

Audited Project Financial Statements

Project Number: 43253-027

Loan/Grant Number: Loan 3726-IND

Period covered: 1 April 2019 to 31 March 2020

INDIA: Karnataka Integrated Urban Water Management Investment Program - Tranche 2

Prepared by Karnataka Urban Infrastructure Development and Finance Corporation Limited,
Bengaluru, Karnataka

For the Asian Development Bank
Date received by ADB: 30 December 2020

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Access to Information Policy and as agreed between ADB and the Karnataka Urban Infrastructure Development and Finance Corporation Limited, Bengaluru, Karnataka



G.V. ACHARYA & Co.

CHARTERED ACCOUNTANTS

Partners : G. Vamanacharya, B.Com., F.C.A., G.V. Shreesh Acharya, B.Com., F.C.A., DISA

310, 3rd Floor, 9/1, Commerce House, Cunningham Road, Bangalore - 560 052
☎ : 22202065 / 22285903 e-mail : gvacharyaco@gmail.com web : www.cagvacharya.com

Ref. :

Date : December 23, 2020

INDEPENDENT AUDITOR'S REPORT

To
Managing Director,
Karnataka Urban Infrastructure Development and Finance Corporation Limited,
Bangalore.

We have audited the accompanying Project Financial Statements of KARNATAKA INTEGRATED URBAN WATER MANAGEMENT INVESTMENT PROGRAM (KUIWMIP) ("Project") assisted by Asian Development Bank ("ADB") under Multi tranche Financing Facility and Loan No 3726-IND("Loan") implemented by KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED("the company") which comprise of Project Balance Sheet as of March 31,2020, Statement of Receipt and Payments, and Statement of Expenditure for the year ended and other explanatory information.

Project Management's Responsibility for the Project Financial Statements

Project Management is responsible for the preparation and fair presentation of the accompanying statements in format agreed between ADB and GOI/GOK as noted in the minutes of negotiations for the loan, in accordance with the accounting principles generally accepted in India including Accounting Standards specified under Section 133 of the Companies Act 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act safeguarding the assets of the company and for preventing and detecting frauds and 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 control, that were operating effectively for ensuring the accuracy and completeness of accounting record, relevant to the preparation and presentation of these Project financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Project financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.



G.V ACHARYA & Co.

CHARTERED ACCOUNTANTS

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Project financial statements are free from material misstatement.

An audit involves examining, on a test basis, performing procedures to obtain audit evidence supporting the amounts, internal checks and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the entity's preparation of the Project financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. There are inherent limitations of audit whereby material misstatement arising due to fraud and error may not be detected.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforementioned project financial statements and appended notes that are subject of audit give a true and fair view, in all material aspects to the financial position of the Project as at 31st March 2020, and are in accordance with Accounting Standards prescribed in India.

The proceeds of funds under the project loan have been utilized for the purposes for which they have been provided as agreed in Loan agreement between the ADB and GoI, and that no proceeds of the loan have been utilized for other purposes.

The Company has generally complied with covenants of the loan agreement as at the date of balance sheet and major deviations having significant impact on the project are not observed.

With respect to statement of Expenditure, adequate supporting documentation has been maintained to support claims to the ADB for reimbursements of expenditure eligible and incurred for financing under Loan agreement.

The Company has not availed any Imprest Account under this loan and as a result the use and procedure of Imprest Account are not applicable.



G.V ACHARYA & Co.

CHARTERED ACCOUNTANTS

The Project financial statements of the KIUWMIP for the loan for the year ended March 31, 2020 are prepared, in all material respects, in accordance with the financial reporting provisions of Multi-tranche Financing Facility implemented by the company under ADB Loan.

Basis of Accounting

Without modifying our opinion, the Project financial statements are prepared to provide information to ADB under Multi-tranche Financing Facility under ADB Loan. As a result, the statement may not be suitable for other purpose.

For G.V Acharya & Co.,
Chartered Accountants
ICAI Firm's Registration No. 000029S

G. Vamanacharya
G.Vamanacharya
Partner
ICAI Membership No.009850
Bangalore.



| Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED | | | | |
|--|----------------|-------------------------|--------------------------|-----------------------------|
| Name of IA : Respective ULBs / KUIDFC | | | | |
| Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2 | | | | |
| Loan No. : 3726 IND | | | | |
| STATEMENT OF RECEIPTS AND PAYMENTS | | | | |
| REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020 | | | | |
| In (INR) '000 | | | | |
| Particulars | Note reference | During the Current Year | During the Previous Year | Cumulative project to Date |
| | | for 12 month period | for 12 month period | As at [end of Current Year] |
| Opening Balance ¹ (A) | | 2,85,208 | - | - |
| Receipts | | | | |
| Funds received from Government ² | 4 | 13,00,000 | 7,00,000 | 20,00,000 |
| ADB Loan ³ | 6 | - | - | - |
| ADB Grant ³ | 6 | | | - |
| Co - financier 1 | 7 | | | - |
| Co - financier 2 | 8 | | | - |
| Beneficiary Contribution (if any) | 9 | (74,430) | 2,26,138 | 1,51,708 |
| Other receipts such as interest income, sale from disposals of fixed assets etc. | 10 | - | - | - |
| Total Receipts (B) | | 12,25,570 | 9,26,138 | 21,51,708 |
| Total (C = A + B) | | 15,10,778 | 9,26,138 | 21,51,708 |
| Payments | | | | |
| Investment costs ⁴ | 11 | | | |
| Civil Works | | 10,71,423 | 5,87,594 | 16,59,017 |
| Equipments | | | - | - |
| other cost - Land Acquisition | | 13,683 | 11,414 | 25,097 |
| Total Investments (D) | | 10,85,106 | 5,99,008 | 16,84,114 |
| Recurrent Costs | 12 | | | |
| Consultancy and Administration | | 1,39,774 | 41,922 | 1,81,696 |
| Total Payments (E) | | 12,24,880 | 6,40,930 | 18,65,810 |
| Financing Charges During Implementation (F) | 13 | - | 1,706 | 1,706 |
| Total Project Cost (F= E + F) | | 12,24,880 | 6,42,636 | 18,67,516 |
| Closing Balance (C- E) | | 2,85,898 | 2,85,208 | 2,85,898 |

