

CORPORATE INFORMATION

**BOARD OF DIRECTORS AS AT
THE CLOSE OF REPORTING
PERIOD**

Shri. Subhash Sharma
Development Commissioner, Govt. Of Bihar
Shri. S.Siddharth
Principal Secretary, Finance Dept., Govt. of Bihar
Shri. R.K. Mahajan
Principal Secretary, Education Department, Govt. of Bihar
Shri Sanjay Kumar
Principal Secretary, Health & Family Welfare Dept. Govt. of Bihar
Smt. Jitendra Srivastava
Secretary, PHED, Govt. of Bihar
Shri. Chanchal Kumar
Principal Secretary, Building Construction Dept., Govt. of Bihar
Shri. Arvind Kumar Verma
SPD, Bihar Education Project, Govt. of Bihar
Smt. Neha Shah
Company Secretary (KMP)
Shri. Ranjan Kumar Mishra
CFO (KMP)

STATUTORY AUDITOR

M/s Gupta Sachdeva & Co.
Chartered Accountants
FRN No. 006706N

INTERNAL AUDITORS

P. Puneet & Co
Chartered Accountants

SECRETARIAL AUDITOR

A. Kumar and Associates
Company Secretary

DATE OF INCORPORATION

16/07/2010

COMPANY CATEGORY

Company limited by Shares

COMPANY SUBCATEGORY

State Government Company

CLASS OF COMPANY

Public (Unlisted)

REGISTERED ADDRESS

Shiksha Bhawan,
Bihar Rashtrabhasha Parishad Campus,
Acharya Shiv Puja Sahay Path,
Patna – 800004

**EMAIL ID
WEBSITE**

bseidc@gmail.com/csbseidc@gmail.com
www.bseidc.in

DIRECTOR'S REPORT

The Members,

Bihar State Educational Infrastructure Development Corporation Limited,

Your Directors have immense pleasure in submitting their 9th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019

1. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had four Board meetings during the financial year under review, held on 12th June, 2018, 17th September, 2018, 18th December, 2018 and 12th March, 2019 respectively.

2. FINANCIAL HIGHLIGHTS

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

	In ₹	
PARTICULARS	31/03/2019	31/03/2018
Revenue from Operations	31,21,09,089.00	28,88,15,453.12
Other Income	9,98,31,633.00	4,55,36,477.64
(A) Total Revenue	41,19,40,722.00	33,43,51,930.76
Less: Other Expenses	27,06,52,724.92	22,75,32,482.23
(B) Profit before Depreciation	14,12,87,997.08	10,68,19,448.53
Less: Depreciation	20,77,474.24	17,38,296.14
(C) Profit after depreciation but before exceptional item & Tax	13,92,10,522.84	10,50,81,152.39
Add/Less: Prior period Items	0.00	2,23,01,378.00
Profit before tax	13,92,10,522.84	12,73,82,530.39
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	13,92,10,522.84	12,73,82,530.39
Dividend (including Interim if any and final)	--	--
Net Profit after dividend and Tax	13,92,10,522.84	12,73,82,530.39
Amount transferred to General Reserve	0.00	0.00
Balance carried to Balance Sheet	13,92,10,522.84	12,73,82,530.39
Earnings per share (Basic)	6.96	6.37
Earnings per Share (Diluted)	6.96	6.37

3. DIVIDEND

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

4. ANNUAL RETURN

The extracts of Annual Return, in form MGT-9, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as "**Annexure A**" to this Report.

प्रबंध निदेशक DIN : 07749846

2

निदेशक DIN: 02480255

बिहार राज्य शैक्षणिक
विकास निगम

बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि., पटना

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 no dividend was declared during the previous financial year.

7. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY IF ANY, OCCURRED DURING THE FINANCIAL YEAR TO WHICH THIS REPORT RELATE

No material changes and commitments affecting the financial position of the Company occurred during the financial year under reporting.

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- Day light illumination.
- (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 no Corporate Social Responsibility Committee during the year due of non nomination of Independent Directors

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.

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 falling within the purview of 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

There were no Independent Directors in the Company in the absence of nomination of the same by Government of Bihar during the financial under reporting.

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.

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 is as follows;

SN	NAME OF DIRECTORS	NATURE OF CHANGE	EFFECTIVE DATE
1	Shri Shishir Sinha Development Commissioner	Cessation	28/04/2018
2	Shri Anjani Kumar Singh Development Commissioner	Appointment	08/05/2018
3	Shri Anjani Kumar Singh Development Commissioner	Cessation	18/05/2018
4	Shri Deepak Kumar Development Commissioner	Appointment	18/05/2018
5	Shri Deepak Kumar Development Commissioner	Cessation	01/06/2018
6	Shri Shashi Shekhar Sharma Development Commissioner	Appointment	01/06/2018
7	Shri Jitendra Srivastava Secretary, PHED Dept, Govt. of Bihar	Appointment	11/06/2018
8	Shri Vinay Kumar Secretary, PHED Dept, Govt. of Bihar	Cessation	11/06/2018
9	Shri Shashi Shekhar Sharma Development Commissioner	Retirement	31/08/2018
10	Shri Arun Kumar Singh Development Commissioner	Appointment	28/08/2018
11	Shri S. Siddharth Principal Secretary, Finance Dept	Appointment	10/10/2018
12	Smt Sujata Chaturvedi Managing Director	Cessation	10/10/2018
13	Shri Subhash Sharma Development Commissioner	Appointment	22/01/2019
14	Shri Arun Kumar Singh Development Commissioner	Cessation	22/01/2019
15	Shri Sanjay Kumar Singh MD, BSEIDC & SPD, Bihar Education Project	Cessation	23/01/2019
16	Shri Arvind Kumar Verma MD, BSEIDC & SPD, Bihar Education Project	Appointment	28/01/2019

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 this Report. Supplementary Audit was conducted by the Comptroller and Auditor General of India on the Accounts of the Company for the Financial Year 2018-19, and audit memos were further raised, on which explanation was given by the management and the Statutory Auditor M/s Gupta Sachdeva & Co.,

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 parcel of this report and is attached to this report as **Annexure-'C'**.

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. Gupta Sachdeva & Company, Chartered Accountants, Patna, the existing Statutory Auditors of the company, and has been appointed Statutory Auditors of the company for the Financial Year 2018-19 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. One complaint has been received during the year which was addressed by the committee.

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

The Audit Committee was dissolved during the financial year under reporting in the absence of nomination of the said directors by Gov. of Bihar. And therefore, no meetings of the Audit committee were held during the year.

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:

- a) in the preparation of the annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures;



प्रबंध निदेशक DIN : 07749846 6

निदेशक DIN : 02480255

बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि., पटना

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विकास निगम लि., पटना

- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis; and
- a) the directors, in the case of a unlisted 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, at its 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

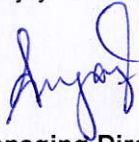
Company has appropriate mechanism to provide information to citizens under the provisions of Right to Information (RTI) Act, 2005.

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.

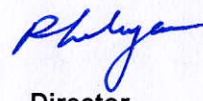
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Sanjay Kumar Singh)



Managing Director
DIN: 07749846

(Priti Tulsyan)



Director
DIN: 02480255



ANNEXURE – 'A'

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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 Pujan Sahay 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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF			-	0.00%			-	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
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%

SubTotal(A) (1)	-	1,99,50,000	1,99,50,000	99.75%	-	1,99,50,000	1,99,50,000	99.75%	0.00%
(2) Foreign									
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%
SubTotal(A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	1,99,50,000	1,99,50,000	99.75%	-	1,99,50,000	1,99,50,000	99.75%	0.00%
B. Public Shareholding									
1. Institutions									
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%
Sub-total (B)(1):-		-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
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%
ii) Individual shareholders holding nominal share capital in excess of Rs 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%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)		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	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 Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1			0.00%			0.00%		0.00%
2			0.00%			0.00%		0.00%
3			0.00%			0.00%		0.00%
4			0.00%			0.00%		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:
(On behalf of Governor of Bihar)**

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			7000	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			7000	0.035%		0.035%
4	Principal Secretary Health Dept			7000	0.07%		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			7000	0.07%		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			7000	0.035%		0.035%
6	Principal Secretary Building Const.			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			7000	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			7000	0.035%		0.035%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

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

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ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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/WT/ Manager	Total Amount
	Name	Sanjay Kumar Singh	(Rs/Lac)
	Designation	MANAGING DIRECTOR	
1	Gross salary		--
	(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		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	-	--
	Ceiling as per the Act		

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors	Total Amount
		NO INDEPENDENT DIRECTOR DURING THE YEAR	(Rs/Lac)
1	Independent Directors		
	Fee for attending board and committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors		-
	Fee for attending board and committee meetings		-
	Commission		-
	Others, please specify		-
	Total (2)	-	-
	Total (B)=(1+2)		-
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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

	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name		(Rs/Lac)
	Designation	CEO CFO CS	
1	Gross salary	NIL	
	SHRI RANJAN KUMAR MISHRA	6,93,232.00	6,93,232.00
	NEHA SHAH	6,20,921.00	6,20,921.00
	(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				-
	- others, specify				-
5	Others, please specify				-
	Total	-	6,93,232.00	6,20,921.00	13,14,153.00

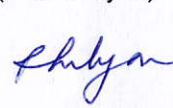
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Sanjay Kumar Singh)


Managing Director
DIN 07749846

(Priti Tulsyan)


Director
DIN 02480255





प्रबंध निदेशक DIN : 07749846

बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि., पटना

निदेशक DIN: 02480255

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. 2018-19

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 31st March, 2019

SN	Name of the Members of the Audit Committee	Category	Status in Committee	No. of Meetings held during tenure	No. of Meetings attended
	Committee dissolved due to no Independent Director			0	0
				0	0
				0	0

No meeting of CSR was held during the year.

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

PARTICULARS	(AMOUNT IN RS.)
Net Profit for Financial Year 2015-16 (A)	70,51,04,353.32
Net Profit for Financial Year 2016-17 (B)	22,95,62,374.00
Net Profit for Financial Year 2017-18 (C)	12,73,82,530.00
Total (D)=(A +B+C)	1,06,20,49,257.00
Average (E) =D/3	35,40,16,419.00
2% of Average Profit of immediate Preceding three F.Y (F) = 2% of E	70,80,328.00

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)- ₹70,80,328 (Rupees Seventy lakhs eighty thousand three hundred twenty eight rupees only)
5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year 2018-19 is ₹70,80,328 plus the previous outstanding non lapsable fund ₹2,90,96,780

(b) Amount unspent, if any: - ₹2,90,96,780 (Rupees Two crore ninety lakhs ninety six thousand seven hundred and eighty only)

(c) Manner in which the amount spent during the financial year is detailed below.





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 ₹70,80,328 (Rupees Seventy lakhs eighty thousand three hundred twenty eight rupees only) to be spent under Corporate Social Responsibility (CSR) during the year 2018-19 was earmarked and transferred in Separate Bank Account. During the year 2018-19 as there was no Independent Director no meeting was conducted hence no amount was spent under CSR.

*Give details of implementing agency:

- 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

(Sanjay Kumar Singh)

(Priti Tulsyan)


Managing Director
DIN 07749846


Director
DIN 02480255





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 2019.

