

**BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.**



**DIRECTORS' REPORT  
2015-16**

**CORPORATE INFORMATIONS**

<b>BOARD OF DIRECTORS AND KEY MANGERIAL PERSONNEL (KMP) AS AT THE CLOSE OF REPORTING PERIOD</b>	<b>Shri. Shishir Sinha</b> Development Commissioner, Govt. Of Bihar <b>Shri. Ravi Mital</b> Principal Secretary, Finance Dept., Govt. of Bihar <b>Smt. Anshuli Arya</b> Principal Secretary, PHED, Govt. of Bihar <b>Shri. R.K. Mahajan</b> Principal Secretary, Health & Family Welfare Dept. Govt. of Bihar & <b>Shri. Deepak Prasad</b> Principal Secretary, Building Construction Dept., Govt. of Bihar <b>Shri. Dharamendra Singh Gangwar</b> Principal Secretary, Education Department, Govt. of Bihar <b>Shri. Sanjay Kumar Singh</b> SPD, Bihar Education Project, Govt. of Bihar <b>Shri. Purshottam Kumar Chaubey</b> Independent Director <b>Smt. Shuchi Sinha</b> Independent Director <b>Shri. Sanjiwan Sinha</b> Managing Director(KMP) <b>Shri Nimesh Anand</b> Company Secretary(KMP) <b>Shri. Ranjan Kumar Mishra</b> CFO (KMP)
<b>STATUTORY AUDITOR</b>	<b>M. Salahuddin &amp; Company</b> Chartered Accountants Empanelment No. ER0621
<b>INTERNAL AUDITORS</b>	<b>Chanakya Ashok &amp; Company</b> Chartered Accountants
<b>SECRETARIAL AUDITOR</b>	<b>A. Kumar and Associates</b> Company Secretary
<b>DATE OF INCORPORATION</b>	16/07/2010
<b>COMPANY CATEGORY</b>	Company limited by Shares
<b>COMPANY SUBCATEGORY</b>	State Government Company
<b>CLASS OF COMPANY</b>	Public
<b>REGISTERED ADDRESS</b>	Shiksha Bhawan, Bihar Rashtrabhasha Parishad Campus, Acharya Shiv Pujan Sahay Path, Patna – 800004
<b>EMAIL ID</b>	<a href="mailto:bseidc@gmail.com">bseidc@gmail.com</a>
<b>WEBSITE</b>	<a href="http://www.bseidc.in">www.bseidc.in</a>

  
प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

  
निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

**DIRECTOR'S REPORT**

To

The Members, Bihar State Educational Infrastructure Development Corporation Limited, Your Directors have immense pleasure in submitting their 6<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2016

**1. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure 'A' and is attached to this Report.


**2. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**


The Company had four Board meetings during the financial year under review, respectively held on 7<sup>th</sup> July 2015, 7<sup>th</sup> Sep 2015, 27<sup>th</sup> January 2016 and 11<sup>th</sup> March 2016.

**3. FINANCIAL RESULTS**

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

PARTICULARS	In ₹	
	31/03/2016	31/03/2015
Revenue from Operations	98,94,98,336.39	83,33,85,224.48
Other Income	3,61,27,909.47	6,86,29,272.68
<b>(A) Total Revenue</b>	<b>102,56,26,245.86</b>	<b>90,20,14,497.16</b>
Less: Other Expenses	31,92,37,220.49	17,45,99,635.00
<b>(B) Profit before Depreciation</b>	<b>70,63,89,025.37</b>	<b>72,74,14,862.16</b>
Less: Depreciation	12,84,672.05	11,47,272.78
<b>(C) Profit after depreciation but before exceptional item &amp; Tax</b>	<b>70,51,04,353.32</b>	<b>72,62,67,589.38</b>
Less: Exceptional Items	0.00	26,49,67,928.00
Profit before tax	<b>70,51,04,353.32</b>	<b>46,12,99,661.38</b>
Less: Current Income Tax	0.00	0.00
Less: Previous year adjustment of Income Tax	0.00	0.00
Less: Deferred Tax	0.00	0.00
Net Profit after Tax	<b>70,51,04,353.32</b>	<b>46,12,99,661.38</b>
Dividend (including Interim if any and final )	--	3,00,00,000.00
Net Profit after dividend and Tax	<b>70,51,04,353.32</b>	<b>43,12,99,661.38</b>
Amount transferred to General Reserve	0.00	0.00
Balance carried to Balance Sheet	<b>70,51,04,353.32</b>	<b>43,12,99,661.38</b>
Earnings per share (Basic)	35.26	23.06
Earnings per Share (Diluted)	35.26	23.06

  
**प्रबंध निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

  
**निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

**4. DIVIDEND**

Board has not recommended any dividend for the Financial Year under reference.

**5. TRANSFER TO RESERVE**

The company, during the financial year under reporting, has transferred entire amount of profit to General Reserves.

**6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 is not applicable as dividend declared during the Financial Year 2014-15 has been fully paid.

**7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the Financial Year to which this Financial Statement relate on the date of this report.

**8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

As per the provisions of Section 134(m) of the Companies Act, 2013 and Rule 8(33) of Companies (Accounts) Rules 2014 the Board Reports the following information and details, namely:-

(A) Conservation of energy –

- (i) the steps taken or impact on conservation of energy- Use of LED lights, day light illumination.
- (ii) the steps taken by the company for utilizing alternate sources of energy- NIL
- (iii) the capital investment on energy conservation equipment's- NIL

(B) Technology absorption –

- (i) the efforts made towards technology absorption- N.A.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution- N.A.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) The details of technology imported- N.A.
  - (b) The year of import- N.A.
  - (c) Whether the technology been fully absorbed- N.A.
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof- N.A.

and

- (e) The expenditure incurred on Research and Development- N.A.

(C) Foreign exchange earnings and Outgo- No Foreign Exchange has been earned in terms of actual inflows during the year and the No Foreign Exchange outgo during the year in terms of actual outflows has been reported.

**9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have a Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has Corporate Social Responsibility Committee which has formulated and recommended to the Board CSR Policy (CSR Policy) which can be accessed on the Company's website at the link <http://www.bseidc.in/csrapolicy.php>.

The committee has also recommended the CSR activities in compliance to Schedule VII to the Act. The Annual Report on CSR activities forms part to this Report as **Annexure- 'B'**. The Company could not spend the amount of Corporate Social Responsibility during the period under reporting due to the difficulties in the selection of projects for CSR however it has earmarked the amount to be spent on CSR and has spent the same before the date of this report.

**11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The company being Government Company within the meaning of section 2(45) of the Companies Act 2013 is exempt from Section 188 of the Companies Act, 2013 however, no Contract or Arrangements made with Related Parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**13. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors **Shri P.K. Chaubey** and **Smt. Shuchi Sinha** have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules. Independent Directors Report is attached to this report as **Annexure- 'C'**

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

**14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The company being Government Company within the meaning of section 2(45) of the companies act 2013 is exempt from Section 178(2), (3), (4) of the Companies Act, 2013. The company has formed a Remuneration & Nomination Committee U/s 178(1). Composition of the Remuneration Committee as on 31<sup>st</sup> March, 2016.

SN	Name of the Members of the Audit Committee	Category	Status in Committee	No. of Meetings held during tenure	No. of Meetings attended
1	Shri Ravi Mittal	Principal Secretary	Chairman	1	1
2	Shri P.K Chaubey	Independent Director	Member	1	1
3	Smt. Shuchi Sinha	Independent Director	Member	1	1

One meeting of the Remuneration Committee was held during the year on 2<sup>nd</sup> July, 2015.

**15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**16. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

List of the Directors and Key Managerial Personnel bearing offices changes during the period under reporting

SN	NAME OF DIRECTORS	NATURE OF CHANGE	EFFECTIVE DATE
1	<b>Shri Ravi Mittal</b> Principal Secretary, Finance Department, GoB	Appointment	20/05/2015
2	<b>Shri Rameshwar Singh</b> Principal Secretary, Finance Department, GoB	Cessation	20/05/2015
3	<b>Shri Sanjay Kumar Singh</b> State Project Director	Appointment	18/08/2015
4	<b>Shri Sridhar Chirivolu</b> State Project Director	Cessation	18/08/2015
5	<b>Shri Deepak Prasad</b> Principal Secretary Building Construction Department	Appointment	18/08/2015
6	<b>Smt. Anshuli Arya</b> Principal Secretary Building Construction Department	Cessation	18/08/2015
7	<b>Shri Sanjay Kumar Singh</b> State Project Director BEPC GoB	Cessation	12/09/2015
8	<b>Shri Shishir Sinha</b> Principal Secretary PHED GoB	Cessation	01/10/2015
9	<b>Shri S.K. Negi</b> Development Commissioner GoB	Cessation	30/09/2015

10	<b>Shri Giriwar Dayal Singh</b> State Project Director BEPC GoB	Appointment	12/09/2015
12	<b>Shri Shishir Sinha</b> Development Commissioner GoB	Appointment	01/10/2015
13	<b>Shri Rajnish Kr. Mahajan</b> Principal Secretary Education Dept. GoB	Cessation	25/11/2015
14	<b>Shri Dharamendra Singh Gangwar</b> Principal Secretary Education Dept. GoB	Appointment	25/11/2015
15	<b>Shri Brajesh Mehrotra</b> Principal Secretary Health Dept. GoB	Cessation	25/11/2015
16	<b>Shri Rajnish Kr. Mahajan</b> Principal Secretary Health Dept. GoB	Appointment	25/11/2015
17	<b>Shri Giriwar Dayal Singh</b> State Project Director BEPC GoB	Cessation	03/12/2015
18	<b>Shri Sanjay Kumar Singh</b> State Project Director BEPC GoB	Appointment	11/12/2015
<b>KEY MANAGERIAL PERSONS</b>			
19	<b>Shri Lalan Jha</b> CFO (KMP)	Cessation	30/11/2015
20	<b>Shri Ranjan Kumar Mishra</b> CFO (KMP)	Appointment	01/12/2015

**18. COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS, SECRETARIAL AUDITOR AND COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA**

The Statutory Auditor, Secretarial Auditor Report and CAG comments are annexed as Annexures to the Report. Supplementary Audit was conducted by the Comptroller and Auditor General of India on the Accounts of the Company for the Financial Year 2015-16, and several audit memos were raised, on which explanation was given by the management and the Statutory Auditor M/s M. Salahuddin & Company, Chartered Accountants. Further, upon such explanation final comments drawn by the Comptroller and Auditor General of India, and compliance /action taken report thereon forms part and partial of this report and is attached to this report as **Annexure-'D'**.

**19. STATUTORY AUDITORS**

The company being a Government Company within the meaning of Section 2(45) of the Companies Act 2013, Statutory Auditor of the company is appointed by the Comptroller and Auditor General of India, in accordance with section 139(5) of the Companies Act 2013. **M/s. M. Salahuddin & Company**, Chartered Accountants, Patna, the existing Statutory Auditors of the company, has been appointed Statutory Auditors of the company for the Financial Year 2016-17 by the Comptroller and Auditor General of India.


**20. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards Sexual Harassment at the workplace. Company has formed an Internal Complaint Committee to address the complaints of Sexual Harassment at work place. No complaints have been received so far.



प्रबन्ध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

6

  
निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

## 21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 the Company has formed an Audit Committee the composition and attendance of which is as follows:

SN	Name of the Members of the Audit Committee	Category	Status in Committee	No. of Meetings held during tenure	No. of Meetings attended
1	Shri P.K Chaubey	Independent Director	Chairman	2	2
2	Smt. Shuchi Sinha	Independent Director	Member	2	2
3	Shri Sanjay Kumar Singh	SPD (BEPC)	Member	2	2

Two meetings of the Audit committee were held during the year under reporting one on 31<sup>st</sup> August, 2015 and the other on 16<sup>th</sup> February, 2016.

## 22. SHARES

### a) **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

### b) **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

### c) **BONUS SHARES**

No Bonus Shares were issued during the year under review.


### d) **EMPLOYEES STOCK OPTION PLAN**


The Company has not provided any Stock Option Scheme to the employees.

## 23. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना



- a) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- b) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **24. INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of frauds, accuracy of accounting records and timely preparation of reliable financial disclosures.

#### **25. RIGHT TO INFORMATION**

Company has appropriate mechanism to provide information to citizens under the provisions of Right to Information (RTI) Act, 2005

#### **26. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. The directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Sanjiwan Sinha)

  
(P.K. Chaubey)



Managing Director  
DIN 03316960

प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

Director  
DIN 00355249

निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

ANNEXURE - 'A'

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	U80301BR2010SGC015859
2	Registration Date	16/07/2010
3	Name of the Company	BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
4	Category/Sub-category of the Company	PUBLIC LIMITED
5	Address of the Registered office & contact details	Shiksha Bhawan Bihar Rashtra Bhasha Parishad Campus Acharya Shiv PujanSahay Path Patna Bihar
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	100
2			
3			

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.
2	N.A.	N.A.	N.A.	N.A.	N.A.
3	N.A.	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF			-	0.00%			-	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%

12

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

9

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

c) State Govt(s)	1,99,50,000	1,99,50,000	99.75%	1,99,50,000	1,99,50,000	99.75%	0.00%		
d) Bodies Corp.	-	-	0.00%	-	-	0.00%	0.00%		
e) Banks / FI	-	-	0.00%	-	-	0.00%	0.00%		
f) Any other	-	-	0.00%	-	-	0.00%	0.00%		
<b>Subtotal(A) (1)</b>	<b>-</b>	<b>1,99,50,000</b>	<b>1,99,50,000</b>	<b>99.75%</b>	<b>-</b>	<b>1,99,50,000</b>	<b>1,99,50,000</b>	<b>99.75%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	0.00%	-	-	0.00%	0.00%		
b) Other Individuals	-	-	0.00%	-	-	0.00%	0.00%		
c) Bodies Corp.	-	-	0.00%	-	-	0.00%	0.00%		
d) Any other	-	-	0.00%	-	-	0.00%	0.00%		
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>-</b>	<b>1,99,50,000</b>	<b>1,99,50,000</b>	<b>99.75%</b>	<b>-</b>	<b>1,99,50,000</b>	<b>1,99,50,000</b>	<b>99.75%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	0.00%	-	-	0.00%	0.00%		
b) Banks / FI	-	-	0.00%	-	-	0.00%	0.00%		
c) Central Govt	-	-	0.00%	-	-	0.00%	0.00%		
d) State Govt(s)	-	-	0.00%	-	-	0.00%	0.00%		
e) Venture Capital Funds	-	-	0.00%	-	-	0.00%	0.00%		
f) Insurance Companies	-	-	0.00%	-	-	0.00%	0.00%		
g) FIs	-	-	0.00%	-	-	0.00%	0.00%		
h) Foreign Venture Capital Funds	-	-	0.00%	-	-	0.00%	0.00%		
i) Others (specify)	-	-	0.00%	-	-	0.00%	0.00%		
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	0.00%	-	-	0.00%	0.00%		
ii) Overseas	-	-	0.00%	-	-	0.00%	0.00%		
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	0.00%	-	-	0.00%	0.00%		

  
प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

10

  
निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

13

ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>		1,99,50,000	1,99,50,000	99.75%	-	1,99,50,000	1,99,50,000	99.75%	0.00%


(ii) Shareholding of Promoter

SN	Shareholder's Name For on behalf of Government of Bihar	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge d/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Development Commissioner	8000	0.04%		8000	0.04%		0.00%
2	Principal Secretary, Finance	7000	0.035%		7000	0.035%		0.00%
3	Principal Secretary, Education	7000	0.035%		7000	0.035%		0.00%
4	Principal Secretary, Health	7000	0.035%		7000	0.035%		0.00%
5	Principal Secretary, PHED	7000	0.035%		7000	0.035%		0.00%

14

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

11

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

6	Principal Secretary, Building Construction	7000	0.035%		7000	0.035%	0.00%
7	Project Director, BEP	7000	0.035%		7000	0.035%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel Holding shares for and on behalf of GoB	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Development Commissioner			8000	0.04%		0.04%
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			8000	0.04%		0.04%
2	Principal Secretary Finance			7000	0.035%		0.035%
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.035%		0.035%
3	Principal Secretary Education Dept.			7000	0.035%		0.035%
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.035%		0.035%

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

12

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

15

4	Principal Secretary Health Dept.		7000	0.035%	0.035%
	At the beginning of the year			0.00%	0.00%
	Changes during the year			0.00%	0.00%
	At the end of the year			0.035%	0.035%
5	Principal Secretary PHED.		7000	0.035%	0.035%
	At the beginning of the year			0.00%	0.00%
	Changes during the year			0.00%	0.00%
	At the end of the year			0.035%	0.035%
6	Principal Secretary Building Construction		7000	0.035%	0.035%
	At the beginning of the year			0.00%	0.00%
	Changes during the year			0.00%	0.00%
	At the end of the year			0.035%	0.035%
7	Project Director BEP		7000	0.035%	0.035%
	At the beginning of the year			0.00%	0.00%
	Changes during the year			0.00%	0.00%
	At the end of the year			0.035%	0.035%

**V. INDEBTEDNESS.**

Indebtedness of the Company including interest outstanding/accrued but not due for payment


(Amt. ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL			-
* Reduction				-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

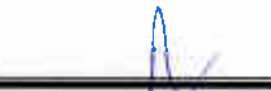
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager.