¹ If cash balance are controlled by the entity, indicating cash balance, imprest account and SGIA balance separately

² These will include external assistance received by Government for the project

³ This shall include amounts received in the Bank Account as well as amounts deemed to be received against direct payments made by ADB to the suppliers of goods and services under Direct payment procedure and Commitment Letter Procedure

⁴ Expenditure categories are based on the cost allocation table as per Loan / Grant Agreement

Notes 1 to 6 of the financial statements form an integral part of these financial statements

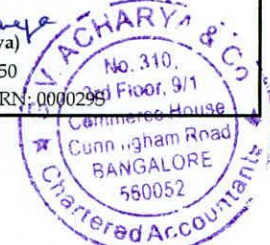
Note reference 4: Funds received from Government includes ADB share

Note reference 13: Since Financing charges met by GOI, the closing balance is C - E, Financial Charges during F.Y 2019-

(N.C. Jagannath)

General Manager
KUIDFC

(G.V. Acharya)

Partner M.No: 009850
G.V. Acharya & Co, FRN: 0000298

Annexure-2

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

STATEMENT OF EXPENDITURE BY CATEGORY AND FINANCIER
REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

In (INR) '000

| Particulars | ADB ⁴ | | | Co-Financier | | Government | | Total Expenditure |
|---|------------------------------|--------------------|--------|--------------------|--------|--------------------|--------|-------------------|
| | Percentage of Financing 1 | Actual Expenditure | | Actual Expenditure | | Actual Expenditure | | |
| | | Amount 2 | % 3 | Amount 4 | % 5 | Amount 6 | % 7 | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Investment costs ² | | | | | | | | |
| Civil Works | 82% | 13,60,984 | 82% | | | 2,98,033 | 18% | 16,59,017 |
| Equipments | 89% | - | - | | | - | - | - |
| Sub Total (A) | | 13,60,984 | | - | | 2,98,033 | | 16,59,017 |
| other cost - Land Acquisition | 0% | - | 0% | | | 25,097 | 100% | 25,097 |
| Consultancy and Administration | 0% | - | 0% | | | 1,81,696 | 100% | 1,81,696 |
| Sub Total (B) | | - | | - | | 2,06,793 | | 2,06,793 |
| Total Cost (C=A+B) ³ | | 13,60,984 | | - | | 5,04,827 | | 18,65,810 |
| % OF Total project Cost | | 26% | | | | 17% | | 23% |
| Total Project Cost for indicative as at 31.3.2020 | | 51,83,985 | | | | 29,44,503 | | 81,28,488 |

¹ The financing percentages for ADB funds should directly correlate to the financing percentages in the allocation table(s) of the financing agreement(s).

² Expenditure categories are based on the cost allocation table as per Loan/Grant Agreement

³ The figures shown against various categories of expenditure should agree with the current year's payment in Annexure 1, Statement of Receipts and Payments.

⁴ This shall include total expenditure claimed from ADB under various disbursement procedures, i.e. direct payment, reimbursement, imprest account and commitment letter

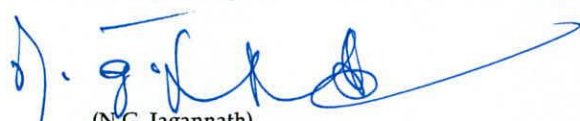
Notes 1 to 6 of the financial statements form an integral part of these financial statements

Note : 1. Loan Agreement signed on 27th November 2018 and project was effective from 11th February 2019

Note : INDICATIVE PROJECT COST AS AT 31.3.2020

| Tranches | ADB | UFPF | GoK | Total |
|---|-----------|----------|-----------|-----------|
| Tranche 2 - 3726 IND IN USD | 75.00 | 1.80 | 40.80 | 117.60 |
| Project cost in INR approximate @ 69.1198 / USD in INR '000 | 51,83,985 | 1,24,416 | 28,20,088 | 81,28,488 |

Note : ADB letters for exchange rate indicate RBI indicative rate @ 69.1198 / USD, the same is used for calculation indicative project cost


(N.G. Jagannath)
General Manager - F & A
KUIDFC




(G.V. Acharya)
Partner M.No: 009850
G.V. Acharya & Co, FRN: 0000295



Annexure-3

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

Statement of Disbursement (Expenditure Incurred)

Details of the disbursement by method are given below

In (INR) '000

| Statement of Disbursement | Note | Current Year | Prior Year | Cumulative Project to Date |
|---|------|------------------|-----------------|----------------------------|
| ADB Fund Claimed during the year | | | | |
| Reimbursement (Expenditure) ³ | 6.1 | 10,71,578 | 5,88,158 | 16,59,736 |
| submitted during the year | | 9,87,856 | 5,03,726 | 14,91,583 |
| Claims in the subsequent period | | 83,722 | 84,432 | 1,68,153 |
| Imprest Fund ³ | 6.2 | - | - | - |
| Direct payment | 6.3 | - | - | - |
| Commitment Letter | 6.4 | - | - | - |
| Sub Total | (A) | 10,71,578 | 5,88,158 | 16,59,736 |
| | | | | |
| Total Expenditure made during the year ¹ | (B) | 12,24,880 | 6,40,930 | 18,65,810 |
| Add : Statutory remittances/deductions | (C) | 155 | 564 | 719 |
| Less : Borrower's share & Ineligible ² | (D) | 1,53,457 | 53,336 | 2,06,793 |
| Total Eligible Expenditure claimed (B + C - D = E = A) | (E) | 10,71,578 | 5,88,158 | 16,59,736 |

