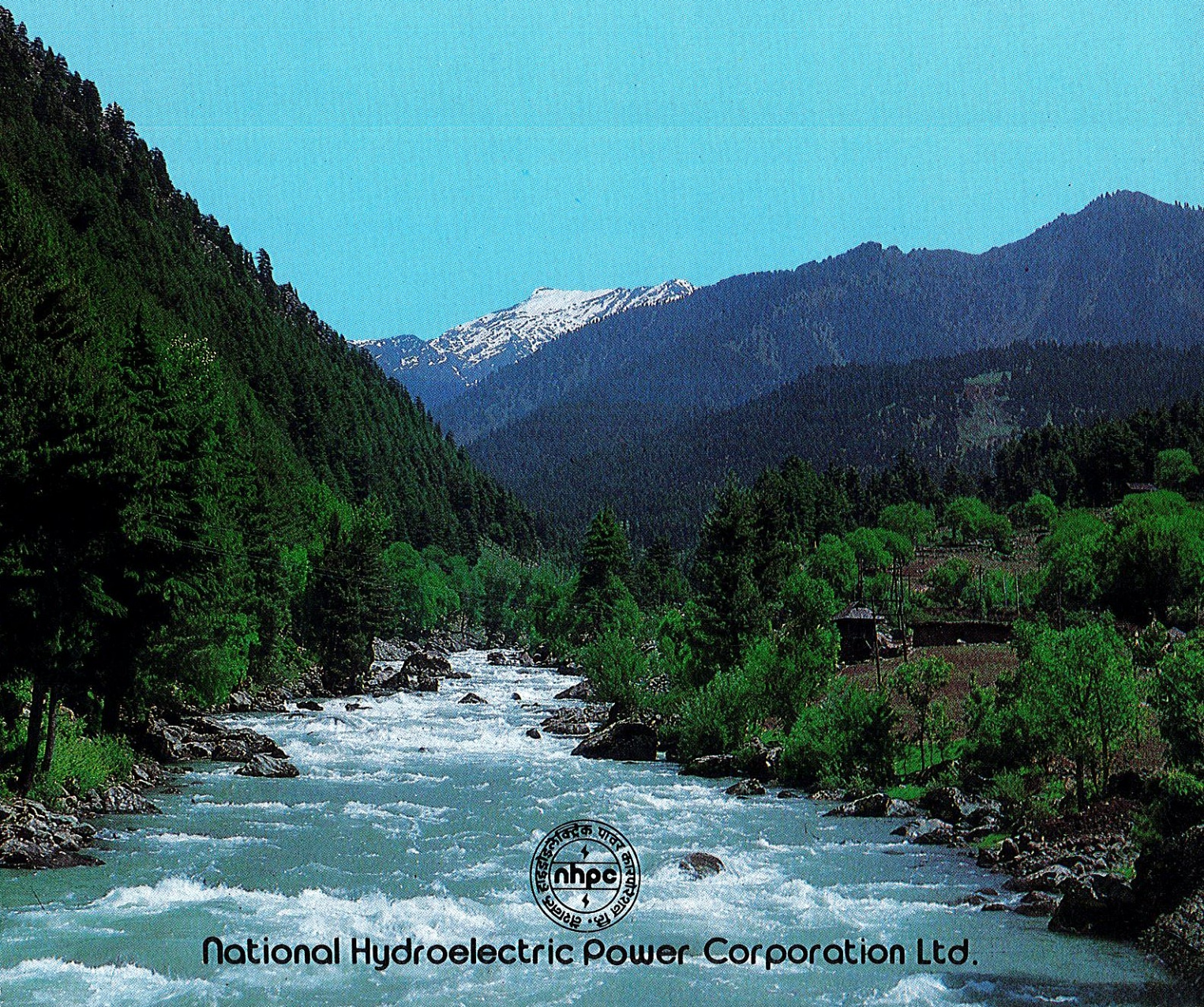
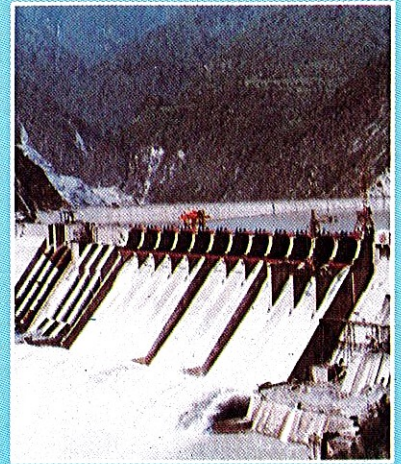
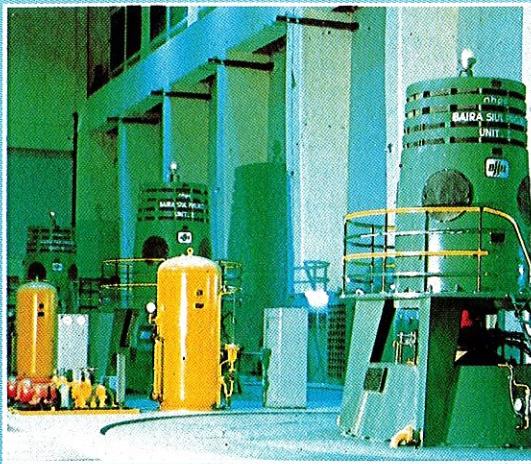
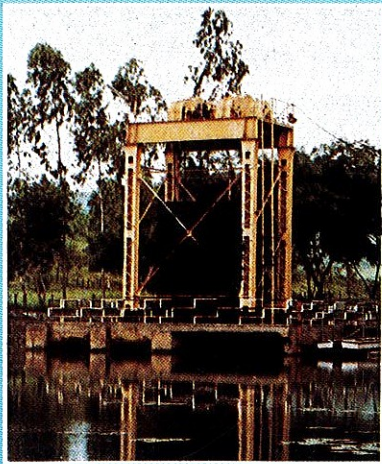
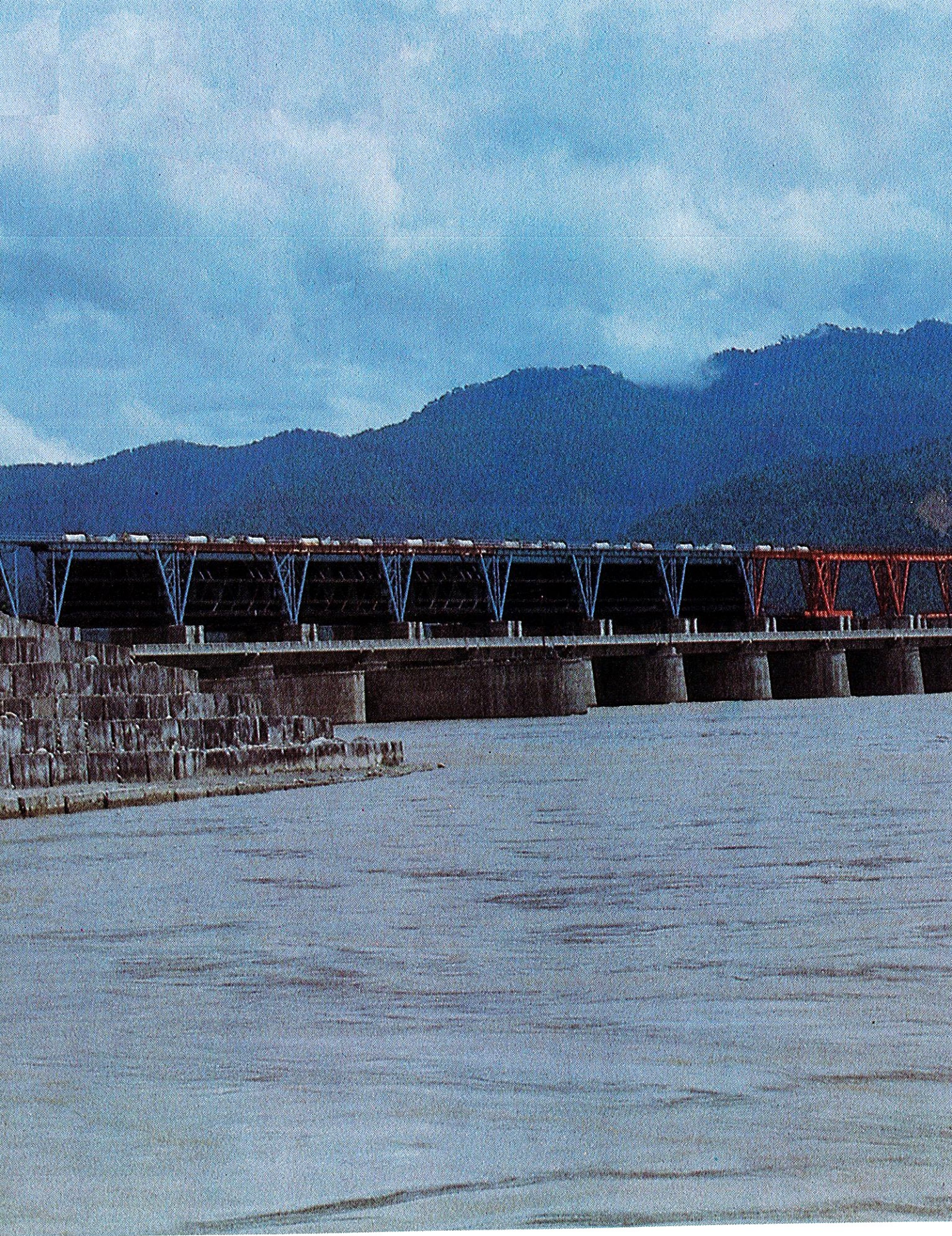


ANNUAL REPORT 1989-90



National Hydroelectric Power Corporation Ltd.



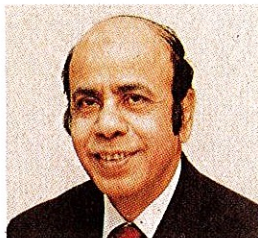
Tanakpur Project—Barrage

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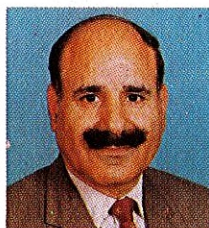
BOARD OF DIRECTORS



M.A. Hai



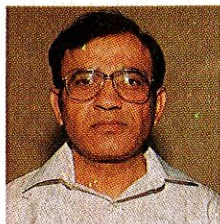
Ghansham Das



Brig. R.K. Verma, AVSM



S.C. Sen



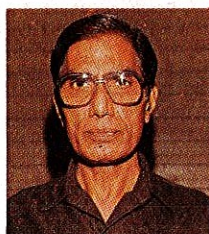
V.K. Khanna



U.V. Bhat



Dr. C.D. Thatte



Dr. H.R. Sharma

Company Secretary & G.M. (Law)

Shri N.V. Raman

AUDITORS

Statutory Auditors

M/s Bubber Jindal & Co.,
Chartered Accountants,
3072, Pratap Street,
Gola Market, Darya Ganj,
New Delhi-110 002.

Joint Branch Auditors

M/s Jain Goel & Swamy,
Chartered Accountants,
3993-A/10, Raghu Ganj,
Chawri Bazar, Delhi-110 006.

M/s Bahl, Gupta & Associates,
Chartered Accountants,
A-9/34, Vasant Vihar,
New Delhi-110 057.

Branch Auditors

M/s Guha Nandi & Co.,
Chartered Accountants,
Commerce House,
5th Floor, Room No. 8-D & 8-E,
2, Ganesh Chandra Avenue,
Calcutta-700 013.

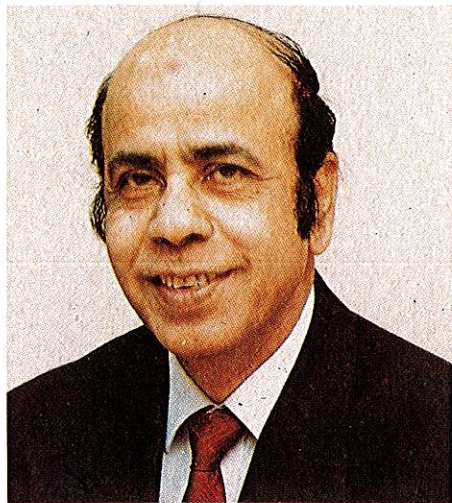
BANKERS

State Bank of India,
Punjab National Bank,
Syndicate Bank,
Central Bank of India.

REGISTERED OFFICE

'Hemkunt Tower',
98, Nehru Place,
New Delhi-110 019.

CHAIRMAN'S STATEMENT



Dear Friends,

It gives me great pleasure to welcome you to the 14th Annual General Meeting of the Corporation. The Audited Accounts for the year 1989-90, the Directors' Report alongwith Auditors' Report and the comments of the Comptroller and Auditor General of India are before you for consideration and adoption.

The Corporation has shown a net profit of Rs. 52.50 crores. The turnover of the company during the year was Rs. 209.87 crores against Rs. 199.11 crores in the

previous year registering an increase of 5.40%. The operating units of the Corporation exceeded the target of generation. The generation during the year was 107.35% of the target as against 100.94% in the previous year. The overall capacity utilisation rose from 99.75% in the previous year to 106.11% during the year.

I am glad to inform you that the Government of India have upgraded the Corporation from Schedule 'B' to Schedule 'A'. The President's sanction for the creation



Tanakpur Project—Power Channel under construction

of the post of Director (Projects) has also been received. The Authorised Share Capital of the Corporation has been further enhanced to Rs. 2,500 crores from Rs. 1,300 crores.

During the year 1989-90, the Corporation raised a total sum of Rs. 370 crores through issue of Bonds. The Corporation has been authorised to issue bonds for a further sum of Rs. 215 crores during 1990-91.

The Government of India have sanctioned four more projects totalling 1275 MW at a cost of Rs. 3467 crores. These are the 345 MW Salal Stage-II, 390 MW Dul Hasti, 480 MW Uri and 60 MW Rangit Project. The Corporation has firmed up

the construction schedules of these projects and progress of work is being vigorously monitored.

Satisfactory performance was registered at the two on-going projects namely Chamera and Tanakpur. At the Chamera Project, the Corporation achieved a record concrete placement of 85,000 Cubic mtrs. in the dam in the month of January '90. The progress of construction activities on all the components of the Project was further stepped up during the year. Similarly, at Tanakpur Project, the Corporation was able to maintain the targetted pace of construction activities on all the components. A regular review is being carried out to ensure that the tempo of progress is maintained at both the projects so that the commis-

sioning of the project as per schedule is adhered to.

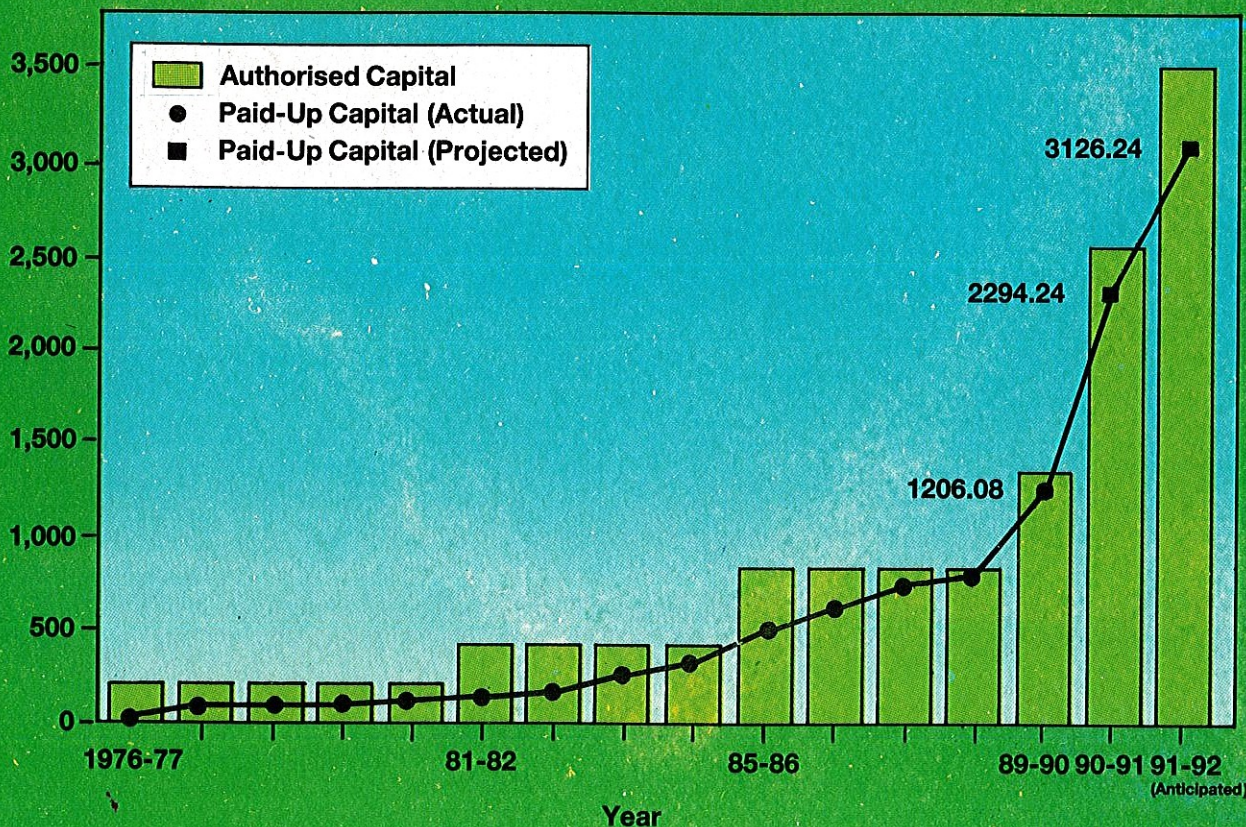
The Public Investment Board has given clearance to the 280 MW Dhauliganga Stage-I Project. In the case of Koel Karo Project, forest clearance has been obtained and PIB Memo submitted to the Government in August '90. It is hoped that the Chamera Stage-II, Baglihar and Sawalkot Projects will come up for investment decision of the Government shortly.

The Corporation has completed investigation on five projects. Detailed project reports are being submitted to the Central Electricity Authority for techno-economic clearance.

The 400 KV Jeypore Talcher Transmission System in Orissa was completed

AUTHORISED AND PAID-UP CAPITAL

Rs. in Crores



during the year and successfully test charged. An agreement with the World Bank for a loan for the Northern Region Transmission System is expected to be signed shortly. Negotiations are also going on with Russia regarding turn-key execution of the Dul Hasti Transmission System. The Corporation commissioned the 400 KV Malda sub-station of the Chukha Transmission System in July this year. Work on all the other associated transmission lines progressed as per schedule during the year. Under its compulsory and voluntary afforestation programme, the Corporation has so far planted 56 lakh trees at the various project sites.

Special efforts were made during the year to provide training to the SC/ST

employees. Out of the 794 participants in the various training programmes, 105 employees belonged to the SC/ST categories.

I would like to express my sincere thanks to the Hon'ble Union Minister for Energy and Secretary (Power) and the Special Secretary in the Department of Power for their guidance. I would also like to thank the various Departments of the Union Government, the State Governments, Electricity Boards, Technical Organisations and foreign consortia for extending co-operation in our activities. I take this opportunity to express my gratitude to my colleagues on the Board of Directors for their active involvement in the affairs of the Corporation. A special mention needs to be made about the

co-operation extended by all cadres of our employees in achieving the milestones during the year.



(M.A. HAI)
Chairman and Managing Director



Shri M A Hai, CMD, addressing Press Conference in New Delhi

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have great pleasure in presenting the 14th Annual Report on the Operations of your Company along with the Audited Statement of Accounts for the year ended 31st March, 1990.

PERFORMANCE HIGHLIGHTS:

Power Stations Under Operation:

During the year the actual generation in the Operating Stations of Baira Siul, Loktak and Salal (Stage-I) exceeded the targets. The actual achievement was 107.35% of the targets as against 100.94% in the previous year. The overall capacity utilisation during the year was 106.11% as against 99.75% in the previous year.

Baira Siul Power Station:

During the year, the Baira Siul Power Station generated 662.25 MU of energy against the target of 750 MU registering an achievement of 88.3% against target. The shortfall was due to less inflow of

water. The capacity utilisation based on annual generating capacity of 750 MU was 88.3%.

Upto July 1990, the generation of electricity was 384.738 MU against a target of 400 MU for the period.

Loktak Power Station:

The Loktak Power Station generated 449.29 MU of energy against the target of 410 MU registering an achievement of 109.58% against target. Even though more energy could be generated at the Power Station the actual generation was restricted due to lesser demand for power in the grid. Capacity utilisation based on annual generation capacity of 448 MU was 100.29%.

Upto July, 1990 the energy generated was 144.987 MU against a target of 131 MU for the period.

Salal Power Station:

The Salal Power Station generated 2321.580 MU of energy against a target/capacity of 2038 MU. The achievement against target and the capacity utilisation

was 113.91% during the year 1989-90.

Upto July, 1990, the generation was 943.08 MU against a target of 889 MU for the period.

Chukha Transmission System:

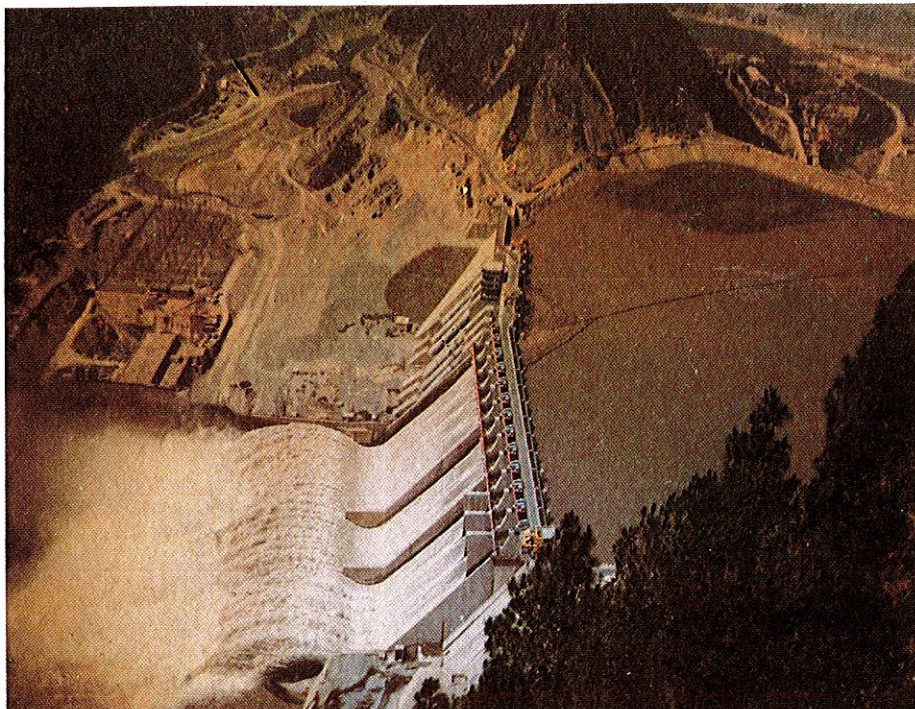
Total Power imported and transmitted through the Chukha Transmission System during the year 1989-90 was 1418.19 MU against a target of 1374 MU. The energy imported during 1990-91 upto end of July, 1990 was 558.693 MU against a target of 507.45 MU for the period.

OUTSTANDING DUES FROM BENEFICIARIES:

The dues outstanding against the various beneficiaries for power supplied by your Company stood at Rs. 208.34 crores as at the end of the year. This constituted about 99.27% of the Company's turnover on sale of energy during the year. As already brought to your notice in the last report, your Company has taken various steps to improve the realisation of the



Loktak Project—Penstocks



Salal Project—general view

dues. Some of the steps taken are as under:-

- (1) Efforts have been made to persuade the beneficiaries to open letter of credit in favour of NHPC for payment of bills.
- (2) Beneficiaries are being regularly requested by the Company directly as well as through Ministry of Energy, CEA and the Regional Electricity Boards to clear the arrears.
- (3) Officers are deputed regularly to the various beneficiaries to personally follow-up the clearance of the arrears due from them.
- (4) Ministry of Energy has been requested to take steps for recovering NHPC dues from the Central Plan Assistance to the defaulting States.
- (5) Secretary (Power) Govt. of India took a meeting of Chief Secretaries of some of the beneficiary States on 8th March, 1990 for drawing up Action Plan for clearance of NHPC dues.
- (6) Union Minister of Energy took a meeting on 18th April, 1990 which was attended among others by State Minister of Irrigation and Power, Haryana and Minister (Energy) State of Bihar for impressing upon them the need for payment of dues to the Company.

As a result of the above efforts, Action Plans for liquidation of arrears and recovery payment of current dues were finalised with the beneficiaries. Orissa State Electricity Board, Sikkim, Nagaland, Haryana State Electricity Board, Manipur, West Bengal State Electricity Board, DVC and DESU have agreed upon Action Plans for liquidation of their arrears to NHPC and also for regular payment of their current dues. As a result of persistent efforts at various levels, HSEB and BSEB have agreed to open suitable letters of credit for payment of dues to your Company. However, Action Plans are yet to be finalised with PSEB, BSEB, J&K and Assam State Electricity Board and Himachal Pradesh State Electricity Board.

In addition to the above efforts, the Company has been pursuing with the Government of India through the Deptt. of Power for recovery of the Company's dues from various beneficiaries out of the Central Plan Assistance to the respective States. You will be glad to know that as a result of these efforts, the Govt. of India approved appropriation of Rs. 6.69 crores out of the Central Assistance to some of the beneficiaries of your Company and the amount was ordered to be paid directly to the Company.

The Corporation has since received this amount in August, 1990. With the continued efforts and the implementation of the Action Plans, it is hoped that during the coming years the outstanding dues from the beneficiaries would be substantially reduced to desired levels.

ON-GOING PROJECTS:

Chamera H.E. Project (Stage-I) (3 × 180 MW) H.P.:

Dam:

By the end of the year under report, 5.68 lakh cubic metre of concrete against the total of 12 lakh cubic metre of concrete had been placed. A record concrete placement of 85000 cum. was achieved in Jan., '90. The sluice liners were erected and embedded in concrete. The erection of another 2 liners was in progress. The various blocks of the dam had been raised ranging from El. 668.50 to El. 684.25. The highest block of the dam was raised to 60 m as against the total height of the dam of 141 m.

The overall progress in the dam has been satisfactory and the dam alongwith hydromechanical gates shall be completed on schedule for the commissioning schedule of the project by December, 1992.

Power Tunnel:

4346 m heading, 1556 m benching and 673 m of concrete lining of the Power Tunnel had been completed against the total quantity of 6443 m each. Heading excavation of the Power Tunnel shall be completed by May, 1991 as programmed. After completion of heading, the progress on benching and concrete shall be improved further. The work on the 340 m length of difficult strata of the Tunnel has to be completed in time for completion of the Project by December, 1992. The proposal for induction of external expert for tunnelling of this strata is under active consideration. It is expected that with such support, the work would be completed in time matching with the project commissioning date of December, 1992.