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (₹)
		<b>SANJIWAN SINHA</b>	
		<b>MANAGING DIRECTOR</b>	
1	Gross salary		22,89,888.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit		-

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

13

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना


16


	- others, specify				-
5	Others, please specify				-
		Total (A)		-	22,89,888.00
		Ceiling as per the Act			
<b>B. Remuneration to other Directors</b>					
SN	Particulars of Remuneration	Name of Directors			Total Amount
		Shri P.K Chaubey	Smt. Shuchi Sinha		
					(₹)
1	Independent Directors	6,000.00	6,000.00		12,000.00
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	6,000.00	6,000.00	-	12,000.00
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	6,000.00	6,000.00	-	12,000.00
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount	
		CEO	CFO	CS		
					(₹)	
		Name	Designation	CEO	CFO	CS
1	Gross salary			NIL		
	SHRI LALAN JHA				8,73,948.00	8,73,948.00
	SHRI RANJAN KUMAR MISHRA				2,00,000.00	2,00,000.00
	SHRI NIMESH ANAND					5,70,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission - as % of profit					-

17

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

	- others, specify					-
5	Others, please specify					-
	Total					
			-	10,73,948.00	5,70,000.00	16,43,948.00
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed		Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>						
Penalty		NIL	NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>						
Penalty		NIL	NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>						
Penalty		NIL	NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Sanjiwan Sinha)

  
(P.K. Chaubey)



Managing Director  
DIN 03316960

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

Director  
DIN 00355249

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना



ANNEXURE – B

THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN  
THE BOARD'S REPORT (BSEIDC LTD.) F.Y.2015-2016

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programs-  
<http://www.bseidc.in/csrapolicy.php>
2. The Composition of the CSR Committee as on 31<sup>st</sup> March, 2016


SN	Name of the Members of the Audit Committee	Category	Status in Committee	No. of Meetings held during tenure	No. of Meetings attended
1	SHRI. R.K. MAHAJAN	Principal Secretary Education Dept GoB	Chairman	2	2
2	SHRI. P.K. CHAUBEY	Independent Director	Member	2	2
3	SMT. SHUCHI SINHA	Independent Director	Member	2	1

Two meetings of CSR were held during the year under reporting once on 26<sup>th</sup> June, 2015 and another on 10<sup>th</sup> March, 2016.


3. Average net profit of the company for last three financial years-

PARTICULARS	(AMOUNT IN ₹)
Net Profit for Financial Year 2014-15 (A)	46,12,99,661.38
Net Profit for Financial Year 2013-14 (B)	28,84,99,880.00
Net Profit for Financial Year 2012-13 (C)	5,24,39,137.00
<b>Total (D)=(A +B+C)</b>	<b>80,22,38,678.38</b>
<b>Average (E) =D/3</b>	<b>26,74,12,892.79</b>
<b>2% of Average Profit of immediate Preceding three F.Y (F) = 2% of E</b>	<b>53,48,257.86</b>

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) ₹ 53,48,257.86 (Rupees Fifty three lakhs forty eight thousand two hundred and fifty seven rupees and eighty six paise only)
5. Details of CSR spent during the financial year.
  - (a) Total amount to be spent for the financial year-NIL
  - (b) Amount unspent, if any: - ₹ 53,48,257.86 (Rupees Fifty three lakhs forty eight thousand two hundred and fifty seven rupees and eighty six paise only)
  - (c) Manner in which the amount spent during the financial year is detailed below.

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

16

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

19

1	2	3	4	5	6	7	8
	CSR Project or Activity Identified	Sector in which project is covered	Projects or programme (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount Outlay(budget) project or program wise	Amount spent on the project or programme Sub Heads; (1)Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent direct or through implementing agency
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total		NIL	NIL	NIL	NIL	NIL

Note: As the required amount of ₹/-53,48,257.86 (Rupees Fifty three lakhs forty eight thousand two hundred and fifty seven rupees and eighty six paise only) to be spent under Corporate Social Responsibility (CSR) was earmarked and transferred in Separate Bank Account. Due to non-utilization of the same in the Financial Year 2015-16 as the project on which the same was to be spent got delayed and did not start in the related Financial Year. Amount spent is as stated:

- ₹ 13,77,438/- (Thirteen lakhs seventy seven thousand four hundred and thirty eight rupees ) was donated to **Bihar Bal Bhawan, Kilkari.**
- ₹ 2,25,000/- (Two lakhs twenty five thousand rupees) was donated to **Sada Trust**
- ₹ 97,724/- (Ninety seven thousand seven hundred and twenty four rupees) was donated to **Sada Trust**

The said expenditure under CSR was made at the beginning of the Financial Year. Further in 16<sup>th</sup> Board Meeting held on 7<sup>th</sup> September, 2015 the Board via agenda 8/16 decided to **Construct Residential Quarter units at Nalanda University** with the cost of ₹2.04 crore as a CSR activity.

#### Schedule VII of the Companies Act, 2013

- 6 In case the company has failed to spend the two per cent (2%) of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
- 7 A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

#### FOR AND ON BEHALF OF THE BOARD OF DIRECTOR

(Sanjiwan Sinha)

(P.K.Chaubey)




Managing Director

Director

DIN 03316960

DIN 00355249

प्रबंध निदेशक

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना

बिहार राज्य शैक्षणिक आधारभूत संरचना 20

बिहार विधान सभा

बिहार विधान सभा

ANNEXURE-'C'

**DECLARATION OF INDEPENDENCE**

To,

**The Board of Directors**  
**BSEIDC LTD.,**  
SHIKSHA BHAWAN,  
BIHAR RASHTRABHASHA PARISHAD CAMPUS,  
ACHARYA SHIV PUJAN SAHAY PATH,  
PATNA - 800004


Sub: Declaration of independence under section 149 and sub-section (6) of the Companies Act, 2013.

I, Mr. **PURUSHOTTAM KUMAR CHAUBEY**, hereby certify that I am a Non-executive Independent Director of **Bihar State Educational Development Corporation Limited (BSEIDC Ltd)**, Maurya Centre, 1-Fraser Road, Patna 800001 comply with all the criteria of Independent Director as envisaged in the Companies Act, 2013.


I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or ₹ 50 Lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

21

  
**प्रबंध निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

18

  
**निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

- any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- c) holds together with my relatives 2% or more of the total voting power of the company; or
- d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.


**Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an Independent Director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,  
Yours faithfully,

  
**PURUSHOTTAM KUMAR CHAUBEY**  
DIN: 00355249  
Maurya Centre,  
1-Fraser Road,  
Patna 800001 BR

## DECLARATION OF INDEPENDENCE

To,

**The Board of Directors  
BSEIDC LTD.,  
SHIKSHA BHAWAN,  
BIHAR RASHTRABHASHA PARISHAD CAMPUS,  
ACHARYA SHIV PUJAN SAHAY PATH,  
PATNA - 800004**


Sub: Declaration of independence under section 149 and sub-section (6) of the Companies Act, 2013.

I, Mrs. SHUCHI SINHA GHOSH, hereby certify that I am a Non-executive Independent Director of **Bihar State Educational Development Corporation Limited (BSEIDC Ltd)** 4E/13, Ram Krishna Path North S. K. Puri, Patna 800013 comply with all the criteria of Independent Director as envisaged in the Companies Act, 2013.


I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or ₹ 50 Lakhs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - e) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - f) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

23

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

20

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

- g) holds together with my relatives 2% or more of the total voting power of the company; or
- h) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
  - I am not less than 21 years of age.

**Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an Independent Director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,  
Yours faithfully,

**SHUCHI SINHA GHOSH**  
DIN: 07146725  
H.NO. 4E/13,  
RAM KRISHNA PATH  
NORTH S. K. PURI  
PATNA 800013

ANNEXURE- 'D'

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2016.**

The preparation of financial Statements of Bihar state Educational Infrastructure Development Corporation Limited for the year ended 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the Management of the company. The Statutory Auditors appointed by the Comptroller & Auditor General of India under Section 139(5) of the Companies Act, are responsible for expressing opinion on these Financial Statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 16 September 2016.

I, on behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit section 143(6)(a) of the financial statements of Bihar State Educational Infrastructure Development Corporation Limited for the year ended 31 March 2016. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

**A. Balance Sheet**

**1. Assets**

**(i) Other current Assets (Note-3.4) ₹ 1556.77 crore**

Bills pertaining to construction projects amounting to ₹ 1.91 crore have not been accounted for in the same year although received during the period 2015-16. The action of the Company is not in conformity with the clause 1 and 3 of the "Significant Accounting policies & Notes to Accounts". This has resulted into understatement of work-in-progress (other current Assets) and Trade Payable by ₹1.91 crore each.

**B. General**

**i Contingent Liabilities**

The claim raised by Income Tax Department of ₹ 4.07 crore and demand notice issued by Central Excise and Service Tax Commissioner for service tax of ₹ 15.92 crore have not been disclosed in the Notes to Accounts as contingent liabilities in Violation of the provisions of Accounting Standard (AS) -29.

ii The Company accounted for retirement benefits of personnel working on deputation on cash basis instead of accrual basis although the Company is liable to pay retirement benefits to these employees on the basis of their length of service contributed in the organization.

iii There was an un-reconciled balance of ₹ 34.20 lakh in bank reconciliation statement in respect of Bank Account No. IOB 70101 which needs reconciliation.

  
प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

  
निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

- iv The presentation of Infrastructure Development Fund and other current Assets in Note No. 2.4 and 3.4 needs to be grouped project wise instead of sanction wise which is not convenient and easy to understand.
- v Rupee font is missing from financial statements and only " " is denoted at every place instead of ₹ in financial statement.
- vi In note no. 3.3 cash and cash equivalents; "Current Account" is depicted in place of "Saving Accounts".

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

Place: Patna  
Date: 13.12.2016

(Dharmendra Kumar)  
Accountant General (Audit), Bihar.



MANAGEMENT REPLY TO CAG COMMENTS

SN	CAG COMMENTS	MANAGEMENT REPLY
1.	<b>Assets</b>	
(i)	<b>Other current Assets (Note-3.4) ₹ 1556.77 crore</b>	
	Bills pertaining to construction projects amounting to ₹ 1.91 crore have not been accounted for in the same year although received during the period 2015-16. The action of the Company is not in conformity with the clause 1 and 3 of the "Significant Accounting policies & Notes to Accounts". This has resulted into understatement of work-in-progress (other current Assets) and Trade Payable by ₹ 1.91 crore each.	The company will ensure to streamline the system for compliance in future.
B	<b>General</b>	
	<b>Contingent Liabilities</b>	
(i)	The claim raised by Income Tax Department of ₹4.07 crore for the Financial Year 2010-11 demand notice issued by Central Excise and Service Tax Commissioner for service tax of ₹15.92 crore for the FY 2015-16 have not been disclosed in the Notes to Accounts as contingent liabilities in Violation of the provisions of Accounting Standard (AS) -29.	<p><b>Taxes on Income:</b></p> <p><b>Current Tax:</b> The Company has not provided for Income Tax as the company claims to be exempted from paying Income tax as per section 10(23C)(iii)(ab) of the Income Tax Act, 1961. The company is registered with an object of Building Infrastructure for Educational Institution. Income received by corporation is used for its sole objective to build educational infrastructure for or on behalf of any university or other educational institution existing solely for educational purpose and not for purpose of profit, and which is wholly or substantially financed by the Government. However, the company has paid income tax for financial year 2010-11, 2011-12, 2012-13, 2014-15 and 2015-16. The company has paid advance Tax of ₹ 24,06,34,217/- for the financial year 2015-16 also and has claimed refund of the same, however the matter is pending before the income tax Authorities.</p> <p>The <b>Service Tax department</b> raised the demand of ₹ 15.92 crores consequent upon withdrawal of exemption was granted to a structure predominantly for use as an Educational Institutions with effect from 01.03.2015. The company however has made a self assesment and provided for ₹ 7.34 crores during 2015-16 which has subsequently been paid in the current year.</p>
ii	The Company accounted for retirement benefits of personnel working on deputation on cash basis instead of accrual basis although the Company is liable to pay retirement benefits to these employees	Retirement benefit for Deputation employees is paid by Parent Department (Government of Bihar).

	on the basis of their length of service contributed in the organization.	Pension Contribution for deputation employees is paid on the demand of the lending organization (Parent organization) whenever the demand is placed. The Corporation has noted the observations of C&AG and decided to provide for the retirements benefits payable to the deputationist on accrual basis from the current financial year i.e. 2016-17 which will be in accordance with the accounting policy of the company to provide for expenses on accrual basis.
ii	There was an un-reconciled balance of ₹ 34.20 lakh in bank reconciliation statement in respect of Bank Account No. IOB 70101 which needs reconciliation.	As per bank letter No. IOB/2450/399/2016-17 dated 18.03.2017 full recovery of excess amount including interest of ₹ 1,50,830/- is made. This therefore is fully resolved.
iv	The presentation of Infrastructure Development Fund and other current Assets in Note No. 2.4 and 3.4 needs to be grouped project wise instead of sanction wise which is not convenient and easy to understand.	Noted for compliance.
v	Rupee font is missing from financial statements and only "" is denoted at every place instead of ₹ in financial statement.	Noted for compliance.
vi	In note no. 3.3 cash and cash equivalents; "Current Account" is depicted in place of "Saving Accounts".	This is typing error noted for compliance.