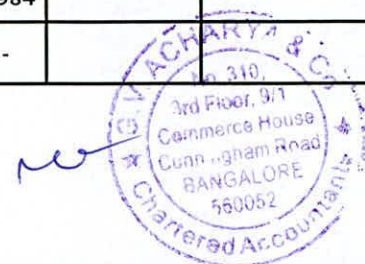
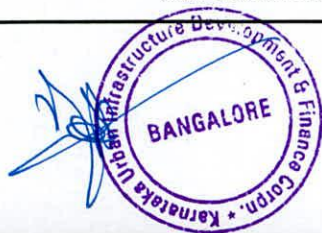
¹ The total expenditure as per Statement of Receipts and Payments.² This should tally with the Government share included in Statement of Expenditure by category and financier (Column 6)³ Includes both claims using SOE and full supporting documentation

Notes 1 to 6 of the financial statements form an integral part of these financial statements

RECONCILIATION OF ADB REIMBURSEMENT CUMULATIVE RECEIVED

in (INR) '000

| | | | | |
|---------------------------------------|--|------------------|------------|--|
| As per ADB LFIS | | 13,60,984 | | |
| | | | | |
| As per KUIDFC claims | | | Cumulative | Remarks |
| Current Year (2019-2020) | | 8,78,694 | 13,60,984 | ADB reimbursement includes Expenditure of March'2020, reimbursed up to May'2020. |
| Previous Year (2018-2019) | | 4,82,290 | 4,82,290 | |
| TOTAL KUIDFC CLAIMS REIMBURSED | | 13,60,984 | | |
| ANY DIFFERENCE | | - | | |



KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED
Name of the project : Karnataka Integrated Urban Water Management Investment Program
(KIUWMIP) - PROJECT
Loan No : 3726 IND
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March'2020

1. DETAILED PROJECT DESCRIPTION

Project-2 of the Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) (the Project) supports improvements in urban infrastructure and services in the following 4 ULBs: Mangaluru, Puttur, Udupi, Kundapur and institutional development, improved municipal management and project implementation capacity across the State. The Project has the following components:

Output 1.1: Water Supply Infrastructure

This output comprises rehabilitation and expansion of potable water supply systems in the 4 ULBs: Mangaluru, Puttur, Udupi, Kundapur. The following will be the specific outputs under this component:

- (i) 24X7 water supply to Kundapura city (8 years O&M) – 47.80 km Pipe line, HSC-6450(new HSC-2250), OHT-2 No.
- (ii) 24X7 water supply to Udupi city Distribution (8 years O&M) – 388.91 km Pipe line, HSC-36452(new HSC-17715).
- (iii) 24X7 water supply to Puttur city (8 years O&M) – 161.82 km Pipe line, New HSC- 4910 Nos, Replacement of water meters-9226 Nos, OHT-6No, GLSR-2No, WTP-8.7MLD
- (iv) 24X7 water supply to Mangalore city Distribution (8 years O&M)– 81.7 MLD Filter house, 160 MLD Back wash treatment plant, Pipe line-1453.21 km ,OHT-20 Nos, Sump-2Nos, HSC-96300 Nos

Output 1.2: Sanitation Infrastructure

This output comprises Replacement of sewerage pumping systems in the Mangaluru City (ULB). The following will be the specific output under this component:

- (i) Replacement of old sewerage pumping main for Mangalore city– 11.35 km pipe line, Road Restoration-8.5 km.



Output 1.3: Improved water resource planning, monitoring and service delivery

This component will finance in Tranche 2:

- (i) A first installment for the ULB Incentive Fund;
- (ii) Preparation of 4 IT-based modules for volumetric tariff setting, water accounting and effluent discharge and improved MIS and Asset Management and testing in 4 Project-2 Towns;
- (iii) PSP approaches in water and sewerage service delivery.
- (iv) The preparation of the public communication and awareness program and materials.

Output 1.4: Strengthened Capacity

This component comprises the following specific outputs:

- (i) Professional services to assist KUIDFC prepare strategic documents to enhance their financial intermediation capacity;
- (ii) Project management and design and construction supervision services for Project-2;
- (iii) Training programs for developing administrative and water management capacity at ULB level in 4 Project- 2 towns.

Cost Estimates

The total cost of the Loan is estimated at US\$ 227 million. The Government of India will onlend the proceeds of the loans under the MFF to GoK on the same terms and conditions as the ADB loans. The financing plan for the Investment Program and the first PFR are presented in Table

Table : Financing Plan of the Investment Program and First PFR

| (\$ million) | | | | |
|------------------------|----------------------------|--------------|-------------------|--------------|
| Source | Investment Program (\$ Mn) | Share (%) | Tranche 2 (\$ Mn) | Share (%) |
| ADB | 150.0 | 66.1 | 75.0 | 68.30 |
| UFPF | 2.0 | 0.9 | 0 | 0 |
| GoK and other agencies | 75.0 | 33.0 | 34.80 | 31.70 |
| Total | 227.0 | 100.0 | 109.80 | 100.0 |

Source: Asian Development Bank estimates.

Programme Period

The project is expected to be completed by 15th Sep 2023. The loan closing date is 15th Mar 2024.



2. Additional Notes:

2.1 Interest is calculated on the loan component of project releases as per govt. Orders subject to applicable moratorium on all projects handled by the company. The interest receivable is credited to Gok and debited to the respective implementing agencies.

2.2 There was no direct inflow of foreign currency during the year. However, during the year Govt. of India has received in respect of KIUWMI Project under Loan No. 3726- IND a sum of US\$ 12,411,434 (US\$ 5,997,352) from Asian Development Bank.

(Source: Asian Development Bank -Loan Financial Information Services (LFIS))

2.3 As on march 31, 2020, the company has no outstanding dues to units covered by micro, small and medium industries development act, 2006.

2.4 Advances under project including EAP are released as per contractual terms against bg and adjustments are made in the running bill/monthly bills for contractor/ consultants/ NGO's. Advances given to IAs are adjusted against utilization certificates furnished as per the funding agencies guidelines.



