	Return on capital employed (%)	0.33	0.51	-35%	Profit before tax and financing cost	Capital employed= Net worth+ Lease liabilities +Deferred Tax Liabilities	Reduction in operational activities of the Company.
11	Return on investment (%)	0.08	0.05	60%	Income generated from Invested funds	Average invested funds in Treasury Investments	Reduction in the invested fund at the year-end.

46. Corporate Social Responsibility

46.1 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. Accordingly, the CSR obligation of the Company for the year ending 31st March 2024 and 31st March 2023 are as under:

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Average profit of three preceding year under section 135(5)	19,017.46	12,782.53
Amount required to be spent by the Company during the year - Two per cent of average profit of three preceding year under section 135(5)	380.35	255.65
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	380.35	255.65

46.2 The Company has spent ₹ 393.03 Lakhs during the financial year (previous year ₹ 261.18 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.

46.3 The details of the activities and amount spent during the last two years is given below:

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	393.03	261.18

(₹ in Lakhs)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Eradicating Hunger and Poverty, Health Care and Sanitation	244.96	86.12
Environmental Sustainability	37.19	0.38
Sports	3.44	-
Education and Skill Development	91.60	153.58
Rural Development projects	6.00	-
Empowerment of Women and other Economically Backward Sections	9.84	21.10
Total	393.03	261.18

47. 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 31st March, 2024 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 based on information available with the Company.

(₹ in Lakhs)

Sl. No	Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
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.17 'Trade Payables' regarding Micro and Small Enterprises has been determined on the basis of information available with the Company.

48. Disclosure for Land acquired through Competent Authority for Land Acquisition

- 48.1 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 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 Gol is in under process.
- 48.2 During the year 2021-22, 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 with the drawing rights. These banks (where Escrow bank accounts are 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. Up to 31st March 2024, an amount of ₹ 35,918.72 Lakhs (previous year: ₹ 28,405.65 Lakhs) has been deposited in the Consolidated Fund of India.
- 48.3 As per the CAG's Advice of February 2023, from the previous financial year, registration and membership fee for Infracon Portal is not recognised as income of the Company and the expenditure on the Infracon Portal has also not been recognised as expenditure of the Company but are accounted for as receipts and payments for and on behalf of the Gol. The cumulative surplus (income over expenditure) as at 31st March 2024 of ₹77.74 Lakhs (previous year deficit of: ₹ 137.14 Lakhs) has been treated as payable/recoverable from MoRTH.

49. The Company acts as an agency of the GoI for execution of projects related to construction of highways and other infrastructure projects. For execution of these projects, activities like evaluation of Detailed Project Reports (DPR), invitation, technical and financial evaluation of bids, inter-ministerial consultation for approval of the projects and signing of the contract agreement are carried out at Company's Headquarter at Delhi. While preparation of DPR, execution of works, supervision and consultancy of the work (involving various activities like approval of design, drawing, civil construction works, quality and quantity measurements, review of stage payment bills are carried out through the consultants/contractors at respective States.

Keeping in view of the above, agency charges for the activities performed by the Company are accounted for in Company's Headquarter. GST on the agency charges is accounted for in Headquarter and paid in Delhi. The Company has been consistently following this practice since inception. Expenditure on DPR, execution of projects and supervision and consultancy are accounted for in various States for which consultant/contractor takes GST registration in the respective States and GST on these services are paid in the respective States.

The matter regarding accounting of GST on agency charges at HQ or in various States is being referred to an external expert for opinion. Based on the opinion, necessary change, if required shall be carried out in financial year 2024-25.

50. Confirmation of balances

- 50.1 The Company has a system of obtaining periodic confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of bank accounts. Reconciliation with parties is generally done on periodic basis. So far as trade/other payables and advances are concerned, the balance confirmation letters/emails with the negative assertion as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to the parties. Some of such balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

In the opinion of the management, the value of assets, other than Property plant & equipment and Capital work-in-progress, on realisation in the ordinary course of business, will not be less than the value at which these are stated at the balance sheet.

51. Internal Audit

Internal audit of the Company has been carried out on by firms of Chartered Accountants appointed by the Company. They have conducted Internal audit for the financial year 2023-24 for Regional Offices and Head Office of the Company.

52. ERP System

The Company has implemented SAP (ERP System) from 28th November 2019. The SAP System has been stabilized and the maker and checker has also been implemented.

53. Relationship with the Struck off Companies

The Company has only one Company namely (Family & Choudhary Transit Service) 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.

The amount payable/receivable as at 31st March 2024 from this Company is ₹ Nil. Further during the year an amount of ₹ 2.12 Lakhs paid to this Company on 12th April 2023.

54. During the year, the Company has fixed 10th May 2024 as the cut off day for accountal of liability in the books of accounts for the financial year 2023-24. In case of construction contracts, where stage of payment has been achieved as at 31st March 2024 but bills were not received by 10th May 2024, provision for the same has been created in 2023-24 on an estimated basis.

55. The Company is not declared wilful defaulter by and bank or financial institution or lender during the year.
56. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
57. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
58. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign 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.
59. 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).
60. 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.
61. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
62. The Company has not availed any borrowings from banks and financial institutions therefore further information as required by Companies Act, 2013 is not applicable.
63. There is no amount which required to be transferred to the Investor Education and Protection Fund by the Company.
64. The operating cycle of the Company has been considered to be a period of 12 months.
65. Other disclosures as required under Schedule III of the Companies Act, 2013 are made to the extent applicable.
66. Previous year figures have been regrouped/rearranged/reclassified wherever considered necessary.

These are notes to the Financial Statements referred to in our report of even date

For
G. K. Kedia & Co.
Chartered Accountants
Firm Reg. No. : 013016N

(Kanishka Aggarwal)
Partner
M.No. 544129

Place : New Delhi
Dated: 09.07.2024

For and on behalf of the Board of Directors

(Megha Jain)
Company Secretary
M.No 49799

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

(Krishan Kumar)
Managing Director
DIN : 06502080

SECTION-IV

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



Review meeting of National Highway Projects (North - Eastern Region) along with Hon'ble Minister (RT&H) along with Hon'ble MoS at Vanijya Bhawan, New Delhi



Review meeting of National Highway Projects (North - Eastern Region) along with Hon'ble Minister (RT&H) along with Hon'ble MoS at Vanijya Bhawan, New Delhi



Review meeting of National Highway Projects (North - Eastern Region) along with Hon'ble Minister (RT&H) along with Hon'ble MoS at Vanijya Bhawan, New Delhi



Review of Ongoing NH Project in the State of Assam & Nagaland by Hon'ble MoS (RT&H) at Dibrugarh



Handing over a Dividend Cheque for the FY 2023-24 by NHIDCL to Hon'ble Minister (RT&H)



The widening and upgradation to 2-lane with paved shoulder configuration and geometric improvement has been undertaken by #NHIDCL and is being completed with commitment from Km 0.000 to Km 16.990 (Phase-I) on the Chenani-Sudhmahadev section of NH-244 in #Jammu&Kashmir.



Celebrations of Har Ghar Tiranga campaign by Regional Offices of NHIDCL



Celebrations of Swachhata Hi Seva campaign by Regional Offices of NHIDCL



NATIONAL HIGHWAYS & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

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