The preparation of financial statement of Bihar State Educational Infrastructure Development corporation Limited for the year ended 31 March 2019 in accordance with financial reporting frame work 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 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 24 December 2019

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6) (a) of the Act of the financial statements of Bihar State Educational Infrastructure Development Corporation Limited for the year ended 31 March 2019. 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. Reserve and Surplus (Note-2): ₹ 231.21 crore

As per letter no. M-4-26/2013-8639 of Finance Department, Govt. of Bihar, "the rate of Centage will be applicable at old rate for those projects for which Administrative Approval had been granted prior to 25.01.2016." It was, observed that the rate of centage prior to 25.01.2016 was applicable flat nine percent. The Company however, recognized the centage income at the rate of seven percent instead of nine percent for those projects for those projects for which Administrative Approval had been granted prior to 25.01.2016 and the profit was transferred to Reserve and Surplus account. In this regard, an amount of ₹15.28 crore being the centage income of those projects which administrative approval had been approved prior to 25.01.2016 were not accounted for from 25.01.2016 to 31.03.2018 in accordance with the said Finance Department's letter which resulted in understatement of Reserve and Surplus and Current Assets for the year 2018-2019 by ₹15.28 crore (₹763.83 crore*0.02) each.

2. Current Liabilities

Other Current Liabilities (Note- 5) ₹345.34 crore

The above includes a sum of ₹23.82 crore being the amount refunded by Income Tax Department against the total amount paid as advance to Income Tax of ₹25.79 crore for the year 2014-15. The management has booked the above refunded amount as Income Tax refund for 2014-15 under the head 'Other Current Liabilities'. This amount should have been adjusted from Income tax Paid as

प्रबंध निदेशक DIN: 01749048

निदेशक DIN: 02480255

advance under the head 'Other Non-Current Assets' (Note-10) and related interest amount if any, should have been booked as income in the Profit and Loss account.

This same was commented by C&AG in previous year's accounts (2017-18), however, no corrective action has been taken by the company in this regard.

3. Short –term provision (Note- 6) ₹4.75 crore

Section 135 (5) of the Companies Act, 2013, provides that the Board of every eligible company, "shall ensure that the company spends, in every financial year, at least 2 percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy." A proviso to this Section stated that "if the company fails to spend such amount, the Board shall, in its report specify the reasons for not spending the amount." Further, Guidance Note on Accounting for Expenditure on CSR activities is to be disclosed only in the Board's Report in accordance with the Rules made there under. In view of this no provision for the amount which is not spent on CSR activities should have been made in the financial statements and reasons for not spending should have been in Directors' Report.

The short term provisions includes a total sum of ₹2.04 crore towards provision for CSR comprising ₹0.71 crore for current year and ₹1.33 crore for previous years. The company neither spent any amount on CSR activities nor gave any reasons in the Director's report.

4. Assets

Other Current Assets (Note-12): ₹4524.10 Crore

As per clause 1 of the "Significant Accounting Policies & Notes to Accounts", financial statements have been prepared in accordance with historical cost convention and all income and expenditure having a material bearing on the financial statement are recognized on accrual basis. It was, however, observed that bills amounting to ₹7.84 Crore received during the period 2018-19 were not accounted for in the same year on accrual basis in accordance with the Accounting Policies of the company which resulted in understatement of Work-in-Progress (Other Current Assets) by ₹8.39 Crore (₹7.84 + ₹7.84 * .07), Trade Payable (Current Liabilities) by ₹7.84 Crore and of centage income by ₹0.55 crore.

The same was commented by C&AG in previous year's accounts (2017-18), however, no corrective action has been taken by the company in this regard.

B. PROFIT AND LOSS ACCOUNT

5. Revenue from Operations (Note-13): ₹31.21 crore

As per letter no.M-4-26/2013-8639 of Finance Department, Govt. of Bihar, "the rate of Centage will be applicable at old rate for those projects for which Administrative Approval has been granted prior to 25.01.2016". It was, observed that the rate of centage prior to 25.01.2016 was applicable flat nine percent. The Company, however, recognized the centage income at the rate of seven percent instead of nine percent for those projects for which Administrative Approval had been granted prior to 25.01.2016 for the year 2018-19.

In this regard, an amount of ₹3.55 Crore being the centage income of those projects for which administrative approval had been granted prior to 25.01.2016 were not accounted for the year 2018-19 in accordance with the said Finance Department's letter which resulted in understatement of

Revenue from Operations (Centage Income) and Current Assets for the year 2018-19 by ₹ 3.55 Crore (₹177.45 Crore *0.2) each.

6. Other Income (Note-14): ₹9.98 crore

As per clause 1 of the "Significant Accounting Policies & Notes to Accounts", 'Financial Statements have been prepared in accordance with historical cost convention and all income and expenditure having a material bearing on the financial statement are recognized on accrual basis. It was, however, observed that an amount of ₹13.58 lakh being the interest accrued and not due on fixed deposit during the period 2018-19 (from 25.03.2019 to 31.03.2019) were not accounted for in the same year on accrual basis in accordance with the Accounting Policies of the company which resulted in understatement of Other Income and Current Assets for the year by ₹13.58 lakh.

7. The above includes a sum of ₹ 6.32 lakh being the interest amount received on CSR fund for the year 2018-19 and this amount has been treated as Company's income and booked in the Profit and Loss account. This amount should be credited in CSR fund as there is a separate bank account maintained by the Company.

This has resulted in overstatement of Other Income and understatement of CSR fund by ₹6.32 lakh. The same was commented by C&AG in previous year's accounts (2017-18), however no such action has been taken by the company in this regard.

C. General

8. An amount of ₹ 0.08 crore has been shown as unreconciled TDS. This amount has been carried forward from the year 2014-15. This amount should be reconciled and accounted in respective head of accounts.

The same was commented by C&AG in previous year's accounts (2017-18), however no such action has been taken by the company in this regards.

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

Place: Patna
Date: 16-04-2021

(Ramawatar Sharma)
Accountant General (Audit), Bihar.

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 2017.

The Management is responsible for preparation of Financial Statements of Bihar state Educational Infrastructure Development Corporation Limited for the year ended 31 March 2017 in accordance with the Financial reporting framework prescribed under the Companies Act, 2013 (Act). The Statutory Auditors appointed by the Comptroller & Auditor General of India under Section 139(5) of the 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 28 August 2017.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143(6) (a) of the Act of the Financial Statements of Bihar State Educational Infrastructure Development Corporation Limited for the year ended 31 March 2017, 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:


SN	Audit observation	Management's Reply
A	Balance Sheet	
1	<p>Reserve and Surplus (Note-2): ₹231.21 crore</p> <p>As per letter no. M-4-26/2013-8639 of Finance Department, Govt. of Bihar, "the rate of Centage will be applicable at old rate for those projects for which Administrative Approval had been granted prior to 25.01.2016." It was, observed that the rate of centage prior to 25.01.2016 was applicable flat nine percent. The Company however, recognized the centage income at the rate of seven percent instead of nine percent for those projects for those projects for which Administrative Approval had been granted prior to 25.01.2016 and the profit was transferred to Reserve and Surplus account. In this regard, an amount of ₹15.28 crore being the centage income of those projects which administrative</p>	<p>BSEIDC being a Govt. Organisation follows the order of Finance Department, Govt. of Bihar, which varies from time to time. While booking centage income the rate of centage is effective at the time of recognition of Centage, which has to be considered as per government rules & regulations.</p> <p>In the present case since the effective rate of centage was seven per cent at the time of recognition of income, rate of seven percent was applied.</p>

	approval had been approved prior to 25.01.2016 were not accounted for from 25.01.2016 to 31.03.2018 in accordance with the said Finance Department's letter which resulted in understatement of Reserve and Surplus and Current Assets for the year 2018-2019 by ₹15.28 crore (₹763.83 crore*0.02) each.	
2. Current Liabilities	<p>Other Current Liabilities(Note- 5) ₹345.34 crore</p> <p>The above includes a sum of ₹23.82 crore being the amount refunded by Income Tax Department against the total amount paid as advance to Income Tax of ₹25.79 crore for the year 2014-15. The management has booked the above refunded amount as Income Tax refund for 2014-15 under the head 'Other Current Liabilities'. This amount should have been adjusted from Income tax Paid as advance under the head 'Other Non-Current Assets' (Note-10) and related interest amount if any, should have been booked as income in the Profit and Loss account</p> <p>This same was commented by C&AG in previous year's accounts (2017-18), however, no corrective action has been taken by the company in this regard.</p>	<p>This amount has been kept on both assets and liabilities side of balance sheet. However the way of presentation is not affecting the status of affairs of the corporation as on a particular date. The corporation is already under appeal in respect of FY 2011-12 and does not want to set off the asset and liability and recognize income/expenses till the outcome of the same.</p> <p>However, as per Income Tax Assessment order for the Assessment Year 2015-16, a Demand notice under Section 156 was received and an amount of ₹12,89,57,342/ has been paid on 28.01.2020. The net effect is shown in the assets and liability side for identification purpose.</p>
3. Short –term provision (Note- 6) ₹4.75 crore	<p>Section 135 (5) of the Companies Act, 2013, provides that the Board of every eligible company, "shall ensure that the company spends, in every financial year, at least 2 percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy." A proviso to this Section stated that "if the company fails to spend such amount, the Board shall, in its report specify the reasons for not spending the amount." Further, Guidance Note on Accounting for Expenditure on CSR activities is to be disclosed only in the Board's Report in</p>	<p>Provision for CSR fund of ₹70,83,186.00 has been created by the company for the year 2018-19. However Board has passed a resolution of the amount for the CSR Activities be deposited in a separate Bank Account maintained for this purpose in Schedule Commercial Bank and be spent on CSR activities in the forthcoming year and same be treated as non lapsable.</p> <p>Further Board Report till the year 2016-17 is adopted by the Board in which reasons for not spending the amount is disclosed. Kindly refer Annexure B (Pg 15) of Directors report. Hence there is full compliance as per act.</p>

	<p>accordance with the Rules made there under. In view of this no provision for the amount which is not spent on CSR activities should have been made in the financial statements and reasons for not spending should have been in Directors' Report.</p> <p>The short term provisions includes a total sum of ₹2.04 crore towards provision for CSR comprising ₹0.71 crore for current year and ₹1.33 crore for previous years. The company neither spent any amount on CSR activities nor gave any reasons in the Director's report.</p>	<p>Further During the year CSR committee was dissolved due to no independent director. Board has now framed a committee and the amount is now being utilized under CSR with the approval of the Board.</p> <p>The word used here is "may" and not "should" which means that its discretion of the Board whether provision is created or not. Furthermore the creation of provision for CSR is appropriation against the profit and not charge against the profit.</p>
4 Assets	<p>Other Current Assets (Note-12): ₹4524.10 Crore</p> <p>As pr clause 1 of the "Significant Accounting Policies & Notes to Accounts", Financial statements have been prepared in accordance with historical cost convention and all income and expenditure having a material bearing on the financial statement are recognized on accrual basis. It was, however, observed that bills amounting to ₹7.84 Crore received during the period 2018-19 were not accounted for in the same year on accrual basis in accordance with the Accounting Policies of the company which resulted in understatement of Work-in-Progress (Other Current Assets) by ₹8.39 Crore (₹7.84 + ₹7.84 * .07), Trade Payable (Current Liabilities) by ₹7.84 Crore and of centage income by ₹0.55 crore.</p> <p>The same was commented by C&AG in previous year's accounts (2017-18), however, no corrective action has been taken by the company in this regard.</p>	<p>However when applying any accounting principle or policy, due consideration has to be paid for practical difficulties. The accounting year ends on 31st March and as such each and every transaction carried on till 31st March has to be recorded for preparation of financial statements. However due to time difference between receiving a bill from the contractor and its approval by the competent authorities i.e Executive Engineer of the Head Quarter, the company has decided a cutoff date of 15th March. Every bill that it receives till 15th March of the year is sent to processing for further approval and accounted for in the books of accounts. A consistent practice of this policy from year to year results in coverage of a full accounting year transactions in the books of accounts.</p>
B Profit and loss account		
5 Revenue from Operations (Note-13): ₹31.21 crore	<p>As per letter no.M-4-26/2013-8639 of Finance Department, Govt. of Bihar, "the rate of Centage will be applicable at old</p>	<p>BSEIDC being a Govt. Organisation follows the order of Finance Department, Govt. of Bihar, which varies from time to time. While</p>