3. SIGNIFICANT ACCOUNTING POLICIES:

3.1 General :

- i. The Financial Statements are prepared under the historical cost convention on an accrual basis and in accordance with the mandatory accounting standards as prescribed under section 133 of Companies Act'2013 read with Rule 7 of the Companies (Accounts) Rules,2014 (to the extent notified).
- ii. All items of Income and expenditure having a material bearing on the Company's Financial Statements are recognized on accrual basis except as stated otherwise.
- iii. Use of Estimates: The preparation of financial statements in conformity with the Principles in India requires management to make estimates and assumptions that affect the application of accounting policies and reported amounts of Assets, Liabilities, Income, Expenses and disclosures of contingent liability on the date of financial statements. Actual results could defer from those estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to the accounting estimates is recognized prospectively in Current and future Period.

3.2 Treatment of grants :

- i. The Company receives project specific grants both under externally aided projects and centrally sponsored schemes. To the extent grants are utilized for acquisition of fixed assets, equivalent amount is transferred from project grant account to capital reserve.
- ii To the extent grants are utilized for release as loan to the Implementing Agencies, equivalent amount is transferred from Project grant account 'due to' respective scheme/project accounts. To the extent amounts are released as grant to the implementing agencies, the same is charged off against the grants received from the Government.

3.3 Revolving Funds:

- i. As per relevant Government Order, Mega City Revolving Fund (MCRF) under the centrally sponsored Mega City scheme and Urban Infrastructure Development Fund (UIDF) under Externally Aided Projects and Centrally Sponsored Schemes are maintained to which loan repayments by the Implementing Agencies, interest on loan component recovered from Implementing Agencies and earnings on deployment of unutilized project grants are credited on realization basis.

3.4 Revenue Recognition:

- i. In accordance with GoK letter No. UDD 13 PRJ 06 dated 3.5.2006, in lieu of Management fee, the administrative expenses of the Company will be provided by the Government through the Budget.
- ii. Management Fee payable by GOK is recognized as income to the extent of administrative expenses of the respective financial year.

3.5 Fixed Assets :

- i. Fixed assets are stated at cost, less accumulated depreciation.
- ii. Consequent to capitalization of UIB building constructed under NKUSIP depreciation on the same is considered as per Accounting Standard -12 and useful life of the building restricted till the end of lease period. (As per note No.26)
- iii. The depreciation is charged on non project assets over the useful lives of assets at the rates and manner stipulated under schedule II of the Companies Act, 2013 on Written Down Value method, commencing from the date the asset is available in the company for its use.
- iv. Leasehold Land is amortized over the lease period.



- v. Intangible Assets are amortized over their respective individual estimated useful lives on Written Down Value method, commencing from the date the asset is available in the company for its use.
- vi. No depreciation is charged on the assets acquired under projects as the same are acquired out of the grants received under the specific projects. Residual cost if any, after setting off the value realized on disposal of such assets on completion of the project, shall be set off against the specific project grant.

3.6 Impairment of Assets:

- i. Assets belonging to the Company (not project Assets) are treated as impaired when the carrying cost of such assets exceed their recoverable value. Impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired.

3.7 Investments :

- i. Investments are classified as long term investments and stated at cost. No provision is made for temporary decline/increase in value of Investments.

3.8 Taxation :

- i. The provision for Income Tax is calculated in accordance with the relevant tax regulations applicable to the Company.
- ii. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liability are measured as per the tax rates/ laws that have been enacted or substantively enacted by the balance sheet date and are reviewed for appropriateness of their respective carrying values at each balance sheet date.

3.9 Retirement Benefits:

Provisions for/ Contributions to retirement benefits schemes are made as follows:

- i. Provident fund on actual liability basis.
- ii. Gratuity based on actuarial valuation through Group Gratuity Policy of LIC.
- iii. Leave Encashment benefits on actual liability basis.

Place : Bangalore

Date : December 23, 2020

As per our report of even date

for G.V Acharya & Co.,

Chartered Accountants

FRN: 000029S


(N.G. Jagannath)
General Manager – F & A




(G. Vamanacharya)

Partner M.No: 009850



Annexure-5

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020**4. Funds Received from the Government**

Give details of the government budgeting and funding mechanism

| In (INR) '000 | | | |
|--|------------------|-----------------|-------------------------|
| Particulars | Current Year | Prior year | Cumulative Year to date |
| Government counterpart funding Amount Reimbursable to Government | 13,00,000 | 7,00,000 | 20,00,000 |
| Government of Karnataka has provided budgetary allocation and released the project funds to KUIDFC | | | |
| Total | 13,00,000 | 7,00,000 | 20,00,000 |

5. DATE OF AUTHORIZATION

Government of Karnataka has authorised the Budget releases through Government Orders on the dates indicated

| Particulars | Current Year | Prior year |
|--|--------------|------------|
| Government approved above funds through Government order dates as detailed in the respective years | 23-May-19 | 6-Apr-18 |
| | 4-Oct-19 | 29-Aug-18 |
| | 28-Dec-19 | 30-Oct-18 |
| | 21-Mar-20 | 16-Jan-19 |
| | | 25-Mar-19 |



**Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - Project 2,
3726-IND**

Date of Loan Agreement : 27 November 2018
Date of Loan Effectiveness : 11 February 2019
Date of Physical Closure : 15 September 2023
Date of Financial Closure : 15 March 2024

KEY TERMS & CONDITIONS; INTEREST AND DISBURSEMENT

Section 2.01.

- (a) ADB agrees to lend to the Borrower from ADB's ordinary capital resources an amount of seventy five million Dollars (\$75,000,000), as such amount may be converted from time to time through a Currency Conversion in accordance with the provisions of Section 2.06 of this Loan Agreement.
- (b) The Loan has a principal repayment period of 20 years and a grace period as defined in sub section(c) hereinafter.
- (c) The term "Grace Period" as used in subsection (b) herein above means the period prior to the first principal payment Date in accordance with the amortization schedule set forth in schedule 2 to this Loan Agreement.