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members,  
Bihar State Educational Infrastructure Development Corporation Limited  
Shiksha Bhawan, Bihar Rashtrabhasa Parishad  
Acharya Shiv Pujan Sahay Path, Patna – 800004**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED (CIN: U80301BR2010SGC015859)**. Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the **Bihar State Educational Infrastructure Development Corporation Limited's** books, registers, documents, minute books, forms and returns filed and other records maintained by the company, and also the information provided by the company, its officers and authorized representatives, during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March' 2016** complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, registers, documents, minute books, forms, and returns filed and other record maintained by **BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED (CIN: U80301BR2010SGC015859)** for the financial year ended on **31<sup>st</sup> March' 2016** according to the provisions of:

- i) The Companies Act' 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the regulations and Bye- Laws framed there under;



**प्रबंध निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

26



**निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

29

- iv) Foreign Exchange Management Act, 1999 and the rules made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) Environment (Prevention of Pollution Control) Act, 1986;
- vi) Employees Provident Funds and Miscellaneous Provisions Act, 1952;
- vii) Payment of Gratuity Act, 1972;
- viii) Income Tax Act, 1961;
- ix) Memorandum of Association and Articles of Association of the Company;

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

- (A) The filings of forms / returns with Statutory and / or Regulatory Authorities, in a few cases, were not done on time and hence there were late filings in such cases, despite the efforts of the company;
- (B) The Board of Directors and Committees of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors and Independent Directors. However, form relating to appointment of a Nominee Director of the Company was not filed due to unavailability of DIN as the same was not provided to the company as required under the Act;
- (C) The company was not required statutorily to appoint Internal Auditor but the appointment of Internal Auditor was made by the company voluntarily. However, the form required to be filed in respect of appointment of Internal Auditor was not filed by the Company on MCA 21 portal;
- (D) The Company has called and convened four (4) meetings of Board of Directors during the financial year on 07/07/2015, 07/09/2015, 27/01/2016 and 11/03/2016 respectively. However, there was gap of more than 120 days between 2<sup>nd</sup> and 3<sup>rd</sup> Board of Directors meeting and hence violation of Section 173(1) of the Act. Further, The Board did not meet in 2<sup>nd</sup> and 4<sup>th</sup> calendar quarter, i.e., April to June 2015 and October to December 2015 respectively and hence the violation of clause 2.1 of Secretarial Standard – 1 (SS-1). Also in some cases the notice of Board meeting was not served at least seven (7) days in advance. As explained by the management, in some cases, the above situation arose due to the reason that the original meetings convened by proper notice could not be held or



प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना



बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

- were not held on those dates and hence the same meetings had to be reconvened with fresh notice;
- (E) The Company has convened and held Audit Committee Meetings on 31/08/2015 and 16/02/2016 in respect of which notice was served on 26/08/2015 and 11/02/2016 respectively;
- (F) Two meetings of CSR Committee of the Company were held during the Financial Year under reference on 26/06/2015 and 10/03/2016. Notice convening the CSR Committee Meeting held in last quarter was served on 04/03/2016;
- (G) The members of the Board, in the meeting held on 07<sup>th</sup> September, 2016 had given direct approval for construction of Residential Quarters Unit at Nalanda University with a cost of Rs. 2.04 Cr. under Schedule VII of the Companies Act, 2013. In my opinion, the above expenditure made by the Company under CSR does not fall under Schedule VII of the Companies Act 2013;
- (H) Litigation in respect of liability of payment of income tax by the Company is still pending under the jurisdiction of Appropriate Authority. However, the Company is making timely payment of all the undisputed tax / statutory liabilities, except the provision for gratuity.

Majority decisions are carried through consensus while the dissenting members' views, wherever required, are captured and recorded as part of the minutes.

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

I further report that during the audit period there was no issue, redemption, buyback of shares / other securities or debentures and nor there was any merger / amalgamation / reconstruction or foreign technical collaboration.

Name of Company Secretary: Ajay Kumar

Place: Patna


FCS No.: 5204

Date: 20<sup>th</sup> February, 2016.


C.P. No.: 3433

NOTE: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

31

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

28

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

"Annexure A"

To,

**The Members,  
Bihar State Educational Infrastructure Development Corporation Limited  
Shiksha Bhawan, Bihar Rashtrabhasha Parishad  
Acharya Shiv Pujan Sahay Path, Patna – 800004**

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

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

Name of Company Secretary: Ajay Kumar

Place: Patna

FCS No.: 5204

Date: 20<sup>th</sup> February, 2016.

C.P. No.: 3433

**प्रबंधा निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

29

**निदेशक**  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

32

**MANAGEMENT REPLY TO SECRETARIAL AUDITOR COMMENTS**

SN	SECRETARIAL AUDITOR COMMENTS	MANAGEMENT REPLY
1	The filings of forms / returns with Statutory and / or Regulatory Authorities, in a few cases, were not done on time and hence there were late filings in such cases, despite the efforts of the company	Company in future will make all necessary efforts to get audit and review conducted on time by requesting CAG for the same so that AGM is done on time and return are filed on time. DIR 12 return for appointment of Directors is delayed due to non-availability of DIN.
2	The Board of Directors and Committees of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors and Independent Directors. However, form relating to appointment of a Nominee Director of the Company was not filed due to unavailability of DIN as the same was not provided to the company as required under the Act	DIN was issued late and the matter has been subsequently complied.
3	The company was not required statutorily to appoint Internal Auditor but the appointment of Internal Auditor was made by the company voluntarily. However, the form required to be filed in respect of appointment of Internal Auditor was not filed by the Company on MCA 21 portal.	As appointment made voluntarily forms was not filed with MCA. Noted for future compliance.
4	The Company has called and convened four (4) meetings of Board of Directors during the financial year on 07/07/2015, 07/09/2015, 27/01/2016 and 11/03/2016 respectively. However, there was gap of more than 120 days between 2 <sup>nd</sup> and 3 <sup>rd</sup> Board of Directors meeting and hence violation of Section 173(1) of the Act. Further, The Board did not meet in 2 <sup>nd</sup> and 4 <sup>th</sup> calendar quarter, i.e., April to June 2015 and October to December 2015 respectively and hence the violation of clause 2.1 of Secretarial Standard – 1 (SS-1). Also in some cases the notice of Board meeting was not served at least seven (7) days in advance. As explained by the management, in some cases, the above situation arose due to the reason that the original meetings convened by proper notice could not be held or were not held on those dates and hence the same meetings had to be reconvened with fresh notice	Last paragraph of the comments of the Secretarial Audit Report is self explanatory.

5	The Company has convened and held Audit Committee Meetings on 31/08/2015 and 16/02/2016 in respect of which notice was served on 26/08/2015 and 11/02/2016 respectively	Noted for future compliance.
6	Two meetings of CSR Committee of the Company were held during the Financial Year under reference on 26/06/2015 and 10/03/2016. Notice convening the CSR Committee Meeting held in last quarter was served on 04/03/2016	Noted for future compliance
7	The members of the Board, in the meeting held on 07 <sup>th</sup> September, 2016 had given direct approval for construction of Residential Quarters Unit at Nalanda University with a cost of Rs. 2.04 Cr. under Schedule VII of the Companies Act, 2013. In my opinion, the above expenditure made by the Company under CSR does not fall under Schedule VII of the Companies Act 2013	Approval was later on taken by CSR Committee meeting.
8	Litigation in respect of liability of payment of income tax by the Company is still pending under the jurisdiction of Appropriate Authority. However, the Company is making timely payment of all the undisputed tax / statutory liabilities, except the provision for gratuity	No comments.



प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

31



निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

34



**M.SALAH UDDIN & CO.**  
CHARTERED ACCOUNTANTS

E.mail : [salahuddin\\_ca@yahoo.com](mailto:salahuddin_ca@yahoo.com)

105, P.V. Complex, 1<sup>st</sup> floor  
West Boring Canal Road  
Patna – 800 001  
Mob No 9334118125

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED ("the Company")** Shiksha Bhawan, Bihar Rashtrabhasha Parishad Campus, Acharya Shivpujan Sahay Path, Saidpur, Patna, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.


**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

35

  
प्रकाश मिश्रा  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

32

  
निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, subject to our following observation that:
  - i. An amount of Rs.689989792.00 previous year Rs.420626474.00 being income tax paid against regular assessment and the amount of T.D S Rs.71167275.00 previous year 68416778.00 total aggregating to Rs.761157067.00 previous year 489043252.00 for the years 2010-11 to 2015 - 16 is being shown as receivable from income tax department and for which claims are made to the income tax authorities which are not yet settled and for which no benefit has been taken to BSEIDC end.
  - ii. Trade payables (Sundry Creditors) are appearing in the Balance sheet as net of trade payables. There is debit balance of Rs.363120.69 in trade payables (Sundry Creditors) head which is not proper. Trade payables cannot have debit balance.
  - iii. Balance confirmation certificates of Debtors, Creditors, Advances, Deposits etc. could not be produced.
  - iv. In absence of relevant records of contingent liabilities the existence of any such liabilities could not be ascertained.

And further to our remarks appearing in Annexure referred to in Para "8" below, we report that the aforesaid financial statements give the information required by the Act in the manner so

required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its Profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the said order.



प्रबंधक निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

33



बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

9. As required by section 143 (3) of the Act, we report that:

- a. we have sought and 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 it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 8 of Notes of Accounts regarding taxation matters.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M. SALAH UDDIN & CO.  
Chartered Accountants  
Firm Reg.No.000637C

PATNA

Date : .....

C.A M.SALAH UDDIN  
Proprietor  
Membership No.070157

37



प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

34



निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED,  
Shiksha Bhawan, Bihar Rashtrabhasha Parishad Campus, Acharya Shivpujan Sahay Path,  
Saidpur, Patna

**"Annexure A" to the Independent Auditor's Report**  
**Report under the Companies Auditors Report Order, 2016**

The annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016,

On the basis of such checks as we consider appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i). (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. However, it was observed that the register was not maintained on day to day basis.

(b) No any report in respect of physical verification of fixed assets is produced to us. Therefore we are not in a position to express our opinion regarding its reasonableness in periodicity or otherwise.

Further, we are unable to comment on existence of material discrepancies if any.

(c) The company does not have immovable properties in the nature of land and and building and therefore provisions of clause (i) (c) is not applicable.

2) a) In the year under audit, the entire expenditure incurred including Centage was found debited to work in progress of various infrastructure projects. Any inventory at site belongs to the contractor and not owned by the company and hence the question of its physical verification and maintenance of proper records thereof does not arise.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the

appropriate authorities except in few cases where there has been some delay. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act,

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, there are no contracts or arrangements entered into by the company with the related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M.SALAH UDDIN & CO.  
Chartered Accountants  
Firm Reg No.000637C

PATNA

C.A M.SALAH UDDIN

Date:.....

Proprietor  
Membership No.070157

39

**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of  
BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

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

We have audited the internal financial controls over financial reporting of **BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Company") **Shiksha Bhawan, Bihar Rashtrabhasha Parishad Campus, Acharya Shivpujan Sahay Path, Saidpur**, as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company, (2) provide reasonable assurance that

  
प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

  
निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
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transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For M.SALAH UDDIN & CO.  
Chartered Accountants  
Firm Reg.No.000637C

PATNA

Date:.....

C.A.M.SALAH UDDIN  
Proprietor  
Membership No.070157

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED  
CIN : U80301BR2010SGC015859  
BALANCE SHEET AS AT 31/03/2016

In ₹

Particulars	Note	31/03/2016	31/03/2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	200000000.00	200000000.00
Reserves and surplus	2.2	1815974359.54	1112631756.41
Money received against share warrants		-	-
		2015974359.54	1312631756.41
Share application money pending allotment	2.3	-	-
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.4	31095966704.25	27669658010.25
Long-term provisions		-	-
		31095966704.25	27669658010.25
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	2.5	122570706.31	(379516.41)
Other current liabilities	2.6	2797321579.00	1506823254.00
Short-term provisions	2.7	79413165.91	39177758.00
		2999305451.22	1545621495.59
<b>TOTAL</b>		<b>36111246515.01</b>	<b>30527911262.25</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	2.8	4334638.05	3592994.40
Intangible assets	2.9	492745.98	-
Capital work-in-progress	3.0	-	-
Intangible assets under development		-	-
		4827384.03	3592994.40
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	3.1	18362619.00	25130612.00
Other non-current assets	3.2	761163667.00	489049852.00
		784353670.03	517773458.40
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	3.3	9516527186.40	14442451185.57
Short-term loans and advances		-	-
Other current assets	3.4	25810365658.58	15567686618.28
		35326892844.98	30010137803.85
<b>TOTAL</b>		<b>36111246515.01</b>	<b>30527911262.25</b>

In terms of our attached report of even date  
For M SALAHUDDIN & CO

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

CHARTERED ACCOUNTANTS  
FRN : 000637C

M SALAHUDDIN  
(PROPRIETOR)  
M. NO. : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIWAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

39

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

2



BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED  
CIN : U80301BR2010SGC015859  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2016

In ₹

Particulars	Note	31/03/2016	31/03/2015
Revenue from operations	3.5	989498335.39	833385224.48
Other income	3.6	36127909.47	68629272.68
<b>Total Revenue</b>		<b>1025626245.86</b>	<b>902014497.16</b>
<b>Expenses</b>			
Cost of materials consumed	3.7	-	-
Purchases of Stock-in-Trade	3.8	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.9	-	-
Employee benefits expense	4.0	92225942.00	78420990.00
Finance costs	4.1	-	-
Depreciation and amortization expense	4.2	1284672.05	1147272.78
Other expenses	4.3	227011278.49	96178645.00
<b>Total expenses</b>		<b>320521892.54</b>	<b>175745907.78</b>
Profit before exceptional, extraordinary and prior period items and tax		705104353.32	726267589.38
Exceptional items	4.4	-	(264967928.00)
Profit before extraordinary and prior period items and tax		705104353.32	461299661.38
Extraordinary Items	4.5	-	-
Profit before prior period items and tax		705104353.32	461299661.38
Prior Period Items	4.6	-	-
Profit before tax		705104353.32	461299661.38
Tax expense:	4.7	-	-
Current tax		-	-
Deferred tax		-	-
Profit/(loss) for the period from continuing operations		705104353.32	461299661.38
Profit/(loss) from discontinuing operations	4.8	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		705104353.32	461299661.38
Earnings per equity share:	5.0		
Basic		35.25	26.06
Diluted		35.25	26.06

In terms of our attached report of even date  
For M SALAHUDDIN & CO

CHARTERED ACCOUNTANTS  
FRN : 000637C

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

M SALAHUDDIN  
(PROPRIETOR)  
M. NO : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIVAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
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निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016**