	<p>rate for those projects for which Administrative Approval has been granted prior to 25.01.2016". It was, observed that the rate of centage prior to 25.01.2016 was applicable flat nine percent. The Company, however, recognized the centage income at the rate of seven percent instead of nine percent for those projects for which Administrative Approval had been granted prior to 25.01.2016 for the year 2018-19.</p> <p>In this regard, an amount of ₹3.55 Crore being the centage income of those projects for which administrative approval had been granted prior to 25.01.2016 were not accounted for the year 2018-19 in accordance with the said Finance Department's letter which resulted in understatement of Revenue from Operations (Centage Income) and Current Assets for the year 2018-19 by ₹ 3.55 Crore (₹ 177.45 Crore *0.2) each.</p>	<p>booking centage income the rate of centage is effective at the time of recognition of Centage, which has to be considered as per government rules & regulations.</p> <p>In the present case since the effective rate of centage was seven per cent at the time of recognition of income, rate of seven percent was applied.</p>
6.	<p>Other Income (Note-14): ₹9.98 crore</p> <p>As per clause 1 of the "Significant Accounting Policies & Notes to Accounts", "Financial Statements have been prepared in accordance with historical cost convention and all income and expenditure having a material bearing on the financial statement are recognized on accrual basis. It was, however, observed that an amount of ₹13.58 lakh being the interest accrued and not due on fixed deposit during the period 2018-19 (from 25.03.2019 to 31.03.2019) were not accounted for in the same year on accrual basis in accordance with the Accounting Policies of the company which resulted in understatement of Other Income and Current Assets for the year by ₹13.58 lakh.</p>	<p>The corporation has accounted only for interest due. Necessary entries in respect of interest accrued has been passed in next financial year. Hence we accept the audit observation.</p>
7.	<p>The above includes a sum of ₹ 6.32 lakh being the interest amount received on CSR fund for the year 2018-19 and this amount has been treated as Company's income and booked in the Profit and Loss account. This amount should be credited in CSR fund as there is a separate bank account maintained by the Company.</p>	<p>We accept the audit suggestion. Rectification entry has been done in the FY 2019-20.</p>

	<p>This has resulted in overstatement of Other Income and understatement of CSR fund by ₹ 6.32 lakh.</p> <p>The same was commented by C&AG in previous year's accounts (2017-18), however no such action has been taken by the company in this regard.</p>	
C	General	
8.	<p>An amount of ₹0.08 crore has been shown as unreconciled TDS. This amount has been carried forward from the year 2014-15. This amount should be reconciled and accounted in respective head of accounts.</p> <p>The same was commented by C&AG in previous year's accounts (2017-18), however no such action has been taken by the company in this regards.</p>	<p>We accept the audit observation. This has been generated during FY 2013-14 and the matter is pending with Income tax. The same can only be reconciled once the matter is finalized by appellate authority.</p> <p>In view of the facts stated above the para may please be dropped.</p>




SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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 (BSEIDCL)
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 under the Companies Act 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 31ST MARCH' 2019 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 31st March' 2019 according to the provisions of:

- i) The Companies Act' 2013 (the Act) and the rules made there under including any amendment / modification thereof;
- 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 DIN : 07749846

24

निदेशक DIN: 02.480255

- 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) Memorandum of Association and Articles of Association of the Company;
- vii) Secretarial Standards as issued by ICSI.

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 most cases, were NOT done on time and hence there were late filings in such cases.*
- (B) *The company had NOT appointed Independent Directors on the Board of Directors of the company during the entire financial year under review and hence there is non-compliance of the provisions of Section 149(4) of the Act. However compliance of this provision was made in the next financial year as both the Independent Directors were appointed on 10/06/2019.*
- (C) *The Audit Committee of Board of Directors of the Company was NOT properly constituted in the absence of Independent Directors and hence there was contravention of section 177 of the Act during the entire financial year under review. However compliance of this provision was made in the next financial year.*
- (D) The Company was not required statutorily to appoint Internal Auditor, however, the company has appointed Internal Auditor in accordance with the provisions of section 138 of the Act.
- (E) Company has called and convened four (4) meetings of Board of Directors during the financial year on 12/06/2018, 17/09/2018, 18/12/2018 and 12/03/2019 respectively in accordance with the provisions of Section 173(1) of the Act and there was no gap of more than 120 days between any of the above four Board meetings. Further seven (7) days notices were given in respect of first Two (2) Board meetings as required under section 173(3) of the Act. *However, the Notice for Third and Fourth Board Meetings held on 18/12/2018 and 12/03/2019 was given on 13/12/2018 and 11/03/2019 respectively (i.e. less than required Seven (7) days Notice) and since there was no Independent Director in the company on those dates, there was no ratification obtained.*



- (F) There was no Circular Resolution passed by the Members of the Board during the financial year under review.
- (G) The Company has not convened and held any AUDIT COMMITTEE Meeting during the financial year under review, due to Non-appointment of Independent Directors during the said period, and hence **there was non-compliance of the provisions of Section 177 of the Act.**
- (H) The Company has not convened and held any CSR COMMITTEE Meetings during the financial year under review, due to Non-appointment of Independent Directors during the said period, and hence **there was non-compliance of the provisions of Section 135 of the Act.**
- (I) **The company, during the financial year under reporting, has not made any expenditure under Corporate Social Responsibility (CSR) and neither any expenditure was approved by CSR Committee.** However, the expenditures required to made under CSR, during the Reporting period was approved by the Board and the amount was Deposited / Parked in a Separate Bank Account.
- (J) The company, during the financial year, held two (2) General Meetings, i.e. the 8th Annual General Meeting on 25th September, 2018 and One Extra-ordinary General Meeting (EGM) on 12th March, 2019, both at short Notice. **The Notice in respect of the Annual General Meeting was circulated on 24/09/2018 i.e. the day immediately preceding the Meeting, whereas the Proxy Form, enclosed with the Notice, inter alia required to be deposited with the Company at least 48 hours before the commencement of meeting in order to be valid.** The Notice in respect of the Extra-ordinary General Meeting was served just few minutes before the meeting, since the Board Meeting, for fixation of date, time and place of and approval of Notice / agenda for said EGM, concluded at 11.15 A.M. and the Extra-ordinary General Meeting commenced on the same day at 11.30 A.M., i.e. only at a gap of 15 minutes. Proxy Form, enclosed with the Notice, inter alia required to be deposited with the Company at least 48 hours before the commencement of meeting in order to be valid.
- (K) The payment of Five (5) Crore to CM Relief Fund was made on 29/03/2019 under Section 181 of the Companies Act, 2013 after the approval in Extra-ordinary General Meeting dated 12/03/2019 as detailed in clause (J) above.
- (L) The Company is making timely payment of all the undisputed taxes / statutory liabilities.

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



I further report that, subject to our above observations, 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.

THIS REPORT WITH 'ANNEXURE – A' IS ISSUED UNDER UDIN: F005204C000499544 DATED 22/06/2021.

Place: Patna

Date: 22/06/2021

Name of Company Secretary: Ajay Kumar

FCS No.: 5204

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.

"ANNEXURE A"

To,

The Members,
Bihar State Educational Infrastructure Development Corporation Limited (BSEIDCL)
Shiksha Bhawan, Bihar Rashtrabhasa Parishad
Acharya Shiv Pujan Sahay Path, Patna-800004

Our Secretarial Audit Report of even date, for financial year 2018-19, 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.
7. Based on verification of documents and amendments in Companies Act, and rules framed there under, **we hereby make the following recommendations for future compliances** under Companies Act, 2013 (the Act) :-
 - (a) Although, filing of ADT-1 for appointment of statutory auditor is not mandatory in government Company, however, after insertion of Form 22A by MCA the corporation is strongly advised to file ADT-1 in every Financial Year as without this the Company will not be able to file Form 22A.



- (b) As per section 152, a person cannot be appointed as a director / act to continue as director unless he / she has obtained a valid Director Identification Number (DIN). The company is strongly advised to ensure the compliance of this provision of the Act at all times.
- (c) The Company shall ensure that considering the provision of section 248 of the Act, non filing of Financial Statements of more than one year shall not be in back log, and in any worst event or situation not of more than two years, considering the newly inserted proviso in section 167(1)(a) of the Act r/w section 164 of the Act.
- (d) Consent for shorter notice of meetings shall also contain the consent for shorter period for accompanying documents as required under clause 1.2.7 of SS-2.
- (e) The amendments with respect to Corporate Social Responsibility (CSR) contained in Companies (Amendment) Act, 2019 is likely to be notified shortly and considering the said amendments, BSEIDC is hereby recommended / advised henceforth to strictly adhere to the CSR provisions read with Schedule VII and in particular the Notification No. 21/2014 dated 18/06/2014 of Ministry of Corporate Affairs with Annexure thereof. Further the annual budgets for CSR activities shall be planned accordingly.
- (f) In order to be valid meetings, utmost care is required from the Company that the Annual and / or Extra-ordinary General Meetings must not be held on the same date of issue of notice for the said meetings. Further, where such meetings are held within or less than 48 hrs of issue of notice, consent of all the shareholders of the company must be obtained.
- (g) The Company shall ensure that, in order to be valid, seven clear days notice for the Board meetings must be given and if meetings are held at shorter notice, One Independent director shall be present in the meeting. If the Board meetings are held at short notice, in which Independent Director is not present, Minutes of such meetings must be ratified by Independent Director.
- (h) Meetings of Committees of the Board of Directors must be convened in accordance with the guidelines issue by the Board of Directors in respect of such Committee meetings.

THIS ANNEXURE WITH REPORT IS ISSUED UNDER UDIN: F005204C000499544 DATED 22/06/2021.

Place: Patna

Date: 22/06/2021

Name of Company Secretary: Ajay Kumar

FCS No.: 5204

C.P. No.: 3433

COMMENTS OF THE SECRETARIAL AUDITOR [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] OF BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2019.