Section 2.02. The Borrower shall pay to ADB interest on the principal amount of the Loan withdrawn and outstanding from time to time at a rate for each Interest Period equal to the sum of:

- (a) LIBOR;
(b) 0.60% as provided by Section 3.02 of the Loan Regulations less a credit of 0.10% as provided by Section 3.03 of the Loan Regulations; and
(c) a maturity premium of 0.10% as provided by Section 3.03 of the Loan Regulations.

Section 2.03. The Borrower shall pay a commitment charge of 0.15% per annum. Such charge shall accrue on the full amount of the Loan (less amounts withdrawn from time to time), commencing 60 days after the date of this Loan Agreement.

Section 2.04. Interest and other charges on the Loan shall be payable semiannually on 15 September and 15 March in each year.

Disbursement Procedures

Except as ADB may otherwise agree, the Loan proceeds shall be disbursed in accordance with the Loan Disbursement Handbook.



Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED
Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2
Loan No : 3726 IND

REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

6. Funds Received from ADB

Give key terms and conditions of the loan, including date of loan agreement, loan effectiveness date, key terms and conditions, disbursement schedule, commitment fee and interest rates etc.

In (INR) '000

| ADB source of Funds - Method of Withdrawal | Note Reference | During the Current Year | During the Previous Year | Cumulative project to Date |
|--|----------------|-------------------------|--------------------------|----------------------------|
| ADB Loan | | | | |
| - By Reimbursement Method | 6.1 | 8,78,694 | 4,82,290 | 13,60,984 |
| Reimbursement during the year | | 8,10,042 | 4,13,056 | 12,23,098 |
| Reimbursement in the subsequent period | | 68,652 | 69,234 | 1,37,886 |
| - By Imprest Account ¹ | 6.2 | | | |
| - By Direct Payment | 6.3 | | | |
| - By Commitment Procedure | 6.4 | | | |
| ADB Loan Total | | 8,78,694 | 4,82,290 | 13,60,984 |
| ADB Grant | | - | - | - |
| ADB loan and Grant Total | | 8,78,694 | 4,82,290 | 13,60,984 |

¹ This should agree with the advances/replenishments net of refunds in Statement 6.2.

Note: 8,10,042 reimbursed up to 31.03.2020 and 68,652 Reimbursed during F.Y 2020-21, pertains to expenditure of March'2020

6.1 Funds Received from ADB through Reimbursement Method

DISBURSEMENT CLAIMS (REIMB & SOE) PROCEDURE SUBMITTED TO ADB DURING 2019-2020 REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020 - 2019 - 2020

| Application No. | W/Apl. No. | SOE sheet No | Category | Total amount paid Eligible Amount | ADB Financing % | Net Eligible Expenses | Amount Reimbursed | Imprest Fund Replenished / Liquidated | Total Disbursement Using SOE Procedure | Disbursement Procedure |
|---|------------|--------------|----------|-----------------------------------|-----------------|-----------------------|-------------------|---------------------------------------|--|------------------------|
| 1 | 2 | 3 | 4 | 5 | 6=4x5 | 7 | 8 | 9= 7+8 | | |
| DISBURSEMENT CLAIMS of FY 2019-2020 SUBMITTED BEFORE 31ST MARCH 2020 | | | | | | | | | | |
| T2-0004 | WA 004 | | 01 | 23,621 | 82% | 19,369 | 19,369 | | 19,369 | Documented |
| T2-0005 | WA 005 | | 01 | 72,807 | 82% | 59,702 | 59,702 | | 59,702 | Documented |
| T2-0006 | WA 006 | | 01 | 28,542 | 82% | 23,405 | 23,405 | | 23,405 | Documented |
| T2-0007 | WA 007 | | 01 | 17,324 | 82% | 14,206 | 14,206 | | 14,206 | Documented |
| T2-0008 | WA 008 | | 01 | 34,860 | 82% | 28,586 | 28,586 | | 28,586 | Documented |
| T2-0009 | WA 009 | | 01 | 25,065 | 82% | 20,554 | 20,554 | | 20,554 | Documented |
| T2-0010 | WA 010 | | 01 | 1,08,876 | 82% | 89,279 | 89,279 | | 89,279 | Documented |
| T2-0011 | WA 011 | | 01 | 5,17,679 | 82% | 4,24,497 | 4,24,497 | | 4,24,497 | Documented |
| T2-0012 | WA 012 | | 01 | 92,443 | 82% | 75,803 | 75,803 | | 75,803 | Documented |
| T2-0013 | WA 013 | | 01 | 66,638 | 82% | 54,643 | 54,643 | | 54,643 | Documented |
| Total claim up to 31st March 2020 | | | | 9,87,856 | | 8,10,042 | 8,10,042 | - | 8,10,042 | |
| DISBURSEMENT CLAIMS of FY 2019-2020 SUBMITTED AFTER 31ST MARCH 2020 | | | | | | | | | | |
| T2-0014 | WA 014 | | 01 | 83,722 | 82% | 68,652 | 68,652 | | 68,652 | Documented |
| Total claim after 31st March 2020 | | | | 83,722 | | 68,652 | 68,652 | | 68,652 | |
| GRAND TOTAL CLAIM FOR 2019-2020 | | | | 10,71,578 | | 8,78,694 | 8,78,694 | | 8,78,694 | |