Power House:

Excavation of Unit-III and Unit-II in the Power House Cavern was completed and the excavation for Unit-I shall be taken up later on. The erection for Draft

Tube Liner in Unit-III had commenced. The work on other main activities such as pressure shaft, bus shaft, surge shaft, draft tubes and draft tube surge shafts was in progress as per schedule.

The civil work of the switchyard building was progressing satisfactorily. Concreting of main floor of the building had been completed and concrete of the roof support columns was in progress.

Tailrace Tunnel:

After completion of 2414 m heading, benching and concreting activities work were taken up. 996 m benching and 142 m concrete lining against the total quantity of 2414 m each had been completed. The tailrace tunnel work has been progressing satisfactorily and will be completed on schedule.

Schedule of Commissioning:

The Project is scheduled for commissioning by December, 1992 as under:

Unit-I	October, 1992
Unit-II	November, 1992
Unit-III	December, 1992

Tanakpur H.E. Project – (3 × 40 MW) U.P.:

Land acquisition:

The construction works of the Project had been hampered by problems of land acquisition. These were, however, overcome during the year.

Barrage and Head Regulator:

The civil work of Barrage and Head Regulator foundation for all 22 bays and piers was completed. Out of 22 piers, 16 piers were raised to the full height. The work on the balance 6 piers and bays was in progress. Hydromechanical work on 12 gates of the barrage was completed and supply and fabrication of balance 10 gates had also been completed. The work on Head Regulator and right afflux bund was completed and the work on left abutment and left afflux bund was progressing well. All the works would be completed as per schedule for the completion of the Project by March, 1992.

Power Channel:

In the 6.44 km. long power channel 22.26 lakh M³ earth work out of 28.64 lakhs M³ had been completed and lining

work will be taken from the next working season and completed in time for the scheduled commissioning of the Project.

Forebay by-pass and Power House:

90% of civil works in main Power House had been completed and machine hall roof over Service Bay, Unit-I, II and III had been laid. The turbine erection in Unit-I was in progress. Runner chamber of Unit-II had been installed and erection of scroll casing was in progress. In Unit-III scroll casing had been erected. Civil work on Tail pool forebay, by-pass spillway, auxiliary block and control block was in progress. All the balance works shall be completed in time for the scheduled commissioning of the Project.

Tail Race Channel:

The work in the Tail Race Channel had commenced in January, 1990 and shall be completed for the commissioning of the Project by March, 1992.

Schedule of Commissioning:

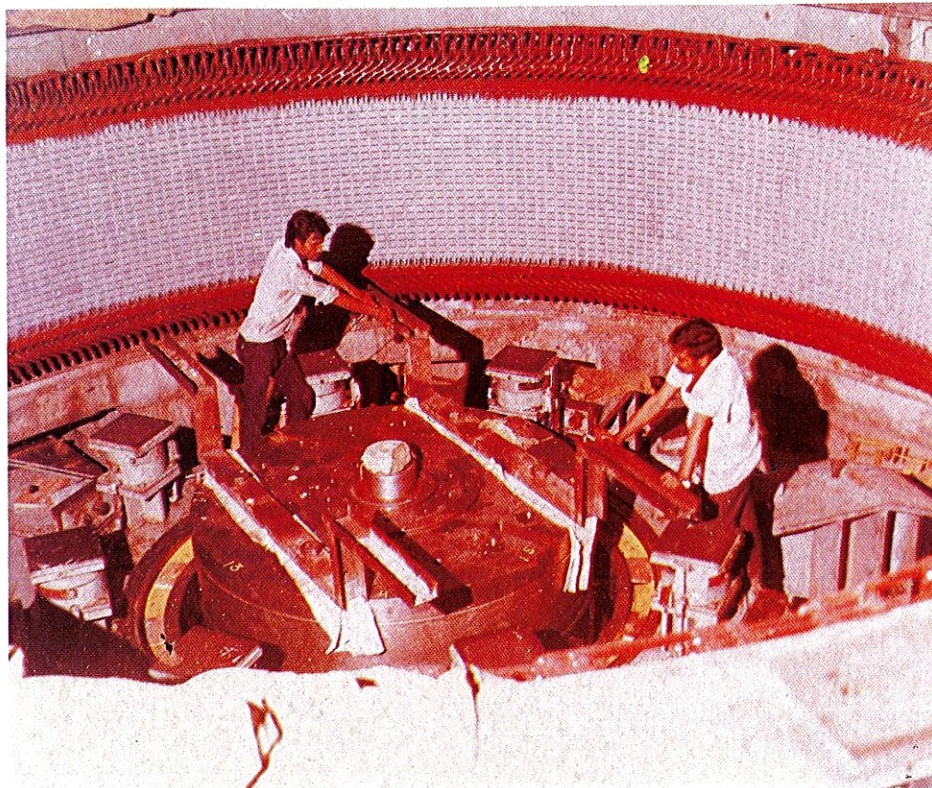
The Project is scheduled for commissioning by March, 1992 as under:

Unit-I	January, 1992
Unit-II	February, 1992
Unit-III	March, 1992

Dul Hasti H.E. Project (3 × 130 MW) J&K:

As mentioned in the last year's report, the turn-key execution of the Dul Hasti H.E. Project by a French Consortium was approved by the Government of India and the commercial contracts were signed in September, 1989 with the approval of the President of India. The bilateral financing agreements finally negotiated were also signed during September, 1989. The contract became effective on 10th October, 1989, and the order to commence work was issued to the contractor by NHPC on 11th October, 1989. The Project is to be completed by the Consortium in 57 months from the date of order to commence i.e., July, 1994.

The consortium has completed collection of topographical, climatological and geophysical data. The consortium has also submitted the design review report. Works on diversion channel and the contractors' camp at different locations at the site were in progress as at the end of July, 1990.



Tanakpur Project—Turbine Assembly.

Tests of Hydraulic models of diversion channel has been conducted by the contractors and the hydraulic model tests of the desilting basin would commence shortly.

Drilling work and excavation of the Diversion channel are being carried out by the contractors. Regarding civil works on the Project, construction of infrastructure facilities like houses, office buildings, stores & workshops, School, and Hospitals are in progress. Work on approach roads and platforms are also in progress. On the diversion Channel out of the total excavation work of 2,30,000 cum., 75,000 cum. has been completed. The river diversion is planned for January, 1991.

Preliminary underground works are in progress. A number of construction equipment both indigenous and imported have reached the site. Erection work of Electromechanical & Hydromechanical equipment is expected to start after arrival of equipment at site in March, 1992.

Uri H.E. Project (4 × 120 MW) J&K:

Contract for turn-key execution of the Project through Swedish-British Consortium of Companies was signed in October, 1989 with the approval of the Govt. of India. Necessary financing arrangements were also signed during October/November, 1989 for financing the offshore cost of the Project. The order to commence the work was issued on 22.11.89 and the Project is to be completed in 72 months from that date i.e., by November, 1995. During the year, the Consortium started survey work and pre-construction investigations. The work on model studies was also commenced. The Contractor also started design of various project components.

However, the work at the site suffered a set back due to the prevalent law and order situation in the State of J&K. As at the end of July, 1990, the status of work was as under:

Design & Planning:

- (a) Design and engineering is progressing satisfactorily. The Contractor has submitted the Project Layout Report, which is being examined by NHPC. The Project Layout Report is expected to be finalised by November, 1990.
- (b) Model tests for spillway and Desilting Basin have already started in Sweden.
- (c) The preparation of layout of spillway portion of the barrage is under advanced stage. The final layout will be guided by the results of the ongoing hydraulic model tests.
- (d) SWECO has made review of basic data and parameters of mechanical works and results included in the Project Layout Report. The review of basic technical parameters for electrical works is in progress.



Dul Hasti Project—Work on drift in progress.



Uri Project—Infrastructure work in progress

plans should be submitted by 31st March, 1991. The environmental Action Plans are under formulation. Pending formulation of action plans, the Government of India has permitted placement of orders for the works of the Project.

In the meantime, 108.84 Ha. of private land has been acquired for the Project. Infrastructural works are under progress.

Chamera H.E. Project (Stage-II) (3 × 100 MW) H.P.:

Revised offer of the Canadian parties for supply of goods and services are under consideration of the Steering & Negotiating Committee.

In the meanwhile, your Company as a part of advance action, has completed the approach roads to Adit-I & II, the Tail Race Tunnel outlet and Diversion Tunnel outlet. Approach Roads to inlet of diversion tunnel and to Power House are in progress.

Civil Works:

(a) Infrastructure: Contractor has set up temporary site office, temporary store and mechanical workshop. Contractor has completed foundation excavation of 45 houses of senior staff colony. Bottom slabs have been cast for half of houses. Walls have also been cast for some of the houses. Work on five houses in labour camp has also started. Improvement of public road in Buniyar Valley is under progress. One new culvert and two bridges have been constructed. Work in other areas could not be taken up due to existence of HT Power lines and non-availability of land.

(b) Land: The Contractor has indicated his approximate requirement as 165 Ha. out of which approx. 15 Ha. has already been handed over. The non-acquisition of land has resulted due to prevailing situation in the State. However, all out efforts are being made by NHPC to acquire the same at the earliest.

Mechanical Equipment & Electrical Equipment:

- (a) The design and engineering of electromechanical equipment is under progress.
- (b) Turbine Model Test is in progress in Sweden.

Salal H.E. Project (Stage-II) (3 × 115 MW) J&K:

During the year under review, investment decision for the execution of the Project was accorded by the Govt. of India at an estimated cost of Rs. 303.78 crores including IDC of Rs. 23.81 crores. During the year contracts for Tail Race Tunnel and Power House were awarded. Access Adit to Tail Race Tunnel was excavated upto 183 m. Fabrication and erection of Quai Nallah Diversion Channel was completed and concrete cladding was in progress. 12,000 cum. of excavation and 2,206 cum. of concreting in the Power House pit was completed during the year. The Project is scheduled for completion by September, 1993.

NEW PROJECTS:

Rangit H.E. Project (3 × 20 MW) Sikkim:

During the year under review the Project was cleared by the PIB at an estimated cost of Rs. 181.16 crores including IDC of Rs. 16.03 crores. The Deptt. of Power issued investment sanction for the execution of the Project with the condition that the Environmental Action Plan for the Project should be submitted to Ministry of Environment & Forests within 15 days. The matter was subsequently taken up with Ministry of Environment & Forests who agreed that environmental action

Dhauliganga H.E. Project (Stage-I) (4 × 70 MW) U.P.:

The Project was cleared from the Defence angle in December, 1989. Land required for the construction works is being identified. In the absence of forest clearance for the associated Transmission system, the Public Investment Board approved the generation portion of the Project for Rs. 517.46 crores plus IDC of Rs. 84.53 crores on 28.06.90. Investment sanction is awaited.

Koel Karo H.E. Project (4 × 172.5 MW + 1 × 20 MW) Bihar:

The Project works could not be started due to non-availability of land and restriction of expenditure limited to Rs. 8 crores. The revised estimates of the Project were techno-economically cleared by CEA in November, 1988. You will be happy to note that necessary forest clearance for the project was accorded in July, '90 and PIB Memo for an estimated cost of Rs. 1060.71 crores Plus IDC of Rs. 188.58 crores has been submitted to Govt. in August, 1990. Your Corporation is geared up to start the Project works immediately on receipt of necessary investment sanction for the revised estimates of the Project.

Baglihar H.E. Project (3 × 150 MW) J&K:

Works on confirmatory investigations and development of infrastructural facilities are in progress. Acquisition of land for the Project has also been taken up. The updated cost estimate of the Project for Rs. 887.23 crores plus IDC of Rs. 110.27 crores at Feb. '89 price level was submitted to CEA. After scrutiny, CEA has made certain comments which are being replied to by the Corporation. The pre PIB meeting was held on 2.6.89. Submission of PIB Memo will be taken up on receipt of necessary techno-economic clearance from CEA.

Teesta H.E. Project (Stage-III) (6 × 200 MW) Sikkim:

The Detailed Project Report of the Project together with the estimates has been submitted to CEA for techno-economic clearance in May, 1990.

Sawalkot H.E. Project (3 × 200 MW) J&K:

Works on confirmatory investigations are in progress. Development of some infrastructural facilities is also in progress. Draft PIB Memo has been submitted to Department of Power on 18.4.90 for an estimated cost of Rs. 1126.23 crores at February, 1990 price level.

Kachch Tidal Project (900 MW) Gujarat:

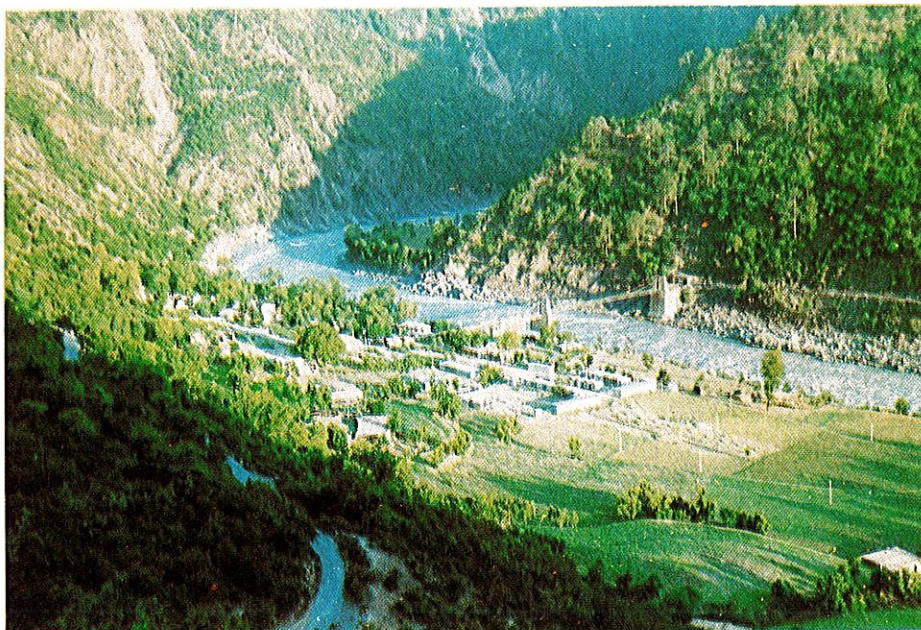
CEA has framed a Project Feasibility Report at an estimated cost of Rs. 1387.27 crores at December, 1987 price level and the techno-economic clearance is under process by CEA who are also conducting the last phase of investigations.

INVESTIGATION PROJECTS:

The investigation of the Dhauliganga H.E. Project (Intermediate Stage) (200 MW) UP has been completed and the Detailed Project Report submitted to CEA/Deptt. of Power on 7.8.1990.

Investigations on the following Projects have been completed and preparation of Detailed Project Reports is in hand:-

- (1) Goriganga H.E. Project (Stage-I) (60MW) U.P.



Sawalkot Project—site view

- (2) Goriganga H.E. Project (Stage-II) (120MW) U.P.
- (3) Kishenganga H.E. Project (390MW) J&K

As regards Goriganga H.E. Project (Stage-III) (140 MW) U.P., Geo-technical investigations are in progress and the investigation works are likely to be completed by November, 1990.

TRANSMISSION SYSTEMS:

400 KV Moga-Bhiwani Transmission Line:

During the year, Detailed Survey on the route of Transmission Line was completed. Check survey was completed in 225.5 Km and upto July, 1990 a further length of 49.5 Km was done. Of the 756 towers, stub-setting was done in 509 and 155 towers erected during the year under report. 210 more towers were erected and further 112 stub-setting was done upto end of July, 1990.

400 KV Jeypore-Ta'char Transmission System:

The construction of the Transmission System was completed and test charged successfully. The System will be commercially commissioned after the completion of the linked sub-station of the Orissa State Electricity Board and necessary agreements for wheeling of Power is signed with OSEB.

400 KV D/C Dul Hasti Transmission System:

Agreement for designing of the Line was entrusted to M/s Techpromexport of USSR. Designs of A,B,C and D type Towers has been approved and testing successfully completed, for A, B and C Type Towers, Designs of special towers have been received. The process of land acquisition for tower locations is in hand. The Govt. of India has also decided to entrust the execution of the System on turnkey basis with financial/technical assistance from USSR. Negotiations with the Soviet organisation namely M/s ZARUBEZHENERGOSTROY, Moscow, is going on for conclusion of necessary agreement.

400 KV Malda Sub-station:

All the work associated with the sub-station was completed and the station commissioned on 9th July, 1990.

132 KV S/C Bongaigaon Gaylephug Transmission System:

The system is being executed on behalf of the Ministry of External Affairs. The construction of the Line has started and 42 Km of check survey completed against a total of 49.4 Km.

Tower foundations have been completed for 45 towers out of a total of 156 towers.

220 KV D/C Transmission System for Tanakpur Hydroelectric Project:

Upto the period under report, 197 stub-setting and 100 towers erection was completed. Subsequently, for the period upto July, 1990, 44 more stub-settings and erection of 3 more towers have been completed.

NEW TRANSMISSION SYSTEMS:

(1) Uri Transmission System:

Tenders for the Design, Supply and Erection have been called for.

(2) Northern Region Transmission System:

It comprises:

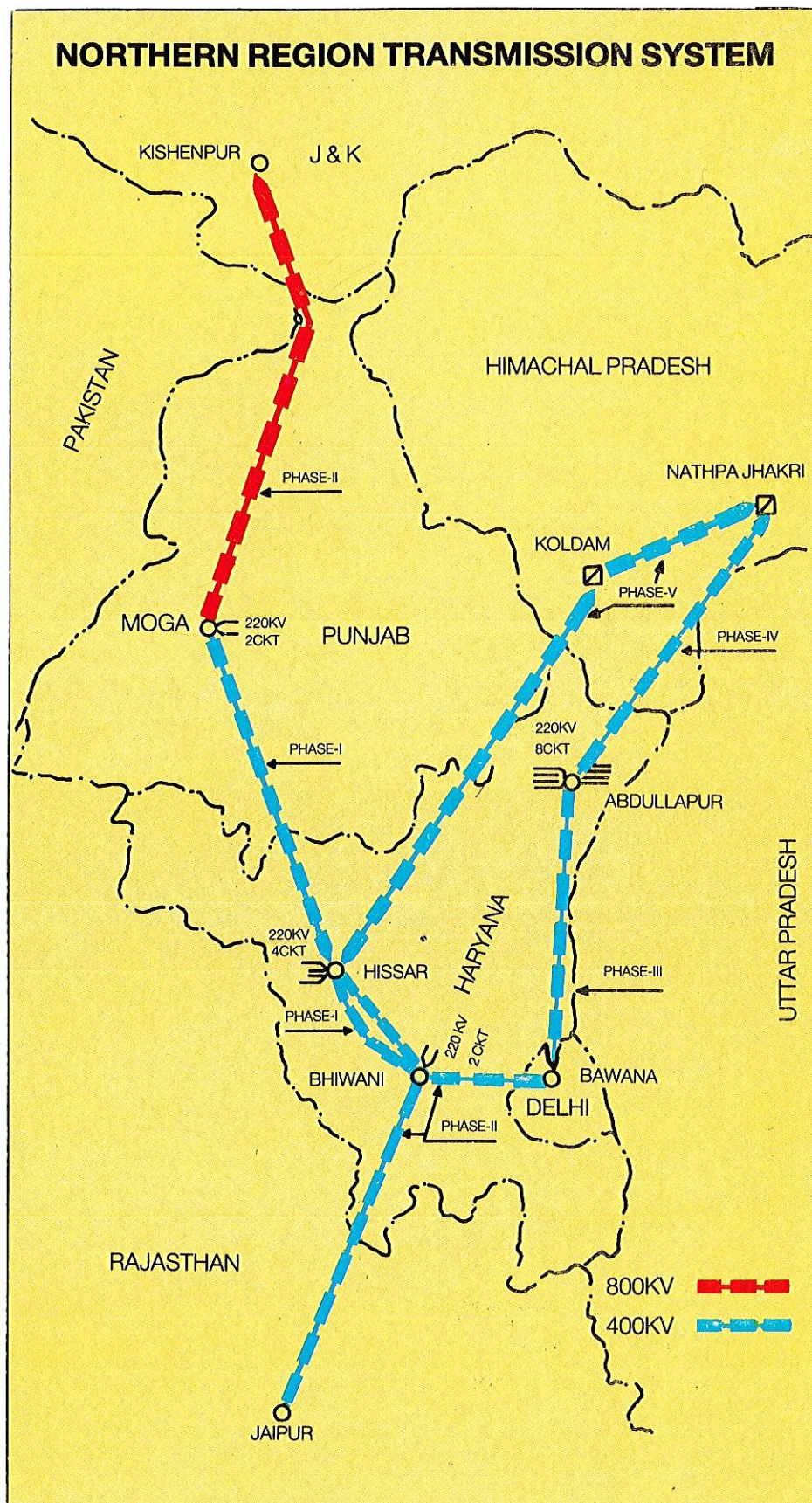
(a) 400 KV Nathpa-Jhakri Network-comprising the following transmission lines and sub-stations:

- 1) Nathpa-Jhakri-Yamunanagar D/C 350 Ckt. Kms.
- 2) Yamunanagar-Bawana D/C 324 Ckt. Kms.
- 3) Bawana-Bhiwani D/C 198 Ckt. Kms.
- 4) Bhiwani-Jaipur S/C 245 Kms
- 5) Nathpa-Jhakri-Koldam D/C 184 Ckt. Kms.
- 6) Koldam-Hissar D/C 522 Ckt. Kms.
- 7) Hissar-Bhiwani 2xS/C 70 Ckt. Kms.
- 8) Construction/modification of nine sub-stations with a total capacity of about 2455 MVA.

(b) 400 KV Moga-Bhiwani Transmission System comprising the following:
Moga-Hissar Transmission Line 440 Ckt. Km.

(c) 800 KV Kishenpur-Moga Transmission Line-2 Single Circuits of 580 Ckt. Kms.

The World Bank has approved a loan of about US \$ 430 Million for improving the operating efficiency, reliability and quali-



ty of service in the power system in the northern region of the country. The Govt. of India will be signing a Loan Agreement with the World Bank for the amount. Your Corporation will be signing a Subsidiary Loan Agreement with the Govt. of India, whereby the proceeds of the said US \$ 430 Million will be re-lent by the Govt. to the Corporation. In addition, your company will also be executing a Project Agreement with the World Bank and agreements are expected to be signed shortly.

(3) 220 KV D/C Kishnepur-Srinagar Transmission Line:

The techno-economic clearance of the transmission line at an estimated cost of Rs. 72.20 crores including IDC of Rs. 5.66 crores was accorded by CEA in April, 90. The scheme was discussed in a pre-PIB Meeting held on 18.06.90. A draft Memo for PIB has been submitted to the Ministry of Energy on 18.07.1990, and discussed by PIB on 16.08.1990. Further clarification regarding utilisation of line has been asked for.

(4) Sawalkot Transmission System (140 Ckt. Kms.):

400 KV Sawalkot Transmission System has been accorded techno-economic clearance by CEA in June, 89 for an estimated cost of Rs. 35.48 crores (net). The transmission system comprises a 400 KV D/C line from Sawalkot to Kishenpur. The forest clearance was accorded on 12.09.1990 by Ministry of Environment & Forests. The estimates have further been updated to Rs. 38.80 crores at current prices.

(5) Baglihar Transmission System (140 Ckt. Kms.):

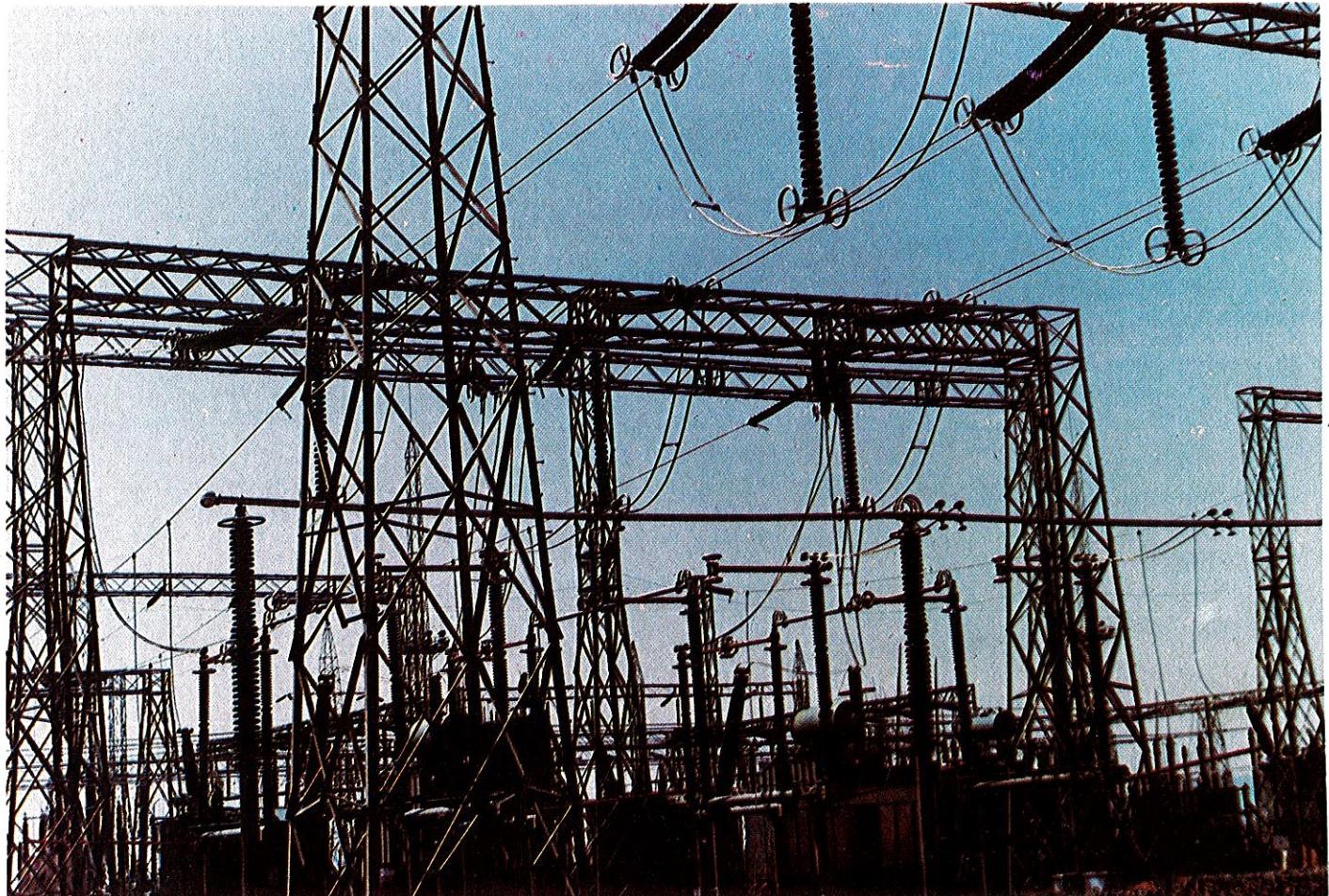
400 KV Baglihar Transmission System has been accorded techno-economic clearance by CEA on June, 20, 1989 at an estimated cost of Rs. 35.48 crores (net). The transmission system comprises of a 400 KV D/C transmission line from Baglihar to Kishenpur. The forest clearance was accorded on 12.09.1990 by Ministry of Environment & Forests.