(A)	The filings of forms / returns with Statutory and / or Regulatory Authorities, in most cases, were NOT done on time and hence there were late filings in such cases.	In certain cases delayed filing cannot be avoided such as Annual filing of Financial Statements which is reviewed by CAG only after expiry of date of filing as per act. In case of filing of DIR 12 delay is only occurred when the company face to collect the documents from newly appointed directors on time for DIN,DSC etc
(B)	The company had NOT appointed Independent Directors on the Board of Directors of the company during the entire financial year under review and hence there is non-compliance of the provisions of Section 149(4) of the Act. However compliance of this provision was made in the next financial year as both the Independent Directors were appointed on 10/06/2019.	Nomination for appointment of Independent Director was requested from Government of Bihar. The Comment of Secretarial Auditor in view of nomination of Independent Director is self-explanatory and accordingly no comments required as Independent Director was nominated since 10 th June, 2019.
(C)	The Audit Committee of Board of Directors of the Company was NOT properly constituted in the absence of Independent Directors and hence there was contravention of section 177 of the Act during the entire financial year under review. However compliance of this provision was made in the next financial year.	Nomination for appointment of Independent Director was requested from Government of Bihar. However compliance of this provision was made in the next financial year and Independent Director is nominated since 10 th June, 2019.
(D)	The Company was not required statutorily to appoint Internal Auditor, however, the company has appointed Internal Auditor in accordance with the provisions of section 138 of the Act.	Internal Audit helps the organizations to evaluate and improve upon the operational, procedural and governance aspects of the organization and accordingly the Company appointed Internal Auditor.
(E)	The Company has called and convened four (4) meetings of Board of Directors during the financial year on 12/06/2018, 17/09/2018, 18/12/2018 and 12/03/2019 respectively in accordance with the provisions of Section 173(1) of the Act and there was no gap of more than 120 days between any of the above four Board meetings. Further seven (7) days notices were given in respect of first Two (2) Board meetings as required under section 173(3) of the Act. However, the Notice for Third and Fourth Board Meetings held on 18/12/2018 and 12/03/2019 was given on 13/12/2018 and	Third and Fourth Board Meetings which was issued at shorter notices was mentioned in the notice and since there was no Independent Director ratification was not required.

	11/03/2019 respectively (i.e. less than required Seven (7) days Notice) and since there was no Independent Director in the company on those dates, there was no ratification obtained.	
(F)	There was no Circular Resolution passed by the Members of the Board during the financial year under review.	The Comment of Secretarial Auditor is self-explanatory and accordingly no comments required.
(G)	The Company has not convened and held any AUDIT COMMITTEE Meeting during the financial year under review, due to Non-appointment of Independent Directors during the said period, and hence there was non-compliance of the provisions of Section 177 of the Act.	Nomination for appointment of Independent Director was requested from Government of Bihar. However compliance of this provision was made in the next financial year and Independent Director is nominated since 10 th June, 2019.
(H)	The Company has not convened and held any CSR COMMITTEE Meetings during the financial year under review, due to Non-appointment of Independent Directors during the said period, and hence there was non-compliance of the provisions of Section 135 of the Act.	Nomination for appointment of Independent Director was requested from Government of Bihar. However compliance of this provision was made in the next financial year and Independent Director is nominated since 10 th June, 2019.
(I)	The company, during the financial year under reporting, has not made any expenditure under Corporate Social Responsibility (CSR) and neither any expenditure was approved by CSR Committee. However, the expenditures required to made under CSR, during the Reporting period was approved by the Board and the amount was Deposited / Parked in a Separate Bank Account.	As during the year there was no Independent Director CSR committee was dissolved so no meeting was held during the year.
(J)	The company, during the financial year, held two (2) General Meetings, i.e. the 8 th Annual General Meeting on 25 th September, 2018 and One Extra-ordinary General Meeting (EGM) on 12 th March, 2019, both at short Notice. <i>The Notice in respect of the Annual General Meeting was circulated on 24/09/2018 i.e. the day immediately preceding the Meeting, whereas the Proxy Form, enclosed with the Notice, inter alia required to be deposited with the Company at least 48 hours before the commencement of meeting in order to be valid.</i> The Notice in respect of the Extra-ordinary General Meeting was served just few minutes before the meeting, since the Board Meeting, for fixation of date, time and place of and approval of Notice /	Considering necessity for holding the EoGM Board has decided to conduct EoGM on same date.

for

H

	agenda for said EGM, concluded at 11.15 A.M. and the Extra-ordinary General Meeting commenced on the same day at 11.30 A.M., i.e. only at a gap of 15 minutes. Proxy Form, enclosed with the Notice, inter alia required to be deposited with the Company at least 48 hours before the commencement of meeting in order to be valid.	
(L)	The payment of Five (5) Crore to CM Relief Fund was made on 29/03/2019 under Section 181 of the Companies Act, 2013 after the approval in Extra-ordinary General Meeting dated 12/03/2019 as detailed in clause (J) above.	The Comment of Secretarial Auditor is self-explanatory and accordingly no comments required.
(M)	The Company is making timely payment of all the undisputed taxes / statutory liabilities.	The Comment of Secretarial Auditor is self-explanatory and accordingly no comments required.



प्रबंध निदेशक DIN : 07749846

32

निदेशक DIN: 02480255

बिहार राज्य शैक्षणिक आधारभूत संरचना

बिहार राज्य शैक्षणिक आधारभूत संरचना

विकास निगम लि, पटना

विकास निगम लि, पटना

GUPTA SACHDEVA & CO. CHARTERED ACCOUNTANTS

E.mail: connect.patna@guptasachdeva.in
103, Jagat Trade Centre
Fraser Road, Patna-800001
Bihar

TO THE MEMBERS OF BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

1. Opinion

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- 800001 which comprise the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss, the Statement Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 31st March, 2019 and its profit/loss, and cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibility under those standards is further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 and the companies (Accounting Standards), Amendment Rule, 2017. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors is also responsible for overseeing the company's financial reporting process.

4. Auditor's Responsibility

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

5. Emphasis of the matter

We draw the attention to the following matters in the notes to the financial statement:

- i. Note No. 10 in the financial statement which describes the uncertainty related to the outcome of the claim of refund (i) of Income Tax paid and claimed as receivables Rs. 876562287.00 previous year 823661064.00. The claim is pending since earlier years. Income Tax refund Rs. 238205217.00 for the financial year 2014-15, received during the year, is shown under the head "other current liabilities" in view of pending assessment order.
- ii. Income tax deducted at source and claimed as refund from the Income tax department Rs. 105171734.50 previous year Rs. 88765649.50 is pending with Income tax department since earlier years.
- iii. Service tax provided during the year 2015-16 Rs. 27378078.91 against which Rs. 26904960.91 has remained unpaid due to legal proceeding started.
- iv. Provision for CSR funds has been created in accordance with section 135 of the Companies Act, 2013 of Rs. 70,83,186.00. The said provision has not been utilized till date. Hence the company is liable to a fine of Rs 10,000 and in case of continuing contravention, up to Rs. 1000 per day for every day after the first during which the contravention continues. The company has not made any provision for such fine.
- v. In the Balance Sheet, "Income Tax Refund" is shown under the head of "Current Liabilities". As the case is pending under the various Appellate Authorities, such amount should be recognized under the head of "Contingent Liabilities"
- vi. Company has not filed INC-22A form with the Registrar of Companies, Bihar till date. Hence the company is liable to pay fine of Rs. 10,000 as per the provision of Companies (Incorporation) Amendment Rules, 2019. The company has not made any provision for the same in its books of accounts.
- vii. Company has not deducted TDS on Statutory Audit fees and Tax Audit fees of Rs. 94,400.00 and Rs. 36,900.00 respectively. Hence, the company is liable to pay interest @ 1%p.m. or part of the month from the date when the tax was required to be deducted to the date when the tax is actually deducted as per Income-tax Act, 1961.





- viii. In absence of relevant records of contingent liabilities the existence of any such liabilities could not be ascertained.

6. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

As required by section 143 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 purposes 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 prescribed under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 1. The company has disclosed the impact of pending litigation on its financial position in its financial statements. Refer Note No. 8 of Notes of accounts regarding taxation matters.
 2. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses;
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Gupta Sachdeva & Co.
Chartered Accountants
FRN. - 006706N

Date:
Place:

CA GOURAV GUNJAN
Partner
Membership No.- 068385

Annexure A to Independent Auditors' Report

Referred to in paragraph 13 (h) of the Independent Auditors' Report of even date to the members of **BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** on the standalone Financial Statements for the year ended March 31, 2019.

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") as of March 31, 2019, in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

[Signature]

[Signature]

प्रबंध निदेशक DIN: 07749846

36

निदेशक DIN: 02480255

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Gupta Sachdeva & Co.
Chartered Accountants
FRN: 006706N

Place:
Date:

CA GOURAV GUNJAN
Partner
Membership No. - 068385

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

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT
Report under the Company's Auditors Report Order, 2016

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the financial statements of the Company for the year ended March 31, 2019,

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:

1. (a) According to the information and explanation given to us, the company has maintained proper records showing full particulars, and situation of fixed assets.
(b) All the fixed assets were physically verified during the year by the Management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
(c) As the company does not have any immovable properties, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
2. 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, 2019 for a period of more than six months from the date on when they become payable. However service tax ₹ 92,13,043.00 is due for more than six months.
(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. However service tax ₹92,13,043.00 is deputed.

Name of the statute	Nature of Disputed Dues	Amount Outstanding (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Demand raised on assessment u/s 143(3) of the Act.	6,85,73,110.00	FY 2011-12	Income Tax Appellate Tribunal, Patna
Income tax Act, 1961	Demand raised on assessment u/s 143(3) of the Act.	1,87,74,773.00	FY 2012-13	CIT (Appeal), Patna
Income tax Act, 1961	Demand raised on assessment u/s 143(3) of the Act.	52,79,500.00	FY 2013-14	CIT (Appeal), Patna
Income tax Act, 1961	TDS Demand	63,99,133.00	FY 2012-13	CIT (Appeal), Patna
Service Tax	Service Tax Demand	15,89,84,028.00	FY 2011-15	AO
Service Tax	Service Tax Demand	22,18,82,612.00	FY 2015-18	AO
Income tax Act, 1961	Demand raised on assessment u/s 271(1)(c) of the Act.	27,99,98,501.00	F.Y. 2016-17	AO
Income tax Act, 1961	Demand raised on assessment u/s 220(2) of the Act.	2,19,300.00	F.Y. 2016-17	AO

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings 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. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is 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. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act 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 Gupta Sachdeva & Co.
Chartered Accountants
FRN: 006706N

Place:
Date:

CA GOURAV GUNJAN
Partner
Membership No. - 068385



BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT LIMITED
Auditor's Report under Section 143 (5) of the Companies Act, 2013 for the financial Year 2018-19

ANNEXURE-C

SN	DIRECTIONS	
1.	Whether the company has clear title/ lease deeds for freehold respectively? (If not please state the area of freehold and leasehold land for which title/lease deeds are not available)	NIL
2.	Whether there are any cases of waiver/write off of debts/interest etc., if yes the reasons there for and amount involved.	NIL
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift/grants from the Government or other authorities	Detailed statement, showing year wise breakup of all inventories lying with the contractors, is not submitted by them to the company at the year end. In absence of such detailed statement, we are unable to comment about the reliability of the inventories lying with the contractors.
4.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	YES
5.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	NIL
6.	Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	YES