**2.1 Share Capital**

Particulars	In RS ₹	
	31/03/2016	31/03/2015
<b>Authorised</b>		
50000000 (50000000) Equity Shares of ₹ 10/- Par Value	500000000.00	500000000.00
	500000000.00	500000000.00
<b>Issued</b>		
20000000 (20000000) Equity Shares of ₹ 10/- Par Value	200000000.00	200000000.00
	200000000.00	200000000.00
<b>Subscribed</b>		
20000000 (20000000) Equity Shares of ₹ 10/- Par Value	0.00	200000000.00
	0.00	200000000.00
<b>Paidup</b>		
20000000 (20000000) Equity Shares of ₹ 10/- Par Value Fully Paidup	200000000.00	200000000.00
	200000000.00	200000000.00

**2.2 Reserve and Surplus**

Particulars	In ₹	
	31/03/2016	31/03/2015
Profit and Loss Opening	1112631756.22	686627095.03
Amount Transferred From Statement of P&L	705104353.32	461299661.38
Amount Transferred From Sundries		
Others	(1761750.00)	(35295000.00)
	(1761750.00)	(35295000.00)
	1815974359.54	1112631756.41
	1815974359.54	1112631756.41

**2.3 Share Application Money Pending Allotment**

Particulars	In ₹	
	31/03/2016	31/03/2015
	0.00	0.00

**2.4 Other Long Term Liabilities**

Particulars	In ₹	
	31/03/2016	31/03/2015
<b>Infrastructure Development Fund</b>		
05/MEETING02-103/2013 -215(15.09.15)(F)	2960659000.00	0.00
05/MEETING02-11/2013-203(27.09.13)	89134000.00	0.00
05/MEETING02-28/2013-202(27.09.13)	156866000.00	0.00
10/B1 -29/2011 -64 DATED 31.08.2015	11741000.00	0.00
10/MEETING6 -02/09(PART) 61 DATED 25.08.15	181013000.00	0.00
11/MEETING 1 -01 /2013 -85 DATED 18/12/2015	92000000.00	0.00
11/MEETING 11 -02/2015-66 07/09/2015	37196400.00	0.00
11/MEETING 11-02/2015 -67 DATED 08.09.2015	11550000.00	0.00
11/PROJECT02-03/2012-115 DATED 24.02.2016	1000000000.00	0.00
11/V-1-01/2014-114 DATED 24.02.2016	140400000.00	0.00
12 / DIET - 1B / 2005 - 729(13.09.12)	91800000.00	0.00
12/MEETING/01/2012 ( PART -1 )-38( PTEC)( 12.01.12)	300000000.00	0.00
12/MEETING-01/2012(PART)144(13.03.13)	8200000.00	0.00
15/M 1-10/2012 DATED 30.03.2016	50000000.00	0.00
15/M 1-28/13(H.E.) - 1547 DATED 05/08/2015	36049000.00	0.00
15/N 1-06/09 PART 2 DATED 30.03.2016	50000000.00	0.00
15/P 5-06/2016 DATED 30.03.2016	50000000.00	0.00
15/P 5-12/2013 DATED 07/10/2014	10000000.00	0.00
20/DEPT 1-08/2015-171 DATED 02.11.2015	2320000.00	0.00
20/M -02 -10 /2013-88(DIET)(02.12.13)	17500000.00	0.00
20/M 02 -10/2013 - 88(CTE) (02.12.13)	15000000.00	0.00
20/M -02 -10/2013 -88 (PTEC)(02.12.13)	17500000.00	0.00
20/MEETING -01/2012(PART-1) 108(21.02.13)	13000000.00	0.00
20/MEETING 02 - 01/ 2013 -109(19.02.13)	1600000.00	0.00
20/MEETING 2-11 /2013 -289(ICT)(21.11.14)	108095000.00	0.00
20/MEETING 2-11/2013-225 (ICT)(24.09.14)	80000000.00	0.00
20/MEETING 2-11/2013-32(ICT) W.B.	244290000.00	0.00

20/MEETING-01/2012 PART(2) 46 DATED 09.03.16	18450000.00	0.00
20/MEETING-01/2012PART(2) 46 DATED 09.03.16(S)	61500000.00	0.00
20/MEETING-2-15/2013 -144 DATED 04.09.2015(TA)	125160000.00	0.00
A/O OF HRD	278616174.00	348643061.00
ADDI. SECRETARY EDUCATION DEPT.	4954912972.00	5000000000.00
ARVIND MAHILA COLLEGE , PATNA	5000000.00	5000000.00
ARYABHATTA KNOWLEDGE UNIVERSITY	180000000.00	20000000.00
B N COLLEGE, PATNA	5043000.00	5043000.00
B.S. COLLEGE, DANAPUR	5000000.00	5000000.00
BAGHA DEGREE COLLEGE	22222222.00	22222222.00
BAKHARI DEGREE COLLEGE	22222222.00	22222222.00
BALIYA DEGREE COLLEGE	22222222.00	22222222.00
BAYSI DEGREE COLLEGE	22222222.00	22222222.00
BENIPUR DEGREE COLLEGE	22222222.00	22222222.00
BEP( CENT GOVT )-2010-11M	2762350251.00	2978600000.00
BEP( STATE GOVT. ) 10-11 M	992817000.00	992817000.00
BMSP	261333000.00	261333000.00
BMSP/MGT/561/2015 -194 DATED 25.02.16	5000000.00	0.00
CHANDRAGUPT INSTITUTE OF MANAGEMENT, PATNA	0.00	720000000.00
CHETHRU MAHATO JANTA COLLEGE,DONVARI	4000000.00	4000000.00
CONST. OF CYCLESLED,LIBRARY &PLAYROOM	870000.00	0.00
CORE LOGISTICS( ICT- FORFEIT BG )	22706660.00	0.00
COSTRUCTION OF BOUNDRY WALL FOR RAMASHRAI BALESHWA	3741329.00	3741329.00
DARBHANGA SHIKSHA BHAWAN	21800000.00	21800000.00
DEP. DIRECTOR, MADHYAMIK SHIKSHA	130600000.00	130600000.00
DEPUTY DIRECTOR, MADHYAMIK SIKSHA	733341760.00	733341760.00
DEVELOPMENT OF KALIDAS V.S.C. & BHARAT SEWAK S M.	4103081.00	4103081.00
DIRECTOR ( DIET )	0.00	1800000.00
DIRECTOR ( DIET ) 1	7926000.00	7926000.00
DIRECTOR ( DIET )DISTRICT EDUCATION & TRAINING INST	0.00	13000000.00
DIRECTOR ( DIET )PMTT COLLEGE	0.00	300000000.00
DIRECTOR ( DIET 3)	0.00	50000000.00
DIRECTOR ( DIET)EXAM BUILDING	50000000.00	50000000.00
DIRECTOR ( R & T )	33000000.00	33000000.00
DIRECTOR ( S.EDU.) HIGH SCHOOL	941325000.00	941325000.00
DIRECTOR ( SE ) RENOVATION OF 14+11 MS/HS	284256000.00	284256000.00
DIRECTOR ( SECONDARY EDUCATION )2 11-12	213420000.00	213420000.00
DIRECTOR (RESERCH & TRAINING )	0.00	108095000.00
DIRECTOR (SECONDARY EDUCATION)	433367000.00	433367000.00
DIRECTOR (SECONDARY EDUCATION)1	14000000.00	14000000.00
DIRECTOR( RESERCH & TRAINING )2	0.00	244290000.00
DIRECTOR( S E.)	2000000000.00	2000000000.00
DIRECTOR( SCERT)	5568000.00	0.00
DIRECTOR( SE )201 USS	10000000.00	10000000.00
DIRECTOR( SECONDARY EDUCATION )2	43576023.00	100000000.00
DISTRICT EDUCATION & TRAINING INSTITUTE	0.00	337800000.00
DOUBLE ACCOUNTING SYSTEM	15000000.00	15000000.00
ELECTRICITY INSTALLATION	(21665.00)	(21665.00)
FIXED DEPOSIT INTEREST	76908788.25	76908788.25
FUND TRF FROM USS 10-11	0.00	400000000.00
FUND TRF. TO GH 10-11	0.00	(400000000.00)
GARDANIBAG WOMEN COLLEGE( SCIENCE LAB. )	10000000.00	10000000.00
GAYA COLLEGE, GAYA	15000000.00	15000000.00
GIRLS HOSTEL- LALIT NARAYAN COLLEGE	43000000.00	43000000.00
HARI PRASAD COLLEGE,NIRMALI	3015376.00	3015376.00
HINDI GRANTH ACADEMY	39460000.00	39460000.00
INTEREST (RENOVATION OF B.N.COLLEGE-70124)	454090.00	0.00
INTEREST ( 6 PRIN. COLLEGE, 7DIET & 7 PTEC)	2682575.00	2031400.00
INTEREST ( 9 DEGREE COLLEGE )	19502293.00	11122684.00
INTEREST ( ARYABHATTA UNIVERSITY)	3623151.00	3185307.00
INTEREST ( BAPU SMARAK )	2943070.00	2305536.00
INTEREST ( CIMP )	18086985.00	15749332.00
INTEREST ( COLLEGE BUILDING )	46544670.00	29200656.00
INTEREST ( COLLEGE TOILET )	16908110.00	15068509.00
INTEREST ( DARBHANGA SHIKSHA BHAWAN )	5061443.00	5061443.00
INTEREST ( EDUCATION & TRAINING )	18635941.00	16410108.00
INTEREST ( EXAM ) B N MONDAL& S.N.SINHA	4750441.00	3664183.00
INTEREST ( EXAM BUILDING )	146895005.00	129958075.00
INTEREST ( FURNITURE FUND)	1218238.00	1053509.00
INTEREST ( GH 2009-10)	41816808.00	0.00

45

INTEREST ( GIRLS HOSTLE) 2009-10	0.00	25072871.00
INTEREST ( GUL.WOMEN COLLEGE )	132874.00	122924.00
INTEREST ( ICT SCHOOL )	16840484.00	15097994.00
INTEREST ( KILKARI )	1725333.00	1586598.00
INTEREST ( MODEL SCHOOL)2009-10	217714023.00	208808251.00
INTEREST ( MS 2010-11)	398539554.00	0.00
INTEREST ( NMEICT )	77914760.00	64666216.00
INTEREST ( R P SINGH MAIN GATE)	28412.00	22051.00
INTEREST ( RENOVATION OF COLLEGE BUILDING 70121)	18269782.00	0.00
INTEREST ( RENOVATION OF COLLEGE BUILDING )	0.00	17635766.00
INTEREST ( SAINIK SCHOOL - GOPALGUNJE)	8460615.00	8273852.00
INTEREST ( SAINIK SCHOOL - NALANDA)	5728185.00	5260910.00
INTEREST ( SC/ST) SCHOOL	55754237.00	49738702.00
INTEREST ( SIMULTALA )	2085238.00	1790523.00
INTEREST ( STATE R&T SIT)	444698.00	280540.00
INTEREST ( USS - 09-10)	153925039.00	137151125.00
INTEREST ( USS- 2010-11)	146160476.00	138585075.00
INTEREST ( USS- 2011-12)	19001066.00	14914658.00
INTEREST (1000 SSS SCHOOL )	194762637.00	165764693.00
INTEREST (AUDITORIUM SABOR BHAGALPUR)	572705.00	282426.00
INTEREST (DIET,PTEC,CTE & BITE, A/C-70142)	4886056.00	0.00
INTEREST (GH -2010-11)	41953279.00	0.00
INTEREST (GH-LALIT NARAYAN)	5190666.00	0.00
INTEREST (LALIT NARAYAN ) GH	0.00	3376326.00
INTEREST ( SECONDARY SCHOOL )	1187307.00	1131576.00
INTEREST GH BAKHTIYARPUR & HS HASPURA(A/C-70143)	2785.00	0.00
INTEREST ICT MAINTENANCE	11071666.00	2796036.00
INTEREST ON FD ( IOB )	9546590.00	9546590.00
INTEREST ON GH -2010-11	0.00	38815050.00
INTEREST ON MOBILISATION FUND (MS 10-11)	71963.00	0.00
INTEREST ON MOBILISATION FUND( DIET )	575704.00	127190.00
INTEREST ON MOBILISATION FUND( MS 10-11)	0.00	15038.00
INTEREST ON MOBILISATION FUND(PTEC)	375475.00	33263.00
INTEREST ON MODEL SCHOOL 2010-11	0.00	347495382.00
INTEREST ON RENOVATION OF B N COLLEGE	0.00	272103.00
INTEREST RPHS,RHS & SHS(A/C-70144)	8968.00	0.00
INTEREST( HINDI GRANTH )	4155586.00	3410782.00
INTEREST(1000 HSS 10+2)	45866205.00	38185394.00
INTEREST(CDPO BUILDING)	18667956.00	3636011.00
INTEREST(DISTRICT EDU COLLEGE)	2082.00	0.00
INTEREST(HOCKEY GROUND SHASTRINAGAR)	440528.00	325566.00
INTEREST(MDM OFFICE-70138)	348396.00	0.00
INTEREST(P TEACHER TRAINING COLLEGE)	36388171.00	29814409.00
INTEREST(PRINCIPAL INSTITUTE)	1567738.00	756609.00
INTEREST(RASHTIYA SHIKSHA ABHIYAN-70137)	688147.00	0.00
INTEREST(SCERT-70139)	58401.00	0.00
INTEREST(SSSM)	19123689.00	2516509.00
INTEREST-201 USS(NEW)	610370.00	198356.00
INTEREST-RENOV 14+11 MS/HS SCHOOL	12550072.00	5630270.00
INTEREST ( RENOVATION OF HOSTEL )	887925.00	887925.00
J.D. WOMEN COLLEGE, PATNA	117200000.00	117200000.00
JOINT SECRETARY ( EDUCATION ) GOPALGUNJE	100000000.00	100000000.00
JOINT SECRETARY ( EDUCATION ) NALANDA	100000000.00	100000000.00
JOINT SECRETARY(EDU DEPT )FURNITURE	28000000.00	28000000.00
LALIT NARAYAN MITHILA UNIVERSITY	28279800.00	28279800.00
M.S.S.G. COLLEGE, ARERAJ	56064000.00	56064000.00
M.W. 05-09/2014 -149 DATED 20.01.16	31454000.00	0.00
M.W -37/25/2014 929 DATED 16/07/2015	122152500.00	0.00
M.W -37-25/2014 -541 DATED 01/03/2016	210818000.00	0.00
M.W-05-09/2014 -1156 DATED 18.08.15	85477000.00	0.00
M.W-37-25/2014 930 DATED 16/07/15	40717500.00	0.00
MAGADH MAHILA COLLEGE,PATNA	18608712.00	18608712.00
MAGADH UNIVERSITY	6246400.00	6246400.00
MAHANT SADANAND GIRI COLLEGE,SHERGHATI	3000000.00	3000000.00
MANIHARI DEGREE COLLEGE	22222222.00	22222222.00
MAULANA M.H. ARABIC & PERSION UNIVERSITY	75000.00	75000.00
MDM OFFICE CONSTRUCTION	12401000.00	12401000.00
MEETING HALL--LALIT NARAYAN	9298400.00	9298400.00
P-15/M 1-28/13(H.E.) - 685 DATED 07.04.2016	10000000.00	0.00
P-15/P 5-04/2016 DATED 18.02.2016	59700000.00	0.00