(6) 220 KV Salal (Stage-II) Transmission System (370 Ckt. Kms.):

The investment decision for execution of the transmission system has been received in Sept., 1989 at an estimated cost of Rs. 86.39 crores. Tenders for execution of tower package have been opened and are under finalisation.

(7) 400 KV Chamera Stage-II Transmission System (150 Ckt. Kms.):

Feasibility report and cost estimates for Chamera Stage-II Transmission System have been accorded techno-economic clearance by CEA at an estimated cost of RS. 61.53 crores (net) in August, 1989. The Feasibility Report has been submitted to the Ministry of Energy, Department of Power on 11.08.1989 for arranging pre-PIB Meeting at the earliest. Walk-over survey on the route of the line has been completed. Route alignment and ground levels are also completed and profile is under preparation. Forest clearance has been obtained.



Jeypore-Talcher Transmission System-Sub-station.

2(a) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATIONS:

In the field of investigation of Projects, NHPC has acquired expertise in application of geophysical techniques, bore hole rock stress measurement techniques, borehole logging systems during the investigation of Dhauliganga Stage-I H.E. Project, Feasibility Report of which was prepared with the joint efforts of SWED Power of Sweden and NHPC.

(2) NHPC has been executing the 540 MW capacity, Chamera Stage-I H.E. Project under bilateral financial assistance from Canada and on this job NHPC officers have been under going training under Technology Transfer Programme in various areas such as computer-aided monitoring, management, design and also modernisation in power plant equipments, construction of underground works such as tunnels and power house caverns etc. With the exposure of officers in the technology transfer activities in Chamera Project, some of the activities modernised include the following:

- Computerisation of scheduling, monitoring and management information activities.
- Deployment of modern construction equipments such as multiple boom jumbos, rock bolting and robotic shotcreting equipments for improving the rate of execution of underground works.
- Design/Engineering and optimisation of the construction sequences and support systems for tunnels and underground power house caverns taking into account geotechnical factors.
- Design and Engineering of high head breast wall type gates with post tensioned anchorage systems alongwith hydraulic hoist for spillway gates.
- Planning for modern instrumentation, control and switching equipment including Gas Insulated Switchgear (GIS) for power plants.

(3) An agreement has already been signed with the French Consortium, which stipulates that the Consortium will deploy the tunnel boring machine for boring of

the 8.3 M bore dia power Tunnel of Dul Hasti Project in J&K. Such boring machine will be deployed for the first time on a Hydroelectric Project in the country.

(4) NHPC is negotiating a Contract with the "ZARUBEZHENERGOSTROY" of USSR for turn-key construction of 400 KV Double Circuit "Kishenpur-Srinagar" & "Dul Hasti-Kishenpur" Transmission Lines with a total length of 305 KMs (approx.). This will involve construction of high voltage transmission line in snow-bound areas with the use of helicopters for construction, erection and transport purposes.

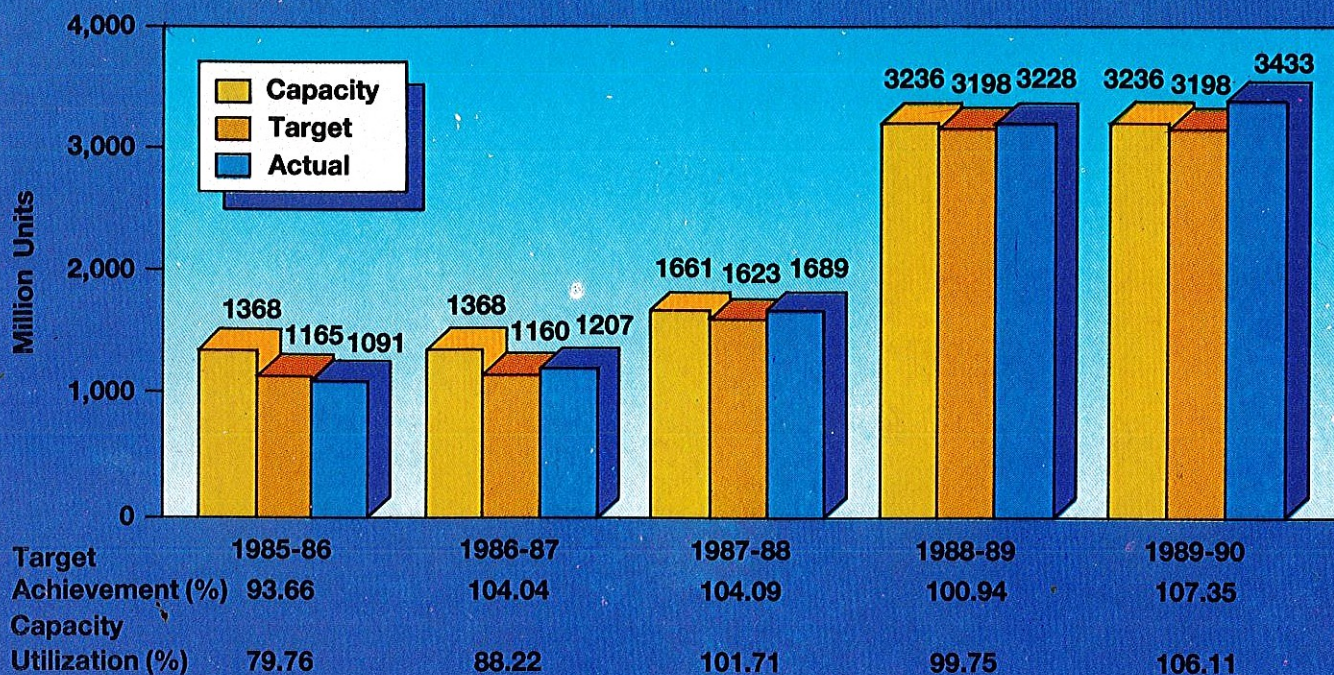
(b) FOREIGN EXCHANGE USED AND EARNED:

Foreign exchange aggregating to Rs. 58,30,69041 was used during the year. There was no foreign exchange earned.

(c) ENERGY CONSERVATION EFFORTS:

Taking into account the need for pro-

PERFORMANCE OF NHPC PROJECTS UNDER OPERATION



motion of energy conservation, The Corporation has recently set up a high level Energy Conservation Committee to suggest means of optimizing the use of energy to achieve tangible energy conservation in all the Projects and Offices of the Corporation. The main functions of the Committee shall be to suggest ways and means to (i) Using energy efficient appliances (ii) Reducing auxiliary consumption of energy at generating stations (iii) Reducing distribution losses, consumption of petrol, diesel and other petroleum products (iv) generating a sense of awareness for energy conservation and (v) Energy auditing. The Committee is expected to meet periodically to monitor the implementation of conservation measures proposed.

3. FINANCIAL PERFORMANCE:

Your Company made a net profit of Rs. 52.50 crores (before tax) as against Rs. 52.05 crores in the previous year. The turnover of the Company during the year was Rs. 209.87 crores against Rs. 199.11 crores in the previous year registering an increase of 5.40%.

4. BONDS:

The Company raised a total sum of Rs. 370 crores during 1989-90 through issue of Bonds. The Company has been authorised to issue bonds for a further sum of Rs. 215 crores during 1990-91 for which necessary action is in hand.

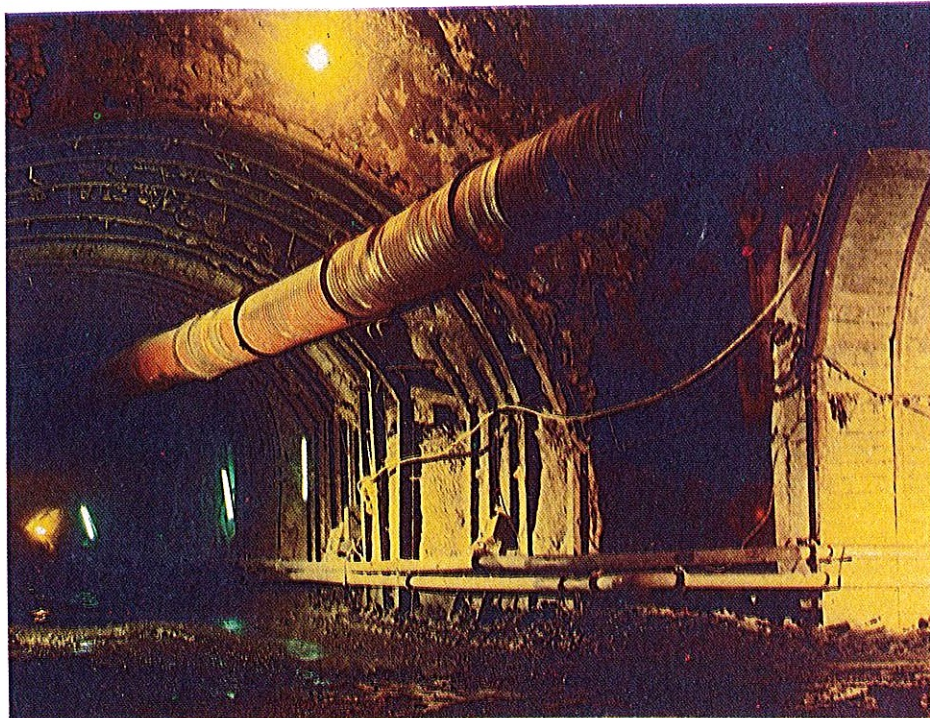
5. AUTHORISED CAPITAL:

The approval of the President of India has been received in August, 1990 for raising the Authorised Share Capital of the Company from the present level of Rs. 1300 Crores to Rs. 2500 Crores. The Company is taking action to carry out necessary amendments to the Memorandum and Articles of Association for giving effect to the President's approval.

6. PERSONNEL POLICIES AND INDUSTRIAL RELATIONS:

Industrial Relations were cordial and there was no strike or lockout during the year under report.

Efforts were continued by your Corporation to provide adequate welfare measures such as schools, hospitals, dispensaries, ambulance services, cultural recreation, clubs and transport facilities for the employees.



Chamera Project—Tunnel under construction.

7. OFFICIAL LANGUAGE POLICY:

As in previous years, your Corporation made all efforts for the progressive use of Hindi in the Corporation during the year under report.

8. TRAINING AND HUMAN RESOURCES DEVELOPMENT:

Keeping in view the importance of Training, in the development of the human minds to achieve the organisational goal, the Corporation has been organising various Training and Development Programmes for all levels of employees, which included in-house and sponsored programmes by different professional/educational institutions. The Corporation also cosponsored various programmes in the fields of interest to NHPC. Other activities of the Training Department included in-house programmes, functional and general management programmes, induction training programmes, transfer of technology and foreign programmes. Special emphasis was also given to training of SC/ST employees. Out of 794 participants in the programmes, 105 belonged to these categories.

9. VIGILANCE ACTIVITIES:

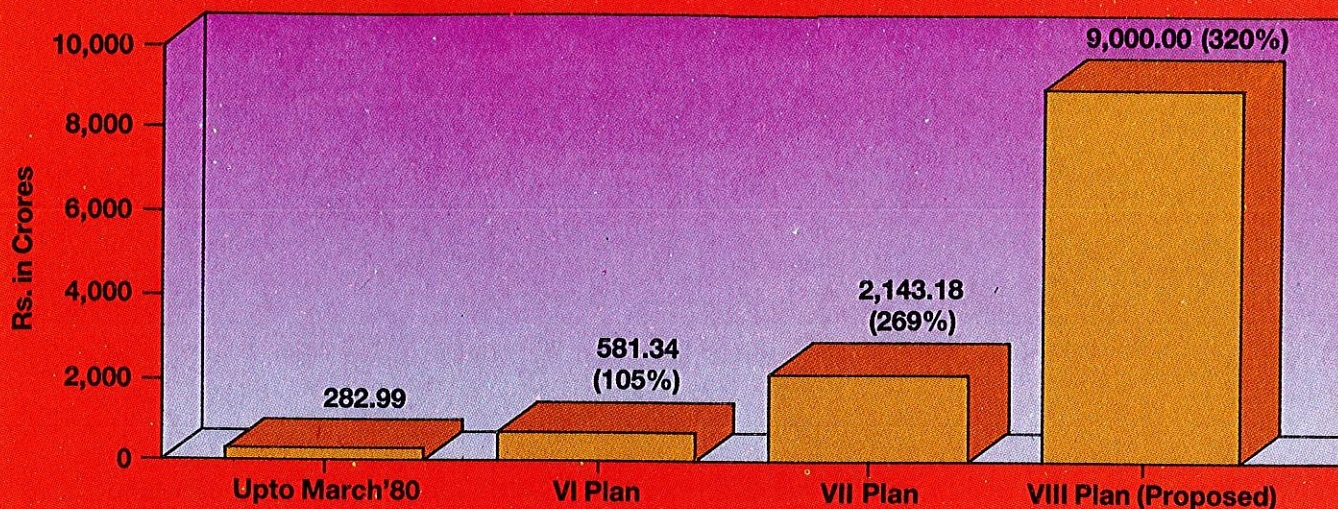
As in the previous years, the Corporation attached importance to vigilance work during the year under report also. 77 inspections were carried out during the year. Out of 33 complaints received, 9 complaints were taken up for investigation, as a result of which disciplinary proceedings were initiated in 7 cases and major penalties awarded in 2 cases. In 7 cases investigated for award of minor penalties, 4 cases were decided during the year.

The Corporation considers the preventive aspect of vigilance to be as important as punitive vigilance. Efforts were made to create vigilance awareness amongst the employees by arranging lectures and by dissemination of information in company news letter and by issue of guidelines.

10. UPGRADEATION OF THE CORPORATION:

On behalf of the Board, it is my privilege to report to you that the sanction of the president has been received for upgradation of your Company from Schedule 'B' to Schedule 'A'. Alongwith this upgradation of the Corporation, the President's sanction for the creation of the post of Director (Projects) has also been received.

NHPC'S RATE OF GROWTH IN FIVE-YEAR PLAN OUTLAYS



Figures in brackets represent percentage rate of growth over previous plan

11. DIRECTORS:

Shri J.C. Gupta, Member (HE) C.E.A. ceased to be a Director on the Board of Directors w.e.f. 23-7-90. The Board place on record their appreciation of the valuable services rendered by Shri Gupta, as a Director of the Corporation. Shri S.C. Sen, formerly Executive Director (Design & Engineering) in the Corporation was appointed as Director (Technical) of the corporation w.e.f. 12.4.90. Dr. H.R. Sharma, Member (HE) C.E.A. has been appointed as a part time Director on the Board w.e.f. 23.7.90.

12. AUDITORS:

For the audit of the accounts of the Corporation for the year 1989-90, M/s Bubber Jindal & company, New Delhi were re-appointed as Statutory Auditors of the Company. M/s Guha Nandi & Company, Calcutta were appointed as Branch Auditors and M/s Bahl Gupta & Associates, New Delhi and M/s Jain, Goel & Swamy, New Delhi were also appointed as Joint Branch Auditors of the Company.

(a) Comments on the Qualifications of the Auditors contained in their Report:

The comments of the Directors on the qualifications made by the Auditors in

their Report are given in Annexure-I to this Report.

(b) Comments on the qualifications of the Comptroller and Auditor General of India under Section 619 (4) of the Companies Act, 1956 on the accounts:

The comments of the Directors on the qualifications contained in the comments of the Comptroller and Auditor General of India under Section 619 (4) of the Companies Act, 1956, on the Account of the Corporation for the year ending 31st March, 1990 are given in Annexure-II to this Report.

The Review by the Comptroller & Auditor General of India of the Accounts of the Corporation for the year ending 31st March, 1990 is given in Annexure-III to this Report.

13. PARTICULARS OF EMPLOYEES:

Information as per Sec. 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is given in Annexure-IV to this Report.

14. ACKNOWLEDGEMENTS:

The Board acknowledge with thanks guidance and help extended by the various Departments of the Government of India,

particularly, the Ministry of Energy (Department of power), Ministry of Finance, Ministry of External Affairs, Ministry of Industry and Company Affairs (Department of Company Affairs), Central Electricity Authority, Central Water Commission, CSMRS, Survey of India and the Geological Survey of India. Thanks are also due to Govts. of Canada, France, Sweden, United Kingdom, the Royal Government of Bhutan, the State Governments of West Bengal, Manipur, Mizoram, Assam, Nagaland, Jammu & Kashmir, Punjab, Haryana, Gujarat, H.P., U.P., Bihar, Sikkim, Orissa and the State Electricity Boards who have been co-operating with us in our work in their states. But for the help, assistance and cooperation given by these and other agencies, it would not have been possible for the Corporation to achieve the progress registered so far. The Board of Directors are also grateful to the Comptroller & Auditor General of India, the Auditors and the Bankers for their valued cooperation.

For and on behalf of
Board of Directors

Ghansham Das

(Ghansham Das)
Director (Finance)

New Delhi
Dated, the Sept 28, 1990.

ANNEXURE-I

COMMENTS ON THE QUALIFICATIONS IN THE AUDITORS' REPORT 1989-90

Para In Auditors' Report

Comments

- 2(e)
- i) The letter No.4/1/78-DO (NHPC) dt.9.2.89 from the Ministry of Energy, Government of India, conveyed the clear decision to transfer Salal Hydroelectric Project to the Corporation on ownership basis with effect from 1st November, 1987. The execution of formal transfer deeds is in process. The accounts of that Project were, therefore, incorporated in the accounts of Corporation considering the same terms and conditions of transfer as were followed by the Govt. in case of transfer of other projects to the Corporation. As such, the profit for the year 1989-90 and Assets and Liabilities as at 31st March, 1990 are not overstated in this regard.
 - ii) Outstanding items relating to wrong debits/credits in the Bank Reconciliation Statements are being regularly followed up for getting rectified by Bank in their accounts. The Corporation expects that necessary adjustments will be carried out by the Banks in their Books at the earliest.
 - iii) The regrouping in the fixed assets does not affect the total amount of gross block as on 01.04.1989. Inter-unit transfer of moveable assets have been reflected in the accounts by showing as additions in one Project and deductions in other project. Effect of such presentation is neutralised in the consolidated accounts of the Corporation and the value of gross block of these assets at the year end remains unaffected and reveals the true and fair view.
 - iv) Adjustment of loans and advances recoverable in cash or in kind or for value to be received are carried out on recovery/receipt of goods and services and on acceptance of those. Reconciliation of accounts in this regard is a continuous process.
 - v) Power supplied from Baira Siul Project to Chamera Project (under Construction) had to be charged as per normal tariff as applicable to other beneficiary States of Baira Siul Power Station. Value of such inter-unit supply of power is only 0.60% of the total power sold. Financial implication is negligible and this policy is being followed consistently.
 - vi) For agency works of the Corporation the accounts are not included in the accounts of the Corporation and only the unspent balance of the Principal's fund or the amount recoverable from the principal as at the year end is being reflected in the current liabilities and current assets of the Corporation, as the case may be. So far accounts of the Corporation are concerned, there is no deviation from accrual system of accounting in this regard.
 - vii) No adjustment is considered necessary as the same is replaceable by the contractor.
 - viii) The disputed claims have been shown under contingent liability.
 - ix) Reconciliation of General Ledger with Priced stores Ledger is under process in some project where it could not be completed. Inventories, are valued at actual procurement cost plus estimated overheads relating to transportation, handling and storage charges at different projects. The percentage will therefore vary from project to project based on overheads.
 - xi) The company has not exceeded the limit if the Share Capital Money adjustable towards Salal project and/or Share Application Money is also included. The loan amount also includes the prospective loans towards transfer value of Salal.

- xiii) The work on Barah Pumped storage scheme project was undertaken with the approval of Govt. of India. The project has since been closed and the amount is to be recovered from the Govt. of India after completion of various formalities/approvals.
- xiv) This is payable by the Maharashtra Govt. once the Technical clearance for the project is obtained.
- xv) The Corporation has not agreed to sharing of profit by H.P. Government. The liability towards Royalty has been provided as per the applicable policy of the Government.
- xvii) & xviii) Necessary analysis and adjustments will be made in the Accounts of the next year.
- xix) The supporting records are under reconstruction.
- xx) The life of lease has been taken as 99 years as in previous years and normal practice.
- xxi) The report on loss is under consideration of the competent authority for write-off.

**Para in Annexure to
Auditors' Report.**

- 1) Physical verification of assets is being done in a phased manner wherever it has not been done. The situational details are being shown generally to the extent required.
- 3) Physical verification of stores and spare parts will be carried out in project/units wherever it has not been carried out.
- 4) Please refer comments against S.No.2(e) (ix).
- 12) During the year the Internal Audit Department has been further strengthened by opening a regional office at Tanakpur and by posting additional staff.

ANNEXURE-II

**COMMENTS OF THE DIRECTORS ON THE QUALIFICATIONS CONTAINED IN THE
COMMENTS OF C&AG OF INDIA**

Para in C&AG's Comments.	Replies
Para (1) (a)	The capitalisation could not be done as detailed accounts/bills/documents were not received during the financial year.
" (1) (b)	Accounts shall be adjusted after completion of enquiry, determination of total actual loss to the Corporation etc. The amount will be finally adjustable to works in Progress and hence there will not be any overstatement.
" (2) (a)	Pending analysis, linkage and adjustment, the amount has been included in construction Stores and Advances, under fixed capital expenditure as the advance relates to project under construction.
" 2 (b)	Pending receipt of verified bills/accounts documents etc., the amount has been shown as advances.
" 3 (a) &	
" 3 (b)	
" 4	The spare parts were valued based on estimated value. However, necessary required adjustment will be carried out during the year.
" 5	The required adjustment, if any, will be carried out during the current financial year 1990-91.

ANNEXURE III

Review of Accounts of National Hydroelectric Power Corporation Limited for the year ended 31st March, 1990 by the Comptroller and Auditor General of India.

1. FINANCIAL POSITION

The Table below summarises the financial position of the Company under broad headings for the last three years.
(Rs. in lakhs)

	1987-88	1988-89	1989-90
Liabilities			
a) i) Paid-up Capital	70,253.93	79,779.40	84,876.40
ii) Central Government Fund adjustable to Equity	1,802.58	33,561.61	68,891.77
	72,056.51	1,13,341.01	1,53,768.17
b) Reserves & Surplus	8,493.21	13,682.52	18,924.80
c) Borrowings			
i) From Government of India	17,364.61	52,174.19	57,759.14
ii) From other Sources (Foreign Loans)	11,789.91	17,771.52	21,913.22
iii) 14% Secured Bonds	14,348.77	14,326.04	14,296.61
iv) 13% Secured Bonds	5,081.00	5,081.00	5,081.00
v) 9% Secured Bonds	7,919.00	7,919.00	7,919.00
vi) 9% Secured Bonds	—	15,000.00	15,000.00
vii) 9% Unsecured Bonds	—	—	22,000.00
viii) 9% Unsecured Bonds	—	—	15,000.00
d) Trade dues and other current liabilities (including provision)	7,020.94	18,074.88	29,816.75
	1,44,073.95	2,57,370.16	3,61,478.69
Assets			
e) Gross block	52,999.09	1,23,162.47	1,28,605.29
f) Less depreciation	7,200.19	14,024.30	17,508.10
	45,798.90	1,09,138.17	1,11,097.19
g) Net fixed assets	59,166.86	85,106.23	1,25,678.56
h) Capital work-in-progress	16,673.82	20,216.30	55,753.81
i) Construction Stores Advances	22,418.28	42,816.30	68,806.60
j) Current Assets, Loans & Advances	—	—	—
k) Investments	16.01	93.16	142.53
l) Misc. expenses & Losses	—	—	—
	1,44,073.95	2,57,370.16	3,61,478.69
m) Capital employed	1,37,037.00	2,39,202.12	3,31,519.41
n) Net worth	80,533.71	1,26,930.37	1,72,550.44

NOTES:

- Capital employed represents net fixed assets including work-in-progress plus working capital.
- Net worth represents paid-up capital plus reserves and surplus less intangible assets.
- Only Baira Siul Project at Surangani (HP), Loktak Project at Manipur and Chukha Transmission System (WB), Salal Project (J&K) started commercial production w.e.f. 1.4.1982, June 1983, November 1986 and December, 1987 respectively and remaining Projects are still under construction stage.

2. DEBT-EQUITY RATIO

Debit-equity ratio for the Company was 0.78:1 in 1987-88, 0.99:1 in 1988-89 and 1.08:1 in 1989-90.

3. RESERVES & SURPLUS

Reserve and surplus of Rs. 8493.21 lakhs in 1987-88, Rs. 13682.52 lakhs in 1988-89 and Rs. 18924.80 lakhs in 1989-90 amounted to 5.89%, 5.32% and 5.24% of total liabilities respectively and 11.79%, 12.07% and 12.31% of Equity Capital respectively.

4. LIQUIDITY AND SOLVENCY

- The percentage of Current Assets to total net assets increased from 15.56 in 1987-88 to 16.63 in 1988-89 and to 19.03 in 1989-90.
- The percentage of Current Assets to Current Liabilities (including provisions) varied from 319.31 in 1987-88 to 236.88 in 1988-89 and to 230.76 in 1989-90.
- The percentage of quick assets (Sundry Debtors, Loans & Advances, Cash & Bank Balance) to current Liabilities (excluding provisions) varied from 186.36 in 1987-88, to 231.01 in 1988-89 and to 225.35 in 1989-90.

5. WORKING CAPITAL

The working capital current assets, loans and advances less trade dues and current liabilities (excluding provisions for gratuity) of the Company at the close of each of the three years ending 31st March, 1990 amount to Rs. 15397.34 lakhs Rs. 24741.42 lakhs and Rs. 38989.85 lakhs respectively. The working capital as on 31.3.1990 was financed through loans from Government of India, 14%, 13% secured and 9% unsecured bonds from other sources.

6. SOURCES AND USES OF FUNDS

Funds amounting to Rs. 8726.08 lakhs from internal sources (Reserves, Depreciation and Provisions) and Rs. 87124.38 lakhs from other sources were utilised during the year 1989-90 as shown below:-

Gross Block	(Rs. in lakhs)
Capital work-in-progress	5,442.82
Net Current Assets	40,572.33
Construction Stores and Advances	14,297.80
	35,537.51
	<u>95,850.46</u>

7. WORKING RESULTS

The Profit earned by the Company during the last 3 years were as follows:-

	Profit for the year (Rs. in lakhs)	Percentage of Profit to paid-up capital
1987-88	2426.13	3.37
1988-89	5189.31	4.57
1989-90	5242.28	3.41

The unit wise working results for the year 1989-90 are given in the Annexure.

8. COST TRENDS

The Table indicates the percentages of cost of sales to sales during the three years:-

	1987-88	1988-89	(Rs. in lakhs) 1989-90
1. Sales including excise duty & Sales tax	9343.91	19911.12	20987.48
2. Less Profit during the year	2426.13	5189.31	5242.28
3. Cost of Sales	6917.78	14721.81	15745.20
4. Percentage of cost of sales to sales	74.04	73.94	75.02

Note: Unitwise percentage of cost of sales to sales during 89-90 are given in the Annexure.