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT LIMITED
Auditor's Report under Section 143 (5) of the Companies Act, 2013 for the financial Year 2018-19

ANNEXURE-II

SN	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 deviations 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 institution existing for educational purpose, which is wholly financed by the Government. After execution of jobs the advance should be adjusted through materials utilization reports received from agencies, vendors.
3.	Whether system for monitoring the execution of works vis-a-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.	Yes
7.	The cost incurred on abandoned projects may be qualified and the amount actually written-off shall be mentioned.	No such case

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT LIMITED
Age wise Analysis of pending Litigation (2017-18) as per 143(5) of Companies Act, 2013

SN	Litigation pending up to one year				Litigation pending more than one year up to three year				Litigation pending more than three year			
	Descripti on	Reaso n of penden cy	Monito ring Mecha nism	Expens es	Descrip tion	Reason of pendenc y	Monito ring Mecha nism	Expens es	Descript ion	Reason of penden cy	Monito ring Mecha nism	Expens es
1	Income Tax Assessment for F.Y. 2016-17 (A.Y. 2017-18)	Demand raised on assessment u/s 271(1)(c) of the Act.	Being monitored by AO	27,99,98,501.00	Income Tax Assessment for F.Y. 2011-12 (A.Y. 2012-13)	Appeal no 81/CIT (A)-1/2015-16 to I.T. Tribunal	Being monitored by SAO and represented by Shri A.N. Singh, Advocate Cum ICWA	Not Decided	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 Shri A.N. Singh (Income Tax Consultant)	Rs. 29213
2	Income Tax Assessment for F.Y. 2016-17 (A.Y. 2017-18)	Demand raised on assessment u/s 220(2) of the Act.	Being monitored by AO	2,19,300.00	Service Tax	Appeal against demand of Service Tax amounting Rs. 15,92,40,252.00	Being monitored by SAO and represented by Shri A.N. Singh, Advocate Cum ICWA	Not Decided	Income Tax Assessment for F.Y. 2012-13 (A.Y. 2013-14)	Pending before Assessing officer U/s 142 of IT Act, 1961 (03-06-2015)	Being monitored by SAO and represented by Shri A.N. Singh (Income Tax Consultant)	NIL
3					Service Tax	Demand cum-show cause notice of Service Tax amounting Rs. 22,18,82,612.00	Being monitored by SAO and represented by M/S Sachidan and Choudhary & Co.	Not Decided	Appeal against TDS short deduction Demand order dated 21.03.2014	Pending before CIT (Appeals) for rectification of Defect in Assessment order dated 31.03.2015	NIL	NIL

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED			
CIN : U80301BR2010SGC015859			
BALANCE SHEET AS AT 31/03/2019			
		INR ₹	INR ₹
Particulars	Note	31-03-19	31-03-18
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	20,00,00,000.00	20,00,00,000.00
Reserves and surplus	2	2,31,21,29,786.77	2,17,29,19,263.93
Money received against share warrants			-
		2,51,21,29,786.77	2,37,29,19,263.93
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	3	60,36,22,43,924.75	50,56,77,44,013.75
Long-term provisions		-	-
		60,36,22,43,924.75	50,56,77,44,013.75
Current liabilities			
Short-term borrowings			-
Trade payables	4	33,76,148.00	50,74,536.00
Other current liabilities	5	3,45,33,55,261.00	3,52,89,35,488.00
Short-term provisions	6	4,74,83,108.22	4,04,22,422.21
		3,50,42,14,517.22	3,57,44,32,446.21
TOTAL		66,37,85,88,228.74	56,51,50,95,723.89
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	7	36,98,428.59	37,44,270.08
Intangible assets	8	93,491.08	1,72,299.82
Capital work-in-progress		-	-
Intangible assets under development		-	-
		37,91,919.67	39,16,569.90
Non-current investments			-
Deferred tax assets (net)			-
Long-term loans and advances	9	13,10,05,780.00	16,28,84,588.00
Other non-current assets	10	98,17,47,221.50	91,24,33,313.50
		1,11,27,53,001.50	1,07,53,17,901.50
Current assets			
Current investments		-	-
Inventories		-	-

Trade receivables		-	-
Cash and cash equivalents	11	20,02,10,22,767.50	16,33,11,36,575.42
Short-term loans and advances		-	-
Other current assets	12	45,24,10,20,540.07	39,10,47,24,677.07
		65,26,20,43,307.57	55,43,58,61,252.49
TOTAL		66,37,85,88,228.74	56,51,50,95,723.89

For Gupta Sachdeva & Co.
M.No 068385
Firm Reg No.006706N

(Ashok Kumar Singh)
CFO

(Neha Shah)
Company Secretary
M.No.41716

(Priti Tulsyan)
Independent Director
DIN:02480255

(Sanjay Kr.Singh)
Managing Director
DIN: 07749846

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

CIN : U80301BR2010SGC015859

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2019


Particulars	Note	INR ₹	INR ₹
		31-03-19	31-03-18
Revenue from operations	13	31,21,09,089.00	28,88,15,453.12
Other income	14	9,98,31,633.00	4,55,36,477.64
Total Revenue		41,19,40,722.00	33,43,51,930.76
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods		-	-
work-in-progress and Stock-in-Trade			
Employee benefits expense	15	12,24,83,765.00	11,09,25,241.00
Finance costs		-	-
Depreciation and amortization expense	16	20,77,474.24	17,38,296.14
Other expenses	17	14,81,68,959.92	11,66,07,241.23
Total expenses		27,27,30,199.16	22,92,70,778.37
Profit before exceptional, extraordinary and prior period items and tax		13,92,10,522.84	10,50,81,152.39
Exceptional items			-
Profit before extraordinary and prior period items and tax		13,92,10,522.84	10,50,81,152.39
Extraordinary Items			-
Profit before prior period items and tax		13,92,10,522.84	10,50,81,152.39
Add/(Less) : Prior Period Items	18	-	2,23,01,378.00
Profit before tax		13,92,10,522.84	12,73,82,530.39
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/(loss) for the period from continuing operations		13,92,10,522.84	12,73,82,530.39
Profit/(loss) from discontinuing operations			-
Tax expense of discontinuing operations			-
Profit/(loss) from Discontinuing operations (after tax)			-
Profit/(loss) for the period		13,92,10,522.84	12,73,82,530.39
Value of share capital of Rs. 10 each.		20,00,00,000.00	20,00,00,000.00
Earnings per equity share:			

Basic		6.96	6.37
Diluted		6.96	6.37


For Gupta Sachdeva & Co.
M.No 068385
Firm Reg No.006706N



(Ashok Kumar Singh)
CFO



(Neha Shah)
Company Secretary
M.No.41716



(Priti Tulsyan)
Independent Director
DIN:02480255



(Sanjay Kr.Singh)
Managing Director
DIN: 07749846



BSEIDC LTD (2018-19)				
Cash Flow Statement (Indirect method)				
Cash Flows from Operating activities:	INR ₹ (2018-19)	INR ₹ (2018-19)	INR ₹ (2017-18)	INR ₹ (2017-18)
Net profit before taxation, and extraordinary item	13,92,10,522.84		10,50,81,152.39	
Adjustment for:				
Transfer to reserve	-		-	
Proposed Dividend for current Year	-		-	
Provision for corporate dividend Tax	-		-	
Extra ordinary item Debited to P&L A/c	-		2,23,01,378.00	
Depreciation	20,77,474.24		17,38,296.14	
Operating Profit before working capital changes	14,12,87,997.08		12,91,20,826.53	
Increase in Other Current Assets	(6,13,62,95,863.00)		(5,26,59,03,011.12)	
Increase in Trade Payable	16,98,388.00		(7,82,81,767.00)	
Decrease in other current liabilities	(7,55,80,227.00)		5,15,90,797.00	
Increase in Short term provision	70,60,686.01		(45,64,642.00)	
Cash generated from Operations	(6,06,52,25,794.91)		(5,16,80,37,796.59)	
Income tax paid	-		-	
Cash Flow Before extraordinary item	(6,06,52,25,794.91)		(5,16,80,37,796.59)	
Extra ordinary item Debited to P&L A/c				
Net cash from operating	(6,06,52,25,794.91)	(6,06,52,25,794.91)	(5,16,80,37,796.59)	(5,16,80,37,796.59)

activities				
Cash Flows from Investing activities				
Increase of Tangible Assets	(19,52,824.00)		(24,07,365.74)	
Decrease in Intangible Assets	0.00		78,808.74	
Decrease in Long term Loans & Advances	3,18,78,803.00		(14,80,54,827.00)	
Increase in other noncurrent Assets	(6,93,13,908.00)		(3,23,48,058.00)	
Net Cash from Investing activities	(393,87,924.00)	(3,93,87,924.00)	(18,27,31,442.00)	(18,27,31,442.00)
Cash flows from Financing activities				
Proceeds from issuance of Share Capital	-		-	
Increase in Long term provision	9,79,44,99,911.00		12,162,492,406.00	
Net cash used in financing activities	9,79,44,99,911.00	9,79,44,99,911.00	12,16,24,92,406.00	12,16,24,92,406.00
Net decrease in cash & Cash equivalents		3,68,98,86,192.09		6,81,17,23,167.41
Cash & Cash equivalents at the beginning		16,33,11,36,575.42		9,51,94,13,408.01
Cash & Cash equivalents at the Closing		20,02,10,22,767.51		16,33,11,36,575.42

For Gupta Sachdeva & Co. (Ashok Kumar Singh)
M.No 068385
Firm Reg No.006706N

(Signature)

CFO

(Neha Shah)
Company Secretary
M.No.41716

(Signature)

(Priti Tulsyan)
Independent Director
DIN:02480255

(Signature)

(Signature)

(Sanjay Kr.Singh)
Managing Director
DIN: 07749846

BIHAR STATE EDUCATIONAL INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Notes forming integral part of the balance Sheet as at 31.03.2019

Note No. 1 Equity Share Capital			INR ₹		INR ₹
SN	Particulars		31-03-2019		31-03-2018
1	Authorised				
	50000000 Equity Shares of ₹ 10/- Par Value		50,00,00,000.00		50,00,00,000.00
			50,00,00,000.00		50,00,00,000.00
2	Issued, Subscribed & paid up capital				
	20000000 Equity Shares of ₹ 10/- Par Value		20,00,00,000.00		20,00,00,000.00
			20,00,00,000.00		20,00,00,000.00

Note No. 2 Reserve and Surplus			INR ₹		INR ₹
SN	Particulars		31-03-2019		31-03-2018
1	Profit and Loss Opening		2,17,29,19,263.93		2,04,55,36,733.54
2	Amount Transferred From Statement of P&L		13,92,10,466.84		12,73,82,530.39
3	Others		-		-
			2,31,21,29,786.77		2,17,29,19,263.93

Note No. 3 Other Long Term Liabilities			INR ₹		INR ₹
Sl. No.	Particulars		31-03-2019		31-03-2018
1	Infrastructure Development Fund (A)				
a)	Arabic & Persion University Fund				
		13,00,75,000.00		2,00,75,000.00	
	Interest (Arabic & Persion University)	4,05,213.00	13,04,80,213.00	2,63,987.00	2,03,38,987.00
b)	Aryabhatta Knowledge University				
	MP LADS Fund(AKU)	5,03,15,302.00		5,03,15,302.00	
	Fund(AKU)	1,27,92,77,245.00		76,00,00,000.00	