P-15/P 5-10/2013 DATED 09/02/2016	10000000.00	0.00
PATNA ART COLLEGE, PATNA	9935661.00	9935661.00
PATNA COLLEGE, PATNA	27266875.00	27266875.00
PATNA SCIENCE COLLEGE, PATNA	142032517.00	142032517.00
PATNA TRAINING COLLEGE, PATNA	5466816.00	5466816.00
PATNA UNIVERSITY, PATNA	10000000.00	10000000.00
PRINCIPAL SAINIK SCHOOL, GOPALGANJ	29031357.00	29031357.00
PRINCIPAL, SAINIK SCHOOL, NALANDA	28878000.00	28878000.00
PROJECT DIRECTOR(I.C.D.S)	374550000.00	374550000.00
R.N. COLLEGE, HAJIPUR	10000000.00	10000000.00
RAJGIR DEGREE COLLEGE	22222224.00	22222224.00
RAJKIYA MAHILA MAHAVIDYALAYA, GULZARBAGH	4961600.00	4961600.00
RAJKIYA SANSKRIT COLLEGE, BANKEPUR, PATNA	8000000.00	8000000.00
RAMKRISHNA COLLEGE, MADHUBANI	9468900.00	9468900.00
RASTRIYA SHIKSHA AVIJAN OFFICE	29217000.00	14608500.00
RENOVATION OF COLLEGE BUILDING ( B.N.COLLEGE)	9800000.00	9800000.00
RENOVATION OF EDU DEPT. PATNA	143800.00	143800.00
RENOVATION OF PATNA COLLEGE	9800000.00	9800000.00
RENOVATION OF SCIENCE COLLEGE	7000000.00	7000000.00
RENOVATION OF TEACHERS TRAINING INSTITUTE	0.00	8200000.00
RESERCH & TRAINING	0.00	8000000.00
S N SINHA COLLEGE, TEKARI	5000000.00	5000000.00
S S. COLLEGE,JEHANABAD	5572500.00	5572500.00
SARDAR PATEL MEMORIAL COLLEGE,UDANTPURI	19656000.00	19656000.00
SIMRI DEGREE COLLEGE	22222222.00	22222222.00
SIMULTALA AVASIYA VIDYALAYA	15294000.00	35294000.00
SSSM - 37-25/2014 - 306 DATED 04.02.16	1519000.00	0.00
SSSM-37-25/2014 -293 DATED 04.02.16	67720500.00	0.00
STATE PROGRAMME OFFICER (BSEC)	15468550.00	9747266.00
STATE PROJ. DIREC. MADHYAMIK SHIKSHA 2009-10	1417933818.00	1585500000.00
STATE PROJ. DIRECTOR, MADHYAMIK SIKSHA 09-10	831901066.00	1817014330.00
STATE PROJECT DIRECTOR ( MADHYAMIK SHIKSHA ) 10-11G	433435114.00	587280000.00
STATE PROJECT DIRECTOR ( MADHYAMIK SHIKSHA )09-10G	906977441.00	934303200.00
STATE PROJECT DIRECTOR (MADHYAMIK SHIKSHA) 10-11	1301684669.00	1548274100.00
TEGADHA DEGREE COLLEGE	22222222.00	22222222.00
TOILETS OF 253 CONSTITUENT COLLEGE	91187628.00	101200000.00
UNDER SECRETARY ( EDU. DEPT. )	103856000.00	103856000.00
UNDER SECRETARY ( SECONDARY EDUCATION )	4998000.00	4998000.00
UNDER SECRETARY ( SECONDARY EDUCATION )2	610000.00	610000.00
UNDER SECRETARY ( SECONDARY EDUCATION )3	6918000.00	6918000.00
UNDER SECRETARY (GOVERNMENT)	350000000.00	350000000.00
UNDER SECRETARY (SSSM)	517155000.00	489984000.00
UNDER SECRETARY( DRAWING & DISBURSE)	10701600.00	10701600.00
UNDER SECRETARY( RESEARCH&DISBURSAL)1	381544800.00	381544800.00
WOMEN COLLEGE GULJARBAG	0.00	10000000.00
Ba/ Bhawan Kilkari	11618908.00	28513500.00
<b>Earnest Money</b>		
EARNEST MONEY	528640.00	339670.00
EARNEST MONEY ( GIRLS HOSTEL )	264000.00	264000.00
EARNEST MONEY ( HINDI GRANTH )	6774.00	6774.00
EARNEST MONEY ( MODEL SCHOOL)	1147000.00	1147000.00
EARNEST MONEY ( SSS)	2547796.00	971650.00
EARNEST MONEY ( SSSM)	5000.00	5000.00
EARNEST MONEY ( USS)	1128500.00	1128500.00
EARNEST MONEY (BAL BHAVAN KILKARI)	285000.00	285000.00
EARNEST MONEY (SINTEX INDUSTRIES LTD.)	705250.00	705250.00
EARNEST MONEY (SUNNY ELECTRICALS)	50000.00	50000.00
EARNEST MONEY FOR SUPPLEMENTARY( CIMP)	1747000.00	1747000.00
EARNEST MONEY( HSS)	1425500.00	1423500.00
EARNEST MONEY( USSS)	11000.00	0.00
	<b>31095966704.25</b>	<b>27669658010.25</b>

2.5 Trade Payables


Particulars	In ₹	
	31/03/2016	31/03/2015
Creditors Due Small Micro Enterprises		
AIRTEL MOBILE NO 7260891101	2289.00	0.00

प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

बिहार राज्य शैक्षणिक आधारभूत संरचना  
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AJAY KUMAR SINGH	4965878.00	0.00
AMAR UJALA(NEWS PAPER)	0.00	(90.00)
AMIT KUMAR SHAHI	5201376.00	0.00
ARCH AID ARCHITECTS AND ENGINEERS PVT. LTD.	(20000.00)	0.00
ARVIND KUMAR( MS 153)	916691.00	0.00
ASHOK KUMAR (SSS-321, GH-141,142, MS-165)	541850.00	0.00
ASTHA TO TRAVELLS	1500000.00	0.00
ASTRIC COMPUTERS (I) PVT. LTD.	16180.00	16180.00
AVANEESH ENTERPRISES	2759549.00	0.00
AVANISH KUMAR (PURNIA VEHICLE)	(38406.67)	(38406.67)
BHARAT INFRASTRUCTURE	1333151.00	0.00
BIHAR FOUNDATION CONSULTANTS	166319.00	166319.00
BIHAR STATE ELECTRONICS DEVELOPMENT CORP. LTD.	0.00	119025.00
BIRENDRA KR. SINGH	917918.00	0.00
BIRLA TRAVELS.	700000.00	0.00
BSNL	5697.00	0.00
BUDHA INFRASTRUCTURE PVT. LTD.	6275325.00	0.00
C. S. CONSTRUCTION	16071778.00	0.00
CHADHA & ASSOCIATES	28211.00	28211.00
CHANDAN ABHISHEK	4240164.00	0.00
D.K. SINHA & ASSOCIATES, PATNA	(12061.00)	(12061.00)
DELCO INFRASTRUCTURE PROJECT LTD.	1218846.00	0.00
DIST. COMMANDANT BIHAR HOME GUARD	101250.00	85095.00
DYNAMIC PROJECTS PVT LTD	92287.00	92287.00
EKLAVYA INFRA CONSULTECH PVT. LTD.	1952197.00	0.00
ENGICONS	27660.00	27660.00
EPITOME CONSTRUCTION PVT. LTD.	1749339.00	0.00
EX-ARM FORCES SECURITY SERVICES	260000.00	168447.28
FAROOQUI TANZEEM	8361.00	0.00
GIRIJESH KUMAR ADVOCATE	3604.00	3604.00
GUPTA HOMES PVT. LTD	3794075.00	0.00
HARI SHANKAR PRASAD	148413.00	0.00
HELP SERVICES PVT. LTD.	28802.00	0.00
JYANTI SINGH.	2910988.00	0.00
KESHAV KUMAR KESHRI	5958089.00	0.00
KRISHNA TRAVELS	(16203.37)	(16203.37)
LALAN KUMAR	1146642.00	0.00
M/S ANOJ ENTERPRISES	3021163.00	0.00
M/S CHANDAN CONSTRUCTION	(8060.00)	0.00
M/S COHESIVE INFRASTRUCTURE DEVELOPERS PVT. LTD.	(5000.00)	0.00
M/S GAYATRI ENTERPRISES	0.00	11573.00
M/S HARI OM CONSTRUCTION	1190445.00	0.00
M/S MISHRA CONSTRUCTION	3574001.00	0.00
M/S RAJ CONSTRUCTION	7767509.00	0.00
M/S SAHEB SINGH CONSTRUCTION	1103268.00	0.00
M/S TARA RAJAT ENCLAVE PVT. LTD.	718059.00	0.00
MAIL TODAY NEWSPAPER (P) LTD.	7529.00	7529.00
MANMARDAN SHUKLA CONST. (P) LTD	3328171.00	0.00
MD. TARIQ ANWAR	3699410.00	0.00
MISHRA COMPUTER & ELECTRICAL WORKS	21000.00	10500.00
MOTHER INDIA CONSTRUCTION (P) LTD.	452053.00	0.00
NEX ZEN CONSTRUCTION	2494040.00	0.00
OM SHAKTI CONSTRUCTION	2518585.00	0.00
PRAVEEN KUMAR.	2646603.00	0.00
R. K. INFRA SERVICES PVT. LTD.	588000.00	0.00
RABINDRA SINGH	2530311.00	0.00
RAM BABU PRASAD	2005605.00	0.00
RAMANUJ KUMAR	(81693.00)	(81693.00)
RANCHI DESIGN & CONSULTANCY SERVICES PVT. LTD.	(59225.00)	(1000776.00)
RAVI RANJAN KUMAR RAJA	508582.00	0.00
ROY ENGINEERS	1996855.00	0.00
SAJJAN TOURS & TRAVELS	46038.00	46038.00
SARASWATI COMPANY	1555852.00	0.00
SBPDCL	25000.00	0.00
SHAMWVI CONSULTANT	(13687.00)	(31106.00)
SHANKAR SHARAN SINGH	(99871.00)	0.00
SHIV SHANKAR SINGH CONTRACT (P) LTD.	6917987.00	0.00
SHRISTI DEVELOPERS PVT. LTD	1271150.00	0.00
SONA ENTERPRISES	(28913.65)	(28913.65)

48

  
प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

SRI JOGMAYA INFRASTRUCTURE CO. PVT LTD	2751072.00	0.00
SUJAY BHAN SINGH	1921509.00	0.00
SWARAJYA KR. SAUNDILYA	1307829.00	0.00
THAKUR CONSTRUCTION	1001499.00	0.00
THE INDIAN EXPRESS	20265.00	20265.00
UPENDRA NARAYAN DAS	923508.00	0.00
C. S. Construction	0.00	27000.00
	<b>122570706.31</b>	<b>(379516.41)</b>

2.6 Other Current Liabilities

Particulars	31/03/2016	31/03/2015
<b>Current maturities of long-term debt</b>		
<b>Other payables</b>		
<b>Other Current Liabilities</b>		
LABOUR CESS	17427912.00	19237153.00
ROYALTY (BRICKS)	458237.00	714837.00
SERVICE TAX	9486.00	(396.00)
TDS ON CONTRACTOR	9996626.00	(735546.00)
TDS ON PROFESSIONEL FEE	751835.00	(5403.00)
TDS PAYABLE (SALARY)	(36246.00)	(36246.00)
WORKS CONTRACTS TAX ( WCT ) PAYABLE	33014126.00	9901872.00
COST OF MATERIAL & ROYALTY	464119527.00	242533912.00
SECURITY DEPOSIT(WITHHELD FOR TIME EXTENTION)	317091560.00	115702152.00
WITHHELD FOR NON ACHIEVEMENT OF FIN. PERFOR. @1%	9349433.00	7934752.00
WITHHELD FOR TEST REPORT OF PCC	117374.00	117374.00
EPF (Employees Contribution)	405000.00	380280.00
PROVIDENT FUND (EMPLOYEE)	211700.00	78000.00
PRAN	119206.00	0.00
HOUSE RENT DEDUCTION	1272.00	35.00
GROUP INSURANCE	5670.00	1440.00
G P F. LOAN	6240.00	2080.00
EPF ADM. CHARGES PAYABLE	22175.00	0.00
Salary & Allowances Payable (Contract Employee)	5024961.00	4717516.00
Salary & Allowances Payable (Deputation Employee)	1070048.00	970730.00
Salary & Allowances Payable (Retired Employee)	31185.00	102384.00
SALARY & ALLOWANCES PAYABLE (MD SIR)	158876.00	146736.00
BIHAR RAJYA SAKSHARTA MISSION PRADHIKARAN	3108520.00	0.00
EPF Employers contribution	365400.00	0.00
Security Depposit Payable	1934491456.00	1079073904.00
Bihar Rajya Saksharta mission Pradhikaran)	0.00	3108520.00
Tax Audit Fees	0.00	33708.00
Core Logistics (ICT-Forfeit BG)	0.00	22706660.00
Statutory Audit Fee	0.00	68400.00
Internal Audit Fee	0.00	68400.00
	<b>2797321579.00</b>	<b>1506823254.00</b>

2.7 Short Term Provisions

Particulars	31/03/2016	31/03/2015
<b>Dividend</b>		
<b>Dividend on Equity Shares</b>		
Proposed Dividend on Equity Share	0.00	30000000.00
<b>Dividend on Distribution Tax</b>		
<b>Dividend on Distribution Tax Equity Shares</b>		
Dividend Distribution Tax on Proposed Dividend	0.00	5295000.00
<b>Others</b>		
PROVISION FOR CSR	5348258.00	3882758.00
PROVISION FOR CONVEYANCE	300000.00	0.00
PROVISION FOR INTERNAL AUDIT	34350.00	0.00
PROVISION FOR MOBILE EXPENSES	91090.00	0.00
PROVISION FOR SECRETARIAL AUDIT	75000.00	0.00
PROVISION FOR STATUTORY AUDIT FEES	68700.00	0.00
PROVISION FOR TAX AUDIT FEES	30000.00	0.00
PROVISION FOR SERVICE TAX	73465767.91	0.00
	<b>79413165.91</b>	<b>39177758.00</b>

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
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बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

2.8 Tangible assets

In ₹

Particulars	Gross				Depreciation					Impairment				Net	
	Open ng	Addi on	Dedu ction	Closing	Ope ning	Durin g Period	Dedu ction	Other Adj.	Closin g	Op en ng	Durin g Perio d	Rever sal	Closing	Clos ing	Ope ning
Plant and Machinery Equipments	438482.00	92503.00		530985.00	984 38.18	29846.79	11967.38		116326.58					4148 39.44	3400 25.85
Other Equipments	664277.00	1269 00.00		781177.00	19408 3.77	82103.23	9691.43		238978.87					5442 01.43	46971 3.23
Computer Equipments	2879773.18	12752 41.00		4155014.18	1655 812.18	324873.14		18828.32	2509814.24					18453 99.94	13158 81.00
Furniture and Fixtures	1750888.00	3302 84.00		2881182.00	2816 95.49	177570.87	105411.80		380754.75					11303 87.24	14882 92.51
<b>Grand Total</b>	1723400.18	16241 98.00	0.00	7848308.18	21304 07.78	1194494.03	30080.41	18828.92	3213870.32	0.00	0.00	0.00	0.00	433463 7.88	59929 94.40
<b>Previous</b>	1992235.43	16141 87.00	0.00	8723402.18	9882 83.58	1142144.20	0.00	0.00	2130407.78	0.00	0.00	0.00	0.00	36929 94.40	29209 71.80