9. PRODUCTION PERFORMANCE

The value of production of the last three years is worked out below:-

	1987-88	1988-89	(Rs. in lakhs) 1989-90
1. Sales	9432.18	19911.12	20987.48
2. Closing stock of finished goods and work-in-progress	—	—	—
3. Opening stock of finished goods and work-in-progress	—	—	—
4. Value of production (1-2-3)	9432.18	19911.12	20987.48

The percentage of value of production to net worth increased from 11.71 in 1987-88, to 15.68 in 1988-89 and 12.16 in 1989-90. The percentage of value of production to total net assets of the Company varied from 6.55 in 1987-88 to 7.73 in 1988-89 and 5.81 in 1989-90.

10. INVENTORY & PRODUCTION

The following Table indicates the position of inventory (including Construction Stores) and its distribution at the close of the last three years.

	1987-88	1988-89	(Rs. in lakhs) 1989-90
Stores & Spare parts	9714.50	9648.51	12419.11



11. SUNDRY DEBTORS

The following Table indicates the volume of book-debts and sales for the last three years.

	Total book-debts considered good	Sales	(Rs. in lakhs) Percentage of debtors to sales
31st March, 1988	7247.29	9432.18	76.84
31st March, 1989	15446.12	19911.12	77.58
31st March, 1990	20833.95	20987.48	99.27

The Sundry debtors represented 11.91 month sales in 1989-90, 9.31 months sales in 1988-89 and 9.22 months sales in 1987-88. Debts of Rs. 26.91 crores outstanding for more than one year as on 31.3.1990.

Note: Previous year's figures have been re-grouped wherever found necessary.

New Delhi
Dated: Sept. 28, 1990

(KANWAL NATH)
Principal Director of Commercial Audit
and Ex-Officio Member, Audit Board-III
NEW DELHI

WORKING RESULTS

The working results of its various Individual Units for 1989-90 are tabulated below:—

Unit	Profit/Loss	Written back of provisions in the earlier years no longer required	Prior period adjustment	Write back of Development Rebate/Provision for Income-tax	Profit/Loss prior period adjustment
Baira Siul	762.61	—	(22.03)	—	784.64
Loktak	905.16	—	21.95	—	883.21
Salal	2,861.82	—	(61.67)	—	2,923.49
Chukha	724.81	—	(42.01)	—	766.82
Others	(4.01)	—	—	—	(4.01)

Cost of Sales to net Sales of Individual Units for 1989-90 is given below:—

Unit	Gross Sales	Excise duty	Freight outward & Ocean freight	Other selling Exp.	Total deduc- tions	Net Sales	Add/ Deduct Loss/ Profit	Cost of Sales	% of cost of sales to net sales
Baira Siul	2,440.99	—	—	—	—	2,440.99	762.61	1,678.38	68.76
Loktak	2,371.54	—	—	—	—	2,371.54	905.16	1,466.38	61.83
Salal	9,799.83	—	—	—	—	9,799.83	2,861.82	6,938.01	70.80
Chukha	6,375.12	—	—	—	—	6,375.12	724.81	5,650.31	88.63

BALANCE SHEET AS AT 31ST MARCH, 1990

(Rs. in thousands)

	Schedule No.	31.3.1990	31.3.1989
SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
(a) Capital	1	8,48,76.40	7,97,79.40
(b) Reserves and Surplus	2	<u>1,89,24.80</u>	<u>1,36,82.52</u>
		10,38,01.20	9,34,61.92
2. GOVT. OF INDIA FUND ADJUSTABLE TO EQUITY		6,88,91.77	3,35,61.61
3. LOAN FUNDS	3		
(a) Secured Loans		4,22,96.61	4,23,26.04
(b) Unsecured Loans		<u>11,66,72.36</u>	<u>6,99,45.71</u>
		<u>33,16,61.94</u>	<u>11,22,71.75</u>
			<u>23,92,95.28</u>
APPLICATIONS OF FUNDS			
1. FIXED CAPITAL EXPENDITURE			
(a) Fixed Assets	4		
Gross Block		12,86,05.29	12,31,62.47
Less: Depreciation		<u>1,75,08.10</u>	<u>1,40,24.30</u>
Net Block		11,10,97.19	10,91,38.17
(b) Capital work-in-progress	5	12,56,78.56	8,51,06.23
(c) Construction Stores & Advances	6	<u>5,57,53.81</u>	<u>2,02,16.30</u>
		29,25,29.56	21,44,60.70
2. CURRENT ASSETS, LOANS & ADVANCES	7		
(a) Inventories		16,15.57	10,61.41
(b) Sundry debtors		2,08,33.95	1,54,46.12
(c) Cash & bank balance		3,27,95.73	53,09.62
(d) Other Current assets		12,25.39	2,73.59
(e) Loans & advances		<u>1,23,35.96</u>	<u>2,07,25.56</u>
		6,88,06.60	4,28,16.30
Less: Current Liabilities and Provisions	8	<u>2,98,16.75</u>	<u>1,80,74.88</u>
Liabilities			
NET CURRENT ASSETS		3,89,89.85	2,47,41.42
3. MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	9	<u>1,42.53</u>	<u>93.16</u>
Total:		<u>33,16,61.94</u>	<u>23,92,95.28</u>
NOTES TO THE ACCOUNTS & CONTINGENT LIABILITIES	14		
Additional Information under part-II of Schedule-VI	15		
Schedules 1 to 15 and Accounting Policy form an integral part of the Accounts.			

N.V. RAMAN
Secretary

GHANSHIAM DAS
Director (Finance)

M.A. HAI
Chairman & Managing Director

As per our reports of even date attached
For BUBBER JINDAL & CO.
Chartered Accountants
A.C. BUBBER
Partner

Place: New Delhi
Dated: 14.9.90



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1990

(Rs. in thousands)

	Schedule No.	31.3.1990	31.3.1989
INCOME			
1. Revenue from the sale of Electric Power		2,09,87,48	1,99,11,12
2. Fee for Construction Management		—	18,31
3. Miscellaneous Income	10	1,32,31	59,95
TOTAL INCOME		2,11,19,79	1,99,89,38
EXPENDITURE			
1. Purchase of Electric Power		38,47,04	35,53,67
2. Generation, Transmission & Administration expenses	11	13,37,31	11,74,85
3. Employees' remuneration and benefits	12	12,61,45	12,05,34
4. Royalty charges		5,14,14	4,83,16
5. Depreciation		18,30,96	18,39,61
6. Interest on Loans		62,15,55	62,90,51
7. Provision for Doubtful debt		7,55,19	6,06,87
8. Preliminary expenses written off		4,00	4,00
TOTAL EXPENDITURE		1,57,65,64	1,51,58,01
9. Profit for the year		53,54,15	48,31,37
10. Add/(Less) prior period adjustments (net)	13	(1,03,76)	3,73,79
11. Profit before Income-tax & statutory appropriations		52,50,39	52,05,16
12. Income Tax of earlier years		8,11	15,85
13. Profit after tax		52,42,28	51,89,31
14. Add profit brought forward from previous year		1,13,37,78	61,48,47
15. Less Statutory Appropriation Debenture Redemption Reserve		89,57	—
16. Profit carried over to Reserves & Surplus		1,64,90,49	1,13,37,78

N.V. RAMAN
Secretary

GHANSHIAM DAS
Director (Finance)

M.A. HAI
Chairman & Managing Director

As per our reports of even date attached
For BUBBER JINDAL & CO
Chartered Accountants
A.C. BUBBER
Partner

Place: New Delhi
Dated: 14.9.90

SHARE CAPITAL**SCHEDULE-1**

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
AUTHORISED CAPITAL		
130,00,000 (Previous Year 80,00,000)		
Equity Shares of Rs. 1,000/- each	13,00,00,00	8,00,00,00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
84,87,640 (Previous Year 79,77,940)		
Equity Shares of Rs. 1000/- each fully paid	8,48,76,40	7,97,79,40
(Out of this 6,29,529 shares have been allotted for consideration other than cash pursuant to contracts and one share has been allotted for part consideration other than cash)		
	8,48,76,40	7,97,79,40

RESERVE & SURPLUS**SCHEDULE-2**

(Rs. in thousands)

	31.3.1990	31.3.1989
1. Investment Allowance Reserve	23,44,74	23,44,74
2. Debenture Redemption Reserve	89,57	—
3. Surplus as per Profit & Loss Account	1,64,90,49	1,13,37,78
	1,89,24,80	1,36,82,52

LOAN FUNDS**SCHEDULE-3**

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
SECURED LOANS		
Bonds A Series		
(Secured through equitable mortgage against fixed assets of Loktak and Baira Siul Hydroelectric Projects).		
14% 7 year redeemable non-convertible bond of Rs. 1,000/- each redeemable at par. (Earliest date of redemption is 8th July, 1993)	1,42,96,61	1,43,26,04
Bonds B Series		
(Secured through equitable mortgage against assets of Chukha Transmission System & Leimtak-Jiribam).		
13% 7 years redeemable non-convertible bonds of Rs. 1,000/- each redeemable at par. (Earliest date of redemption is 11th December, 1994)	50,81,00	50,81,00
9% 10 years redeemable non-convertible bonds of Rs. 1,000/- each redeemable at par. (Earliest date of redemption is 11th December, 1997)	79,19,00	79,19,00
Bonds C Series		
(Secured through equitable mortgage against assets of Chamera H.E.P.)		
9% 10 years redeemable non-convertible bonds of Rs. 1,000/- each redeemable at par (Earliest date of redemption is 20th May 1998)	1,50,00,00	4,22,96,61
		1,50,00,00
		4,23,26,04


SCHEDULE-3(Contd.)

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
UNSECURED LOANS		
Bonds D Series		
(To be secured through equitable mortgage)		
9% 10 years redeemable non-convertible bonds of Rs. 1,000/- each redeemable at par (Earliest date of redemption is 27th Sept. 1990)	2,20,00,00	
Bonds E Series		
(To be secured through equitable mortgage)		
9% 10 years redeemable non-convertible bonds of Rs. 1,000/- each redeemable at par. (Earliest date of redemption is 9th Feb. 2000)	1,50,00,00	
Loans from Govt. of India	5,77,59,14	5,21,74,19
Loans from other sources	2,19,13,22	1,77,71,52
	<u>11,66,72,36</u>	<u>6,99,45,71</u>
	<u>15,89,68,97</u>	<u>11,22,71,75</u>

SCHEDULE-4

(Rs. in thousands)

FIXED ASSETS

Particulars	Gross Block as at 1.4.89	Additions/ Adjustments	Deductions/ Sales/ Transfers	Gross Block as at 31.3.90	Total Depreciation as at 31.3.90	Net Block as at 31.3.90	Net Block as at 31.3.89
1	2	3	4	5	6	7	8
1. Land (Freehold)	14,06,75	3,52,60	—	17,59,35	—	17,59,35	9,48,53
2. Land (Leasehold)	4,65,02	3,82,77	4,33	8,43,46	19,95	8,23,51	3,90,97
3. Land (Unclassified)	2,16,16	—	2,16,16	—	—	—	7,33,58
4. Buildings	1,32,83,84	9,35,03	1,07,64	1,41,11,23	21,19,38	1,19,91,85	1,15,47,56
5. Roads & Bridges	26,37,67	5,22,95	65,45	30,95,17	5,25,59	25,69,58	21,68,14
6. Plant & Machinery (Constr.)	1,50,85,88	24,56,52	10,92,61	1,64,49,79	92,40,23	72,09,56	72,92,95
7. Plant & Machinery (Generating)	92,09,09	3,92,80	—	96,01,89	9,93,75	86,08,14	84,85,13
8. Substation equipments.	41,44,81	3,60,72	2,06,77	42,98,76	3,74,19	39,24,57	38,67,29
9. Hydraulic works including Dams, Tunnels, Channels & Penstocks.	6,32,59,85	5,13,81	58,51	6,37,15,15	21,64,46	6,15,50,69	6,17,95,60
10. Transmission lines	1,07,65,22	7,75,18	3,47	1,15,36,93	7,99,90	1,07,37,03	1,02,40,05
11. Office furniture & Fixture, office equipments. & other appliances.	8,15,83	2,33,43	6,29	10,42,97	2,71,39	7,71,58	6,54,88
12. Vehicles & other Transport	11,97,25	1,36,12	54,88	12,78,49	7,08,36	5,70,13	5,84,30
13. Misc. equipments/ other Assets.	6,75,10	2,14,57	17,57	8,72,10	2,90,90	5,81,20	4,29,19
	<u>12,31,62,47</u>	<u>72,76,50</u>	<u>18,33,68</u>	<u>12,86,05,29</u>	<u>1,75,08,10</u>	<u>11,10,97,19</u>	<u>10,91,38,17</u>
Previous Year	5,29,99,09	7,11,56,11	9,92,73	12,31,62,47	1,40,24,30	10,91,38,17	

CAPITAL WORK-IN-PROGRESS**SCHEDULE-5**
(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Survey, Investigation, Consultancy Preliminary and other expenses	6,84,69	4,66,53
2. Buildings & Civil Engineering Works and communications	79,28,96	41,21,29
3. Roads and Bridges	38,74,07	51,91,53
4. Hydraulic works including Barrages, Dams, Tunnels & Power channels	2,43,77,41	1,22,49,83
5. Penstock	4,45,44	67,10
6. Plant & Machinery in Generating Station	1,14,62,23	1,00,19,28
7. Electrical installations & Substation equipments	62,38,72	38,65,16
8. Miscellaneous Assets	3,21,34	11,35,74
9. Trunk Transmission lines.	1,41,88,92	1,08,95,97
10. Expenditure on Assets created on land not belonging to Corporation	26,95,71	17,83,87
11. Incidental expenditure during construction		
Balance brought forward from last year.	3,53,09,93	2,28,79,37
Add: Additions for the year (As per Annexure)	1,87,22,54	1,99,85,19
	5,40,32,47	4,28,64,56
Less: Capitalised during the year	5,71,40	75,43,79
Charged to P&L A/c	—	10,84
	5,34,61,07	3,53,09,93
	12,56,78,56	8,51,06,23

ANNEXURE TO SCHEDULE-5**STATEMENT OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION FOR THE PERIOD ENDING 31.3.1990**

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Employees' Remuneration and Benefits:		
Salaries, wages, allowances & benefits	32,77,74	35,81,05
Foreign service contribution	55,35	11,35
Contribution to Provident Fund (including Admn. Fees)	2,23,27	2,39,30
Contribution to Gratuity Fund	41,18	30,14
Staff Welfare	2,71,15	1,64,80
	38,68,69	40,26,64
2. Repairs & Maintenance:		
Buildings	95,35	1,10,08
Machinery & Construction Equipment	7,47,10	2,72,70
Others	3,78,52	3,73,25
	12,20,97	7,56,03
3. Travelling & conveyance	1,25,31	94,18
4. Expenses on Staff Cars & Inspection Vehicles	2,60,39	2,45,19
5. Land Acquisition & Rehabilitation Expenses	18,35	18,00
6. Rent	1,33,97	1,39,84
7. Rent for Residential accommodation	40,48	35,50
8. Rates and Taxes	4,69	4,77
9. Insurance	1,25,13	1,85,11
10. Electricity Charges	2,07,13	1,55,19
11. Telephone, Telex & Postage	81,73	69,94
12. Advertisement & Publicity	58,90	37,42
13. Design & Consultation	61,24	1,77,36
14. Entertainment	1,11	1,41
15. Printing & Stationery	57,87	53,54
16. Payment to Auditors.		
a) Audit Fee	1,30	1,30
b) For other matters,	56	70
c) Audit expenses	1,54	1,17
	3,40	3,17

ANNEXURE TO SCHEDULE-5 (Contd.)
(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
17. Interest on Loans	48,47,82	83,94,02
18. Interest on Bonds	59,12,60	45,71,86
19. Bonds Issue Expenses (Note-2)	2,77,88	44,64
20. Bank Charges	4,49	3,93
21. Transfer of technology	4,07,39	2,89,10
22. Income Tax on Foreign Contracts	11,91,04	—
23. Loss on Materials/Assets written off	2,37	54
24. Foreign Consultancy Charges	5,46,54	6,86,77
25. Financing Charges	3,14,92	—
26. Commitment Fee	2,69,35	1,85,89
27. Depreciation	16,35,77	16,90,65
28. Other Expenses	4,72,41	5,70,24
29. Exchange Rate Variation.	19,99,31	26,47,68
30. Prior Period Expenditure.	—	2,85,48
	<u>2,41,51,25</u>	<u>2,53,74,09</u>
Less: Receipts and Recoveries:		
1. Sale of Scrap	4,53	5,58
2. Electricity Charges.	3,85,32	5,96,69
3. Rent	2,13	7,34
4. Interest:		
Term Deposits & Savings Bank	3,06,40	1,05,37
Loans and Advances	2,91,73	2,63,93
Other Investments	17,32,74	16,62,94
5. Miscellaneous Receipts & Recoveries	70,36	2,27,78
6. Profit on Sale of Assets.	1,17	2,63
7. Prior Period Adjustment	61,46	—
	<u>28,55,84</u>	<u>28,72,26</u>
Net Expenditure	<u>2,12,95,41</u>	<u>2,25,01,83</u>
Less:		
1. Design charges allocated to Capital work-in-progress.	2,99	1,08,47
2. Hire charges/Out turn allocated/allocable directly to work in progress.	23,98,90	22,36,98
3. I.E.D.C. allocated to investigation Deposit, Agency works and operating project.	<u>1,70,98</u>	<u>25,72,87</u>
Amount transferred to capital work-in-progress.	<u>1,87,22,54</u>	<u>25,16,64</u>
		<u>1,99,85,19</u>

Note:

- | | | |
|--|----------------|----------------|
| 1. a) The above expenditure includes the following amounts paid to Directors: | 1989-90
Rs. | 1988-89
Rs. |
| i) Salaries and Allowances. | 3,06,444 | 2,10,045 |
| ii) Leave Encashment | — | 35,506 |
| iii) Contribution to Provident Fund | 28,686 | 16,466 |
| iv) Rent for Residential Accommodation. | 1,19,029 | 71,729 |
| v) Medical Reimbursement | 2,975 | 20,207 |
| vi) Travelling Expenses | 33,607 | 39,271 |
| vii) Leave Travel Concession | 6,066 | 9,850 |
| viii) Interest on Bonds. | — | 42 |
| b) Whole time Directors were also allowed the use of company's car for official journeys and for private journeys upto 1000 Kms. on payment of Rs.250/- for non-AC car and Rs.400/- for AC car in terms of Government Sanction. Perquisite value of staff car, if available for unrestricted use would have worked out to Rs. 6,688/- for 1988-90 (Previous year Rs. 3,530/-). | | |
| 2. Break up of Bond issue expenses is as below:— | | |
| i) Brokerage | | 30,03 |
| ii) Printing & Stationery | | 83 |
| iii) Other Expenses | | 2,47,02 |

CONSTRUCTION STORES & ADVANCES

SCHEDULE-6 (Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Construction stores (At cost as certified by Management)		
i) Construction Material in transit	4,57,27	3,75,53
ii) Stores	1,03,46,27	82,11,57
2. Advances for capital expenditure		
i) Secured	1,93,27	3,44,28
ii) Unsecured a) Considered Good	4,47,57,00	1,12,84,92
	<u>5,57,53,81</u>	<u>2,02,16,30</u>

Advances due by Companies in which any Director of the Corporation is a Director or member amounts to Rs. 201.66 lakhs (Previous year Rs. 75.56 lakhs).

CURRENT ASSETS, LOANS AND ADVANCES

SCHEDULE-7 (Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Inventories (At cost as certified by Management)		
i) Stores & Spare Parts	16,03,39	10,54,25
ii) Loose Tools	12,18	7,16
	<u>16,15,57</u>	<u>10,61,41</u>
2. Sundry Debtors		
i) Debts outstanding for a period exceeding six months	1,46,62,27	93,61,55
ii) Other Debts	75,33,74	66,91,44
	<u>2,21,96,01</u>	<u>1,60,52,99</u>
Less Provision for doubtful or bad	13,62,06	6,06,87
	<u>2,08,33,95</u>	<u>1,54,46,12</u>
Particulars of Sundry Debtors		
Unsecured considered good	2,08,33,95	1,54,46,12
Considered doubtful and provided for	13,62,06	6,06,87
3. Cash & Bank Balances		
i) Cash, Imprest, Cheques, Drafts, Postal Orders & Postal stamps	1,94,14	8,92
ii) Balances with Scheduled Banks		
Current Account	10,09,06	4,01
Saving Bank Account	1,20,81,85	52,86,69
Deposit Account	1,40,00,00	10,00
iii) Balance with non-Scheduled Banks		
Current Account	34,52,02	—
Term Deposit	20,58,66	—
	<u>3,27,95,73</u>	<u>53,09,62</u>
Maximum balance during the year		
1989-90		1988-89
Skandinaviska Enskilda Banken Sweden		
Current Account	1,21,84,20	—
Term Deposit	20,58,66	—
4. Other Current Assets		
i) Interest accrued on Deposits	2,78,96	18,70
ii) Others	9,46,43	2,54,89
	<u>12,25,39</u>	<u>2,73,59</u>
5. Loans & Advances		
Advances recoverable in cash or kind or for value to be received		
Secured (considered good)	4,48	—
Unsecured (considered good)	55,96,00	54,06,91
Unsecured (Doubtful)	1,43	1,20
	<u>56,01,91</u>	<u>54,08,11</u>
Less Provisions	1,43	1,20
	<u>56,00,48</u>	<u>54,06,91</u>

SCHEDULE-7(Contd.)
(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
Loan to Employees (Secured)	3,17,76	2,74,69
Balance with Customs and Port Trust Authority	2,09	8,49,07
Public Deposit A/c with Govt. of India	<u>64,15,63</u>	<u>1,41,94,89</u>
	<u>67,35,48</u>	<u>1,53,18,65</u>
	<u>6,88,06,60</u>	<u>4,28,16,30</u>

Notes:

- Advances due from Directors Rs. 2000/- (Previous year Rs. 27.205/-). Maximum amount due at any time during the year amounts to Rs. 64135/- (Previous year Rs. 80.624/-).
- Advances due by Companies in which any Director of the Corporation is a Director or member amounts to Rs. 3328.93 lakhs (Previous year Rs. 2639.18 lakhs).
- Sundry Debtors includes Rs. 420.13 lakhs (Previous year nil) due by Company in which any Director of the Corporation is a Director or member.

CURRENT LIABILITIES AND PROVISIONS

SCHEDULE-8
(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
Liabilities		
1. Sundry Creditors	47,30,60	25,55,38
2. Unspent amount of Deposit/Agency works (As per Annex,)	2,22,99	2,77,90
3. Deposits, Retention Money from Contractors and others	8,55,92	8,58,24
4. Other liabilities	22,96,41	27,54,58
5. Interest accrued but not due on loans	155,18,97	72,46,59
6. Liability for cheques issued	61,91,86	43,82,19
	<u>2,98,16,75</u>	<u>1,80,74,88</u>

Note: Interest accrued but not due on loans includes Rs. 706.64 lakhs (Previous year Rs. 450.47 lakhs) on Cumulative bonds which is payable on maturity of Bonds.

DETAILS OF DEPOSIT WORKS AND PROJECTS ON AGENCY BASIS

ANNEXURE TO SCHEDULE-8
(Rs. in thousands)

Particulars	Amount of Deposit upto 31.3.90	Expenditure upto 31.3.89	Expenditure 1.4.89 to 31.3.1990	Share of Corporate Office Expenditure	Total Exp. upto 31.3.1990	Unspent Amount
A. Deposit Works						
Transmission Construction Units						
1. Gangtok to Melli-Kalimpong }	4,24,13	4,19,63	1,06	—	4,20,69	3,44
2. Gangtok to Dikchu }						
3. Liemtak-Jiribam	4,72,18	4,53,76	17	—	4,53,93	18,25
4. Ramnagar-Gandak	1,77,30	1,58,08	—	—	1,58,08	19,22
5. Salakati	4,18,00	2,70,26	4,04,47	—	6,74,73	(-) 2,56,73*
B. Projects on Agency Basis						
1. Devighat Project	40,69,42	40,36,43	1,23	—	40,37,66	31,76
2. Trisuli Power Resources Inv. Works	5,00	5,85	27	—	6,12	(-) 1,12*

Note: Expenditure on Transmission Construction Units and Projects on Agency basis represents cash expenditure only and does not include accrued expenditure. Expenditure, however, includes advance to suppliers, contractors, deposits and unconsumed stocks.

* Shown in Current Assets, Loan & Advances.