	Interest (Aryabhatta University)	1,46,64,190.00	1,34,42,56,737.00	76,04,558.00	81,79,19,860.00
c)	BalBhawan Kilkari				
	Fund	1,26,18,908.00		1,26,18,908.00	
	Interest (Kilkari)	20,27,771.00	1,46,46,679.00	19,65,522.00	1,45,84,430.00
d)	BSEB				
	Fund	1,19,58,96,608.50		74,56,93,212.50	
	Interest 9Exam & Reno(A/c-70148)	4,56,90,160.00	1,24,15,86,768.50	3,18,90,318.00	77,75,83,530.50
e)	CIMP Patna				
	Fund	8,24,43,381.00			
	Interest (CIMP)	2,06,90,043.00	10,31,33,424.00	2,03,77,308.00	2,03,77,308.00
f)	Connect to National Network Knowledge				
	Fund	27,86,16,174.00		27,86,16,174.00	
	Interest (NMEICT)	12,28,99,585.00	40,15,15,759.00	10,72,98,759.00	38,59,14,933.00
g)	Const. of Auditorium at CNLU				
	Fund	9,95,00,000.00	9,95,00,000.00	9,95,00,000.00	9,95,00,000.00
h)	Const. of Auditorium, Sabor, Bhagalpur				
	Fund	69,18,000.00		69,18,000.00	
	Interest (Auditorium Sabor Bhagalpur)	10,02,395.00	79,20,395.00	9,42,624.00	78,60,624.00
i)	Const. of B.Ed Building in Magadh University				
	Fund	4,00,42,000.00		3,60,49,000.00	
	Interest B.Ed. Building in M.U. (IOB 70149)	14,83,399.00	4,15,25,399.00	11,15,169.00	3,71,64,169.00
j)	Const. of CDPO Building				
	Fund	31,80,50,000.00		31,80,50,000.00	
	Interest(CDPO Building)	3,98,48,526.00	35,78,98,526.00	3,57,59,379.00	35,38,09,379.00
k)	Const. of College Building				
	Fund for Different Colleges/Universities	2,48,54,62,344.0		1,86,03,43,197.00	
	Interest	10,19,13,633.00	2,58,73,75,977.00	9,62,98,930.00	1,95,66,42,127.00
l)	Const. of College Toilets				
	Fund	9,11,87,628.00		9,11,87,628.00	
	Interest (College Toilet)	2,12,79,587.00	11,24,67,215.00	1,99,88,152.00	11,11,75,780.00

m)	Const of Degree College				
	Fund	60,00,00,000.00		40,00,00,000.00	
	Interest	3,15,64,077.00	63,15,64,077.00	2,87,93,972.00	42,87,93,972.00
n)	Const. of Different Schools				
	San. Lt. No. 107, Dated 20.02.18	1,03,43,00,800.0	1,03,43,00,800.00	16,98,31,000.00	16,98,31,000.00
o)	Const. of Girls H.S. School, Paliganj				
	Fund	1,23,02,000.00		1,23,02,000.00	
	Interest Girls H.S. Paliganj(A/c 70151)	5,02,215.00	1,28,04,215.00	3,73,990.00	1,26,75,990.00
p)	Const. of HSS (10+2)				
	Fund	2,71,42,50,000.00		2,71,42,50,000.00	
	Interest(1000 HSS 10+2)	8,72,77,375.00	2,80,15,27,375.00	6,09,35,272.00	2,77,51,85,272.00
q)	Const. of 1000 SSS School (Panchayet)				
	11/Project02-03/2012-115 Dated 24.02.2016	10,74,42,18,628.00		10,65,49,12,972.00	
	Interest (1000 SSS School) A/c-70126	22,93,03,521.00	10,97,35,22,149.00	21,40,97,016.00	10,86,90,09,988.00
r)	Const of RPHS,RHS & SHS				
	Fund	4,87,46,400.00		4,87,46,400.00	
	Interest RPHS,RHS & SHS(A/c-70144)	14,00,323.00	5,01,46,723.00	11,49,434.00	4,98,95,834.00
s)	Const. of SCERT				
	Fund	1,58,14,000.00		1,58,14,000.00	
	Interest(SCERT-70139)	9,81,653.00	1,67,95,653.00	9,32,744.00	1,67,46,744.00
t)	Const. of SSSM				
	Fund	2,64,62,37,500.0		2,95,00,67,000.00	
	Interest(SSSM)	14,43,77,667.00	2,79,06,15,167.00	8,67,06,465.00	3,03,67,73,465.00
u)	Const. of USSS				
	Fund	1,61,89,29,000.00		90,51,28,000.00	
	Interest-201 USS(New)	1,54,17,242.00	1,63,43,46,242.0	14,88,382.00	90,66,16,382.00
v)	Construction of Bapu Smarak Mahila High School, Kad				
	Director (Secondary Education)1	1,40,00,000.00		1,40,00,000.00	
	Interest (A/C-70113 Bapu Smarak)	46,12,663.00	1,86,12,663.00	43,03,653.00	1,83,03,653.00

w)	Construction of Building				
i)	Bihar Hindi Granth Academy	3,95,63,402.00		3,94,38,335.00	
	Interest (Hindi Granth)	50,39,701.00		50,39,701.00	
ii)	Renovation Edu. Dept.	1,43,800.00		1,43,800.00	
iii)	Renovation of Hostel				
	Fund	1,68,00,000.00		1,68,00,000.00	
	Interest (Renovation of Hostel)	8,87,925.00		8,87,925.00	
iv)	Development of Kalidas V.S.C. & Bharat Sewak S.M.	41,03,081.00	6,65,37,909.00	41,03,081.00	6,64,12,842.00
x)	Construction of Exam. Building				
	Fund	85,29,22,420.00		85,12,35,760.00	
	Interest (Exam Building)	16,52,88,814.00	1,01,82,11,234.00	16,52,88,814.00	1,01,65,24,574.00
y)	Construction of Girls Hostel				
	Fund	3,30,73,32,555.0		1,53,68,45,555.00	
	Interest	10,09,44,562.00	3,40,82,77,117.00	9,51,97,092.00	1,63,20,42,647.00
z)	Construction of Model School				
i)	Fund	7,03,98,01,069.00		7,03,98,01,069.00	
	Interest	72,59,01,211.25		72,13,45,308.25	
ii)	Supplying & Installation of MS Furniture				
	BMSP- Model School- Furniture.	65,84,00,000.00		65,84,00,000.00	
	Interest (MS Furniture Fund)	1,52,33,148.00	8,43,93,35,428.25	46,42,095.00	8,42,41,88,472.25
z)	Construction of Residential School				
	Fund	76,75,00,000.00		58,00,00,000.00	
	Interest (SC/St) School	6,18,53,541.00	82,93,53,541.00	5,83,78,436.00	63,83,78,436.00
	Construction of R.P.Singh Main Gate				
	Under Secretary (Secondary Education)2	6,10,000.00		6,10,000.00	
	Interest (R. P Singh Main Gate)	36,630.00	6,46,630.00	35,604.00	6,45,604.00
	Construction of Sainik School				
	Const. of Sainik School- Gopalgunje	32,37,20,000.00		16,28,02,857.00	
	Interest (Sainik School - Gopalgunje)	85,82,290.00		85,58,106.00	

Const. of Sainik School- Nalanda	40,98,91,000.00		40,98,91,000.00	
Interest (Sainik School - Nalanda)	1,06,38,044.00	75,28,31,334.00	1,01,57,164.00	59,14,09,127.00
District Education & Training Institute				
Fund for Central-State Sponsored Scheme	49,20,00,000.00		49,20,00,000.00	
Fund for Contingency	1,30,00,000.00		1,30,00,000.00	
Fund for Renovation	98,00,000.00		98,00,000.00	
Interest (6 Prin. College, 7DIET & 7 PTEC)	3,24,33,099.00	54,72,33,099.00	3,06,60,389.00	54,54,60,389.00
Exam Building-Snmondal,NSsinha				
Director (DIET)Exam Building	5,00,00,000.00		5,00,00,000.00	
Interest (Exam) B.N.Mondal& S.N.Sinha	50,86,323.00	5,50,86,323.00	50,83,196.00	5,50,83,196.00
Furnishing of Niyojan Bhawan				
BMSP/MGT/561/2015 -194 Dated 25.02.16	92,00,000.00		50,00,000.00	
Interest Niyojan Bhawan(A/c-70145)	1,49,510.00	93,49,510.00	1,21,914.00	51,21,914.00
Furniture Purchase(Diet & Others				
Director (R & T)	6,10,00,000.00		6,10,00,000.00	
Interest (Furniture Fund)	13,94,453.00	6,23,94,453.00	13,65,586.00	6,23,65,586.00
GH Bakhtiyarpur & HS Haspura				
11/Meeting 11-02/2015 -67 Dated 08.09.2015	2,31,00,000.00		2,31,00,000.00	
Interest GH Bakhtiyarpur & HS Haspura(A/c-70143)	2,94,938.00	2,33,94,938.00	2,13,571.00	2,33,13,571.00
Gulzarbagh Women College				
Rajkiya Mahila Mahavidyalaya, Gulzarbagh	49,61,600.00		49,61,600.00	
Interest (Gul.Women College)	1,65,081.00	51,26,681.00	1,55,406.00	51,17,006.00
Hocky Ground , Shastrinagar Girls School				
Fund	49,98,000.00		49,98,000.00	
Interest(Hocky Ground Shastrinagar)	6,36,369.00	56,34,369.00	6,16,728.00	56,14,728.00

ICT@School					
Fund	1,35,15,00,000.00		69,47,00,000.00		
Interest (Ict School)	2,79,07,082.00	1,37,94,07,082.00	1,69,60,453.00	71,16,60,453.00	
Institutional Development of BSEC					
State Programme Officer (BSEC)	1,54,68,550.00		1,54,68,550.00		
Interest	49,27,464.00	2,03,96,014.00	49,15,315.00	2,03,83,865.00	
Kaushal Vikash Kendra					
Fund	90,30,64,800.00		90,30,64,800.00		
Interest on Kaushal Vikash Kendra(A/c-70147)	2,24,21,305.00	92,54,86,105.00	1,22,95,091.00	91,53,59,891.00	
Lalit Narayan College					
Girls Hostel- Lalit Narayan College	7,88,77,961.00		7,88,77,961.00		
Interest (GH-Lalit Narayan)	65,39,568.00	8,54,17,529.00	62,86,499.00	8,51,64,460.00	
MDM Office					
MDM Office Construction	1,24,01,000.00		1,24,01,000.00		
Interest(MDM Office-70138)	8,58,093.00	1,32,59,093.00	7,77,691.00	1,31,78,691.00	
Misc.Fund					
Gandhi Memorial Conclave	1,81,60,729.00		1,81,60,729.00		
Human Chain Creation	12,15,531.00		10,43,000.00		
Rajya Uchhatara Shiksha parishad	30,00,000.00				
Student Credit Card	4,30,29,605.00	6,54,05,865.00	80,29,605.00	2,72,33,334.00	
NSSP (Retrofitting Work)					
10/Misc./D.M.A.-13/2012-425/31.03.17	94,44,836.00		94,44,836.00		
Interest NSSP Retrofitting (A/c-70152)	2,93,551.00	97,38,387.00	1,99,105.00	96,43,941.00	
Renovation of 14+11 MS/HS School					
Fund for Renovation of 14+11 MS/HS School	70,28,62,000.00		70,28,62,000.00		
Interest-Renov 14+11 MS/HS School	2,45,71,583.00	72,74,33,583.00	1,80,16,830.00	72,08,78,830.00	