2.9 Intangible assets

In ₹

Particulars	Gross				Amortisation					Impairment				Net	
	Open ng	Addi on	Dedu ction	Closing	Ope ning	Durin g Perio d	Dedu ction	Othe r Adj.	Closing	Open ng	Durin g Perio d	Rever sal	Closing	Clos ing	Ope ning
Computer Software		582924. 00		582924.00		90178 02			90178.02					49274 5.98	
<b>Grand Total</b>	0.00	582924. 00	0.00	582924.00	0.00	90178 .02	0.00	0.00	90178.02	0.00	0.00	0.00	0.00	49274 5.98	0.00
<b>Previous</b>	70560.0 0	0.00	0.00	70560.00	65431 .23	5128. 77	0.00	0.00	70560.00	0.00	0.00	0.00	0.00	0.00	5128. 77

3.0 Capital work-in-progress

In ₹

Particulars	31/03/2016	31/03/2015
	0.00	0.00

3.1 Long-term loans and advances

In ₹

Particulars	31/03/2016	31/03/2015
<b>Capital Advances</b>		
Secured, considered good		
SECURITY (ELECTRICITY BOARD)	60000.00	60000.00
<b>Loans and advances to related parties</b>		
Secured, considered good		
BIHAR RASTRABHASA PARISHAD (ADV)	36350.00	36350.00
DELCO INFRASTRUCTURE PROJECT LTD (A)	14422069.00	12565915.00
DILIP KUMAR SHARMA (A)	988998.00	3862857.00
M/S ANOJ ENTERPRISES (MOB. ADV.)	2629513.00	3110789.00
S.P. CHOUDHARY (A.E.) STAFF.	225689.00	0.00
SATYENDRA KUMAR CONST. PVT. LTD. (SECURED ADV.)	0.00	5494701.00
	<b>18362619.00</b>	<b>25130612.00</b>

3.2 Other non-current assets

In ₹

Particulars	31/03/2016	31/03/2015
<b>Others</b>		
INCOME TAX PAID 2010-11	24583610.00	24583610.00
INCOME TAX PAID 2011-12	56649888.00	27920787.00
INCOME TAX PAID 2012-13	20000000.00	20000000.00
INCOME TAX PAID 2013-14	90284022.00	90284022.00



INCOME TAX PAID 2014-15	257918055.00	257918055.00
INCOME TAX PAID 2015-16	240634217.00	0.00
TDS RECEIVABLE	71167275.00	68416778.00
Rent receivable	6600.00	6600.00
	<b>761163667.00</b>	<b>489049852.00</b>

3.3 Cash and cash equivalents

Particulars	31/03/2016	31/03/2015
<b>Balances With Banks</b>		
<b>Balance With Scheduled Banks</b>		
<b>Current Account</b>		
STATE P&L A/C FOR ICT MAINTENANCE	0.00	244290000.00
SBI --TOILET CONS (31280232565)	35714080.00	48011378.00
SBI- PRINCIPAL INSTITUTE(32915714680)	7570630.00	8519400.00
SBI- P TEACHERS TRAINING(32915691264)	5946328.00	143650997.00
SBI- HINDI GRANTH (32609867294)	9570682.00	23191874.00
SBI- EDU. RE & TRAIN( 32915704412)	774114.00	718773.00
SBI- DISTRICT EDU. COLLEGE(32915710062)	1587345.00	4905764.00
SBI ( GUL- WOMEN(32672286340)	250305.50	248812.00
SBI - DIST. EDU (32544369039)	55660978.00	34112.00
SBI - ST & SC( 32725765368)	1222389.00	167767570.00
KOTAK MAHINDRA BANK A/C-2011578547	770328.00	0.00
IOB(A/C-70135) CDPO BUILDING	326446851.00	377418279.00
IOB(A/C 70136)SSSM	544523790.00	443373472.00
IOB-( A/C -70127)R.P.SINGH MAIN GATE	93715.00	327076.00
IOB( A/C - 70126) 1000 SSS SCHOOL	814601965.74	1026355663.00
IOB( A/C - 70120) FURNITURE PURCHASE	2075454.00	5496991.00
IOB CSR (A/C-70141)	1225.47	0.00
IOB A/C- 70137 - RASTRIYA SHIKSHA ABHIYAN OFFICE	14966589.00	14608500.00
IOB A/C- 70122 GH LALIT NARAYAN	21565695.00	55331476.00
IOB A/C ( 70124) RENOVATION OF B.N COLLEGE.	4177681.00	5101029.00
IOB (A/C-70145) PROJECT FURNISHING OF NIYOJAN BHAWA	1234002.00	0.00
IOB (A/C-70118) GIRLS HOSTEL 10-11	2032486.70	137249984.70
IOB (A/C-70117) USS 10-11	3447631.20	330561820.20
IOB (A/C-70116) SECON EDU COUNCIL	6497437.00	1225796.00
IOB (A/C-70115) COLLEGE BUILDING	355830969.50	459288154.50
IOB (A/C-70114) NMEICT	355619299.50	338587855.50
IOB (A/C-70113) BAPU SMARAK SCHOOL	16923233.00	15740703.00
IOB (A/C-70112) ICT@SCHOOL	420915.00	150526503.00
IOB (A/C-70111) EXAM BUILDING	294638366.00	503301672.00
IOB (A/C-70110) SAINIK SCHOOL GOPALGANJ	1387653.00	146238.00
IOB (A/C-70109) SAINIK SCHOOL NALANDA	37292680.40	7274244.40
IOB (A/C-70108) SIMULTALA SCHOOL	3999448.00	12048289.00
IOB (A/C-70107) ARYABHATTA UNIVERSITY	23015219.00	1391849.00
IOB (A/C-70106) CIMP BUILDING	46092207.70	45978507.70
IOB (A/C-70105) KILKARI BUILDING	3350564.00	5143027.00
IOB (A/C-70104) GIRLS HOSTEL 09-10	199560769.50	842144462.50
IOB (A/C-70103) MODEL SCHOOL 09-10	99909835.80	331611910.80
IOB (A/C-70102) USS 11-12	91891142.50	108950105.50
IOB (A/C-70101) USS 09-10	30154563.62	810242302.62
IOB (A/C-245001000070001)	42416411.50	52973212.50
IOB (A/C-245001000070000)	147958818.65	264918419.35
IOB (A/C- 70144)RAJENDRA PRASAD HS , RUPALI HS , ET	7448248.00	0.00
IOB (A/C- 70143) GH BAKHTIYARPUR & HS HUSPURA	2312785.00	0.00
IOB (A/C- 70134) RENOV. 14+11 MS/HS SCHOOL	2372086.00	260247882.00
IOB (A/C- 70125) 9 DEGREE COLLEGE CONSTRUCTION	168641452.00	208532918.00
IOB (A/C - 70130 ) STATE R&T SIT	2108062.00	5277997.00
IOB ( A/C-70142) DIET,PTEC,CTE & BITE	713511161.00	0.00
IOB ( A/C-70129) AUDITORIUM, SABOR, BHAGALPUR	5844529.00	7181620.00
IOB ( A/C-70121) RENOVATION	16327483.00	15693467.00
IOB ( A/C -70128) HOCKY GROUND, SHASTRINAGAR GIRLS	2242231.00	3273930.00
IOB ( A/C - 70139 )SCERT	4693331.00	0.00
IOB ( A/C - 70138) MDM OFFICE CONSTRUCTION	6805702.00	12401000.00
IOB ( A/C - 70133 )201 USS ( NEW)	10610370.00	10198356.00
IOB ( A/C - 70131) 6PRIN. COLLEGE, 7DIET & 7PTEC	6588245.00	24196747.00
IOB ( A/C 70123) -EXAM BUILDING ( BN & SN )	4906849.00	37256493.00
IOB (A/C-70119) MODEL SCHOOL-10-11	303239061.30	1777385784.30
CANARA BANK ( A/C NO- 1967401007869/1)	1169379.00	1132035.18

AXIS BANK( 9140100423292247) ICT MAINTENANCE	241105561.00	190891036.00
AXIS BANK (A/C-285315)HSS SCHOOL & DARBHANGA	58697078.82	507879296.82
STATE P&L A/C FOR SSS	1838860800.00	4000000000.00
STATE P&L A/C FOR COMPUTER,AC,ETC(SCERT)	2320000.00	0.00
STATE P&L A/C FOR DIET (CENTRAL )	184500000.00	0.00
STATE P&L A/C FOR DIET (STATE)	61500000.00	0.00
STATE P&L A/C FOR ICT MAINTENENCE ( W.B.)	156345600.00	0.00
STATE P&L A/C FOR JAGJIBAN RAM	10240000.00	20000000.00
STATE P&L A/C FOR LNM GIRLS HOSTEL	8561280.00	10701600.00
STATE P&L A/C FOR TA(WB)	125160000.00	0.00
STATE P&L FOR B ED BUILDING IN MAGADH UNIVERSITY	36049000.00	0.00
STATE P&L FOR COLLEGE& UNIVERSI	311088672.00	361544800.00
STATE P&L FOR DEGREE COLLEGE	150000000.00	0.00
STATE P&L FOR DIET, PTEC(W.B.)	970148741.00	0.00
STATE P&L FOR GH BAKHTIYARPUR & HS HUSPURA	9240000.00	0.00
STATE P&L FOR RPHS, RHS & SGHS	29757120.00	0.00
STATE P&L FOR SAINIK NALANDA	115848320.00	0.00
STATE P&L FOR SHIKSHA BHAWAN	58860000.00	0.00
STATE P&L FOR SIMULTALA RESIDENTIAL SCHOOL	7514240.00	0.00
STATE P&L FOR SSSM	130296000.00	0.00
STATE P&L FOR USSS	140400000.00	0.00
Others		
	<b>9516527186.40</b>	<b>14442451185.57</b>

3.4 Other current assets

Particulars	31/03/2016	31/03/2015
CON CHANDRAGUPTA INSTITUTE OF MANAGEMENT( EXPENSES)	44374523.80	781811607.25
CON. OF SCIENCE BLOCK AT WOMENS COLLEGE, GARDANIBAG	20504521.29	6006035.16
CONFERENCE ROOM SCERT MAHENDRU	553175.00	0.00
CONST. EXP. IN HINDI GRANTH ACADEMY	34784200.35	23133098.57
CONST. EXP. IN USS BIHAR 2011-12	89600659.18	125103491.59
CONST. EXP. IN USS, BIHAR 2009-10	749418277.92	1172540841.45
CONST. EXP. OF HOCKEY GROUND.	3389675.11	2262747.00
CONST. EXP. OF MODEL SCHOOL 2009-10	1761163526.62	1615910605.78
CONST. EXP. OF USS IN BIHAR -2010-11	1206663352.99	967795540.72
CONST. EXPENSE OF SHIKSHA BHAWAN	67165107.80	0.00
CONST. EXPENSES OF SSS ( 2012-13)	6131264303.86	2540181798.08
CONST. EXPS. OF ADM. BLOCK OF SPM COLLEGE	9261666.36	2878231.00
CONST. OF 163 HSS	1689740569.10	783502305.36
CONST. OF ADM. BUILDING IN MSSG COLLEGE ARERAJ	8937410.22	0.00
CONST. OF ART GALLERY AT ART COLLEGE	13607564.05	0.00
CONST. OF ARYABHATT KNOWLEDGE UNIVERSITY	253117023.88	0.00
CONST. OF BOUNDARY WALL KALIDAS VIDYAPATI COLLEGE	3467323.12	1622959.00
CONST. OF CDPO BUILDING	78876201.81	0.00
CONST. OF CLASSROOM BUILDING OF MSSG COLLGE ARERAJ	21275724.40	0.00
CONST. OF COLLEGE TEACHER EDUCATION (RENOVATION)	3722933.15	0.00
CONST. OF DEGREE COLLEGE	57728551.61	0.00
CONST. OF DIET RENOVATION	2968886.00	0.00
CONST. OF DIET SCHOOL	1195382031.09	428372643.58
CONST. OF EXAM BUILDING AT K SINGH SANS. UNIVERSITY	38352602.70	0.00
CONST. OF EXAM HALL GAYA	5949566.13	0.00
CONST. OF EXAM. HALL (B N.MADAL, SNS,&BALLAVBAHI )	62201376.27	0.00
CONST. OF EXAMINATION HALL BUILDING	669317715.71	403702110.52
CONST. OF FUNCTIONAL ENG. BUILDING AT B N COLLEGE	4821514.18	0.00
CONST. OF GIRLS HOSTEL ( 2010-11)	917399967.07	857812571.46
CONST. OF GIRLS HOSTEL (2009-10)	630768960.11	484722038.14
CONST. OF JAGJIVAN RAM INSTITUTION BUILDING	10509931.10	0.00
CONST. OF K.K.KENDRA (B S COLLEGE)	4270583.35	2165886.00
CONST. OF LIBRARY AT MAHANT SADANAD GIRI COLLEGE	1970965.62	0.00
CONST. OF MEETING HALL AT SABOUR BHAGALPUR	1962170.54	0.00
CONST. OF MEETING HALL IN S S COLLEGE, JEHANABAD	2736803.94	0.00
CONST. OF MEETING HALL UNDER LNMU DARBHANGA	22608272.64	0.00
CONST. OF PRE FAB CLASSROOM IN MAGADH MAHILA COLL.	7641857.95	7641857.95
CONST. OF R.B. COLLEGE BOUNDARY WALL	2739626.09	416496.00
CONST. OF R.P.SINGH MAIN GATE	579438.46	358720.00
CONST. OF SANSKRIT COLLEGE,PATNA	7035553.45	2978038.00
CONST. OF SCIENCE DEPT. IN S.N.SINHA COLL. TEKARI	2806884.86	1108279.00
CONST. OF TEACHER TRAINING BUILDING GULZARBAGH	12436073.07	0.00