ANNEXURE TO SCHEDULE-8 (Contd.)
GRANTS IN AID

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
Grants-in-Aid for Investigation of Hydroelectric Projects		
1. Chamera (Investigation)	3,36,00	3,36,00
2. Dhaleshwari	1,66,84	1,66,84
3. Dhauliganga	5,71,31	3,71,31
4. Gauriganga Stage I	2,38,09	2,38,09
5. Gauriganga Stage II	94,00	40,00
6. Gauriganga Stage III	80,00	80,00
7. Kishanganga	1,90,00	1,40,00
	16,76,24	13,72,24
Less Expenditure		
1. Chamera (Investigation)	2,99,75	2,59,43
2. Dhaleshwari	1,82,11	1,71,18
3. Dhauliganga Stage I	3,10,47	3,72,26
4. Dhauliganga Stage II	2,02,14	1,75,97
5. Gauriganga Stage I	2,12,69	3,26,32
6. Gauriganga Stage II	1,07,81	—
7. Gauriganga Stage III	78,16	14,31
8. Barah Pump Storage Scheme, Alwar	30,06	30,06
9. Kishanganga	1,61,87	1,19,49
	15,85,06	14,69,02
Less excess of expenditure on investigation over receipts, shown in current assets under 'Loan and Advances'	59,14	2,99,55
	15,25,92	11,69,47
Unspent amount of Grants-in-Aid	1,50,32	2,02,77

SCHEDULE-9
MISCELLANEOUS EXPENDITURE

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
Miscellaneous expenditure to the extent not written off or adjusted		
1. Preliminary expenses	8,00	12,00
2. Losses awaiting written off sanction	1,34,53	81,16
	1,42,53	93,16

SCHEDULE-10
MISCELLANEOUS INCOME

(Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Other Miscellaneous receipts and recoveries	1,08,90	55,79
2. Profit on Sale of fixed Assets	23,41	4,16
	1,32,31	59,95



GENERATION, TRANSMISSION AND ADMINISTRATION EXPENSES

SCHEDULE-11 (Rs. in thousands)

Particulars	31.3.1990	31.3.1989
Generation & Transmission Expenses		
1. Consumption of Stores and Spares	51,34	1,09,16
2. Repairs and Maintenance		
a) Buildings	72,94	59,17
b) Machinery	1,43,09	82,01
c) Others	3,28,50	2,24,75
3. Wheeling charges	44,09	48,28
4. Other Operational expenses	1,35,36	1,47,03
Administration Expenses		
5. Rent	1,84	2,09
6. Rates & Taxes	4,96	4,56
7. Insurance	14,99	13,28
8. Electricity Charges	59,38	49,75
9. Travelling & Conveyance	44,08	42,29
10. Expenses on Staff Cars	1,01,91	83,27
11. Telephone, telex & postage	16,68	13,97
12. Consultancy charges	7,49	12,52
13. Advertisement & Publicity	5,96	7,59
14. Entertainment expenses	19	27
15. Printing & Stationery	13,68	10,31
16. Corporate Office Management expenses	1,70,98	1,70,58
17. Other Miscellaneous expenses	1,19,63	93,87
18. Loss on Sale of Assets	22	10
	<u>13,37,31</u>	<u>11,74,85</u>

EMPLOYEES' REMUNERATION AND BENEFITS

SCHEDULE-12 (Rs. in thousands)

Particulars	31.3.1990	31.3.1989
1. Salaries, Wages and allowances	9,86,50	10,19,01
2. Company's contribution to Provident & Gratuity Funds (including Administration Fees)	1,03,96	89,45
3. Staff welfare expenses	1,70,99	96,88
	<u>12,61,45</u>	<u>12,05,34</u>

PRIOR PERIOD ADJUSTMENT

SCHEDULE-13 (Rs. in thousands)

Particulars	31.3.1990	31.3.89
1. Sale of Electricity	(1,71,16)	(7,66,65)
2. Profit earlier years	—	3,53,97
3. Interest	1,03,18	7,66,01
4. Depreciation	81	2,04,32
5. Royalty	(91)	(67,94)
6. Cost of damaged portion of tunnel	—	(69,17)
7. Salaries & Wages	5,78	(25,94)
8. Repair & Maintenance	(12,60)	(4,92)
9. Other Miscellaneous	(28,86)	(15,89)
	<u>(1,03,76)</u>	<u>3,73,79</u>

EXPLANATORY NOTES

SCHEDULE -14

1. Contingent Liabilities exist in respect of the following:-
 - (a) Claims against the Company not acknowledged as debts amount to Rs. 1507.07 lakhs (previous year Rs. 3693.90 lakhs).
 - (b) Bank Guarantee Rs. 15.00 lakhs (Previous year Rs. 15 lakhs).
 - (c) Income-tax demand Rs. 85.05 lakhs (previous year Rs. 12.42 lakhs). The contingent liabilities, if any, in respect of the projects executed on agency basis, deposit works and against grant-in-aid have not been included as the Corporation does not anticipate any liability.
2. Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 296185.53 lakhs (previous year Rs. 26489.43 lakhs).
3. "Government of India Fund—Adjustable to Equity" includes:-
 - (a) An amount of Rs. 180 lakhs (Previous year Rs. 180 lakhs) drawn as loan from Govt. of India conversion of which to equity has been agreed to by Govt. in principle and is awaiting completion of certain formalities.
 - (b) Rs. 35552.00 lakhs (previous year Rs. 225 lakhs) received from Govt. of India for which allotment is still pending.
 - (c) Rs. 33159.77 lakhs (Previous year 33156.61 lakhs) being part of the Government fund in Salal Project and part of interest accrued during construction period of that project as explained in note no. 4
4. (a) Salal H.E. Project (Stage-I) which was being executed by the Corporation on agency basis on behalf of the Government of India has come on defacto transfer to the Corporation on ownership basis with retrospective effect from 1st November, 1987. Pending finalisation of the terms of transfer and of the legal documentation in this regard, the accounts of that project have been incorporated in the accounts of the Corporation considering the same terms and conditions as were followed earlier in case of transfer of other projects by the Government of India to the Corporation as under:-

Out of the total fund-in-flow from the Government for construction of projects, an amount of Rs. 29764.01 lakhs, being the first 50% of the estimated revised project cost, has been treated as investment from the Government of India and adjustable by issue of Equity Share Capital. The balance amount drawn on different dates has been treated as interest bearing loan at the rate prevailing as per Government Policy, on the date of drawal. The interest accrued on such loan portion of the investment during construction period has also been capitalised and 50% of that treated as adjustable towards issue of equity capital and balance as loan. The amount adjustable by issue of equity capital and amount of loan arrived at on above line came to Rs. 33159.77 lakhs and Rs. 31069.94 lakhs respectively and included in "Government Fund Adjustable to Equity" and "unsecured loan" respectively.

 - (b) Accounts of the Salal H.E. Project were being maintained on Government system of accounting. The commercialisation of accounts and capitalisation of completed project components had been done on the basis of cost incurred on such components and taking the physical inventory of stores, furniture and fixtures etc. as on 31st March, 1989 at estimated cost subject to further reconciliation/adjustment in capital account. Similarly, Rs. 228.00 lakhs recoverable from the Government towards settlement of balances under various debts, deposit & remittance heads of accounts as per project books has been provided subject to reconciliation with the concerned offices of the Ministry of Energy.
5. (a) The agreements for the supply of power with the beneficiaries are not yet finalised. Pending finalisation of the agreements sale of electricity from Chukha Transmission System, Loktak, Baira Siul Projects and Salal Project has been accounted for on a provisional basic rate of 45 paise, 53.10 paise, 37.98 paise and 43.00 paise per KWH respectively. However, based on the discussion relating to tariff negotiation with the beneficiaries, Rs. 192.60 lakhs, Rs. 124.62 lakhs, Rs. 318.92 lakhs and Rs. 119.05 lakhs have been provided and charged to Profit & Loss Account towards tariff adjustments in Baira Siul, Loktak Project, Salal & Chukha Projects respectively. Considering the above facts and in view of uncertainty of the ultimate collection, no interest on overdue payments from beneficiaries has been accounted for.
 - (b) Similarly, pending finalisation of agreement with Chukha Hydel Project (Bhutan), the purchase of power has been accounted for at the rate of 27 paise per Kwh.
6. The cost of land in some cases represent provisional/initial payments towards compensation and other incidental expenses. The title of land in certain cases has not been passed to the Corporation pending completion of legal formalities.
7. The priced stores ledgers are not reconciled in certain projects where capital construction works are continuing. Pending such completion and detailed reconciliation, the balance of inventories Rs. 12,419.11 lakhs has been taken as per books of accounts. However, as almost the entire inventories will be used in construction activities, the Management does not anticipate any diminution in the value of such inventories.
8. Pending receipt of verified bills and other related documents no provision has been made in respect of some capital works done and capital stores received and consumed within year.
9. Deptt. of Public Enterprises vide its order dated 12/06/1990 has advised Corporation to revise pay scales in respect of some of its officers and Supervisors with effect from 01/01/1986 and grant of interim relief w.e.f. June, 1983. The Corporation has started the calculation of amount payable on account of arrears. Due to non ascertainment of such amount no provision has been made in the accounts for the period 31/03/1990. There will not be substantial effect on profit for the year.
10. Value of surplus construction equipments, awaiting disposal/transfer in operation projects, on which no depreciation has been charged in terms of Accounting policy no. 9(b) is Rs 114.21 lakhs (net block).
11. No provision on account of liability of Income Tax has been made as the Management do not consider any liability to accrue in this regard.
12. Previous years figures have been suitably re-arranged wherever practicable to correspond to the current year's figures.

SCHEDULE-15
ADDITIONAL INFORMATION REQUIRED UNDER PART-II OF SCHEDULE-VI OF THE COMPANIES ACT, 1956

Particulars	1989-90	1988-89
1. Expenditure on Employees Expenditure on employees who are in receipt of remuneration not less than Rs. 72000/- per annum if employed throughout the year or Rs. 6000/- per month if employed for part of the year		
a) Employed throughout the year		
i) Number of employees	2,15	141
ii) Salary & Wages (Rs. in thousands)	1,85,00	1,04,52
iii) Value of perquisites (Rs. in thousands)	1,06	20,71
b) Employed for part of the year		
i) Number of employees	45	6
ii) Salary & Wages (Rs. in thousands)	26,21	4,34
iii) Value of perquisites (Rs. in thousands)	31	37
(This does not include employees at Projects which are being executed on agency basis and the remuneration of such employees is debited to deposits from the Govt. of India and are not debited to the Corporation's Incidental Expenditure during Construction)		
However, information for Employees employed at project executed on agency is nil.		
2. Expenditure Incurred in Foreign Currency (in Rs.)		
i) Know-how	13,02,15,524	—
ii) Other Miscellaneous Matters	296,57,82,344	1,12,06,65,000
3. Earning in Foreign Currency (in Rs.)		
i) Interest	2,28,98,815	—
4. Value of Spare Parts & Components Consumed (in Rs.) (O&M PROJECTS)		
i) Imported	—	—
ii) Indigenous	51,33,749	1,09,16,085
5. Value of Imported Plant & Machinery and Spares (in Rs.)	47,60,91,139	44,05,43,145

6. Licensed/Installed Capacity & Actual Productions

	Baira Siul		Loktak		Chukha TCU		Salal	
	1989-90	88-89	1989-90	88-89	1989-90	88-89	1989-90	88-89
1. Licensed capacity	180 MW	180 MW	105 MW	105 MW	—	—	690 MW	690 MW
2. Installed capacity	180 MW	180 MW	105 MW	105 MW	—	—	345 MW	345 MW
3. Actual Production (in Million Units)	662.24	704.07	449.29	374.56	—	—	2321.9	2148.3
4. Value (Rs. in thousands)	244100	251287	237153	197091	—	—	979983	958454
	(631.63 MU)	(656.25 MU)	(446.62 MU)	(371.17 MU)			(2296 MU)	(2093 MU)
5. Purchase of power (in Million Units)	—	—	—	—	1424.82	1300.88	—	—
6. Transmission & sale of power (in Million Units)	—	—	—	—	1416.69	1298.40	—	—

ACCOUNTING POLICIES

1. Liability accruing from year to year on account of service gratuity is discharged by paying requisite premium on LIC Policy and accounted for in the year of payment.
2. Liability for foreign exchange loans during construction is determined with reference to the rate of exchange ruling at the end of the year and difference, if any, is transferred to incidental expenditure during construction forming part of the capital work-in-progress pending capitalisation.
3. The Corporation receives grants-in-aid for investigation of various projects. The balance of grants-in-aid is being reflected in accounts after deducting expenditures incurred on the investigation works. The ownership of the assets procured/constructed from grants-in-aid does not vest with the Corporation and hence assets are not included in the assets of the Corporation.
4. Liabilities, if any, for capital works executed but not measured are not provided as such works require to be finally inspected and accepted by the Corporation. Similarly, liabilities for material in transit are not provided till the time of receipt, inspection and acceptance of the same by the Corporation.
5. Completed assets are capitalised on the basis of cost incurred on construction of such assets. However, where the actual expenditure cannot be directly determined, the same is ascertained on the basis of fair estimates.
6. The amounts contributed by other agencies including the State Governments towards part cost of certain assets belonging to Corporation are reduced from the cost of such assets and the net costs are shown in the accounts. In case of assets jointly owned with other agencies, the contributions by other agencies are reduced from the cost of such assets and the net cost is shown in Corporation's accounts.
7. In the projects under construction, the grants/share of costs/expenditures incurred on the Assets on land not belonging to the Corporation are accounted for under construction work-in-progress pending final allocation.
8. Depreciation on assets, plant & machinery, equipment etc. used for generation/transmission, operation and maintenance of generating stations is being charged with reference to the rates ascertained under notification issued under sub-section-1 of section-68 of Electricity (Supply) Act, 1948, from the year following the year in which the assets are put to use. Depreciation on construction plant and machinery, equipment transport vehicles, office equipments, buildings is provided as per provisions contained in Schedule-XIV of the Companies (Amendment) Act. 1988. However, in case of assets procured/constructed prior to 2nd April, 1987, the rates of depreciation arrived at under the earlier provisions of Companies Act are continued in terms of clarification given by Company Law Board.
9. (a) Inter project/unit transfers of plant and machinery and stores are being done on book value. However, power supplied from operating projects to the construction projects of the Corporation is being charged as per normal tariff as applicable to other beneficiary states of the operating projects.
(b) Surplus stores and equipment lying at the projects are identified on periodical intervals. The surplus items so identified are being transferred to other projects/units of the Corporation where those are required. Surplus equipment/stores are also given to other Projects/Undertakings/Departments of the Central/State Governments depending upon their requirements for such items. Depreciation is not provided on construction equipment declared surplus to the requirement of projects/units. The losses, if any, on disposal are accounted after the disposal of such items.
10. The total amount of incidental expenditure during construction and intangible expenditure incurred on the projects which are put to commercial operation during the year are allocated on the tangible fixed immovable assets excluding land on the basis of cost appearing/adjusted as on 1st day of the start of commercial production.
11. Value of stock of capital stores lying at various work sites at the close of the year are charged to construction work-in-progress.
12. The petty items and tools, the individual value of which is less than Rs. 100/- are being charged to consumption account. The value of loose tools costing Rs. 100/- and more in each case are capitalised and shown under loose tools. The value of loose tools so capitalised is written off in 5 equal annual instalments by debit to consumption of loose tools.
13. The Corporate office expenses excluding advances and assets but including remuneration to surplus employees are allocated as under:-
 - (a) On existing Transmission Lines being executed by the Corporation as deposit works at a flat rate of 2% of direct capital expenditure incurred.
 - (b) Estimated design expenses incurred in respect of projects/units on the basis of quantum of services rendered to the respective projects/units.
 - (c) On operational projects and Transmission System @ 1% of sale of energy and wheeling charges excluding taxes, duties and wheeling and power charges payable to third parties.
 - (d) The balance expenditure is allocated to projects/units under construction, investigation, projects on agency basis and capital expenditure on operation projects on pro-rata basis in the ratio of their net capital expenditure incurred during the year.
14. Expenses or income related to earlier years incurred or realised during the current year are shown under the heading "Prior Period Adjustments" only if the amount involved is more than Rs. 5000/- in each case.
15. In operational projects, where the construction activity is still continuing, the common service expenses are primarily allocated on the basis of estimated services rendered to/benefit derived by each activity, i.e., construction/operation.
16. The Bonds are issued for part financing of some of the projects under construction. The Debenture Redemption Reserves are created after moratorium period, i.e., start of commercial operations in the concerned projects.
17. Expenditure on raising finances for construction project by issuing Debenture/Bonds and interest charges thereon during the construction period is treated as capital expenditure and charged to "Incidental Expenditure during Construction".



AUDITORS' REPORT

To the Members of National Hydroelectric Power Corporation Limited

We have audited the attached Balance Sheet of National Hydroelectric Power Corporation Limited as at 31st March, 1990 and the Profit & Loss Account for the year ended on that date annexed thereto in which are incorporated the accounts of the Projects/Units audited by the Branch Auditors and report that:—

1. As required by the Manufacturing and other Companies (Auditors Report) Order 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement of the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above.
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of such books and proper returns adequate for the purpose of our audit have been received from the Projects/Units not visited by us.
 - c) The reports of the Branch Auditors, in respect of Projects/Units not audited by us, have been received and the same have been considered and relied upon while preparing our report.
 - d) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account and returns.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account read together with the Accounting Policies and Explanatory Notes forming part thereof, and subject to:
 - i) In case of Salal H.E. Project Stage-I, the accounts have been incorporated in the accounts of the Corporation for the year on the basis of letter No. 4/1/78-DO (NHPC) dated 09-02-1989 from Ministry of Energy conveying that Government has taken the decision to transfer the Project to the Corporation. But in our opinion the Corporation is not yet the owner of the Project as the Government has just conveyed its decision vide aforesaid letter to transfer the Project to the Corporation, but no legal formalities for the transfer have taken place and no orders have been passed by the Government of India in regard to consideration for which the transfer of ownership has been made and on the terms and conditions of the payment/adjustment of the amount of consideration pending which these are assumed by the Corporation as its own. In consequence, the following are over-stated in the accounts for the year.

	(Rs. in lakhs)
a) Profit for the year	2861.82
(After a provision of Rs. 318.92 lakhs in respect of Sundry Debtors considered bad or doubtful of recovery)	

LIABILITIES

b) Reserves and Surplus	6333.05
c) Unsecured loans	31069.94
d) Government fund adjustable to Equity	33159.77
e) Current Liabilities and Provisions	636.61

ASSETS

f) Fixed Assets (Net block)	59615.50
g) Capital work in progress	13.54
h) Construction Stores & Advances	1922.80
i) Inventories	178.74
j) Sundry Debtors	9710.66
k) Cash and Bank Balances	0.31
l) Loan and advances	(-) 242.18

In view of the above a separate report is given by us on the accounts of Salal H.E. Project (Stage-I) considering the same as a Government of India Project on agency basis with the Corporation (the report in Salal H.E. Project (Stage-I) is enclosed with this report.)

- ii) Bank reconciliation at the Corporate Office revealed the long outstanding of debits and credits by the Bank/Corporation amounting to Rs. 16.03 crores approx and Rs. 4.27 crores approx respectively for which adjustments are pending in the books, besides long adjustments/rectifications of excess/short debits/credits by Bank/Corporate Office/Units regarding issue of cheques which remained outstanding at the close of the year.
- iii) The amount of Gross Block as on 01.04.1989 in Schedule 4 of Fixed Assets has been regrouped for various assets but the corresponding net block as on 31.03.1989 has not been regrouped to make the figures comparable. Further additions and deductions includes inter-unit transfers due to which additions and deductions in fixed assets are over-stated and effect of the same is not quantified.
- iv) Loans and Advances given to contractors, fabricators, suppliers, staff/departments including Government Departments are subject to the reconciliation adjustments and confirmations after verification of suppliers/work done, services rendered/verification of accounts and various bills. The effect of the same on accounts is not ascertainable.
- v) Revenue from sale of electricity power includes a sum of Rs. 126.81 lakhs being market price of power charged to inter-unit resulting in notional profit to the extent of excess of market price over cost.
- vi) In certain cases, i.e. in respect of Projects executed on agency basis, deposit works and works executed against grants-in-aid and Project handled on behalf of Government of India the accounts prepared are on cash basis which is not in compliance with the provisions of the Companies Act, regarding accrual system of accounting. The effect of the same is not quantified.
- vii) No adjustment has been made for Rs. 10.83 lakhs worth of material short received/damaged at Jaypore Talchar Transmission Project which is included in the capital work in progress and is replaceable by the contractor.
- viii) No provision has been made on account of liability that may arise on account of agreements entered with OSEB or any subsequent claims lodged by OSEB for which only provisional amount has been paid/adjusted. The Corporation has not taken possession of some of the records/documents/title deeds etc.
- ix) The value of inventory is taken as per general ledger and the same is not reconciled with stores record at the year end. The inventory is valued at estimated cost by adopting different methods at different projects and in our opinion the valuation is not fair and proper in accordance with normally accepted accounting principles. The effect of the same on the accounts has not been ascertained.
- x) Capital work in progress includes Rs. 2695.71 lakhs as expenditure on assets created on land not belonging to the Corporation.
- xi) The Corporation has exceeded the borrowing powers prescribed under Section 293(i)(d) of the Companies Act, during the period from 31.03.1989 to 27.08.1989.
- xii) In case of additional information given under Schedule 15 of the accounts, the figures of expenditure incurred in foreign currency amounting Rs. 13.02 crores and Rs. 296.57 crores for know how and other miscellaneous matters and value of imported Plant & Machinery and spares amounting to Rs. 47.6 crores are not got certified from respective Branch Auditors.
- xiii) In case of Barah Pump Storage Scheme Project, an amount of Rs. 30.06 lakhs is shown as recoverable under grants-in-aid from Government of India in annexure to Schedule 8 of the accounts but no approval sanctioning such grants-in-aid from Government of India is on record. In the circumstances, we are unable to comment on its recoverability.
- xiv) In case of Konkan Project the Corporation has shown an amount of Rs. 15 lakhs recoverable from Government of Maharashtra under the head Sundry Debtors. In the absence of confirmation/approval from Government of Maharashtra we are unable to comment on its recoverability.



- xv) The claims against the corporation for dispute with Himachal Government regarding share of Profit earned from Baira Siul Project are not yet settled which are not quantified in current year as compared to Rs. 26.13 crores taken in contingent liabilities of previous year.
- xvi) Loans from other sources Rs. 219.13 crores shown under the head "Unsecured Loans" is guaranteed by Government of India.
- xvii) In some Projects, construction stores & advances, inventories, loans & advances, and current liabilities are taken net of adjustments on account of debit/credit balances outstanding in the respective heads of accounts.
- xviii) In case of Dulhasti H.E. Project, unreconciled amount of inter unit transactions are taken under construction stores & advances inventories, loans & advances and current liabilities. The amount is not quantified and the effect of the same on the accounts is not ascertainable.
- xix) In case of Dulhasti H.E. Project, additions to fixed assets includes assets aggregating Rs. 46.83 lakhs for which no supporting evidence was made available. We have been informed by the management that such supports have been destroyed in a fire at the unit.
- xx) In case of Dulhasti H.E. Project and Transmission Construction Unit, Jammu the land valued Rs. 348.69 lakhs (Gross Block) and Rs. 76.08 lakhs (Gross block) has been assumed on 99 years lease.
- xxi) The miscellaneous expenditure includes Rs. 134.52 lakhs regarding value of assets lost/destroyed which has not been written off/provided in the accounts. The effect of the same on the accounts is not ascertainable.
- xxii) The balances in various parties accounts are subject to confirmation. The effect of the same is not ascertainable on the accounts.

NOTES:

- No. 5 (a&b) Regarding revenue from sale of electric power accounted for on the basis of provisional rates/meter reading for sale of power to different State Governments, State Electricity Boards and other agencies as the sale agreements with the beneficiaries have so far not been finalised. The effect on this account on profit cannot be ascertained till the agreements are finalised.
6. Regarding accounting for the cost of land on the basis of provisional/initial payments and non-completion of legal formalities for transfer of title of land to the Corporation. The exact liability in this regard has not been determined and quantified.
9. Regarding non-provision of amount payable on account of arrears due to revised pay scales in respect of some employees of the Corporation. The effect of the same is not ascertained by the Corporation.
10. Regarding non-provision of depreciation on surplus construction equipments awaiting disposal/transfer in operational projects amounting to Rs. 114.21 lakhs (net block) (excluding the amount of Rs. 126.91 lakhs net block regarding Salal H.E. Project Stage-I).
- Give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
- i) in so far as it relates to the Balance Sheet, of the state of affairs of the Corporation as at 31st March, 1990 and
 - ii) in so far as it relates to the Profit and Loss Account of the profit of the Corporation for the year ended on that date.

FOR BUBBER JINDAL & CO.
CHARTERED ACCOUNTANTS

(A.C. BUBBER)
PARTNER

Place: New Delhi
Dated: 14.9.90

ANNEXURE TO AUDITORS' REPORT

Referred to in our Report of even date:

1. The Corporation has maintained records for a major portion of fixed assets but the records maintained do not show situation in some cases. The Management has not conducted physical verification of assets at most of the projects and as such we are unable to comment about the discrepancies, if any.
2. None of the fixed assets has been revalued during the period.
3. The physical verification of stores, spare parts, raw materials has not been conducted by the Management at most of the projects. As such, we are unable to comment about the discrepancies, if any.
4. On the basis of our examination, we found that value of these stores is not fair and proper in accordance with normally accepted accounting principles. The value of inventory is taken as per general ledger which have not been reconciled with store records. The inventories are taken at estimated cost by adopting different methods at different projects as was done in previous year.
5. The Corporation has not taken any loan, secured or unsecured or even any loans from Companies/firms or other parties listed in the register maintained u/s 301 of the Companies Act, 1956 or covered by the definition of Companies Act under the same management u/s 370(1B) of the Companies Act, 1956.
6. The Corporation has not granted any loans to Companies, firms or other parties listed in the register maintained u/s 301 of the Companies Act, 1956 where terms and conditions were prima facie prejudicial to the interest of the Company. We are informed that there are no companies under the same management within the meaning of Section 370(1B) of the Companies Act, 1956.
7. The Corporation has given advances in the nature of loans to the employees of the Corporation and contractors who are generally repaying the principal amount as stipulated and are also generally regular in making payment of interest where applicable.
8. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regards to purchase of stores, raw materials (including components), plant and machinery equipment and other assets and for the sale of goods.
9. As explained to us the Corporation does not have a regular procedure in the determination of unserviceable or damaged stores/raw materials. So the provision for loss, if any, is made in the books of accounts, whenever these items are determined.
10. The Corporation has not accepted any deposits from the public to which the provisions u/s 58A of the Companies Act, 1956 and the rules made thereunder would apply.
11. According to the information and explanations given to us, the Corporation is maintaining reasonable records for the sale and disposal of the realisable scrap.



12. The Corporation has an internal audit system in operation but the same is not commensurate with the size of the Corporation and the nature of its business.
13. Maintenance of the cost records has not been prescribed by the Central Government u/s 209(1)(d) of the Companies Act, 1956.
14. The Corporation has been regular in the depositing of provident fund dues on adhoc basis with NHPC Employees Trust and is subject to adjustment/reconciliation and audit of Provident Fund Trust Account.
15. There are no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty as on 31st March, 1990 are outstanding for a period of more than six months from the date they became payable.
16. In our opinion and according to the information and explanations given to us, personal expenses have not been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practice.
17. The Corporation is not a sick industrial Corporation within the meaning of clause (O) of sub-section (1) of Section 3 of the Sick Industrial Companies (Special Provision) Act, 1985.
18. In respect of agency works/deposit work:
 - (i) The Corporation has a reasonable system of recording receipts, issues and consumption of stores and material which also provides for a reasonable allocation of the materials and man-hours consumed to relevant projects.
 - (ii) There exists a reasonable system of authorisation at proper levels with necessary control on the issue of stores and allocation of stores and labour to jobs, internal control system needs strengthening considering the size of the Company and nature of its business.

FOR BUBBER JINDAL & CO.
CHARTERED ACCOUNTANTS

(A.C. BUBBER)
PARTNER

Place: New Delhi
Dated: Sept. 14, 1990

AUDITORS' REPORT—Salal Project (Stage-I)

We have audited the attached Balance Sheet of Salal H.E. Project as at 31st March, 1990 and the statement of incidental expenditure during construction of the project along with profit and loss for the year ended on that date annexed thereto and report that:—

1. As required by the Manufacturing and other Companies (Auditors Report) Order 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement of the matters specified in paragraphs 4 and 5 of the said order
2. Further to our comments in the Annexure referred to in paragraph 1 above:—
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the project so far as appear from our examination of such books.
 - c) The balance sheet and profit and loss account referred to in this report are in agreement with the books of accounts.
 - d) In our opinion and to the best of our information according to the explanations given to us, the said balance sheet and Profit & Loss Account read together with the accounting policies and explanatory notes forming parts thereof, and subject to:—

i) The Project is of the Government of India, Ministry of Energy (Department of Power), the accounts have been prepared considering the project in the ownership of the National Hydroelectric Power Corporation Ltd., on the basis of letter No. 4/1/78-DO (NHPC) dated 9.2.89 from Ministry of Energy conveying that Government has taken the decision to transfer the project to the Corporation but in our opinion the Corporation is not yet the owner of the project as the Government has just conveyed its decision vide aforesaid letter to transfer the project to the Corporation but no legal formalities for the transfer has taken place and no orders have been passed by the Government of India in regard to consideration for which the transfer of ownership has been made and on the terms and conditions of the payment/adjustment of the amount of consideration which are assumed by the Corporation on its own.