	Repair of Schools Under 350th Prakash utsav Scheme				
	11/B=01-11/2014-113 Dated 30.03.17	6,44,21,000.00	6,44,21,000.00	6,44,21,000.00	6,44,21,000.00
	RUSA				
	Fund for College/University under RUSA	35,37,14,512.00		30,27,08,262.00	
	Rastriya Shiksha Avijan Office	2,92,17,000.00		2,92,17,000.00	
	Interest (Rashtiya Shiksha Abhiyan-70137)	1,36,43,113.00	39,65,74,625.00	81,08,358.00	34,00,33,620.00
	Shiksha Bhawan				
	11/Meeting 1 -01 /2013 -85 Dated 18/12/2015	19,28,00,000.00		16,28,00,000.00	
	Interest (Darbhanga Shiksha Bhawan)	50,61,443.00	19,78,61,443.00	50,61,443.00	16,78,61,443.00
	Simultala Avasiya Vidyalaya				
	10/B1 -29/2011 -64 Dated 31.08.2015	6,29,10,000.00		4,64,05,000.00	
	Interest (Simultala)	28,99,372.00	6,58,09,372.00	25,03,867.00	4,89,08,867.00
	Simultala Avasiya Vidyalaya				
	Upgradation of MS to HS				
	Fund	4,29,05,81,758.0		3,39,05,81,758.00	
	Interest (USS - 09-10)	36,07,20,094.00	4,65,13,01,852.00	34,60,88,624.00	3,73,66,70,382.00
	World Bank ETEP				
	Fund Construction Project	9,55,22,87,800.0		7,45,22,87,800.00	
	Fund TA	12,51,60,000.00		12,51,60,000.00	
	Interest (Project)	15,27,65,921.00		13,69,08,981.00	
	Interest Operating Cost for PMU (TA) 70146	21,43,826.00	9,83,23,57,547.00	12,69,797.00	7,71,56,26,578.00
	Construction of Boundary Wall for Ramashrai Baleshwa	37,41,329.00	37,41,329.00	37,41,329.00	37,41,329.00
	Double Accounting System	1,50,00,000.00	1,50,00,000.00	1,50,00,000.00	1,50,00,000.00
	Interest (Project Fund)	17,72,71,778.00	17,72,71,778.00		
	S.L. No. 49, Dt. 01.11.17	30,49,000.00	30,49,000.00	30,49,000.00	30,49,000.00
	Const. of Obstructive Premise for Handicapped	8,95,93,500.00	8,95,93,500.00	-	-
	Total (A)		60,35,34,79,826.75		50,55,71,97,203.75

Earnest Money Deposit				
Earnest Money	86,33,910.00		1,05,46,810.00	
Total (B)		86,33,910.00		1,05,46,810.00
Sundry Creditors more than 12 months		1,30,188.00		-
CORE Logistics (ICT -Forfeited BG)				-
Grand Total (A +B+C)		60,36,22,43,924.75		50,56,77,44,013.75

Note No. 4. Trade Payable	INR ₹	INR ₹
particulars	31-03-2019	31-03-2018
Trade payable	57,06,336.00	50,74,536.00

Note No. 5 Other Current Liabilities	INR ₹	INR ₹
particulars	31-03-2019	31-03-2018
i) Statutory Liabilities		
Provident Fund (Employee)	4,29,266.00	6,16,228.00
Group Insurance	8,822.00	8,274.00
G.P.F. Loan	-	424.00
	4,38,088.00	6,24,926.00
ii) Duties & Taxes	4,76,35,729.00	6,98,32,441.00
iii) Liability for Expenses		
Income Tax Refund for 2014-15	23,82,05,217.00	23,82,05,217.00
Bihar Rajya Saksharta Mission Pradhikaran	25,45,08,989.00	1,91,48,539.00
Liabilities for Employee Benifits	99,32,866.00	
Liabilities for other Expenses	63,70,906.00	
iv) Security Deposit	2,41,27,86,259.00	2,40,46,67,186.00
Withheld for Minning Royalty & Time Extention	73,79,86,196.00	79,64,57,179.00
Grand Total	3,45,33,55,261.00	3,52,89,35,488.00

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Note No. 6 Short Term Provisions			INR ₹		INR ₹
	Particulars		31-03-2019		31-03-2018
	Short Term Provision		4,74,83,108.21		4,04,22,422.21

Note No.9 Long-term loans and advances			INR ₹		INR ₹
	Particulars		31-03-2019		31-03-2018
i)	Capital Advance		60,000.00		60,000.00
ii)	Mobilisation Advance		81,54,987.00		93,72,844.00
iii)	Student Credit Card				
	Computer & Accessories for Student Credit Card		3,80,532.00		3,80,532.00
iv)	Travelling Advance		-		
	a) Adv. To SPMU	56,02,900.00		56,02,900.00	
	b) Adv. To Employee	2,51,306.00	58,54,206.00	2,51,306.00	58,54,206.00
v)	Misc. Advance	11,54,48,860.00	11,54,48,860.00	14,61,09,811.00	14,61,09,811.00
vi)	Advance to Colleges		3,30,000.00		3,30,000.00
vii)	Un-reconciled TDS		7,77,195.00		7,77,195.00
	Grand Total		13,10,05,780.00		16,28,84,588.00

Note No.10 Other non-current assets			INR ₹		INR ₹
	Particulars		31-03-2019		31-03-2018
i)	Income Tax Paid		87,65,62,287.00		82,36,61,064.00
ii)	TDS Receivable		10,51,71,734.50		8,87,65,649.50
iii)	Rent Receivable		13,200.00		6,600.00
	Grand Total		98,17,47,221.50		91,24,33,313.50

Note No.11 Cash and cash equivalents			INR ₹		INR ₹
	Particulars		31-03-2019		31-03-2018
	Cash in Hand		5,053.00		17,071.00
	Sub total (A)		5,053.00		17,071.00
	Administrative Bank Account				
	With IOB				

		1,26,88,44,429.21	1,16,98,40,245.21
	With Kotak		
		7,14,42,526.00	6,55,28,759.00
	Sub Total (B)	1,34,02,86,955.21	1,23,53,69,004.21
	Project Wise Bank A/c		
	A: With Axis Bank	1,11,53,17,006.82	79,58,44,209.82
	B : With IOB	10,97,60,17,501.77	6,33,19,52,660.19
	C : With SBI	21,15,31,859.32	15,73,57,166.82
	D : With Canara	14,75,318.38	13,89,282.38
	E : With HDFC	10,55,74,755.00	31,90,82,734.00
	F: With IndusInd Bank	2,27,93,827.00	1,58,48,827.00
	G: With UBI	7,53,66,692.00	
	Sub Total (C)	12,50,80,76,960.29	7,62,14,74,880.21
	Cash & Bank Total (A+B+C)	13,84,83,68,968.50	8,85,68,60,955.42
	4: State P&L		
	State PLA Others	3,75,09,75,438.00	5,07,90,66,948.00
	State P&L A/C for World Bank Project	2,42,16,78,361.00	2,39,52,08,672.00
	Total (D)	6,17,26,53,799.00	7,47,42,75,620.00
	Grand Total (A + B+C+D)	20,02,10,22,767.50	16,33,11,36,575.42
Note No.12 Other current assets		INR ₹	INR ₹
	Particulars	31-03-2019	31-03-2018
1	350 GGS Jayanti	7,27,21,405.72	7,05,78,989.72
2	9 Degree Colleges (E)	35,46,02,032.63	32,19,84,787.63
3	Arabion & Persion University (E)	1,98,11,952.00	1,98,11,952.00
4	Aryabhatta Knowledge University(E)	1,22,73,27,499.55	79,60,51,138.55
5	Bapu Smarak Mahila School (E)	6,43,232.25	6,43,232.25
6	BMSP (E)	1,50,51,252.00	1,50,51,252.00
7	BSEB (E)	99,77,38,709.00	47,91,33,028.00
8	CDPO(E)	30,26,19,997.39	27,69,67,872.39
9	CIMP (E)	10,77,74,842.80	4,79,64,019.80
10	College Building(E)		

			1,33,49,06,836.60		1,02,31,47,621.93
11	College Toilet (E)		6,58,75,278.38		6,56,71,113.38
12	Connect to National Network		53,40,698.71		53,40,698.71
13	World Bank projects				
	TA	10,19,30,733.51		2,37,17,118.51	
	Construction	7,08,70,41,112.44	7,18,89,71,845.95	5,56,92,52,574.44	5,59,29,69,692.95
14	Exam Hall (B.N.M, SNS, & B.B.Patel) E		7,35,89,770.27		6,67,36,710.27
15	Examination Hall (E)		79,97,36,766.19		79,69,57,581.19
16	Girls Hostel		1,84,36,83,133.55		1,76,07,76,557.55
17	Girls H.S. Bakhtiyarpur & H.S. Haspura (E)		2,18,58,368.02		1,60,20,840.02
18	Guljarbag Woman College(E)		58,34,683.00		58,34,683.00
19	Hindi Granth Academy		3,58,11,012.27		3,58,11,012.27
20	HSS School(E)		2,18,96,77,353.39		2,05,43,25,953.39
21	ICT Expenses(E)		1,07,47,92,622.67		84,18,15,294.67
22	ICT Maintenance W.B. (E)		9,69,73,277.60		4,60,05,484.60
23	Kaushal Vikash Kendra (E)		73,48,67,202.49		72,36,04,480.49
24	L.N.Mishra Institute of Eco. Dev.(E)		6,76,49,900.47		6,49,58,228.47
25	MDM Office (E)		94,68,091.16		94,68,091.16
26	Model School				
	a) Construction	6,85,79,72,926.97		6,51,35,23,492.97	
	b) Furniture	60,49,66,267.00	7,46,29,39,193.97	29,44,49,948.00	6,80,79,73,440.97
27	Rastriya Shiksha Aayan Office (E)				
	a) Different Colleges	8,17,84,279.33		41,66,850.00	
	b) Interior Work for RUSA	2,23,28,130.75	10,41,12,410.08	2,07,92,867.75	2,49,59,717.75
28	Renovation of 25 (11+14) Middle & HSS (E)		48,30,45,585.80		45,56,37,686.80
29	R.Pd.H.S, H.S. Rupauli, Govt.Girls H.S.Selarkala(E)		4,22,38,293.51		3,90,37,132.51
30	Sabour Bhagalpur (E)		52,22,342.54		52,22,342.54
31	Sainik				
	Sainik Nalanda				