CONST EXP. IN R N COLLEGE, HAJIPUR	8531593.06	6198052.72
CONST EXP. OF MODEL SCHOOL -10-11	4368224638.72	3022536154.85
CONST OF MAIN GATE & BOUNDARY WALL OF MAGADH MAHILA	5700159.57	0.00
CONST PCC ROAD , R.K.COLLEGE, MADHUBANI	4291376.00	4291376.00
CONSTRUCTION EXPENSES( SC/ST ) 400 BEDED	476366782.45	271445231.15
CONSTRUCTION OF COLLEGE TOILET	62630752.79	56023980.73
CONSTRUCTION OF BOUND WALL OF HPS COLL, NIRMALI	2479517.00	2479517.00
CONSTRUCTION OF CTE	36713262.67	0.00
CONSTRUCTION OF GIRLS HOSTEL AT L N MISHRA	37355854.11	0.00
CONSTRUCTION OF PTEC( W.B )	914015622.47	0.00
CONSTRUCTION OF SSSM IN BIHAR	485175588.09	60790476.34
CONSTRUCTION OF USSS IN BIHAR	1222673900.98	184992835.85
CONTINGENCY (SSS)	143446.50	0.00
DEMARICATION WORK OF M.M.HAQ ARBI FARSI UNIVERSITY	81750.00	0.00
FURNITURE FOR DIET & OTHER	60275368.16	59880544.00
FURNITURE PURCHASE FOR OTHER USE	870250.00	870250.00
HARDWARE & SOFTWARE FOR E- LIBRARY	4816624.71	61608157.37
ICT - PROJECT EXPENSES	741757674.67	598393954.32
ICT MAINTENANCE EXPENSES	46005484.60	0.00
INTERIOR WORK AT NIYOJAN BHAWAN	5035828.00	0.00
INTERIOR WORK IN BMSP	10995594.00	10105447.68
INTERIOR WORK OF RUSA	16979703.75	0.00
PLANTATION WORK FOR A.K.U.	1143739.38	0.00
PROF. FEES FOR WORLD BANK PROJECT.	951112.20	0.00
PROJECTOR INSTALLATION FOR DIET	1388004.30	1041582.00
RENOV. SIET BUILDING AT SCERT, MAHENDRU	6175245.78	3365078.63
RENOVATION OF ADM. BUILDING SCERT AT MAHENDRU	3237597.49	2154725.00
RENOVATION OF ADMIN BLOCK IN SCIENCE COLLEGE	16328709.45	16042720.85
RENOVATION OF AUDITORIUM OF L N MISHRA	5835298.38	0.00
RENOVATION OF CENTRAL LIBRARY IN P.U.	10426058.52	0.00
RENOVATION OF DIFF. BUILDING AT SCIENCE COLLEGE	59560513.40	18980618.00
RENOVATION OF EDUCATION DEPT. PATNA ( EXP)	143800.00	143800.00
RENOVATION OF GANGA & G D S. WOMENS HOSTEL AT P.U.	16828548.73	0.00
RENOVATION OF LNMU	24376706.07	23964116.00
RENOVATION OF MIDDLE & HIGHER SECONDARY SCHOOL	390522351.67	35791711.57
RENOVATION OF MINTO & JACKSON HOSTEL AT PATNA COLL.	10409497.60	0.00
RENOVATION OF OFFICE OF MID DAY MEAL SCHEME	4713068.65	0.00
RENOVATION OF PG BOYS HOSTEL & HATHUWA HOSTEL	14948321.16	0.00
RENOVATION OF PROPOSED CAPACITY BUILDING	0.00	1242001.00
RENOVATION WORK IN PATNA COLLEGE	19310433.00	19310433.00
RENOVATION WORK OF SCIENCE COLLEGE HOSTEL	20852571.66	0.00
REPAIRING OF HOSTEL, HALL ETC AT PATNA TRAINING COL	5299711.53	0.00
ROOF TREATMENT OF B.N. COLLEGE	7993767.69	7993767.69
ROOF TREATMENT WORK OF SCIENCE COLLEGE BUILDING	7272453.00	7272453.00
ROUTINE PILE TESTING FOR AKU	213912.26	0.00
S/R TO BOOK SALE CENTRE & EARTH FILLING	800420.99	0.00
SAINIK SCHOOL GOPALGUNJ (EXPENSES)	248937704.20	184622024.03
SAINIK SCHOOL NALANDA ( EXPENSES)	337676055.74	261709131.00
SHIFTING & RESTRUCTURING OF L.T. LINE	111279.00	111279.00
SIMULT. AVAS. VIDYALAYA BOYS AND GIRLS DORMA (EXP)	3952144.51	0.00
SIMULTALA AVASIYA VIDYALAYA (EXPENSES)	17323050.09	29147616.69
SOIL TEST ( DIET )	873692.00	873692.00
SOIL TEST ( GIRLS HOSTEL) 2010-11	4663457.35	4637772.00
SOIL TEST ( SC RESIDENTIAL- W.CHAMPARAN )	257055.00	257055.00
SOIL TEST (CDPO)	812444.58	690403.82
SOIL TEST (PTEC) ( W.B )	144972.40	0.00
SOIL TEST (SSSM)	2352136.73	334534.08
SOIL TEST (USSS)	5044408.34	3729749.34
SOIL TEST EXP ( MODEL SCXHOOL ) 10-11	8541235.09	8541235.09
SOIL TEST FOR 1000 SSS PANCHAYET SCHOOL	15612459.17	14081771.06
SOIL TEST FOR 9 DEGREE COLLEGE	163751.02	0.00
SOIL TEST FOR BAPU SMARAK SCHOOL	23299.25	0.00
SOIL TEST FOR CONST. OF (163+72)+2 SCHOOL	14405303.29	14312201.99
SOIL TEST FOR EXAM BUILDING	920769.00	920769.00
SOIL TEST FOR L.N.M. GIRLS HOSTEL	23735.00	23735.00
SOIL TEST FOR P.TEACHERS( W.B )	397291.00	0.00
SOIL TEST FOR SABOUR AUDITORIUM	35100.00	35100.00
SOIL TEST OF COLLEGE BUILDING	1153786.30	1035390.80
SOIL TEST( MS-HS ) 2010-11	6804707.71	6777161.63

SOIL TEST ( GIRLS HOSTEL ) 2009-10	1873747.00	1873747.00
SOIL TESTING ( USS-11-12 RAJ YOGANA)	4914753.00	4875420.00
SOIL TESTING (SHIKSHA BHAWAN)	138145.30	0.00
SOIL TESTING CHARGES ( HINDI GRANTH)	23735.00	23735.00
SOIL TESTING CHARGES (MODEL SCHOOL)09-10	4820137.00	4820137.00
SOIL TESTING CHARGES (MS TO HS)09-10	11942988.00	11942988.00
CONST. OF BITE	39985323.66	0.00
EXTENTION WORK IN 2ND FLOOR OF CLASS ROOM & STAIR	1794914.18	0.00
RENOV. INTERIOR & FURNISHING WORK OF MDM OFFICE	2185533.07	0.00
CONST. OF ARTS BLOCK OF J D WOMENS COLLEGE	22830222.79	0.00
ARYABHATTA KNOWLEDGE UNIVERSITY (EXPENSES)	24180372.03	24151372.03
BAL BHAWAN KILKARI (EXPENSES)	10842555.87	25383028.00
BOUNDRY WALL IN GULJARBAG WOMEN COLLEG	5834683.00	5834683.00
COMPUTER INSTALLATION FOR DIET	11449400.26	10258996.00
EXTENTION AT 1ST FLOOR OF SC. BLOCK, SPM COLLEGE	4093255.18	0.00
INSTALLATION OF A.C. AT CAPACITY BUILDING CENTRE	419704.00	0.00
VEHICLE HIRING CHARGES FOR WORLD BANK EMPLOYEE	116665.31	0.00
CONST. EXP. DARBHANGA SHIKSHA BHAWAN	0.00	13676926.39
CONST. OF COLLEGE TEACHER EDUCATION (CTE)	0.00	3021245.65
CONST. OF EX. HALL (B.N. MADAL, SNS, & BALLAVBHAI)	0.00	19938834.00
CONSTRUCTION OF PTEC	0.00	220441332.92
SOIL TEST (PTEC)	0.00	144972.40
SOIL TEST (SHIKSHA BHAWAN GAYA/KAIMUR)	0.00	26556.00
SOIL TEST FOR P.TEACHERS	0.00	397291.00
SOIL TESTING ( DARBHANGA SHIKSA)	0.00	87846.00
	<b>25810365668.58</b>	<b>15567686618.28</b>

In terms of our attached report of even date  
For M SALAHUDDIN & CO

CHARTERED ACCOUNTANTS  
FRN : 000637C

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

M SALAHUDDIN  
(PROPRIETOR)  
M. NO : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIWAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

51

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

54

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016**

**3.5 Revenue from operations**

Particulars	31/03/2016	31/03/2015
<b>Sale of Services</b>		
CENTAGE @ 9% ( 2014-15)	0.00	833385224.48
CENTAGE @ 7%(2015-16)	192179300.66	0.00
CENTAGE@ 9%( 2015-16)	797319035.73	0.00
	<b>989498336.39</b>	<b>833385224.48</b>

**3.6 Other income**

Particulars	31/03/2016	31/03/2015
<b>Interest</b>		
INTEREST ON CSR (A/C-70141)	1277.00	0.00
SAVING BANK INTEREST (KOTAK MAHINDRA)	38997.00	0.00
SAVING BANK INTEREST( ESTABLISHMENT FUND )	21788582.82	39724835.68
<b>Miscellaneous</b>		
COST OF BOQ	8255050.00	1398420.00
COST OF BOQ ( SSS)	4137000.00	0.00
FEES FOR INTERVIEWS	1800.00	11400.00
MISCELINEOUS INCOME	84459.50	883.00
PENALTY FOR SUPERVISION ACTIVITIES.	40194.00	58223.00
REGISTRATION FEES	1600000.00	8750000.00
RENT RECEIVED	69318.00	79200.00
COMPENSATION OF SALARY	0.00	0.00
INTREST ON MOBLIZATION FUND	0.00	(6657.00)
COST OF BOQ (SSS)	0.00	18612968.00
Adjustments	111231.15	0.00
	<b>36127909.47</b>	<b>68629272.68</b>

**3.7 Cost of materials consumed**

Particulars	31/03/2016	31/03/2015
	0.00	0.00

**3.8 Purchases of Stock-In-Trade**

Particulars	31/03/2016	31/03/2015
	0.00	0.00

**3.9 Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade**

Particulars	31/03/2016	31/03/2015
Opening		
	0.00	0.00
Closing		
	0.00	0.00
Increase/Decrease		
	0.00	0.00

**Details of Changes In Inventory**

Particulars	31/03/2016	31/03/2015
	0.00	0.00

**4.0 Employee benefits expense**

Particulars	31/03/2016	31/03/2015
<b>Salary, Wages &amp; Bonus</b>		
SALARY & ALLOWANCES (M.D. SIR)	2289888.00	1778123.00
SALARY & ALLOWANCES OF CONTRACT EMPLOYEE	66998176.00	59321793.00
SALARY & ALLOWANCES OF DEPUTATION EMPLOYEE	14952457.00	11713808.00
SALARY & ALLOWANCES OF RETIRED EMPLOYEE	410309.00	1343742.00
SALARY (BELTRON EMPLOYEE)	1428597.00	1201690.00
<b>Contribution to Provident Fund</b>		

EPF( Employers Contribution )	4957277.00	2385410.00
EPF ADMINISTRATIVE CHARGES	362089.00	302160.00
<b>Training Recruitment Expenses</b>		
RECRUITMENT EXPENSE	0.00	0.00
<b>Other Employee Related Expenses</b>		
REFRESHMENT EXPENSES	348824.00	324969.00
LEAVE SALARY & PENSION CONTRIBUTION.	478325.00	0.00
TRANSFER ALLOWANCE	0.00	49295.00
	<b>92225942.00</b>	<b>78420990.00</b>

4.1 Finance costs

Particulars	31/03/2016	31/03/2015
	0.00	0.00

4.2 Depreciation and amortisation expense

Particulars	31/03/2016	31/03/2015
<b>Depreciation &amp; Amortisation</b>		
Depreciation Tangible Assets	1194494.03	1142144.01
Amortisation Intangible Assets	90178.02	5128.77
	<b>1284672.05</b>	<b>1147272.78</b>

4.3 Other expenses

Particulars	31/03/2016	31/03/2015
<b>Manufacturing Service Costs Expenses</b>		
<b>Power and Fuel</b>		
GENERATOR RENT	184050.00	123652.00
<b>Administrative and General Expenses</b>		
<b>Telephone Postage</b>		
Telephone Expenses	(6113.30)	155430.49
Postage Expenses	44264.00	68508.00
Mobile Expenses	1111249.00	1034014.00
MOBILE SET EXPENSES	0.00	358500.00
<b>Printing Stationery</b>		
Printing & stationery	2130255.00	915336.00
<b>Auditors Remuneration</b>		
Audit Fees	0.00	271632.00
INTERNAL AUDIT	137400.00	0.00
ROC / LEGAL FEE	485505.00	276879.00
SECRETARIAL AUDIT	150000.00	0.00
STATUTORY AUDIT	68700.00	0.00
TAX AUDIT	51600.00	0.00
<b>Repairs Maintenance Expenses</b>		
TV MAINTENANCE	1200.00	2100.00
Repair & Maintenance	519330.00	137763.00
Computer Maintenance	374075.00	626892.00
Epabx Maintenance	0.00	22600.00
<b>Electricity Expenses</b>		
Electricity Expenses	610102.00	803857.00
ELECTRICITY MAINTENANCE EXPENSES	6469.00	131502.00
<b>Travelling Conveyance</b>		
CONVEYANCE EXPENSES(PETROL REMB.)	1936300.00	1075581.00
TRAVELLING ALLOWANCE	98280.00	114419.00
<b>Vehicle Running Expenses</b>		
VEHICLE HIRING CHARGES	29144859.00	24358371.00
<b>Donations Subscriptions</b>		
CHIEF MINISTER RELIEF FUND	20000000.00	20000000.00
CSR EXPENSES	5348258.00	3882758.00
PRIZES & REWARDS	0.00	37000.00
<b>Books Periodicals</b>		
Books & Periodicals	3650.00	2490.00
NEWSPAPER & JOURNAL	10380.00	16657.00
<b>Safety and Security Expenses</b>		
Security & Cleaning Charges	4360503.72	3510659.00
<b>Information Technology Expenses</b>		
E-TENDER PROCESS SERVICE CHARGES	10888807.00	724722.00

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
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INTERNET & WEB EXP.	152602.00	221597.00
Projector Expenses	0.00	80128.00
<b>Other Administrative and General Expenses</b>		
Office Expenses	0.00	3575682.99
<b>Selling Distribution Expenses</b>		
<b>Advertising Promotional Expenses</b>		
Advertisement Expenses	4773401.00	3712128.00
Other Adjustments	1.28	0.00
<b>Other Expenses</b>		
Supervision Consultancy Charges in US\$	9735782.00	12852440.00
DESIGN WORK	12619210.00	5363716.00
SUPERVISION CONSULTANCY CHARGES OTHERS	105024318.00	0.00
VETTING FOR DESIGN AND DRAWING (EXP.)	166817.00	1058993.00
Bank charges	2670.79	16981.92
CONST. OF PCC ROAD FROM S.B. TO MAIN GATE	2467454.00	0.00
INAUGURATION EXPENSE.	4997232.00	0.00
OTHER EXPENSES	822585.00	0.00
RUBER STAMP	364.00	0.00
SITTING FEES FOR DIRECTOR.	12000.00	0.00
SOIL TESTING & DPR FOR SSS	480900.00	0.00
SOIL TESTING & DPR WORK FOR BRC & DIFF. PROJECTS	6025600.00	0.00
WORK PROMOTION EXPENSES	2071218.00	0.00
Interest on service tax	0.00	74421.60
Interest on tds	0.00	1539887.00
DESIGN WORK FOR CIMP	0.00	1906218.00
DESIGN WORK FOR HSS	0.00	1008410.00
DESIGN WORK FOR SSS	0.00	1090752.00
DESIGN WORK FOR USSS 2011-12	0.00	1371961.00
SUPERVISION CONSULTANCY CHARGES	0.00	1787820.00
Design Work in Sainik School Gopalganj	0.00	1431095.00
Design Work PTEC	0.00	435091.00
	<b>227011278.49</b>	<b>96176645.00</b>