DISBURSEMENT CLAIMS (REIMB & SOE) PROCEDURE SUBMITTED TO ADB DURING 2018-2019 REPORT FOR THE YEAR / PERIOD ENDED 31st March 2019 - 2018 - 2019

| Application No. | W/Apl. No. | SOE sheet No | Category | Total amount paid Eligible Amount | ADB Financing % | Net Eligible Expenses | Amount Reimbursed | Imprest Fund Replenished / Liquidated | Total Disbursement Using SOE Procedure | Disbursement Procedure |
|---|------------|--------------|----------|-----------------------------------|-----------------|-----------------------|-------------------|---------------------------------------|--|------------------------|
| 1 | 2 | 3 | 4 | 5 | 6=4x5 | 7 | 8 | 9= 7+8 | | |
| DISBURSEMENT CLAIMS of FY 2018-2019 SUBMITTED BEFORE 31ST MARCH 2019 | | | | | | | | | | |
| T2-0001 | WA 001 | | 01 | 5,03,726 | 82% | 4,13,056 | 4,13,056 | | 4,13,056 | Documented |
| Total claim up to 31st March 2019 | | | | 5,03,726 | | 4,13,056 | 4,13,056 | | 4,13,056 | |
| DISBURSEMENT CLAIMS of FY 2018-2019 SUBMITTED AFTER 31ST MARCH 2019 | | | | | | | | | | |
| T2-0002 | WA 002 | | 01 | 27,760 | 82% | 22,764 | 22,764 | | 22,764 | Documented |
| T2-0003 | WA 003 | | 01 | 56,671 | 82% | 46,470 | 46,470 | | 46,470 | Documented |
| Total claim after 31st March 2019 | | | | 84,432 | | 69,234 | 69,234 | | 69,234 | |
| GRAND TOTAL CLAIM FOR 2018-2019 | | | | 5,88,158 | | 4,82,290 | 4,82,290 | | 4,82,290 | |



Annexure-7

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

6.2 Reconciliation of the Imprest Account and the Bank Statement is given below

STATEMENT OF IMPREST ACCOUNT REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

| | | In (INR) '000 |
|---|-----------------------------|---------------|
| Balance brought forward from previous period | Prior Year | Current Year |
| Add: | | |
| Advance | | |
| Replenishment received during the year/period | | |
| Interest Earned | | |
| Subtotal (A) | Imprest Account Not Availed | |
| Deduct : | | |
| Repayments made during the year / period | | |
| Replenishment/Liquidation | | |
| Expenditure yet to be claimed | | |
| Amount refunded during the year/period | | |
| Closing Balance (B) | | |
| As per Bank Statement (Copy attached) | Imprest Account Not Availed | |

The US \$ equivalent notational amount held at the RBI in respect of the above imprest Account balance is -

6.2.1 - US & (bank statement attached)

Not Applicable since Imprest Account Not Availed

6.3 Details of Payments made directly by ADB are given below

Not Applicable since no direct payments by ADB under the project

6.4 Details of payments made through commitment procedure

Not Applicable since no commitment procedure used

6.5 Details of Grants

No grant given



Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

NOTES TO THE FINANCIAL STATEMENTS

6.6 Details of disbursement claimed under the Statement of Expenditure (SOE) Procedure are given below

DISBURSEMENT CLAIMED UNDER STATEMENT OF EXPENDITURE (SOE) PROCEDURE
REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

In (INR) '000

| Application No. | W/Apl. No. | SOE sheet No | Category | Total amount paid Eligible Amount | ADB Financing % ¹ | Net Eligible Expenses | Amount Reimbursed | Imprest Fund Replenished / Liquidated | Total Disbursement Using SOE Procedure | Disbursement Procedure |
|-----------------------------------|------------|--------------|----------|-----------------------------------|------------------------------|-----------------------|-------------------|---------------------------------------|--|------------------------|
| 1 | 2 | 3 | 4 | 5 | 6=4x5 | 7 | 8 | 9= 7+8 | | |
| NO CLAIMS UNDER SOE | | | | | | | | | | |
| Total claim up to 31st March 2020 | | | | | | | | | | |
| | | | | - | | - | - | | - | |

¹ The financing percentages within the table for ADB funds are as per loan agreement Schedule 3.DISBURSEMENT CLAIMED UNDER STATEMENT OF EXPENDITURE (SOE) PROCEDURE
REPORT FOR THE YEAR / PERIOD ENDED 31st March 2019

In (INR) '000

| Application No. | W/Apl. No. | SOE sheet No | Category | Total amount paid Eligible Amount | ADB Financing % ¹ | Net Eligible Expenses | Amount Reimbursed | Imprest Fund Replenished / Liquidated | Total Disbursement Using SOE Procedure | Disbursement Procedure |
|-----------------------------------|------------|--------------|----------|-----------------------------------|------------------------------|-----------------------|-------------------|---------------------------------------|--|------------------------|
| 1 | 2 | 3 | 4 | 5 | 6=4x5 | 7 | 8 | 9= 7+8 | | |
| NO CLAIMS UNDER SOE | | | | | | | | | | |
| Total claim up to 31st March 2019 | | | | | | | | | | |
| | | | | - | | - | - | | - | |

¹ The financing percentages within the table for ADB funds are as per loan agreement Schedule 3.

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

NOTES TO THE FINANCIAL STATEMENTS

REPORT FOR THE YEAR / PERIOD ENDED 31st March 2020

If any of the amounts given on the Statements of Receipts and Payments require further detail or Break-down, provide this here against relevant Note

In (INR) '000

| Particulars | Current Year | Prior year | Cumulative Year to date |
|--|------------------|-----------------|-------------------------|
| I) Expenditures by Component for Tranche 2 | | | |
| Works | | | |
| A. Sanitation Infrastructure | | | |
| Mangalore - 02MNG02 | 2,44,494 | 3,42,163 | 5,86,657 |
| B. Water Supply | | | |
| Kundapura - 02KDP01 | 54,412 | 71,784 | 1,26,196 |
| Puttur - 02PTR01 | 1,20,342 | 76,308 | 1,96,650 |
| Udupi- 02UDP01 | 1,33,284 | 1,02,882 | 2,36,166 |
| Mangalore- 02MNG01 | 5,17,854 | - | 5,17,854 |
| Statutory remittances | 1,037 | (5,543) | (4,506) |
| Equipments | - | - | - |
| Consultancy & Administration expenses including advances | 1,39,774 | 41,922 | 1,81,696 |
| I) Total Expenditure | 12,11,197 | 6,29,516 | 18,40,713 |
| II) Land Acquisition | 13,683 | 11,414 | 25,097 |
| Total Expenditure - (I + II) - Loan 3726 IND | 12,24,880 | 6,40,930 | 18,65,810 |