		38,67,82,027.74		37,81,05,836.74	
	Sainik (Gopalgunj)	32,64,60,314.20	71,32,42,341.94	25,36,13,794.20	63,17,19,630.94
32	SCERT (E)		1,46,70,583.27		1,46,70,583.27
33	Shiksha Bhawan(E)		16,10,76,562.66		14,90,00,733.66
34	SSSM (E)		1,69,96,15,338.76		1,26,44,12,802.76
35	SSS School (E)		9,55,54,98,009.72		9,11,35,54,224.72
36	Thrut(Sc/St) School (E)		70,90,23,688.33		65,38,98,631.33
37	USS		2,53,77,34,604.66		2,43,36,59,696.66
38	USSS (E)		2,80,81,50,692.62		2,18,89,71,207.62
39	Gandhi memorial Conclave		1,87,97,250.00		1,87,97,250.00
40	Human Chain Event Expenses		11,89,374.00		8,15,703.00
41	Third party Verification (BSCC)(Student credit card)		3,46,70,723.00		21,90,299.00
42	Bal Bhawan Kilkari (Expenses)		1,08,21,542.87		1,08,21,542.87
43	Const. Exp. of Hockey Ground.		34,84,331.11		34,84,331.11
44	Const. of Boundary Wall Kalidas Vidyapati College		34,67,323.12		34,67,323.12
45	Const. of Building at Girls High School Paliganj		1,22,30,705.00		51,41,957.00
46	Const. of R.B. College Boundary Wall		45,23,717.96		45,23,717.96
47	Const. of R.P.Singh Main Gate		5,78,459.41		5,78,459.41
48	Construction of B.Ed. Building at M.U., Bodhgaya		3,04,62,494.00		1,68,10,714.00
49	Furniture & Other Items Installation				
	Furniture for Diet & other	6,05,66,053.16		6,05,66,053.16	
	Furniture Purchase for Other Use	8,70,250.00		8,70,250.00	
	Projector Installation for DIET	13,68,004.30		13,68,004.30	
	Computer Installation for DIET	1,14,49,400.26		1,14,49,400.26	
	Conference Room SCERT Mahendru	5,53,175.00		5,53,175.00	
			7,48,06,882.72		7,48,06,882.72
50	Renovation of Education Dept. Patna (Exp)		1,43,800.00		1,43,800.00

51	Retrofitting Cum Renovation Work Under NSSP	68,69,787.00	51,39,079.00
52	Simultala	4,36,63,768.60	2,85,69,235.60
53	Interior Work at Niyogan Bhawan	91,91,020.00	77,03,720.00
54	Const. of Different School	3,95,39,087.00	-
	Total (A)	45,23,83,37,677.72	39,10,33,42,162.71
	Trade Receivable (B)	26,82,862.35	13,82,514.36
	Grand Total (A+B)	45,24,10,20,540.07	39,10,47,24,677.07

Note No.13 Revenue from operations		INR ₹	INR ₹
Particulars		31-03-2019	31-03-2018
Centage		31,21,09,089.00	28,88,15,453.12

Note No.14 Other income		INR ₹	INR ₹
particulars		31-03-2019	31-03-2018
1 Cost of BOQ		59,63,984.00	1,36,32,558.00
2 Interest Earned		7,92,09,372.00	1,80,28,883.64
3 Registration Fees		1,29,42,036.00	1,37,19,491.00
4 Other Incomes		17,16,241.00	1,55,545.00
Total		9,98,31,633.00	4,55,36,477.64

Note No.15 Employee benefits expense		INR ₹	INR ₹
Particulars		31-03-2019	31-03-2018
Salary Expenses		11,43,71,702.00	10,23,31,533.00
Other Expenses		77,59,730.00	80,86,131.00
Refreshment Expenses		3,52,333.00	5,07,577.00
Grand Total		12,24,83,765.00	11,09,25,241.00

Note No.16 Depreciation and amortisation expense		INR ₹		INR ₹
Particulars		31-03-2019		31-03-2018
Depreciation & Amortisation				
Depreciation Tangible Assets		19,98,665.49		16,59,487.40
Amortisation Intangible Assets		78,808.74		78,808.74
		20,77,474.24		17,38,296.14

Note No.17 Other expenses		INR ₹		INR ₹
Particulars		31-03-2019		31-03-2018
Direct Expenses				
Design Work and DPR for All Project	1,27,16,685.00		20,60,461.00	
Advertisement	40,000.00		25,45,298.00	
Supervision Consultancy Charges in USS	3,21,04,817.00		3,92,83,818.00	
Vehicle Hiring Charges	2,64,03,133.00		2,77,93,697.00	
Total (A)		7,12,64,635.00		7,16,83,274.00
Indirect Expenses				
Audit Fees		1,31,300.00		3,08,900.00
Books & Journals		27,081.00		25,339.00
CSR Activity		70,83,186.00		98,05,144.00
Electricity Expenses		7,70,368.00		10,05,440.00
GST & TDS		22,52,576.00		10,55,313.00
Hired Services		1,01,87,388.00		78,08,604.00
Interest & Bank Charges		14,725.92		15,489.23
Internet & Telephone Charges		97,384.00		5,06,189.00
Garden Development	72,000.00		3,72,404.00	
Inauguration Expense.	1,59,416.00		5,60,571.00	
Refilling of fire extinguisher	74,962.00		62,905.00	
Office Expenses.	10,44,589.00		6,22,289.00	16,18,169.00
Repair of M.M.Jha Hall	15,91,680.00	29,42,647.00		
Postal Charges				

		81,494.00	57,753.00
	Repair & Computer Maintenance	25,48,964.00	18,31,115.00
	Roc/Legal fees	7,67,211.00	8,86,512.00
	Chief Minister Relief Fund	5,00,00,000.00	2,00,00,000.00
	Total (B)	7,69,04,324.92	4,49,23,967.23
	Grand Total (A+B)	14,81,68,959.92	11,66,07,241.23

Note No.18 Prior Period items		INR ₹	
Particulars		31-03-2019	31-03-2018
Prior Period Income (A)			
Forfeitted Performance Securities (Core logistics)			2,27,06,660.00
Prior Period Expenses (B)			
Worls Bank Projects			(4,05,282.00)
Grand Total (A - B)			2,23,01,378.00

Note No. 19 Earnings per equity share		INR ₹	
Particulars		31-03-2019	31-03-2018
Earnings Per Equity Share			
Basic			
Basic EPS Before Extra Ordinary Item			6.37
Diluted			
Diluted EPS Before Extra Ordinary Item			6.39
Number of Shares used in computing EPS			
Basic			2,00,00,000.00
Weighted Average Number of shares			
Number of Shares for basic EPS calculation			
Number of shares for dilutive calculation			2,00,00,000.00

Note No. 7 Tangible assets

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Particulars	Gross			Depreciation					Impairment				Net		
	As on 01.04.2018	Addition	Deduction	As on 31.03.2019	As on 01.04.2018	During Period	Deduction	Other Adj.	As on 31.03.2019	As on 01.04.2018	During Period	Reversal	As on 31.03.2019	As on 31.03.2019	As on 01.04.2018
Plant and Machinery	530965	102113		633078	315070.73	54,862.09		0	369932.82				263145.18		414639.44
Other Equipments	133447	76789		1411206	877646.78	216,835.71		0	1094482.49				316723.51		544201.43
Computer Equipments	6051562.18	342537		6394099.18	4378871.80	1108593.18		0	5487464.98				906634.20		1645399.94
Furniture and Fixtures	2682795	1431385		4114180.00	1283879.79	618374.51		0	1902254.30				2211925.70		1730397.24
Grand Total	10599739.18	1952824.00	0	12552563.18	6855469.10	1998665.49		0	8854134.59				3698428.59		3075200.48
Previous	8271182.18	2328557.00	0	10599739.18	5195981.70	1461351.11		198136.29	6855469.10				3744270.08		3075200.48

Note No. 8 Intangible assets

Particulars	Gross			Amortisation					Impairment				Net		
	As on 01.04.2018	Addition	Deduction	As on 31.03.2019	As on 01.04.2018	During Period	Deduction	Other Adj.	As on 31.03.2019	As on 01.04.2018	During Period	Reversal	As on 31.03.2019	As on 31.03.2019	As on 01.04.2018
Computer Software	582924			582924	410624.18	78808.74			489432.93				93491.071		172299.82
Grand Total	582924		0	582924	410624.18	78808.74	0	0	489432.93	0	0	0	93491.071		172299.82
Previous	582924		0	582924	331815.44	78808.74	0	0	410624.18	0	0	0	172299.82		

For Gupta Sachdeva & Co.
M.No 068385
Firm Reg No.006706N

(Ashok Kumar Singh)
CFO

(Neha Shah)
Company Secretary
M.No.41716

(Priti Tulsyan)
Independent Director
DIN:02480255

(Sanjay Kr.Singh)
Managing Director
DIN: 07749846

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 the company and in accordance with accounting standards prescribed under section 139 of the Companies Act, 2013. All the 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 been calculated on the basis of straight line method.

3. Inventory:

There is no inventory or Site Stock as on date.

4. 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 but some expenses due to their peculiar nature are accounted for on cash basis. The company has claimed Centage@7%/@5%/@1% on the value of work executed during the year and the amount is shown as income in Statement of Profit & Loss account.

5. Work In Progress:

Work in Progress is valued at Cost inclusive of Centage @7%/@5%/@1% and the same is shown in Other Current Assets.

6. Transaction in Foreign Exchange

There is no foreign currency transaction during the current year.

7. 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 after tax by Weighted Average Number of Equity Share outstanding during the period.

8. 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)(iiiab). 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, which is wholly or substantially financed by the Government. However, the Company has paid Income Tax for Financial Year 2010-2011, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19. The Company has paid advance tax of Rs. 44467949.00 for Financial Year 2018-19 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.

9. 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.

10. Details of Share Undertaking

95% Equity Share of the Company is held by Government of Bihar. Rest 5% Equity Share of the Company is held by Nominees of Government of Bihar.

11. Corporate Social Responsibility

The company has made a provision of ₹ 2,04,28,647.30 for corporate Social Responsibility (CSR) which include provision of ₹ 70,83,186.00 made during the year. The company has decided to earmark the CSR fund for use in future years.

12. Accounting of Interest

Interest received on Savings Bank Accounts on unutilized project fund is transferred to respective project 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

Service tax department has raised demand of RS. 27378078.91 during the year 2016-17 against which Rs. 26904960.91 is due which is not accepted by the company and is being contested.

14. Income Computation disclosure standard (ICDS)

As required by the notification No.87/2016 F.No.133/23/2015 TPL dated 29th September 2016 in terms of power conferred by sub-section(2) of section 145 of Income Tax Act, 1961 DISCLOSURE of policies followed by the business entity in respect of income computation disclosure scheme is enclosed separately as enclosure "A". This forms integral part of financial statement.

Others

- i. The figures for the previous year have been rearranged and regrouped whenever considered necessary.
- ii. There are not extra ordinary expenses debited to Profit and Loss account.
- iii. Financial Accounts have been prepared on going concern assumption.

For Gupta Sachdeva & Co.

Chartered Accountants

FRN: 006706N


CA GOURAV GUNJAN

Partner


Place:


Date:

Membership No. - 068385


(Ashok Kumar Singh)
CFO


(Neha Shah)
Company Secretary
M.No.41716



(Priti Tulsyan)
Independent Director
DIN:02480255


(Sanjay Kumar Singh)
Managing Director
DIN: 07749846


प्रबंध निदेशक

DIN: 07749846

बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि, पटना


निदेशक DIN: 02480255
बिहार राज्य शैक्षणिक आधारभूत संरचना
विकास निगम लि, पटना