4.4 Exceptional items

Particulars	31/03/2016	31/03/2015
Exceptional Expenses		
Post Tax Prior period Interest Adjustment for the year 2010-11	(0.00)	(78408945.00)
Post Tax Prior period Interest Adjustment for the year 2011-12	(0.00)	(186558983.00)
	<b>0.00</b>	<b>(264967928.00)</b>

4.5 Extraordinary Items

Particulars	31/03/2016	31/03/2015
	<b>0.00</b>	<b>0.00</b>

4.6 Prior Period items

Particulars	31/03/2016	31/03/2015
	<b>0.00</b>	<b>0.00</b>

4.7 Tax expense

Particulars	31/03/2016	31/03/2015
	<b>0.00</b>	<b>0.00</b>

4.8 Profit/(loss) from discontinuing operations

Particulars	31/03/2016	31/03/2015
	<b>0.00</b>	<b>0.00</b>

5.0 Earnings per equity share

Particulars	31/03/2016	31/03/2015

**Earnings Per Equity Share**

<b>Basic</b>		
Basic EPS Before Extra Ordinary Item	35.26	23.06
<b>Diluted</b>		
Diluted EPS Before Extra Ordinary Item	35.26	23.06
<b>Number of Shares used in computing EPS</b>		
Basic	20000000	20000000
<b>Weighted Average Number of shares</b>		
Number of Shares for basic EPS calculation		
Number of shares for dilutive calculation	20000000.00	20000000.00

In terms of our attached report of even date  
For M SALAHUDDIN & CO

CHARTERED ACCOUNTANTS  
FRN : 000637C

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

M SALAHUDDIN  
(PROPRIETOR)  
M. NO : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIWAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

प्रबंध निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना

निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि०, पटना



[PART IV]  
**BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**  
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U80301BR201 0SGC015859	State Code	03
Balance Sheet date	31/03/2016		

II. Capital raised during the year (amount ₹ thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in ₹ Thousands)

Total liabilities	3,61,11,246.52	Total assets	3,61,11,246.52
<b>Equity and Liabilities</b>			
Paid-up-capital	2,00,000.00	Reserves and surplus	18,15,974.36
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	3,10,95,966.70	Current Liabilities	29,99,305.45
<b>Assets</b>			
Net fixed assets	4,827.38	Investments	Nil
Net current assets	3,53,26,892.84	Loans and advances	18,362.62
Other non-current assets	7,61,163.67		

IV. Performance of company (amount in ₹ Thousands)

Turnover	9,89,488.34	Other Income	36,127.91
Total expenditure	3,20,521.89	Profit/loss before tax	7,05,104.35
Profit/loss after tax	7,05,104.35	Earnings per share in Rs	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)	
Product description	
Item Code No. (ITC Code)	
Product description	
Item Code No. (ITC Code)	
Product description	

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

CIN : U80301BR2010SGC015859

BSEIDC LTD ( 2015-16 )

Cash Flow Statement ( Indirect method)

Cash Flows from Operating activities:	Amount (₹)	Amount (₹)
Net profit before taxation, and extraordinary item	70,51,04,354.43	
Adjustment for:		
Transfer to reserve	-	
Proposed Dividend for current Year	-	
Provision for corporate dividend Tax	-	
Extra-ordinary item Debited to P&L A/c	-	
Depreciation	11,73,441.07	
<b>Operating Profit before working capital changes</b>	<b>70,62,77,795.50</b>	
Increase in Other Current Assets	(10,24,26,79,040.30)	
Increase in Trade Payable	12,29,50,222.72	
Increase in other current liabilities	1,29,04,98,325.00	
Decrease in Short term provision	4,02,35,407.91	
Cash generated from Operations	(8,08,27,17,289.17)	
Income tax paid	-	
<b>Cash Flow Before extraordinary item</b>	<b>(8,08,27,17,289.17)</b>	
Extra ordinary item Debited to P&L A/c	(17,61,751.40)	
<b>Net cash from operating activities</b>	<b>(8,08,44,79,040.57)</b>	<b>(8,08,44,79,040.57)</b>
Cash Flows from Investing activities		
Purchase of Tangible Assets	(19,15,084.62)	
Increase in Intangible Assets	(4,92,745.98)	
Decrease in Long term Loans & Advances	67,67,993.00	
Increase in other non-current Assets	(27,21,13,815.00)	
<b>Net Cash from Investing activities</b>	<b>(26,77,53,652.60)</b>	<b>(26,77,53,652.60)</b>
Cash flows from Financing activities		
Proceeds from issuance of Share Capital	-	
Increase in Long term provision	3,42,63,08,694.00	
<b>Net cash used In financing activities</b>	<b>3,42,63,08,694.00</b>	<b>3,42,63,08,694.00</b>
<b>Net decrease In cash &amp; Cash equivalents</b>		<b>(4,92,59,23,999.17)</b>
Cash & Cash equivalents at the beginning		14,44,24,51,185.57
Cash & Cash equivalents at the Closing		<b>9,51,65,27,186.40</b>

In terms of our attached report of even date  
For M SALAHUDDIN & CO

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

CHARTERED ACCOUNTANTS  
FRN : 000637C

M SALAHUDDIN  
(PROPRIETOR)  
M. NO : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIWAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

प्रबंध निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि, पटना

**Note:1**

**Significant Accounting policies & Notes to Accounts**

**1. Basis of preparation of Financial Statements:**

The Financial Statements have been prepared under Historical cost convention in accordance with Generally Accepted principles & provisions of Companies Act' 2013 as adopted consistently by company and in accordance with accounting standards prescribed under section 139 of the Companies Act 2013. All Income and Expenditure having a material bearing on the financial Statements are recognized on accrual basis. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

**2. Fixed Assets & Depreciation:**

Depreciation has been charged as per Companies Act, 2013. Depreciation has calculated on the basis of straight line method.

**Inventory:**

There is no Inventory or site stock as on date.

**3. Revenue Recognition:**

Financial statements have been prepared in accordance with Historical cost convention and accrual method of Accounting both Income & Expenses are accounted for Mercantile Basis. The company claims centage @ 9% on the value of works executed till 24-01-2016 and 7% from 25-01-2016 to 31-03-2016 during the year and amount is shown as income in the profit & Loss Account statement.

**4. Work in Progress:**

Work in progress in valued at cost inclusive of centage @ 9% till 24.01.2016 and 7% from 25.01.2016 to 31.03.2016 and the same is shown in other current Assets.

**5. Transaction in foreign Exchange:**

There is no foreign currency transaction during the current period.

**6. Earnings per share:**

The company reports Basic and Diluted earnings per Equity share in accordance with AS-20, "Earning per Share" Basic Earnings per share is computed by dividing net profit net profit after Tax by weighted Average Number of Equity share outstanding during the period.

**7. Taxes on Income:**

**Current Tax:**

The company has not provided for provision for income Tax as the company is exempted to pay income Tax as per Section 10(23C)(iii)(ab).The company is registered with an object of building infrastructure for educational institution income received by corporation is used for its sole objective to build educational infrastructure for or on behalf of any university or other educational institution existing solely for educational purpose and not for purpose of profit, and which is wholly or substantially financed by the Government. However, the company has paid income tax for financial year 2010 -11, 2011-12, 2012-13, 2013-14, 2014-15, and 2015-16. The company has paid advance tax of ₹ 24,06,34,217/- for the financial year 2015-16 also and has claimed refund of the same, however the matter is pending before the Income Tax Authorities.

**Deferred Tax:**

Provision for Deferred Taxation has not been made as company has no liability or surplus expected to be arise due to timing difference that exist between the Taxable Income & Accounting Income and which are capable of Reversal in subsequent periods.

  
प्रबंध निदेशक

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निदेशक

बिहार राज्य शैक्षणिक आधारभूत संरचना  
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**8. Miscellaneous Expenditure:**

The company has followed the principle to write off Miscellaneous Expenditure for period of one year or during the period of benefits derived.

**9. Details Regarding TDS**

Nil

**10. Details of share undertaking**

100% Equity share of the company is held by Governor of Bihar

**11. Corporate Social Responsibility**

During the financial year the Company could not spend 2% of average turnover of last 3 previous years under the head Corporate Social Responsibility. However, the company has decided to earmarked and make provision of ₹. 53,48,258.00 for Corporate Social Responsibility to be used in future years.

**12. Accounting of Interest**

Interest received on Savings Bank Accounts on unutilized project fund is transferred to respective projects funds and shown under head "Other Long Term Liabilities". Further, the interest earned on the establishment fund is taken in other income in profit & Loss Account.

**13. Service Tax**

The primary work of BSEIDC Ltd which is construction of educational building was initially, exempt through mega exemption notification no. 25/2012 of serial no.12. But from 01-04-2015 point no. (a) , (c) & (f) has withdrawn.

Thus provision of Service Tax ₹. 7,34,65,767.91 has been made as per amendment of mega exemption.

**14. Prior Period Items**

Nil

**15. Others**

- i The figures for the previous year have been rearranged and regrouped whenever considered necessary.
- ii There is no extra ordinary expenses debited to Profit & Loss account.
- iii Final Accounts has been prepared on Going Concern Assumption.

In terms of our attached report of even date  
For M SALAHUDDIN & CO

CHARTERED ACCOUNTANTS  
FRN : 000637C

For BIHAR STATE EDUCATIONAL INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED

M SALAHUDDIN  
(PROPRIETOR)  
M. NO. : 070157

RANJAN KUMAR MISHRA  
(SENIOR ACCOUNT OFFICER)

SANJIWAN SINHA  
(MANAGING DIRECTOR)

P. K. CHAUBEY  
(INDEPENDENT  
DIRECTOR)

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Auditor's Report under Section 143(5) of the Companies Act, 2013 for the financial year 2015-16

Annexure -1

Sl. No.	Directions	
1	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (Including intangible assets and land )and Liabilities (Including committed & General reserve) may be examined including the mode and present stage of disinvestment process	No
2	Please report whether there are any cases of waiver/write off of debts/ interest etc, If yes, the reasons there for and the amount involved.	No
3	Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government or other authorities.	No such case
4	A report on age- wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/ effectiveness of monitoring mechanism for expenditure on all legal cases (foreign and local ) may be given.	Enclosed

प्रबंध निदेशक

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BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Auditor's Report Under Section 143(5) of the Companies Act, 2013 for the financial year 2015-16

Annexure-II

Sl. No.	Directions	
1	Whether the company has taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the company is encroached, under litigation, not put to use or declared surplus? Details may be provided	No such case
2	Whether the system in vogue for identification of projects to be taken up under Public Private Partnership is in line with the guidelines/ policies of the Government? Comment on deviation if any.	No such case, the company is engaged in business to build educational infrastructure for or on behalf of any University or other educational institutions existing for educational purpose which is wholly financed by the Government.
3	Whether system for monitoring the execution of works vis-à-vis the milestones stipulated in the agreement is in existence and the impact of cost escalation, if any, revenues/losses from contracts, etc., have been properly accounted for in the books.	Yes, there is system of monitoring
4	Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized? List the cases of deviations.	Yes
5	Whether the bank guarantees have been revalidated in time?	No such case
6	Comment on the confirmation of balances of trade receivables, trade payables, term deposits, bank accounts and cash obtained.	Formal confirmation of balances not obtained
7	The cost incurred on abandoned projects may be quantified and the amount actually written-off shall be mentioned.	No such case

Bihar State Educational Infrastructure Development Corporation Limited

Age wise Analysis of pending Litigation (2015-16) as per 143(5) of Companies Act,2013

SN	Litigation Pending Up to One Year				Litigation Pending more than One Year				Litigation Pending more than three Year			
	Description	Reason of Pendency	Monitoring Mechanism	Expenses	Description	Reason of Pendency	Monitoring Mechanism	Expenses	Description	Reason of Pendency	Monitoring Mechanism	Expenses
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	Income Tax Assessment for F.Y 2010-11,	Pending before Assessing Officer for rectification of Defect in Assessment Order dated 30-03-2014	Being monitored by SAO and represented by CA Chanakya Shree	Rs.29213/-
2	Income Tax Assessment for F.Y 2011-12 (A.Y.2012-13).	Pending before CIT (Appeals) for rectification of Defect in Assessment Order dated 31-03-2015	Being monitored by SAO and represented by CA Chanakya Shree	Rs. 17,107	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Income Tax Assessment for F.Y 2012-13 (A.Y.2013-14)	Pending before Assessing Officer U/S 142 of ITAct,1961 (03-06-2015)	Being monitored by SAO and represented by CA Chanakya Shree	NIL								
4									Appeal Against TDS Short Deduction Demand Order date 21-03-2014	Pending before CIT (Appeals) for rectification of Defect in Assessment Order dated 31-03-2015	NIL	NIL

प्रबंध निदेशक  
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विकास निगम लि., पटना

62

निदेशक  
बिहार राज्य शैक्षणिक आधारभूत संरचना  
विकास निगम लि., पटना

55

PROFORMA ON THE PERFORMANCE OF AUDITORS OF GOVERNMENT COMPANIES & CORPORATION FOR  
THE YEAR 2009-10

<b>A</b>	<b>Basic Data.</b>			
(i)	Name of the Company/Corporation :	Bihar State Educational Infrastructure Development Corporation Limited		
(ii)	Name of the Branch/Unit of the Company/Corporation audited :			
(iii)	Year of Account :	2015-16		
(iv)	Name of the Statutory Auditors and Branch/ Auditors and partner who certified the financial statement on behalf of the CA Firm :	M.SALAH UDDIN, F.C.A of M. SALAH UDDIN & CO.		
(v)	Name of the partners, Chartered Accountant Employees and other employees who actually audited the Company/Unit and the man days deployed/spent by the Partners/CA employees/other employees on the audit.			
	Name	Man day/Hours spent in Audit	TA/DA paid / payable (Rs )	Out of Pocket expenses paid/
(a)	Partners/Proprietor	20 days	NIL	NIL
(b)	Chartered Accountant Employees	NIL	NIL	NIL
(c)	Other employees	40 days	NIL	NIL
(vi)	Audit fee and other remuneration paid/payable to the Auditors by the Company (Please give separate entries for each Audit firm and each type of remuneration).			
	Name of the Statutory auditor/branch auditor	Audit fees mentioned in the annexure-II attached with the appointment letter	Audit fees actually paid by the Company	Details of other remuneration/fee paid/payable to the auditor along with amount thereof for the year of account :
	M.SALAH UDDIN & CO.	60000	60000	i) Tax audit 33000.00
				ii) VAT Audit
				iii) Half yearly Financial reviews
				iv) Quarterly Financial reviews
				v) Others (Specifying the nature of services rendered)