Annexure-10

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

STATEMENT OF APPROPRIATION VS ACTUAL

In (INR) '000

| Cost Categories | For the Current Year Ended 2020 | | | | For the Year Ended 2019 | | | | Cumulative from [beginning of Project] to year to date | | | |
|--|---------------------------------|--------------------|------------------------|---------------|-------------------------|--------------------|------------------------|---------------|--|--------------------|------------------------|---------------|
| | Budgeted Expenditure | Actual Expenditure | Utilisation Percentage | Variance | Budgeted Expenditure | Actual Expenditure | Utilisation Percentage | Variance | Budgeted Expenditure | Actual Expenditure | Utilisation Percentage | Variance |
| | in (INR) '000 | in (INR) '000 | % | in (INR) '000 | in (INR) '000 | in (INR) '000 | % | in (INR) '000 | in (INR) '000 | in (INR) '000 | % | in (INR) '000 |
| I) Expenditures by Component for Tranche 1 | | | | | | | | | | | | |
| Works | 11,64,590 | 10,71,423 | 92% | 93,167 | 6,38,689 | 5,87,594 | 92% | 51,095 | 18,03,279 | 16,59,017 | 92% | 1,44,262 |
| Equipments | - | - | | - | - | - | | - | - | - | 0% | - |
| Consultancy & Admin exp incld advances | 1,39,774 | 1,39,774 | 100% | - | 41,922 | 41,922 | 100% | - | 1,81,696 | 1,81,696 | 100% | - |
| Total | 13,04,364 | 12,11,197 | 93% | 93,167 | 6,80,611 | 6,29,516 | 92% | 51,095 | 19,84,975 | 18,40,713 | 93% | 1,44,262 |
| II) Land Acquisition | 13,683 | 13,683 | - | - | 11,414 | 11,414 | - | - | 25,097 | 25,097 | 100% | - |
| Total Expenditure - (I + II) | 13,18,047 | 12,24,880 | 93% | 93,167 | 6,92,025 | 6,40,930 | 93% | 51,095 | 20,10,073 | 18,65,810 | 93% | 1,44,262 |
| Financing Charges During Implementation | - | - | | - | | 1,706 | | - | - | 1,706 | 0% | - |
| Total Project Cost | 13,18,047 | 12,24,880 | 93% | 93,167 | 6,92,025 | 6,42,636 | 93% | 51,095 | 20,10,073 | 18,67,516 | 93% | 1,44,262 |
| Project cost in INR approximate @ 69.1198 / USD in INR '000 | | 17,721.12 | | | | 8,826.98 | | | | 26,548.10 | | |



Annexure-11

Name of EA : KARNATAKA URBAN INFRASTRUCTURE DEVELOPMENT AND FINANCE CORPORATION LIMITED

Name of IA : Respective ULBs / KUIDFC

Name of the project : Karnataka Integrated Urban Water Management Investment Program (KIUWMIP) - PROJECT 2

Loan No : 3726 IND

EXPENDITURE BY OUTPUT COMPONENTS

In (INR) '000

| Cost Categories | Unallocable common costs | | | Output1 | | | Output 2 | | | Total Expenditure | | |
|--|--------------------------|------------------|------------------|-----------------|------------------|------------------|------------|--------------|-------------|-------------------|------------------|------------------|
| | Prior Year | Current Year | Cum to Date | Prior Year | Current Year | Cum to Date | Prior Year | Current Year | Cum to Date | Prior Year | Current Year | Cum to Date |
| I) Expenditures by Component for Tranche 1 | | | | | | | | | | | | |
| Works | 5,87,594 | 10,71,423 | 16,59,017 | 5,87,594 | 10,71,423 | 16,59,017 | | | | 5,87,594 | 10,71,423 | 16,59,017 |
| Equipments | - | - | - | - | - | - | | | | - | - | - |
| Consultancy & Admin exp incld advances | 41,922 | 1,39,774 | 1,81,696 | 41,922 | 1,39,774 | 1,81,696 | | | | 41,922 | 1,39,774 | 1,81,696 |
| Total | 6,29,516 | 12,11,197 | 18,40,713 | 6,29,516 | 12,11,197 | 18,40,713 | | | | 6,29,516 | 12,11,197 | 18,40,713 |
| II) Land Acquisition | 11,414 | 13,683 | 25,097 | 11,414 | 13,683 | 25,097 | | | | 11,414 | 13,683 | 25,097 |
| Total Expenditure - (I + II) | 6,40,930 | 12,24,880 | 18,65,810 | 6,40,930 | 12,24,880 | 18,65,810 | | | | 6,40,930 | 12,24,880 | 18,65,810 |
| Financing Charges During Implementation | 1,706 | - | 1,706 | 1,706 | - | 1,706 | | | | 1,706 | - | 1,706 |
| Total Project Cost | 6,42,636 | 12,24,880 | 18,67,516 | 6,42,636 | 12,24,880 | 18,67,516 | | | | 6,42,636 | 12,24,880 | 18,67,516 |
| % OF Total project Cost | | 26% | | | | | | | | | | |



Karnataka Urban Infrastructure Development and Finance Corporation Ltd, Bangalore.