Accordingly, profit for the year is understated by Rs. 4130.14 lakhs on account of the provision of interest on Government funds and fixed assets are over-stated by Rs. 6791.51 lakhs (Gross block) due to capitalisation of interest to Government funds till commissioning of the project, i.e., 1.11.87 and also funds from Govt. of India are shown as funds from Corporate Office of NHPC Ltd. Due to above, the Government of India funds stand understated by Rs. 66309.39 lakhs and Corporate Office funds stand overstated by Rs. 68340.48 lakhs and funds to NHPC Ltd., Corporate Office stand understated by Rs. 2099.05 lakhs under the head Current Assets.

- ii) Loans and Advances includes Rs. 37.08 lakhs under the head claims recoverable on account of MPW Advances, Rs.21.88 lakhs under the head recovery from other department and Rs. 12.01 lakhs under the head claims recoverable on account of claims with Railways, which are long outstanding and seems to be doubtful of recovery for which no provision have been made in the books of accounts.
- iii) Loans and Advances includes Rs. 206.19 lakhs under the head claims recoverable from Govt. on account of various heads under debits, deposits and remittances for, which details and certificate of confirmation from Govt. is not made available. The effect of the same is not ascertainable on the accounts at this stage.
- iv) Inventory amounting to Rs. 42.04 lakhs in the project lying with third parties are subject to the confirmation from the parties.
- v) Rs. 255.99 lakhs paid to surplus (balance) work force and Rs. 135.23 lakhs out of amount paid to the workers in support services is charged to capital expenditure which in our opinion should have been charged to the revenue expenditure (refer Note No. 4). Accordingly, profit for the year is overstated by Rs. 391.22 lakhs and fixed assets (Gross block) are overstated by Rs. 859.44 lakhs. (Upto 31.3.89 Rs. 468.22 lakhs).
- vi) Loans and advances under the head advances for capital expenditure (secured) includes Rs. 306.32 lakhs outstanding since long for which no confirmation is available and adjustment are pending since long. The effect of the same is not ascertainable at this stage.
- vii) The value of inventory is taken as per general ledger and same is not reconciled with stores records at the year end. The inventory is valued on estimated cost and in our opinion, the valuation is not fair and proper in accordance with normally accepted accounting principles. The effect of the same on the accounts has not been ascertained.



NOTES:

- No. 5) Regarding non-insurance of assets at the project.
- 6) Regarding non-provision of depreciation of 50% of the cost of six penstocks amounting Rs. 4490.92 lakhs.
- 7) Regarding non-execution of agreement for the supply of power with beneficiaries and accounting for sale of electricity on provisional basis. The effect of the same on the accounts cannot be ascertained till the agreements are finalised.
- 8) Regarding allocation of incidental expenditure during construction and expenditure incurred on the project during the year on the basis of cost appearing/adjusted as on 31st March, 1990.
- 9) Regarding nature of ownership of land of Government of India and pending legal formalities regarding title of land valued Rs. 1.04 lakhs.
- 11) Regarding non-provision of depreciation on surplus construction equipment awaiting disposal/transfer amounting to Rs. 126.91 lakhs (net block).
- 12) Regarding parties accounts which are subject to confirmation from the parties. The effect of the same on the accounts is not ascertainable.
- Give the information required under the law in the manner so required and give true and fair view:
- i) In so far as it relates to the balance sheet of the state of affairs of the project as on 31.3.1990., and
- ii) In so far as it relates to the profit and loss account of the profit of the project for the year ended on that date.

FOR BUBBER JINDAL & CO.
CHARTERED ACCOUNTANTS

Place: New Delhi
Dated: 21.8.1990

(S.S. BANSAL)
PARTNER

ANNEXURE TO THE AUDITORS' REPORT

Referred to in our Report of even date

1. The Project has not maintained proper records for a major portion of fixed assets. The Management has not conducted physical verification of assets and as such, we are unable to comment about the discrepancy, if any.
2. None of the fixed assets has been revalued during the year.
3. The physical verification of stores, spare parts, raw-materials has been conducted on the basis of perpetual system which, in our opinion, is reasonable but the same is not reconciled with the books of accounts and as such, we are unable to comment about the discrepancy, if any.
4. On the basis of our examination, we found that value of these stores is taken on estimated cost, which in our opinion, is not fair and proper in accordance with normally accepted accounting principles. The inventories are taken on the same basis as in previous year.
5. The project has given advances in the nature of loans to the employees and contractors who are generally repaying the principal amount as stipulated and also generally regular in making payment of interest where applicable.
6. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size and nature of the project with regard to purchase of stores, raw materials (including components) plant and machinery equipments and other assets and for the sale of goods.
7. As explained to us the project does not have a regular procedure in the determination of unserviceable or damaged stores/raw materials. So the provision for loss, if any, is made in the books of accounts, whenever these items are determined.
8. According to the information and explanation given to us, the project is maintaining reasonable records for the sale and disposal of the realisable scrap.
9. The project has an internal audit system in operation but the same needs to be strengthened further.
10. The project has been regular in the depositing of provident fund dues with NHPC Employees Trust and is subject to adjustment/reconciliation and audit of Provident Fund Trust Account.
11. There are no undisputed amounts payable in respect of income tax, wealth tax, sales-tax, customs duty and excise duty as on 31st March, 1990 are outstanding for a period of more than six months from the date they became payable.
12. In our opinion and according to the information and explanation given to us, personal expenses have not been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practice.

FOR BUBBER JINDAL CO.
CHARTERED ACCOUNTANTS

Place: New Delhi
Dated: 21.8.1990

(S.S. BANSAL)
PARTNER

SALAL HYDROELECTRIC PROJECT (STAGE-I)

BALANCE SHEET AS AT 31.3.90

(Figures in rupees)

	Schedule	As at 31.3.90	As at 31.3.89
SOURCES OF FUNDS			
1. Fund from Corporate Office	1	6,83,40,48,363	6,41,85,36,030
2. Profit transferred from Profit & Loss Account		31,80,73,756	36,93,84,614
Total:		<u>7,15,21,22,119</u>	<u>6,78,79,20,644</u>
APPLICATIONS OF FUNDS			
FIXED CAPITAL EXPENDITURE			
a) Fixed Assets			
Gross block	2	5,96,15,50,022	5,98,08,36,937
Less depreciation		<u>56,10,70,514</u>	
b) capital work-in-progress	3	13,54,029	9,25,509
c) Construction stores & Advances	4	19,22,80,914	21,71,24,856
d) Current Assets, Loans & Advances	5	1,06,05,98,436	68,41,02,876
a) Inventories		1,78,73,937	
b) Cash & bank balance		30,975	
c) Sundry debtors		1,00,29,58,289	
d) Other current assets		—	
e) Loans & advances		<u>3,97,35,235</u>	
Less current liabilities and provision	6	<u>6,36,61,282</u>	<u>9,50,69,534</u>
a) Liabilities			
Net current assets (5-6)		99,69,37,154	58,70,33,342
Total		<u>7,15,21,22,119</u>	<u>6,78,79,20,644</u>
Notes on account, as per schedule	11		

As per our reports of even date attached
For BUBBER JINDAL & CO.
Chartered Accountants
(G.S. BANSAL)
(Partner)

(H.D. KHUNTETA)
MANAGER (F&A)

(KR. PRITHPAL SINGH)
GENERAL MANAGER

Place: New Delhi
Dated: 21st August, 1990



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 1990

(Figures in rupees)

	Schedule	For the year ended 31.3.90	For the year ended 31.3.89
INCOME			
1. Revenue from the sale of Electric Power		97,99,83,228.00	95,84,54,606.00
2. Miscellaneous income	7	1,00,36,113.00	15,13,944.00
TOTAL INCOME		99,00,19,341.00	95,99,68,550.00
EXPENDITURE			
3. Purchase of Power		—	—
4. Employees Remuneration and benefits	8	5,41,64,498.00	4,00,28,704.00
5. Generation, Transmission and Administration expenses	9	4,52,92,191.00	5,03,29,772.00
6. Royalty charges		3,48,28,200.00	3,22,24,500.00
7. Depreciation		10,81,61,609.00	11,21,43,818.00
8. Interest on Govt. loans		42,33,31,880.00	40,52,76,774.00
TOTAL EXPENDITURE		66,57,78,378.00	64,00,03,568.00
9. Profit/Loss for the year		32,42,40,963.00	31,99,64,982.00
10. Add/(Less) prior period adjustments (Net)	10	(-) 61,67,207.00	(+) 4,94,19,632.00
Profit/Loss carried over to Balance Sheet		31,80,73,756.00	36,93,84,614.00

As per our reports of even date
For BUBBER JINDAL & CO.
Chartered Accountants
(S.S. PANSAL)
(Partner)

(H.D. KHUNTETA)
MANAGER (F&A)

(KR. PRITHPAL SINGH)
GENERAL MANAGER

Place: New Delhi
Dated: 21st August, 1990

FUND FROM CORPORATE OFFICE

SCHEDULE-1

(Figure in Rupees)

Head of Account	Particulars	Balance relating to transaction during 1989-90	
		Debit	Credit
07-01-01	Transfer Account with Corporate Office		702,75,44,786.48
07-02-01	Transfer Account with Loktak Project		31,631.30
07-03-01	Transfer Account with Baira Siul	1,03,835.11	
07-04-01	Transfer Account with Koel Karo	—	45,914.00
07-05-01	Transfer Account with Dul Hasti	37,03,844.05	—
07-06-01	Transfer Account with Chukha Project		2,01,577.00
	Transfer Account with Salal		20,18,74,261.70
	SBI, Jyotipuram and so on cheque issued during the year.		
	Amount deposited in collection A/c during the year	79,77,230.47	
07-12-01	Rangit Project		12,536.50
07-14-01	Bombay Liaison Office		10,00,408.77
07-15-01	Calcutta Liaison Office	48.00	
07-17-01	Dhauliganga		34,231.00
07-23-01	JTTS		1,61,328.15
07-24-01	Chamera Stage-I		24,09,848.47
07-25-01	Tanakpur H.E. Project	1,27,08,776.62	
07-26-01	Uri Hydroelectric Project	33,16,12,641.15	
07-27-01	Udhampur T.C.J	5,78,695.65	
07-28-01	Chandigarh T.C.J	2,48,61,797.45	
07-31-01	Baglihar Project		5,32,574.60
07-33-01	Krishenganga		1,03,392.90
07-34-01	Chamera Stage-II		34,654.50
07-35-01	Sawalkot H.E. Project	16,18,318.95	
07-39-01	Moga-Bhiwani T.C.U.		9,528.00
07-40-01	Salal Stage-II	1,67,73,156.90	
07-41-01	Nathpa Jhakri T.C.U.		4,188.75
07-00-01	Bongaigaon	13,180.00	
07-00-01	Uri T.C.U.	975.00	
		39,99,52,499.35	723,40,00,862.12
		Net Credit: 683,40,48,362.77	

FIXED ASSETS

SCHEDULE-2

(Figure in Rupees)

Sl. No.	Particulars	Gross Block 1.4.89	Additions/ adjustment during 89-90	Additions on a/c of transfer from mister unit	Deductions/ sales during 1989-90	Transfer to mister unit	Gross Block 31.3.90	Cumulative depreciation as at 31.3.90	Net Block as at 31.3.90	Net Block as at 31.3.89
1.	Land (Free-hold)	4,58,22,808	1,03,731	—	—	—	4,59,26,539	—	4,59,26,539	4,58,22,808
2.	Land (Lease-hold)	—	—	—	—	—	—	—	—	—
3.	Building	61,79,96,091	3,41,74,617	—	—	—	65,21,70,708	4,79,06,643	60,42,64,065	58,59,81,799
4.	Roads & Bridges	8,90,84,000	9,06,409	—	—	—	8,99,90,409	2,61,52,290	6,38,38,119	6,43,98,866
5.	Railway Siding	—	—	—	—	—	—	—	—	—
6.	Construction Plant & machinery	40,43,32,636	12,25,584	—	5,63,000	1,81,28,613	38,68,66,607	32,08,80,890	6,59,85,717	7,96,62,490
7.	Generating Plant & machinery	50,94,17,385	72,72,107	—	—	—	51,66,89,492	2,99,27,425	48,67,62,067	49,45,80,281
8.	Sub-station	—	—	—	—	—	—	—	—	—
9.	Hydraulic works (Dams)	332,54,14,620	3,62,68,382	—	—	—	3,36,16,83,002	6,01,79,369	3,30,15,03,663	3,29,54,89,792
10.	Vehicles & others	2,28,42,426	—	—	10,51,882	3,73,305	2,14,17,239	1,71,43,517	42,73,722	54,28,356
11.	Tunnels & Penstock	113,50,82,110	1,00,05,289	—	—	49,93,308	1,14,00,94,071	4,11,36,687	1,09,89,57,384	1,11,45,49,871
12.	Office Furniture & Fixture	58,85,743	53,759	—	—	—	59,39,502	21,52,259	37,87,243	40,37,042
13.	Transmission Lines	29,84,70,435	31,36,047	—	—	—	30,16,06,482	1,54,32,929	28,61,73,553	29,07,95,477
14.	Miscellaneous Assets	2,36,485	—	—	—	—	2,36,485	1,58,505	77,980	90,155
		6,45,45,84,739	9,31,45,925	—	16,14,882	2,34,95,246	6,52,26,20,536	56,10,70,514	5,96,15,50,022	5,98,08,36,937
	Previous year's figures	—	6,45,45,84,739	—	—	—	6,45,45,84,739	47,37,47,802	5,98,08,36,937	—



CAPITAL WORK-IN-PROGRESS

SCHEDULE-3

(Figures in Rupees)

Sl. No.	Particulars	As at 31.3.90	As at 31.3.89
1.	Survey, Investigation, Consultancy and other preliminary expenses	—	—
2.	Buildings & Civil Engineering Works (Other Works Hydraulic) and communications	1,58,069	—
3.	Roads & Bridges	—	—
4.	Railway Sidings	—	9,25,509
5.	Hydraulic Works including Barrages, Dams, Tunnels & Power Channels	—	—
6.	Penstocks	—	—
7.	Plant & Machinery in Generating station	—	—
8.	Electrical Installations & Sub-station equipments	11,95,960	—
9.	Misc. Assets	—	—
10.	Trunk Transmission lines	—	—
11.	Expenditure on Assets created on Land not belonging to Corporation	—	—
12.	Incidental expenditure during construction	—	—
	Balance brought forward from last year	—	—
	Add: Additions for the year (as per Annexure)	4,28,70,792	75,65,36,280
	Total	4,28,70,792	75,65,36,280
	Less: Capitalised during the year	4,28,70,792	75,65,36,280
	Net IEDC Added to capital work-in-progress	— Nil —	—
		13,54,029	9,25,509

STATEMENT OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION FOR THE YEAR ENDED 31.3.1990

ANNEXURE TO SCHEDULE-3

(Figures in Rupees)

Particulars	For the year ended 31.3.90	For the year ended 31.3.89
Employees' Remuneration & Benefits		
Salary, Wages, allowances & benefits	4,62,01,990	8,12,57,817
Contribution to provident fund	40,99,809	75,27,348
Contribution to Gratuity Fund	—	15,79,140
Leave Salary and pension contribution	46,14,472	—
Travelling & Conveyance	1,295	—
Electricity Charges	—	11,94,285
Interest on Loan	6,31,092	67,85,20,418
Adjustment for Material	—	1,07,49,642
Depreciation	—	2,69,46,956
Other expenses	—	25,36,188
		81,03,11,794
Less: Receipts & Recoveries		
1. Electricity Charges	—	3,75,81,414
2. Rent	—	6,91,114
3. INTEREST		
— On loans & Advances	—	98,438
— On other investments (Bonds)	—	—
4. Misc. Receipts & Recoveries	—	17,63,963
5. Adjustment for Misc. work	—	1,36,40,585
NET TOTAL	5,55,48,659	75,65,36,280
Add. Share of Corporate Office Management Ext. (Provisional)	9,86,700	—
(Less) Prior period Misc. adjustment	1,36,64,567	—
Amount transferred to capital work-in-progress	4,28,70,792	75,65,36,280

CONSTRUCTION STORES & ADVANCES**SCHEDULE-4**

(Figures in Rupees)

S.No.	Particulars	31.3.1990	31.3.1989
1.	Construction Stores (As certified by Management at estimated cost)		
	i) Construction Material in transit	1,64,536	—
	ii) Stores	15,05,15,867	16,72,77,749
2.	Advances for Capital Expenditure (Considered good)		
	i) Secured	95,41,426	1,65,53,756
	ii) Unsecured	3,20,59,085	3,32,93,351
	Less provision for doubtful debts	—	—
	Total:	19,22,80,914	21,71,24,856

Advances due by companies in which any Director of the Corporation is a Director or member, amounts to Previous year

Rs. — Nil —
Rs. — Nil —

CURRENT ASSETS, LOANS AND ADVANCES**SCHEDULE-5**

(Figures in Rupees)

S.No.	Particulars	31.3.1990	31.3.1989
1.	Inventories (As certified by Management) (At estimated cost)		
	(i) Stores & Spares.	1,78,73,937	79,29,348
	(ii) Loose Tools	—	—
2.	Cash & Bank Balance		
	(i) Cash, Imprest, Postal Orders & Postal Stamps	30,975	18,969
3.	Sundry Debtors (Considered good)		
	(i) Debts outstanding for a period exceeding 6 months	63,42,09,208	66,24,98,948
	(ii) Other Debts	36,87,49,081	—
	(iii) Less provision for doubtful Debt	—	—
4.	Loans & Advances		
	Advance recoverable in cash or kind or for value to be received		
	(i) Secured (considered good)	—	—
	(ii) Un-secured (considered good)	3,69,00,628	1,11,78,114
	(iii) Un-secured (doubtful)	—	—
	Less: Provisions		
	(iv) Loans to employees (Secured)	28,34,607	25,67,497
	(v) Balance with Custom and Port Trust Authority	—	—
	Total:	1,06,05,98,436	68,41,82,876

Note: Advances due by companies in which any Director of the Corporation is a Director or member, amounts to Rs. Nil (Previous year Rs. Nil).

CURRENT LIABILITIES AND PROVISIONS**SCHEDULE-6**

(Figures in Rupees)

Particulars	31.3.1990	31.3.1989
Liabilities		
1. Sundry Creditors	3,28,84,408	3,65,91,766
2. Deposits/Retention money from contractors and others	1,24,39,954	2,16,13,288
3. Other liabilities	1,83,36,920	3,61,62,370
Total	6,36,61,282	9,43,67,424
Provisions		
Provision for losses pending investigation	—	7,02,110
Total current liabilities & Provisions	6,36,61,282	9,50,69,534

MISCELLANEOUS INCOME

SCHEDULE-7

(Figures in Rupees)

Particulars	31.3.1990	31.3.1989
1. Hire Charges of Vehicles & Plant & Machinery	40,55,070.00	—
2. Other Miscellaneous Receipts and Recoveries	49,85,119.00	15,13,944.00
3. Profit on Sale of Assets	9,95,924.00	—
	<u>1,00,36,113.00</u>	<u>15,13,944.00</u>

EMPLOYEES REMUNERATION AND BENEFITS

SCHEDULE-8

(Figures in Rupees)

Particulars	31.3.1990	31.3.1989
a) Salaries, wages & allowances	4,37,54,428.00	3,58,55,120.00
b) Companies contribution to Provident Fund	37,59,906.00	29,86,732.00
c) Contribution to gratuity fund	7,51,981.00	—
d) Staff Welfare expenses	22,38,976.00	11,86,852.00
e) Ex-gratia/Incentive	36,59,207.00	—
	<u>5,41,64,498.00</u>	<u>4,00,28,704.00</u>

GENERATION, TRANSMISSION AND ADMINISTRATION EXPENSES

SCHEDULE-9

(Figures in Rupees)

Particulars	31.3.1990	31.3.1989
A. Generation and Transmission Expenses		
1. Consumption of Stores and Spares	37,90,702	99,73,007
2. Repairs & Maintenance		
a) Building	34,92,933	31,00,495
b) Machinery	10,27,220	17,24,273
c) Others	19,81,455	35,76,450
3. Wheeling charges	—	—
4. Other Operational expenses	1,34,17,928	1,43,69,161
Total 'A'	<u>2,37,10,238</u>	<u>3,27,43,386</u>
B. Administration Expenses		
5. Rent	1,25,790	1,24,750
6. Rates & Taxes	2,57,653	1,76,470
7. Insurance	1,36,414	36,377
8. Electricity Charges	1,97,370	1,67,746
9. Travelling & Conveyance	12,15,436	10,60,472
10. Expenses on Staff Car	56,65,760	44,83,239
11. Telephone, Telex & Postage	7,31,719	7,25,758
12. Consultancy charges	4,35,777	3,45,783
13. Advertisement & Publicity	3,05,833	4,03,104
14. Entertainment expenses	13,545	18,886
15. Printing & Stationery	5,51,608	2,25,766
16. Corporate Office Management expenses	97,99,831	95,84,546
17. Other Misc. expenses	21,45,217	—
18. Loss on sale of Assets	—	2,33,489
Total 'B'	<u>2,15,81,953</u>	<u>1,75,86,386</u>
Total 'A' + 'B'	<u>4,52,92,191</u>	<u>5,03,29,772</u>

DETAILS OF PRIOR PERIOD ADJUSTMENTS**SCHEDULE-10**

(Figures in Rupees)

Particulars	Dr.	Cr.
1. Depreciation	—	2,91,454.00
2. Interest on Govt. Loan	—	1,03,17,960.00
3. Sale of Energy	1,72,41,054.00	—
4. Productivity Linked Incentive	—	5,55,605.00
5. Royalty to J&K	91,172.00	—
	<u>1,73,32,226.00</u>	<u>1,11,65,019.00</u>

NET DEBIT = Rs. 61,67,207.00

NOTES TO ACCOUNTS**SCHEDULE-11**

1. Contingent liabilities exist in respect of the following:

- Claims against the Corporation not acknowledged as debts under the Arbitration/Court cases etc. Rs. 292.47 lakhs (Previous year Rs. 232.04 lakhs).
- Estimated amount of contract remaining to be executed on capital works not provided for is Rs. 625.12 lakhs. (Previous years Rs. 710.03 lakhs).

2. Salal Hydroelectric Project was a project of Govt. of India, Ministry of Energy, Department of Power. The Ministry of Energy vide letter No. 4/1/78-DO (NHPC) dt. 09.02.1989 has conveyed that the Government of India has taken a decision to transfer the Salal Hydroelectric Project to National Hydroelectric Power Corporation Limited w.e.f. 1st November 1987 on ownership basis. In consideration of aforesaid letter, the accounts of the Project have been prepared considering the project in ownership of National Hydroelectric Power Corporation Ltd, though the necessary legal documents to give effect to transfer of ownership in favour of Corporation are yet to be executed.

3. The inventories are taken as per price stores ledgers as on 31.3.90 but the same are not re-conciled with the stores records at the year end although the inventories are verified physically following perpetual system during the year.

4. The salary, wages and other benefits to the employees are apportioned between the capital expenditure and revenue expenditure as follows on the basis of technical estimates by the management.

(a) Directly identified to Operation & Maintenance	Rs. 1,74,56,987
(b) Directly identified to capital works	Rs. 75,11,612
(c) Support services	Rs. 4,49,49,489
(d) Balance work force	Rs. 2,55,99,575
(e) Arrear of wages of previous years	Rs. 91,50,041

(To calculate the above amounts the average salary of an employee for the year is multiplied by number of employees identified in above categories)

- In case of (a) and (b) the expenditure is directly charged to revenue and capital expenditure respectively.
- In case (c) the expenditure is apportioned between revenue and capital expenditure in proportion to (a) & (b) above.
- In case of (d) & (e) above, the expenditure is directly charged to capital expenditure.

5. The properties and assets at the project are yet to be insured against loss or damage by fire, tempest, floods, riots and earthquake etc.

6. The fixed assets include cost of six penstocks amounting to Rs. 44,90,91,774/- the depreciation for which is provided on 50% of the cost as only three penstocks are put to use till 31.3.1990.

7. The agreement for the supply of power with beneficiaries are not yet executed. Pending execution of the agreement sale of electricity for the year has been accounted for on provisional basis @ 43.00 paise per Kwh.



8. The total amount of incidental expenditure during the construction and intangible expenditure incurred on the project during the year have been allocated on the tangible fixed immovable assets excluding land, on the basis of cost appearing/adjusted as on 31.3.90.
9. Fixed assets includes cost of land amounting to Rs. 4,58,22,808/- for which revenue records shows ownership of Government of India through J&K Govt. The title of land at Jammu valuing Rs. 1,03,732/- has not been passed to the project pending completion of legal formalities.
10. Pending receipt of verified bills and other related documents, no provision has been made in respect of some capital works done and capital stores received and consumed.
11. Value of surplus construction equipments awaiting disposal/transfer on which no depreciation has been charged is Rs. 126.91 lakhs (Net Block).
12. The balances in parties account are subject to confirmation.

13. Accounting Policies:

- (a) Liability, if any, for capital works executed but not measured has not been provided as the works have not been finally inspected and accepted by the Corporation. Similarly, liability for material in transit has not been provided till the time of receipt, inspection and acceptance of the material by the Corporation.
- (b) The fixed assets have been capitalised on the basis of cost incurred on such assets. However, where the actual expenditure could not be determined, the same has been determined on the basis of estimated cost.
- (c) Value of stock of capital stores lying at various work/sites are directly charged to construction work in progress.
- (d) Expenses and income related to earlier years incurred or realised during the current year have been shown under the heading "Prior period Adjustments" only if the amount involved is more than Rs. 5,000/- in each case.
- (e) Depreciation on assets, plant and machinery, equipment etc. used for generation/transmission, operation & maintenance of generating stations is being charged with reference to the rate ascertained under notification issued under sub-section 1 of section 68 of Electricity (supply) Act-1948 from the year following the year in which the assets are put to use. Depreciation on construction plant and machinery equipment, transport vehicles, office equipment, building is provided on straight line method at the rates specified in schedule XIV (as introduced by Companies Amendment Act-1988) of the Companies Act-1956.

14. A. Expenditure on Employees.

Expenditure on employees who are in receipt of remuneration not less than Rs. 72,000/- per annum if employed throughout the year or Rs. 6,000/- per month if employed for part of the year.

	1989-90	1988-89
(a) Employed throughout the year		
i) Number of employees	4	5
ii) Salary & Wages (Rs. in thousand)	361	344
iii) Value of perquisites (do)	19	8
(b) Employed for part of the year		
i) Number of employees	5	2
ii) Salary and wages (Rs. in thousand)	240	188
iii) Value of perquisites (do)	3	6
B. Expenditure incurred in Foreign Currency		
	1989-90	1988-89
i) Knowhow	Nil	Nil
ii) Other Misc. matter	Nil	Nil
C. Value of Spare Parts & components consumed		
i) Imported	3791	9973
ii) Indigenous.	(100%)	(100%)
D. Value of Imported Plant & Machinery and Spares.	Nil	Nil
E. Licenced/Installed Capacity & Actual Production.		
(a) Licence capacity.	690 MW	690 MW
(b) Installed capacity.	345 MW	345 MW
(c) Actual production (in million Units.)	2321.9 MW	2148.3 MW
(d) Value (Rs. in thousands)	979983	958454
	(2296 M.U)	(2093 M.U)
(e) Purchase in power (in million units)	Nil	Nil
(f) Transmission and sale of power (in million units)	2296 M.U	2093 M.U

15. Previous year's figures have been suitably re-arranged wherever practicable to correspond to the current year's figures.

Comments of the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956 on the Accounts of National Hydroelectric Power Corporation Limited for the year ended 31st March, 1990.

BALANCE SHEET

Fixed Capital Expenditure

1. CAPITAL WORK IN PROGRESS: Rs. 12578.56 Lakhs.
 - a) This included Rs.64.27 lakhs for works which have been completed and are in use since 1987 but have not been capitalised. This has resulted in overstatement of Capital Works in progress and understatement of Fixed Assets to this extent. The depreciation on these assets has not been ascertained.
 - b) This includes assets worth Rs. 127.41 lakhs including materials at site lost on account of heavy rains of Sept. 1988, which have not been written off pending investigation. This has resulted in overstatement of Capital works in progress and understatement of Misc. Expenditure to the extent not written off or adjusted.
2. CONSTRUCTION STORES AND ADVANCES:
Advances for Capital expenditure (unsecured) Rs. 44757.00 lakhs.
 - a) This includes Rs. 3.82 crores representing duty paid to customs Authorities for the equipments already received. This has resulted in the overstatement of Advances and understatement of Capital Works in Progress/Capital stores to this extent.
 - b) This includes Rs. 138.42 lakhs being the payment made to various state Govt. Departments for creating various facilities for the projects which will not constitute assets of the Company but are in use by the projects. This should have been disclosed as "Capital expenditure not represented by assets".
3. CURRENT ASSETS, LOANS AND ADVANCES: Rs. 68806.60 lakhs
 - a) Loans and Advances: Rs. 12335.96 lakhs.
This includes Rs.33.07 lakhs on works which were completed and abandoned and as such should have been written off. This has resulted in overstatement of Loans and advances and understatement of Misc. expenditure (to the extent not written off or adjusted.)
 - b) The above includes Rs. 96.08 lakhs on account of advances given to various Govt. Departments against which the works have been completed. This has resulted in overstatement of advances and understatement of fixed Assets to that extent.
4. FIXED CAPITAL EXPENDITURE
FIXED ASSETS:
Gross Block: Rs.128605.29 lakhs.
Fixed Assets include a Dozer valuing Rs. 47.06 lakhs (Gross) Rs. 20.46 lakhs (Net) which met with an accident in Jan.1985. Its spare parts were removed and accounted for under Stores and spares at Rs. 74.15 lakhs. This has resulted in the overstatement of fixed assets by Rs. 20.46 lakhs (Net) and inventory by Rs. 53.69 lakhs.
5. CURRENT LIABILITIES AND PROVISIONS:
Schedule 8 Rs. 29816.75 lakhs
This does not include provision for technical know-how fees of Rs. 98.95 lakhs of foreign collaborator and balance payment of retention money of Rs. 16.63 lakhs resulting in understatement of liabilities and Capital work in progress by Rs. 115.58 lakhs.

Dated: 28th September, 1990.

KANWAL NATH
Principal Director of Commercial Audit and
Ex-Officio Member, Audit Board-III
NEW DELHI

ANNEXURE-IV To Directors' Report

INFORMATION REQUIRED UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES 1975

Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
(A) Particulars of employees employed throughout the financial year who were in receipt of remuneration not less than Rs. 72,000/- P.A.						
S/Shri						
Abbey V.K. Manager	91,515	Regular	B.Sc. (Engg.) (Mech.) (19 years)	12.08.81	40	Resident Engineer, Western India Erectors Limited, Pune.
Aggarwal A.B. Dy. Manager	81,280	Regular	B.Sc. (Engg.) (Mech.) (12 years)	06.02.79	32	—
Aggarwal A.K. Manager	96,042	Regular	B.A. (Hons.) PG Diploma in Pers. & Lab. Welfare (19 years)	18.12.81	40	Sr. P.A.O., CCI Ltd.
Aggarwal A.R. Chief Engineer	85,279	Regular	B.E. (Elect.) (18 years)	18.06.77	42	AE, UPSEB
Aggarwal Amod Kr. Asstt. Mgr.	74,376	Regular	B.Tech. (Civil) (8 years)	12.10.82	31	—
Aggarwal S.K. Manager	93,600	Regular	B.Tech. (Elect.) PG. Dip. in Project Management (11 years)	22.05.79	32	Production Engr., Vishal Electricals, Meerut
Anantha A. Manager	76,252	Regular	B.E. (Mech.) (12 years)	06.06.77	35	AE, Haryana Irrigation Deptt.
Apparao Y.N. Sr. Mgr.	87,905	Regular	B.E. (Civil) M.E. (Hydro Power) (21 years)	01.08.77	44	AE, CWC
Arvind Kumar Asstt. Manager	76,007	On deputation from HPSEB	B.E. (Civil)	21.02.89	40	XEB, HPSEB
Alluri Hemlata (Mrs.) Dy. Mgr.	76,118	Regular	B.Tech. (Civil) Dip. in Hydro Mechanics (14 years)	19.05.84	38	Asstt. Exe. Engr., Central Designs Irrigation Deptt. Hyderabad (AP)
Bahadur A.K. Sr. Mgr.	1,04,283	Regular	M.Sc. (Engg.) (Elect.) (15 years)	02.11.79	41	AE, UPSEB.
Bajaj V.M. Executive Director	1,47,407	Regular	B.E. (Civil) (34 years)	10.05.79	57	Director (U.T.) C.W.C.
Bakshi R.K. Dy. Mgr.	75,459	Regular	M.A. SAS (34 years)	04.11.78	56	Supdt., Office of C&AG of India
Bal Mukund Sr. Mgr.	1,13,244	Regular	B.Sc. Engg. (Mech.) (19 years)	16.12.78	41	Asstt. Engr. EIL.
Bandyopadhyay M.R. Chief	1,28,266	Regular	M.Sc. (Applied Geology) (28 years)	29.12.80	53	Geologist (Sr.) GSI.
Bandyopadhyay S. Mgr.	75,570	Regular	B.E. (Elect.) (15 years)	22.02.82	40	—
Banerjee P.P. Sr. Mgr.	91,572	Regular	B.Com., AICWA (28 years)	10.04.84	52	Chief Accountant Sadik Industrial & Trading Co., UAE.
Banerjee P.K. Mgr.	78,432	Regular	B.Sc. (Engg.) (Mech.) (13 years)	09.09.77	37	Officer Trainee IOC
Bansal L.R. Dy. Mgr.	79,305	Regular	B.E. (Civil) (9 years)	01.05.81	32	Site Engineer, M/s OP Baldev Kishan, Engineers & Contractors
Basu Manoj Asstt. Manager	77,350	Regular	M.Sc. (Applied Geology) (11 years)	11.10.82	37	Geologist, SWRC Ground Water Deptt. Rajasthan.
Baxi Suresh Asstt. Manager	73,913	Regular	B.A. (Hons.), Dip. in Business Mgmt. PG. Dip. in PM & IR (8 years)	27.01.83	31	—
Bhagat Kishore Dy. Manager	72,818	Regular	AMIE (Mech.) (21 years)	24.01.79	42	Sr. D/Man, Western Railway

Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Bhalla S.K. Manager	89,412	Regular	B.Sc. Engg. (Civil) (15 years)	16.05.77	36	J.E., DDA, N.Delhi.
Bhalla S.N. Sr. Manager	92,466	Regular	B.A. (26 years)	30.11.79	55	Research Officer Central Vigilance Commission
Bhamrah S.S. Dy. Manager	77,335	Regular	AMIE (Elect.) (25 years)	13.08.77	55	Project Engr. BSL Project.
Bhardwaj S.R. Chief (PR)	1,10,938	Regular	M.A. (Eng.) Dip in Journalism Dip. in Marketing & Sales Management (29 years)	11.09.81	47	Public Relations Officer, National Fertilizers Ltd.
Bhargawa Ashok Dy. Manager	1,10,859	Regular	B.E. (Elect.) (8 years)	15.02.82	30	—
Bhargawa D.P. Dy. Manager	76,120	Regular	B.E. (Elect.) (11 years)	20.02.79	33	—
Bhatnagar Amod Dy. Manager	73,797	Regular	I.Sc. (27 years)	23.07.76	48	Steno UPSEB
Bhattacharjee P. Dy. Manager	72,084	Regular	M.Sc., MBA (14 years)	12.03.85	42	Sr. Personnel Officer, BHEL
Bhattacharjee J. Manager	82,694	Regular	B.Sc., AICWA SAS (35 years)	24.01.80	54	Accounts Officer, IFC. Govt. of Manipur
Bhugra R.L. Asstt. Manager	77,697	Regular	B.A. SAS (33 years)	10.06.77	58	Accountant M/o Railways
Brijesh Kumar Sr. Manager	92,811	Regular	M.A. (Pol. Sc.) B.L., M.A. (LSW) (24 years)	12.07.78	51	Personnel Officer Bokaro Steel Ltd.
Chaddha K.C. Dy. Manager	77,773	Regular	B.Sc. (Engg.) (Elect) (31 years)	05.08.77	38	Supervisor C.E.A
Chaddha R.K. (Dr.) C.M.O.	88,273	Regular	M.B.B.S. (22 years)	09.09.80	44	M/O Health, Govt. of India
Chakraborty D. Manager	85,597	Regular	M.Com. AICWA (19 years)	09.06.78	53	Sr. Accountant M/s NMDC Ltd. Bacheli (MP)
Chandra Sekharan A Sr. Manager	1,03,474	Regular	B.E. (Civil) (20 years)	20.11.78	45	AE, PWD, Madras
Chandok Vimal Manager	1,12,181	On Deputation from BSF, Jammu	B.A. (27 years)	19.11.87	46	Dy. Commandant BSF.
Chandreshkharan S. Manager	99,827	Regular	B.Sc. (Stat.) CA, Sahitya Ratana in Hindi	29.02.88	38	—
Chaudhary N.K. Manager	84,627	Regular	CE(I)MIE, LLB (20 years)	15.07.81	43	R.E., NBCC
Chhokar Vinay Dy. Manager	73,038	Regular	B.E. (Civil) (8 years)	26.02.82	30	—
Chouhan I.C. L.A.O.	82,297	On Deputation from HPSEB	B.A. (13 years)	23.04.82	56	CA to SDM Chamba
Chauhan Maj. S.S. Sr. Manager	90,169	Regular	Degree in Civil Engg. (25 years)	19.03.79	46	Major in Indian Army.
Chowdhury B.K. Manager	75,620	Regular	B.E. (Civil) (24 years)	18.11.81	43	Executive Engr. CPWD, Govt. of India
Deorari B.D. Manager	83,937	Regular	M.A. (16 years)	23.05.81	52	Dy. Manager (Proc.) DSIDC
Dwivedi M.G. Sr. Manager	99,607	Regular	M.E. (Elect) (18 years)	13.03.78	44	Asstt. Engineer UPSEB
Dhandecha B.V. Dy. Manager	76,114	Regular	B.E. (Mech.) (11 years)	22.02.79	37	—
Dhar S.K. Chief Engineer	1,01,024	Regular	M.Sc., Tech., (Elect. Engg.) (Power Systems) (22 years)	15.05.78	58	Executive Engr. PWD, J&K
Dhayaseelan D.D. Manager	80,756	Regular	B.Com. CA (14 years)	19.11.86	41	Sr. A/Cs Officer, Modern Food Industries
Dhillon H.S. Manager	88,632	Regular	Dip. in Civil Engg., AMIE (29 years)	23.05.81	50	AEE, HPSEB
Dodeja S.K. Sr. Manager	90,925	Regular	AMIE (Mech.) AMACSI (21 years)	12.10.78	41	AEE, Border Roads Organisation.



Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri Gangopadhya A.K. Chief Engineer	1,16,303	Regular	B.E. (Civil) (24 years)	10.09.81	44	Xen. PWD Govt. of Goa, Daman & Diu, Panaji.
Garg H.R. Manager	82,737	Regular	AMIE (Civil) (25 years)	01.03.77	48	Sectional Officer, Irrigation Deptt., Punjab.
Garg M.P. Manager	1,06,947	On Deputation from HPSEB	B.E. (Civil) (23 years)	24.09.85	45	Offg. SE, HPSEB.
Gautam P.S. Dy. Manager	81,788	Regular	B.Sc. Engg. (Elect.) (20 years)	07.08.77	47	Shift Engr., BSL Project.
Ghansham Das Director (Finance)	1,26,035	Govt. Appointment	B.Com., IA & AS (31 years)	31.07.87	57	Addl. General Manager (Finance) BHEL.
Gianchandani M.L. SPS	81,584	Regular	B.A. (29 years)	01.06.79	46	Steno. Deptt. of Power, M/o Energy.
Goela Y.S. Dy. Mgr.	79,000	Regular	B.Sc. Engg. (Elect) (23 years)	01.01.77	41	—
Gothra G.S. Maj. Chief Engineer	1,05,662	Regular	Degree in Engg. (Civil), LLB (26 years)	12.03.79	53	Major in Indian Army
Goyal P.P. Executive Asstt.	83,748	Regular	Matric (36 years)	23.05.80	52	PA in CW & PC
Goyal T.K. Manager	85,079	Regular	B.E. (Mech.), AMIE (Civil) (22 years)	22.04.81	45	Shift Engr., Beas Project Talwara.
Giulati Vinod Chief	1,28,647	Regular	AMIE (Mech.) (23 years)	01.03.80	43	Major in Indian Army.
Gupta A.K. Manager	83,936	Regular	B.E. (Hons.) (Mech.) (13 years)	24.11.77	34	Apprentice (Ind. Engg.) Hindustan Brown Boveri Ltd.
Gupta A.K. Dy. Mgr.	79,919	Regular	B.Sc. (Engg.) (Mech.) (14 years)	20.7.79	37	Supervisor, Salal H.E. Project
Gupta G.C. (Dr.) CMO	90,496	Regular	M.B.B.S. (20 years)	24.04.81	43	Major in Indian Army.
Gupta H.R. Asstt. Mgr.	94,025	Regular	B.Com., LLB (36 years)	07.05.81	58	Section Officer, Office of AG, Shimla
Gupta J.P. Manager	92,573	Regular	M.A., Ph.D. Prabhakar (Hons. in Hindi) (37 years)	15.11.78	57	Asstt. Education Officer Central Hindi Dte
Gupta M.L. Chief Engineer	1,33,065	Regular	B.Sc. Engg. (Mech.) (23 years)	29.04.80	45	Dy. Mgr. BHEL.
Gupta P.K. Manager	83,338	Regular	B.E. (Civil) (10 years)	22.05.79	33	—
Gupta R.C. Manager	77,475	Regular	B.E. (Mech.) (22 years)	10.08.77	46	Exe. Engr., PWD J&K
Gupta R.K. Dy. Manager	74,851	Regular	B.E. (Civil) (10 years)	22.05.79	33	—
Gupta T.C. Dy. Manager	85,583	Regular	B.Sc. Engg. (Mech.) (20 years)	15.05.78	40	Tech. Asstt., M/o Energy, Govt. of India
Gupta V.K. Sr. Mgr.	1,07,170	Regular	B.E. (Hons.) Civil (25 years)	10.05.78	46	Dy. Director, CHEPC Board
Gupta V.K. Dy. Manager	77,009	Regular	B.Sc. Engg. (Elect.) (17 years)	30.01.81	42	Engr., SAE India (Ltd.)
Gupta V.P. Dy. Mgr.	88,158	Regular	B.E. (Civil) (16 years)	18.12.87	39	AEE, HPSEB
Habbu P.G. Dy. Mgr.	76,524	Regular	B.E. (Civil) (11 years)	16.06.84	34	Engr. (Civil) Karnataka Power Corpn. Ltd.
Hai M.A. CMD	1,67,263	Govt. Appointment	B.E. (Mech.) FIIPM (34 years)	10.03.89	55	Director (Tech.) NTPC
Handa M.K. Manager	75,041	Regular	B.Sc. (Engg.) (Civil) (14 years)	30.12.81	34	AE, PWD, HP.
Hasia M.L. Sr. Mgr.	93,353	Regular	B.E. (Civil) (30 years)	23.07.81	53	Executive Engineer, PWD J&K
Hegde U.V. Dy. Mgr.	82,429	Regular	M.Sc. (Geology) (10 years)	08.02.80	34	—
Iyer S.G. Manager	78,975	Regular	M.A., Dip. in PM & IR (23 years)	22.12.81	43	Admn. Officer NBCC.
Jaggi A.L. Chief Engineer	1,39,936	Regular	B.Sc. Engg. (Elect.)	20.01.78	50	Suptg. Engineer, BSHE Project.
Jain A.K. Chief	1,36,606	Regular	B.Com. ACA (21 years)	28.11.78	44	Dy. Accounts Manager, IFFCO, New Delhi.
Jain N.C. Manager	83,291	Regular	BE (C) (23 years)	25.09.79	48	SDO & ADE Irrigation Deptt. Govt. of Rajasthan
Jain P.K. Manager	82,811	Regular	B.Sc. Engg. (Elect.) PG Dip. in Business Mgt. & Ind. Admn. (16 years)	26.04.77	40	Tech. Asstt. Central Board of Irrigation & Power

Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Jain T.C. General Manager	1,46,617	Regular	B.Sc. Engg. (Elect.) (34 years)	15.07.77	57	Dy. Director CEA
Jain V.K. Manager	95,356	Regular	BE (Elect.) (16 years)	01.08.77	39	Sec. Officer CEA.
Jamwal S.S. Sr. Manager	83,650	Regular	BE (Elect.) (21 years)	09.12.75	44	AE, PDD J&K.
Joginder Singh Sr. Manager	84,698	Regular	B.A., L.L.B., MSW (19 Years)	10.05.78	44	Per.-cum-Labour Welfare Officer, Punjab Scooters Ltd., Patiala.
Johal R.C. Engineer	83,821	Regular	Dip. in Mech. Engg. (14 Years)	01.01.77	36	Supervisor, Loktak H.E. Project
Jose P.C. Sr. Manager	93,759	Regular	B.Sc. (Engg.), (Mech.) (18 Years)	24.12.79	43	Extra Asstt. Director, C.W.C.
Joshi L.D. Manager	73,929	Regular	M.A., SAS (35 Years)	12.03.79	57	Section Officer O/o AG H.P.
Kalsi J.S. Dy. Manager	80,612	Regular	Dip. in Civil Engineering, B.A. (33 Years)	26.12.78	56	Exec. Engineer, HPSEB
Kanjalia V.K. Sr. Manager	1,08,088	Regular	B.Sc. Engg. (Elect.), M.Sc. Engg. (20 Years)	08.05.79	44	Asstt. Executive Engineer, PSEB
Kanwar B.S. Chief Engineer	1,03,319	Regular	B.Sc. Engg. (Elect.) (27 Years)	26.06.81	48	Executive Engineer, HSEB
Kapil A.K. Manager	97,057	Regular	AMIE (C), Dip. in Civil Engg. (28 Years)	10.07.81	47	Asstt. Manager, HPSEB
Kapoor K.K. SPS	86,915	Regular	B.A. (32 Years)	01.06.79	50	P.A. Deptt. of Power, Ministry of Energy
Kapur G.K. Dy. Manager	76,992	Regular	B.A., SAS (32 Years)	20.04.78	56	Section Officer O/o AGCR
Kapur S.K. Manager	78,960	Regular	B.A., LLM, PG Dip. in PM&IR (25 Years)	19.02.77	50	Asstt. M/o Railway
Kapur V.K. Manager	86,320	Regular	B.Sc. Engg. (Civil), PG Dip. in Hydro Power (13 Years)	16.05.77	35	J.E. DDA, N. Delhi
Kapur V.K. Sr. Manager	98,275	Regular	M.Tech. (Civil) (19 Years)	07.11.78	44	AEE, Hindustan Prefabs Ltd.
Karkun Dilip Dy. Manager	77,486	Regular	B.E. (Civil) (18 Years)	25.07.84	40	Executive Engineer, NPCC Ltd.
Kausal P.K. Dy. Manager	78,745	Regular	B.Sc. Engg. (Elect.) (14 Years)	07.02.83	41	A.E., PSEB
Khanna M.N. Sr. Manager	87,198	Regular	B.E. (Mech.) (21 Years)	27.03.79	43	A.E.E. Border Roads Devt. Board
Khar P.N. General Manager	1,15,531	Regular	B.E. (Civil), M.E., MIE, MIAHR (34 Years)	15.05.78	54	Supdtg. Engineer, Salal H.E. Project, Govt. of India
Kharbanda V.K. Dy. Manager	72,281	Regular	B.Sc. Engg. (Elect.) (16 Years)	30.05.81	39	Tech. Asstt., CEA
Khazanchi R.N. Sr. Manager	1,16,628	Regular	B.E. (Civil) (25 Years)	03.09.83	48	Executive Engineer, PWD, J&K
Khastagir S. Dy. Manager	72,720	Regular	B.E. (Mech.) (11 Years)	08.02.80	33	Trainee Engr., Y. Dunkerly & Co.
Khunger J.N. Chief Engineer	1,18,229	Regular	B.Sc. (Engg.) (Civil) (29 Years)	06.08.77	50	Exe. Engineer, Beas Project
Kishore Kumar Dy. Manager	75,579	Regular	B.Sc. (Engg.) (Mech.) (7 Years)	12.04.82	30	—
Kochar J.N. Chief	1,21,372	Regular	B.A. (30 Years)	10.08.81	54	Civilian Officer, Gr. I. Office of DG Borders Roads
Kohli Lalit Dy. Manager	71,573	Regular	B.Sc., PG, Dip. in Business Mgt. (14 Years)	29.12.81	36	Sales officer, UP Forest Corpn.
Kotwal S.L. Sr. Manager	97,836	Regular	B.E. (Civil) (25 Years)	15.05.78	48	Executive Engr., Salal H.E. Project
Krishan Mohan Sr. Manager	99,429	Regular	M.A. (Labour & Social Welfare) (26 Years)	04.06.78	52	D.M. (Per.), Bharat Cooking Coal Ltd.
Krishnamurthy M. Chief Engineer	1,15,524	Regular	B.E. (Elect.), Sr. Dip. in German, Dip. in Russian (25 Years)	29.06.81	49	D.M., NTPC
Kumar S.K. Manager	91,486	Regular	B.Sc., Engg. (Mech.) (20 Years)	04.08.77	45	Shift Engineer, BSL Project
Lal R.P. Manager	86,141	Regular	B.Sc. Engg. (Elect.) (21 Years)	30.11.81	44	AEE, UPSEB
Lalitha O.R. Manager	82,149	Regular	B.E. (Civil) (18 Years)	02.06.80	42	A.E., CWC
Madan M.M. Manager	97,568	Regular	B.Tech. (Civil) (13 Years)	18.05.77	35	A.E., M.N. Dass & Co. (P) Ltd., Bombay



Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Madanpotra C.L. SPS	73,465	Regular	B.A. (26 Years)	24.05.77	46	P.A., CEA
Mahajan B.K. Manager	89,525	On deputation from HPSEB	B.Sc. Engg. (Civil) (21 Years)	01.06.87	44	XEN, HPSEB
Mahajan G.K. Chief Engineer	1,28,255	On deputation from HPSEB	B.E. (Civil) (27 Years)	22.04.87	51	SE, HPSEB
Mahajan R.K. Dy. Manager	81,316	Regular	Dip. in Civil Engg. (29 Years)	22.09.79	58	SDO, BSL Project
Majumdar A. Sr. Manager	81,857	Regular	B.Sc., SRAS (25 Years)	31.08.81	52	Sec. Officer, Directorate of Audit, Railways
Malhotra S.P. Manager	91,225	Regular	B.A. (Hons.) (34 Years)	30.04.77	54	PS, Ministry of Energy
Malhotra V.S. Manager	92,795	On deputation from HPSEB	B.E. (Elect.) (25 Years)	30.04.87	48	XEN, HPSEB
Mandal R.P. Chief Engineer	89,214	Regular	B.Sc. Engg. (Civil) (27 Years)	16.11.79	50	XEN, Border Roads Dev. Board
Mandappa B.M. General Manager	1,64,081	Regular	B.E. (Civil), M.I. Struct. E. (London), FIE (33 Years)	01.10.81	57	Supdt. (Design), SAIL (Bokaro Steel Plant)
Maniappan T.P. Manager	87,662	Regular	B.Sc., Engg. (Civil), AIMA, Dip. in Mgmt. (22 Years)	22.10.81	46	AE, Govt. of Goa Daman & Diu
Mathur G.N. Sr. Manager	1,10,089	Regular	AMIE (Elect.) (23 Years)	07.04.78	47	AE, RSEB
Mathur R.B. Dy. Manager	73,400	Regular	B.E. (Elect.) (17 Years)	19.03.79	38	Supervisor, SHEP, Ministry of Energy
Mina R.S. Dy. Manager	89,730	Regular	B.E. (Elect.) (9 Years)	01.05.81	33	—
Mishra U.C. Sr. Manager	86,792	Regular	B.E. (Elect.) (17 Years)	01.01.78	40	A.E. UPSEB
Mishra A.K. Dy. Manager	82,708	Regular	B.E. (Civil) (17 Years)	20.02.79	34	—
Mishra R.N. Dy. Manager	76,259	Regular	B.E. (Hons.) (Civil) (10 Years)	21.06.79	32	—
Mishra S.B.C. Sr. Manager	1,10,510	Regular	B.E. (Elect.) (17 Years)	04.05.77	43	Asstt. Engr., UPSEB
Mitra Shyamal Dy. Manager	76,753	Regular	B.Tech. (Civil) (8 Years)	01.05.81	33	—
Mittal A.K. Dy. Manager	74,015	Regular	B.E. (Hons.) (Elect.) (14 Years)	16.05.77	37	Supervisor, Baira Siul H.E. Project, H.P.
Mittal S.K. Chief Engineer	1,29,122	Regular	B.E. (Elect.) (30 Years)	25.06.78	54	XEN, UPSEB
Monga H.P. Dy. Manager	81,595	Regular	B.A., SAS (31 Years)	19.08.81	53	Sec. Officer, AG's Office, H.P.
Mukherjee K. Chief	1,58,969	Regular	FICWA (33 Years)	25.01.79	54	Asstt. Finance Mgr., FCI (P&D Division), Sindri
Murari Lal Sr. Manager	1,06,526	Regular	B.E. (Civil), FIE (27 Years)	22.10.81	49	Executive Engr., IDPL
Nagaraja K.S. Manager	85,753	Regular	B.E. (Civil), M.Tech. (Water Resources Engg.) (12 Years)	16.05.77	35	—
Nagbhushan K.M. Chief Engineer	1,15,319	Regular	B.E. (Civil) (34 Years)	31.03.80	56	Dy. Director, CWC
Nagraj H.R. Chief Engineer	1,41,549	Regular	AMIE (Civil) (33 Years)	19.09.83	57	Zonal Manager, NPCC Ltd.
Naidu B.S.K. Chief Engineer	1,22,429	Regular	B.E. (Hons.) Mech., M.Tech. (Hydel), MIAHR, FIE (20 Years)	28.02.82	44	Manager, BHEL
Nair V.P.M. Dy. Manager	74,428	Regular	B.Sc. (Engg.) (Elect.), M.Tech. (Power App. Systems) (8 Years)	24.07.81	34	Jr. Engr., Jyoti Ltd., Baroda
Nand Gopal Chief Engineer	1,47,722	Regular	B.E. (Civil), M.E. (Structures) (23 Years)	03.04.80	48	Dy. Mgr., TSP Ltd., Tungabhadra Dam
Narang D.R. Asstt. Manager	83,380	Regular	M.A., SAS (33 Years)	11.02.77	53	Acctt., Min. of Railways
Narendra Kumar Asstt. Manager	83,185	Regular	B.E. (Civil) (7 Years)	13.10.82	31	—
Nath Digvijai Singh Dy. Manager	90,754	Regular	B.Sc. (Engg.) (Elect.) (13 Years)	04.02.83	38	A.E., UPSEB
Neema S.K. Manager	85,783	Regular	B.E. (Elect.), Dip. in Business Mgt. (18 Years)	16.07.84	45	A.M., FCI

Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Ojha R.N. Manager	74,780	Regular	B.A. (23 Years)	13.07.78	46	Welfare Officer, Britannia Engg. Works, Patna
Pandey U.D. Dy. Manager	74,015	Regular	B.A., Dip. in Labour Laws & Labour Welfare & Pers. Management (31 Years)	06.05.81	50	Office Supdt., BALCO
Popli K.S. Asstt. Manager	76,766	Regular	B.Sc. Engg. (Elect.) (7 Years)	13.10.82	29	—
Prabhakar R.D. Sr. Manager	96,864	Regular	M.Sc. (Engg. Elect.) (19 Years)	31.03.79	42	Asstt. Executive Engr., PSEB
Prahlad C.D. Dy. Manager	76,530	Regular	B.E. (Elect.) (13 Years)	01.01.77	40	Supervisor, C.E.A.
Prasad G.M. Dy. Manager	80,365	Regular	B.Sc. (Engg.) (16 Years)	07.09.79	38	Asstt. Engineer, BSEB
Prasad V.B. Sr. Manager	1,15,611	Regular	B.Sc., B.Tech. (Elect.) (24 Years)	11.04.81	46	Executive Engineer, UPSEB
Prasada Rao P.D. Chief Engineer	1,15,239	Regular	B.E. (Hons.) (Civil) (26 Years)	23.06.80	50	Dy. Director, C.W.C.
Prasad Y. Chief Engineer	1,82,026	Regular	B.Sc. Engg. (Elect.) (21 Years)	10.05.78	44	Sr. Engineer, Bihar S.E.B.
Purohit D.C. Chief Engineer	1,11,305	Regular	M.E. (Elect.) (20 Years)	18.02.83	41	Project Engineer, EPI, New Delhi
Raghu Prathi Asstt. Manager	73,531	Regular	B.Sc. Engg. (Civil) (13 Years)	10.09.62	37	AEE, APSEB
Raina Y.K. Sr. Manager	1,03,254	Regular	B.E. (Civil) (28 Years)	31.12.79	51	Executive Engineer, PWD, J&K
Raj Kumar Manager	77,346	Regular	B.E. (Elect.) (13 Years)	04.03.83	35	A.E., UPSEB
Ram Das Accounts Officer	78,360	Regular	B.Com., CA (Inter) (22 Years)	18.10.78	45	—
Ram Prakash Asstt. Manager	77,916	Regular	B.Tech. (Civil) (6 Years)	17.01.83	28	—
Rama Rao K. Manager	79,236	Regular	B.E. (Civil) (18 Years)	13.03.80	44	Extra Asstt. Director, CWC
Raman N.V. Company Secretary & Chief (Law)	1,38,783	Regular	B.A., LL.B., GDCS, ACS, ICWA (Inter), Dip. in Lab. Laws (33 Years)	15.12.78	52	Dy. Co. Secy., Engineers India Limited
Ramam T.V. Manager	87,188	Regular	B.E. (Civil) (18 Years)	26.03.80	41	Extra Asstt. Director, C.W.C.
Ramanan S. Dy. Manager	75,134	Regular	B.E. (Civil) (15 Years)	27.06.84	40	Engr., KPC Ltd.
Ramesh Chandra Manager	97,901	Regular	B.Sc. Engg. (Civil) (18 Years)	16.10.78	41	A.E., U.P. Irrigation Deptt.
Ramamurthi A.R. Chief	1,00,617	Regular	B.A., AICWA, ACS (36 Years)	11.08.78	53	Senior Asstt. Manager, FCI
Rao P.L. Chief Engineer	1,21,056	Regular	AMIE (30 Years)	12.03.81	51	Divisional Engineer, Rehabilitation Reclamation Organisation, Deptt. of Rehabilitation, Govt. of India
Rastogi V.P. Sr. Manager	1,08,831	Regular	AMIE, Dip. in Ind. Admn. (32 Years)	09.06.81	50	Sr. Sales Manager, Triveni Structural Ltd.
Ravi D. Dy. Manager	82,934	Regular	B.E. (Elect.) (9 Years)	01.05.81	31	Service Engineer, Power Centre (P) Ltd., Madras
Ravinder Kumar Dy. Manager	75,667	Regular	B.Sc. (Engg.) (Civil) (12 Years)	30.12.81	34	Asstt. Director, ISI
Ray D.K. Dy. Manager	81,724	Regular	B.Sc. (Engg.) (Mech.) (10 Years)	14.04.80	36	—
Robertson J.H. Sr. Manager	88,771	Regular	B.E. (Mech.) (20 Years)	11.10.78	44	AEE, Tamil Nadu Electricity Board
Rohtagi A.K. Dy. Manager	75,204	Regular	B.E. (Elect.) (8 Years)	22.05.79	31	—
Roy S. Dy. Manager	73,208	Regular	B.E. (Civil) (13 Years)	27.09.82	39	—
Roy S.K. Asstt. Manager	76,878	Regular	B.E. (Elect.) (8 Years)	15.10.82	31	—
Rustagi B.M. Manager	73,197	Regular	B.Com. (Hons.), I.C.W.A. (17 Years)	05.09.88	39	Manager, PESA, SCOPE
Sachdeva S.K. Executive D/Man	77,731	Regular	Dip. in Draftsmanship (25 Years)	19.02.77	47	Draftsman, CEA
Sachdeva H.S. Sr. Manager	97,928	Regular	B.A. (39 Years)	19.09.79	58	PS to Minister of State for Energy



Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Saha Sandip	73,569	Regular	B.E. (Civil) (20 Years)	08.10.82	44	Executive Engineer, C.W.C.
Dy. Manager						
Samant J.S.	72,232	Regular	B.Tech. (Civil) (10 Years)	22.05.79	35	—
Dy. Manager						
Sapra I.J.L.	79,929	Regular	B.A. (31 Years)	10.09.79	55	Supdt., Beas Constrn. Board
Dy. Manager						
Saraf B.R.	77,709	Regular	B.E. (Civil) (10 Years)	10.09.79	32	—
Dy. Manager						
Sarwal Deepak	76,288	Regular	B.Tech. (Civil) (11 Years)	30.05.81	34	A.E., TCE Bombay
Dy. Manager						
Satya Prakash	74,002	Regular	B.E. (Civil) (15 Years)	09.07.81	38	Asstt. Manager, FCI
Dy. Manager						
Saxena J.C.	77,195	Regular	M.A., LL.M., (34 Years)	07.12.78	55	Selection grade Auditor, AGCR
Dy. Manager						
Seetharaman N.	83,943	Regular	B.A., LL.B., ACS (31 Years)	26.11.79	51	SPA, Planning Commission
Dy. Company Secretary						
Sehgal S.C.	91,284	Regular	B.Sc. Engg. (Civil) (19 Years)	07.11.80	42	A.E., Chukha Hydel Project
Manager						
Sen S.C.	1,53,555	Regular	B.E. (Civil), FIE (34 Years)	31.08.84	55	CE, ASEB
Executive Director						
Sethi Rajeev	79,780	Regular	B.Sc. Engg. (Civil) (10 Years)	15.04.80	32	—
Dy. Manager						
Sharma B.K.	1,25,799	Regular	B.Tech. (Civil), M.Tech. (Soil Mech. & Foundation Engg.) (26 Years)	18.07.81	49	Research Engr., Institute of Rock Mechanics, University of Karlsruhe (W.G.)
Chief Engineer						
Sharma G.S.	76,105	Regular	B.Tech. (Civil) (10 Years)	01.02.80	33	—
Dy. Manager						
Sharma K.S.	99,646	On Deputation from P.W.D., Punjab	B.Sc. (Engg.) (Hons.) (Civil) (23 Years)	23.05.77	48	SDO, PWD, Punjab
Sr. Manager						
Sharma O.P.	1,23,872	Regular	B.Sc. (Engg.) (Civil) (28 Years)	15.06.78	52	Executive Engineer, Salal HE Project
Chief Engineer						
Sharma P.D.	99,023	Regular	AMIE, Dip. in Elec. Engg. (26 Years)	29.08.77	46	A.E., UPSEB
Sr. Manager						
Sharma R.K.	1,03,014	Regular	B.E. (Elect.), PG, Dip. in Elect. Engg., Dip. in Marketing Management (21 Years)	31.03.78	43	AE, Beas Project, Chandigarh
Sr. Manager						
Sharma V.B.	93,916	Regular	B.Sc. (Engg.) (Civil) (20 Years)	23.09.81	46	Service Engineer, H.C.C. Ltd.
Manager						
Sharma Y.K.	91,411	Regular	B.Tech. (Mech.) (21 Years)	08.12.80	44	Asstt. Supervisor, UP State Agro Ind. Corp'n. Ltd.
Manager						
Singh B.R.	78,220	Regular	B.Sc. Engg. (Elect.) (19 Years)	02.08.77	45	Sectional Officer, Beas Construction Board
Dy. Manager						
Singh G.P.	90,423	On Deputation from UPSEB	B.Sc. Engg. (Elect.) (30 Years)	26.11.87	53	Sr. Manager (Hydro), Kenya Lighting Co.
General Manager						
Singh J.P.	1,02,623	Regular	B.Sc. Engg. (Civil) (12 Years)	19.12.77	36	—
Dy. Manager						
Singh Jagdish	89,904	Regular	B.E. (Elect.) (22 Years)	29.10.81	45	—
Manager						
Singh K.M.	78,927	Regular	B.E. (Elect.) (10 Years)	22.05.79	32	—
Dy. Manager						
Singh K.P.	88,117	Regular	B.E. (Elect.) (18 Years)	11.03.80	42	Asstt. Director, CEA
Sr. Manager						
Singh Kanwar Pritpal	1,30,236	Regular	B.E. (Civil) (33 Years)	01.12.77	56	S.E., PWD, J&K
Chief Engineer						
Singh Nain	79,767	Regular	B.E. (Elect.) (9 Years)	02.05.86	35	—
Dy. Manager						
Singh R D P (Major)	1,04,892	Regular	B.Sc. Engg. (Civil) (23 years)	21.03.79	46	Major in Indian Army
Sr. Manager						
Singla B.N.	79,543	On deputation from HPSEB	B.E. (Civil) (18 years)	11.12.85	41	—
Asstt. Manager						
Sinha B.S.P.	1,37,757	Regular	B.A. MIMM (UK) (27 years)	03.06.81	50	Manager, BHEL
Chief						
Subramani C.G.	1,54,152	Regular	B.E. (Civil) M.I.E. (29 years)	03.10.79	52	Executive Engineer, Border Roads Deptt.
Chief Engineer						
Suri B.L.	1,05,675	Regular	B.Sc. Engg. (Elect.) PG Dip. in Business Management (30 years)	12.07.82	53	SE Electrical PDD, J&K
Chief Engineer						
Tahilyani T.C.A.	83,401	Regular	M.Sc. (Engg.) (Elect.) (18 Years)	04.05.78	44	A.E., UPSEB
Manager						

Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Taneja S.K. Sr. Manager	93,186	Regular	B.E. (Civil) (28 Years)	13.08.82	53	SDE Irrigation & Power Department, Punjab
Tather G.C. Dy. Manager	87,640	Regular	B.E. (Civil) (17 Years)	29.06.84	38	A.E., RSEB
Tewari A.K. Asstt. Manager	72,148	Regular	B.A., LL.B. (12 Years)	02.06.83	36	Private Practice
Trahan P.S. Manager	88,197	Regular	AMIE (Mech.) (22 Years)	06.10.80	45	SDO, Punjab Irrigation Deptt.
Tripathi S.D. Manager	81,309	Regular	AMIE (Elect.) (24 Years)	22.10.81	42	Asstt. Engineer, RSEB
Venkatachalam K.R. Executive Asstt.	77,079	Regular	SSLC (33 Years)	01.08.78	56	SPA to Secretary, Deptt. of Power
Venkatesh C.R. Chief Engineer	1,14,660	Regular	B.E. (Civil) (Structures) (14 Years)	29.10.81	45	Scientist, Cement Research Institute
Verma D.P. Sr. Manager	96,406	Regular	B.Sc. (Engg.) (Civil) (23 Years)	09.08.76	48	S.D.O., Punjab, P.W.D. (Irrigation)
Verma H.K. General Manager	1,18,565	Regular	M.A., PG, Dip. in Personnel Management (30 Years)	30.08.88	57	Dy. Secretary, Cabinet Sectt., New Delhi
Vishwanath T.A.B. Manager	76,789	Regular	B.E. (Civil), PG, Dip. in Project Mgt. (22 Years)	01.12.80	43	A.E.E., Border Roads Orgn.
Visvanathan N. Chief Engineer	1,32,455	Regular	M.E. (Civil), Power Engg. (26 Years)	17.09.79	50	Asstt. C.E., Triveni Structurals Ltd.
Yaduvendra R.K. Chief Engineer	79,252	Regular	M.Sc. (Mech. Engg.), MBA (24 Years)	01.01.82	48	Dy. Director, Office of Dev. Commissioner (SSSI)
Zutshi K.L. Chief Engineer	1,15,790	Regular	B.E. (Civil), M.Tech. (28 Years)	15.05.78	52	XEN, Salai Project

(B) Particulars of employees for part of the financial year who were in receipt of remuneration not less than Rs. 6000/- per month.

S/Shri						
Aggarwal M.N. Sr. Manager	9,880	Regular	B.Com. (Hons.), ACA (21 Years)	16.04.85	45	Dy. Fin. Mgr., EPI Ltd.
Amar Nath Chief	1,02,691	Regular	B.A., SAS (33 Years)	20.09.76	58	Section Officer, Indian Audit & Accts. Dept.
Burnee G.S. Asstt. Manager	33,938	On Deputation from HPSEB	—	12.07.89	56	HPSEB
Bhargava P.K. Dy. Manager	59,419	Regular	B.E. (Elect.) (11 Years)	16.06.79	32	—
Bhatnagar M.S. DCMO	59,206	Regular	MBBS (23 Years)	27.08.81	48	MO, Neoli Sugar Mills, Allahabad
Bhattacharjee M.N. Chief (P)	49,583	Regular	M.A. (Eco.), P.G., Dip. in Pers. Mgt. (36 Years)	30.12.81	58	AM (Pers.), BALCO
Brig. P.N.S. Narayanan Executive Director	68,631	Regular	Degree in Civil Engg., M.I.E. (37 Years)	30.03.81	58	CE, Army Head Quarters, N.D.
Brig. R.K. Verma AVSM, Director (Personnel)	97,165	Govt. Appointment	B.Sc., P.G. in Def. Studies, PG Dip. in Business Mgmt. Lab. Law & Exp. Mktg. Mgmt. (35 Years)	15.05.89	55	Brigadier in Indian Army
Chopra M.L. Chief	70,682	Regular	B.A., P.G. Dip. in Pub. Admn. (30 Years)	27.11.81	58	Liaison Officer, Chukha HE Project
Easwar I. Dy. Manager	39,652	Regular	B.E. (Civil), M.E. (Soil & Foundation Engg.) (11 Years)	01.02.80	34	Engineer, M&ACE, Madras
Goyal J.M. Sr. Manager	95,406	Regular	B.A., SAS (Rlys.) (38 Years)	15.04.78	58	Accounts Officer, NMDC Ltd.
Gupta V.P. Asstt. Manager	95,406	On deputation from HPSEB	B.E. (Civil) (16 Years)	18.12.87	39	AEE, HPSEB
Harbans Singh Manager	55,802	Regular	B.Sc. Engg. (Civil), MIE, MIGS (23 Years)	20.01.79	46	AE, Chukha HE Project, Bhutan
Jethwani J. Manager	54,228	Regular	M.A., PG Dip. in Advtg. & PR, P.G. Dip. in Journalism (14 Years)	27.07.78	38	Asstt. Products Manager, Modern Bakeries
Kashyap K.K. Director (Technical)	63,751	Govt. Appt.	B.E. (Mech.), B.E. (Elect.) (32 Years)	30.08.84	56	Dy. Gen. Mgr., BHEL

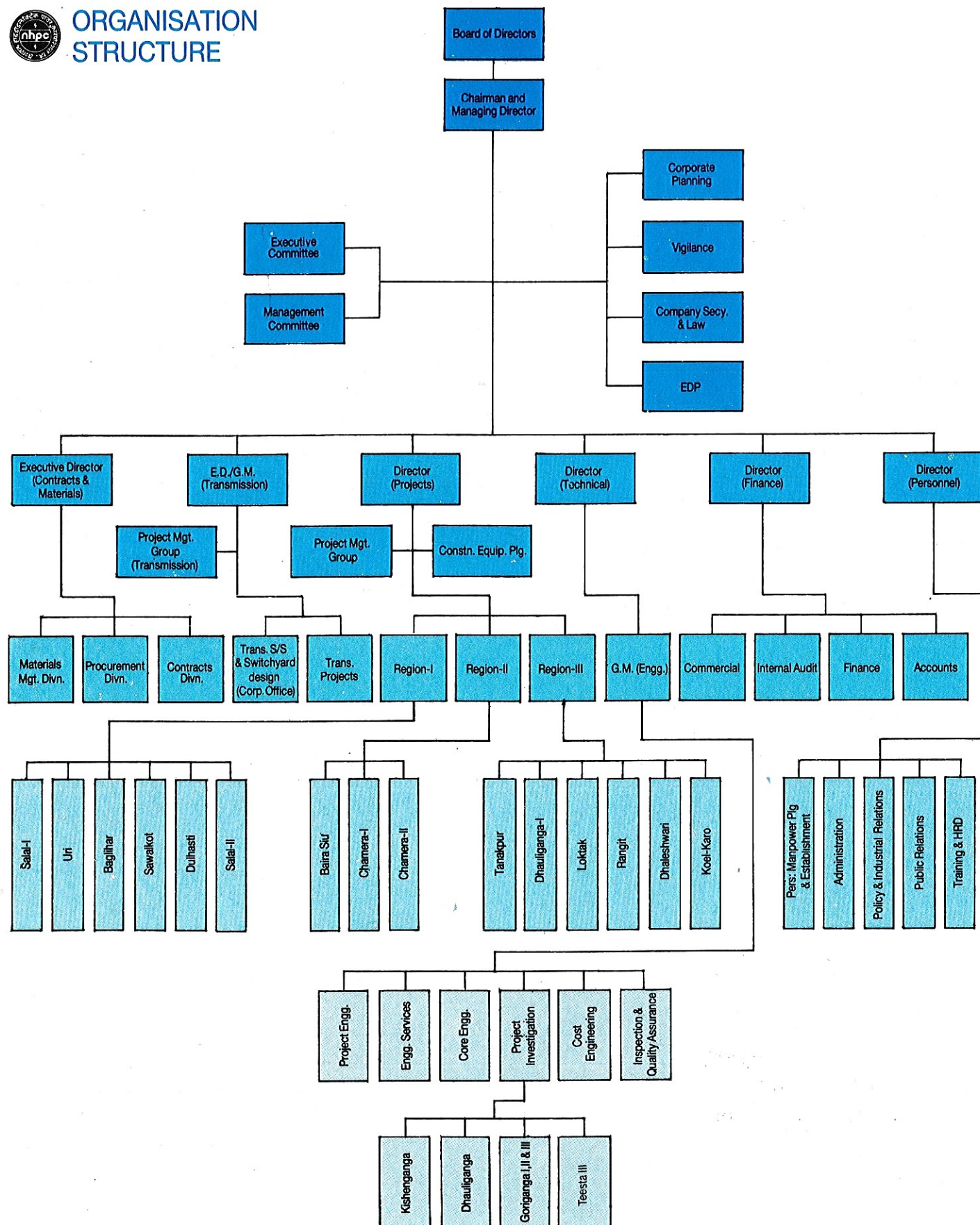


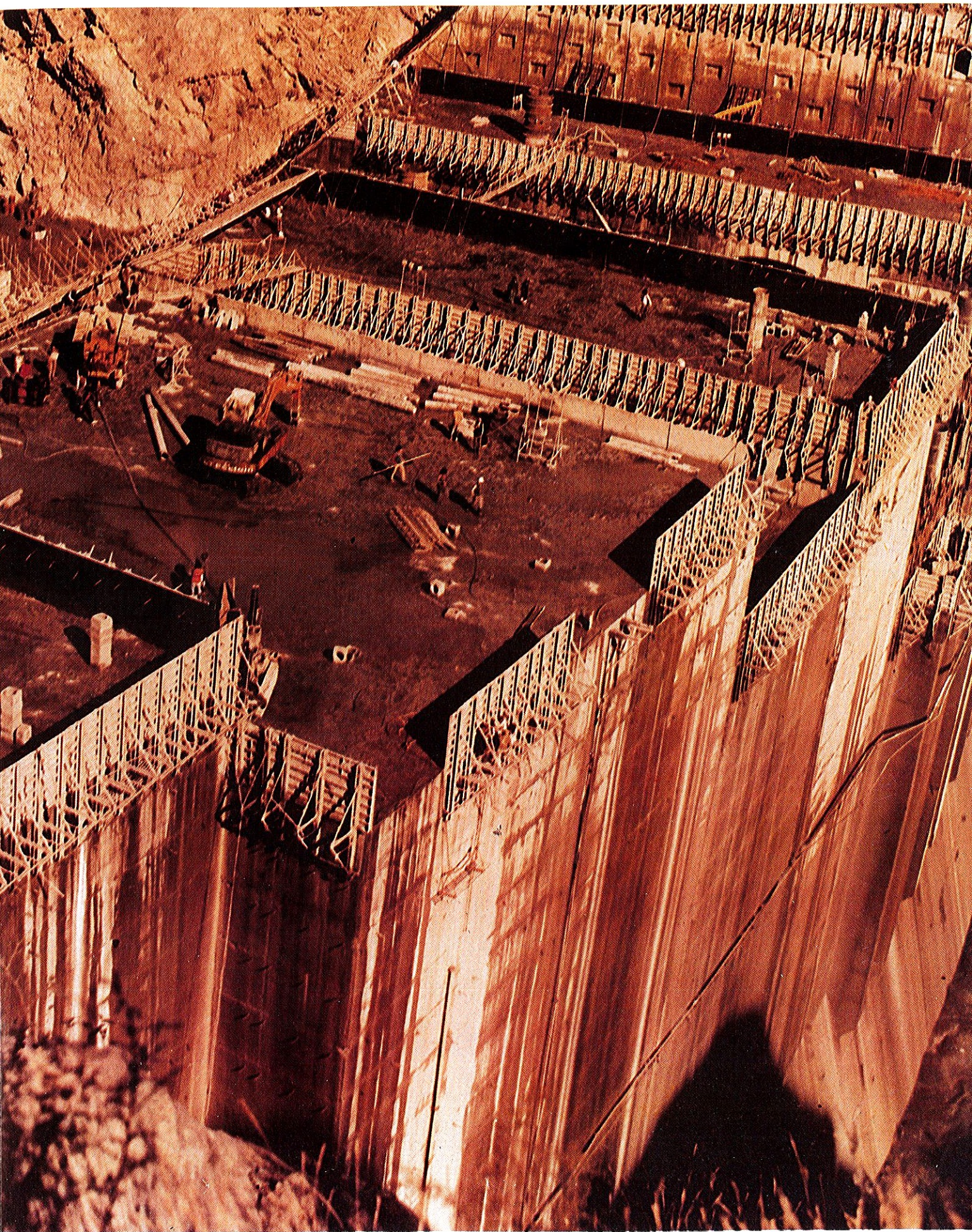
Name & Designation	Remuneration (Rs.)	Nature of employment	Qualification and Experience	Date of Commencement of employment in NHPC	Age (Years)	Last employment held
1	2	3	4	5	6	7
S/Shri						
Krishnamurthy R. Manager	36,293	Regular	B.Sc., AICWA, SAS (20 Years)	01.07.81	45	Sr. Cost. Acctt., Mineral Exploration Corpn.
Marwah A.P. Dy. Manager	74,083	Regular	Dip. in Civil Engg. (38 Years)	05.09.79	58	SDO, Irrigation Deptt., Haryana, Chandigarh
R.L. Sehgal Sr. Manager	62,235	On Deputation from HSEB	B.Sc. LCE. AMIE, FIE (31 Years)	11.04.88	54	SE, HSEB
Shenvi N.R. Sr. Manager	38,856	Regular	B.E. (Civil) (20 Years)	09.10.78	43	Engr., Mysore Power Corpn. Ltd., Bangalore
Sonowal H. A.C.M.O.	12,509	Regular	MBBS (12 Years)	08.08.81	37	Private Practice

- NOTES:**
- (1) None of the above employees is related to any of the Directors of the Corporation within the meaning of Section 6 of the Companies Act, 1956.
 - (2) The terms and conditions of appointment are as determined by Government/Rules and regulations of the Corporation in force from time to time, as the case may be.
 - (3) Designations indicated in the list denote the nature of duties performed by employees.
 - (4) (a) The 'Remuneration' includes cost of hiring Corporation-leased accommodation, wherever applicable, employer's contribution to PF etc.
(b) The Gratuity amount has not been taken into account as the same has been provided on the basis of Gratuity-cum-LIC Policy taken with Life Insurance Corporation of India.
(c) In the case of employees posted abroad, the remuneration includes Foreign Allowance also.
 - (5) None of the above employees whether employed throughout the financial year or part thereof, was in receipt of remuneration which, in the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two per cent, of the equity shares of the Company.



ORGANISATION STRUCTURE





Chamera Project—Concrete Dam under construction