ADB assisted KIUWMI Project Loan No. 3726-IND Balance Sheet as at 31st March 2020

| PARTICULARS | Note No. | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--|----------|---|--|
| | | Rs | Rs |
| I. EQUITY & LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | | - | - |
| Reserves & Surplus | 1 | 12,90,075 | 8,27,147 |
| Non-Current Liabilities | | | |
| Other Long Term Liabilities | 2 | 70,41,06,685 | 21,32,33,315 |
| Long Term Provisions | | - | - |
| Current Liabilities | | | |
| Short Term Borrowings | | - | - |
| Other Current Liabilities | 3 | 41,05,97,332 | 30,74,25,706 |
| Short Term Provisions | | - | - |
| TOTAL OF EQUITY & LIABILITIES | | 1,11,59,94,092 | 52,14,86,168 |
| II. ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets | 4 | 12,90,075 | 8,27,147 |
| Intangible Assets | | - | - |
| Deferred Tax Assets (Net) | | - | - |
| Long-Term Loans and Advances | 5 | 70,41,09,185 | 21,32,35,815 |
| Current Assets | | | |
| Cash and Bank Balances | 6 | 28,58,98,088 | 28,52,08,620 |
| Short-Term Loans and Advances | 7 | 3,17,52,096 | 1,07,91,467 |
| Other Current Assets | 8 | 9,29,44,648 | 1,14,23,119 |
| TOTAL OF ASSETS | | 1,11,59,94,092 | 52,14,86,168 |
| Notes on Financial Statements | 3 | | |

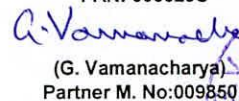
Notes referred above are an integral part of Financial Statements

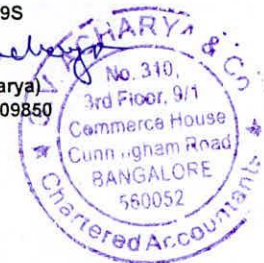
Place: Bangalore
Date : 23rd December 2020


(N.G. Jagannath)
Gen. Manager - F&A



As per our report of even date
for G.V Acharya & Co.
Chartered Accountants
FRN: 000029S


(G. Vamanacharya)
Partner M. No:009850



ADB assisted KIUWMI Programme- Notes on Financial Statements for the year ended 31st March 2020

| PARTICULARS | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|---|---|---|
| | Rs | Rs |
| 1. Reserves & Surplus | | |
| Project Reserve: | | |
| Balance as per previous Balance Sheet | 8,27,147 | 8,27,147 |
| Add: Grants Utilised towards : | | |
| (i) Fixed Assets | 4,62,928 | - |
| Less: Deletion/Adjustment of Fixed Assets | - | - |
| TOTAL | 12,90,075 | 8,27,147 |
| 2. Other Long Term Liabilities | | |
| Outstanding Principal Due to GOK-UIDF-RF | 70,41,06,685 | 21,32,33,315 |
| TOTAL | 70,41,06,685 | 21,32,33,315 |
| 3. Other Current Liabilities | | |
| Government of Karnataka A/c (KIUWMI Project) | 37,09,72,746 | 27,03,40,630 |
| Other Payables | 3,96,24,586 | 3,70,85,076 |
| TOTAL | 41,05,97,332 | 30,74,25,706 |
| 4. Fixed Assets | | |
| Tangible Assets | 12,90,075 | 8,27,147 |
| TOTAL | 12,90,075 | 8,27,147 |
| 5. Long-term loans and advances | | |
| Outstanding KIUWMI Project Loan Due from IA's | 70,41,06,685 | 21,32,33,315 |
| Other Deposits | 2,500 | 2,500 |
| TOTAL | 70,41,09,185 | 21,32,35,815 |
| 6. Cash and Bank/Treasury Balances | | |
| PD A/c with State Govt- KIUWMIP | - | 18,94,40,277 |
| Corpoartion Bank | 2,94,736 | - |
| Vijaya Bank-Mangalore - KIUWMIP | 65,96,094 | 3,13,528 |
| Vijaya Bank-Indiranagar- KIUWMIP | 27,90,07,258 | 9,54,54,815 |
| TOTAL | 28,58,98,088 | 28,52,08,620 |
| 7. Short-Term Loans and Advances | | |
| Advance to Consultants | - | 5,02,827 |
| Advance to Staff | 30,239 | 464 |
| Other Receivable | 3,17,21,857 | 1,02,88,176 |
| TOTAL | 3,17,52,096 | 1,07,91,467 |
| 8. Other Current Assets | | |
| Tax Deducted at Source on Deposits | 18,536 | 8,855 |
| Other Advances | 9,29,20,602 | 1,14,14,264 |
| Prepaid Expenses | 5,510 | - |
| TOTAL | 9,29,44,648 | 1,14,23,119 |



Note No 4: Disclosure pursuant to Schedule II to the Companies Act, 2013 (KIUWMIP)

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|----------------------|---------------------|------------------------------|----------------------------------|---------------------|---------------------|--------------|------------------------------|---------------------|---------------------|---------------------|
| | As at 01/04/2019 | Additions during the Year | Deletions/Adj during the Year | As at 31/03/2020 | As at 01/04/2019 | For the year | Withdrawn during the year | As at 31/03/2020 | As at 31/03/2020 | As at 31/03/2019 |
| (i) Tangible assets | | | | | | | | | | |
| FURNITURE & FITTINGS | | | | | | | | | | |
| Furniture & Fittings | 8,27,147 | 1,78,867 | - | 10,06,014 | - | - | - | - | 10,06,014 | 8,27,147 |
| OFFICE EQUIPMENT | | | | | | | | | | |
| UP's Systems | | 78,720 | - | 78,720 | - | - | - | - | 78,720 | - |
| Bio Metric | | 36,580 | | 36,580 | - | - | - | - | 36,580 | - |
| Fan | | 1,700 | | 1,700 | - | - | - | - | 1,700 | - |
| COMPUTERS & PRINTERS | | | | | | | | | | |
| Computer | - | 1,67,061 | | 1,67,061 | - | - | - | - | 1,67,061 | - |
| GRAND TOTAL | 8,27,147 | 4,62,928 | - | 12,90,075 | - | - | - | - | 12,90,075 | 8,27,147 |
| PREVIOUS PERIOD | 8,27,147 | - | - | 8,27,147 | - | - | - | - | 8,27,147 | 8,27,147 |

