

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BIJU PATNAIK NATIONAL STEEL INSTITUTE

Opinion

We have audited the financial statements of Biju Patnaik National Steel Institute, which comprise the Balance Sheet as at March 31st 2019, the Receipts and Disbursements account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the entity in accordance with the accounting principles generally accepted in India. This responsibility



includes the design, implementation and maintenance of internal control 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

49A, Hari Ghosh Street,
(1st Floor)

KOLKATA, the 18th September, 2019.

For and On Behalf of

C.GOSWAMI & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 310012E



Chirajit Goswami
(Partner)

Membership no. :017098
UDIN- 19017098AAAABZ2473



BIJU PATNAIK NATIONAL STEEL INSTITUTE
SARBODAYA ROAD, BEHIND GUNDICHA TEMPLE, PURI, ORISSA

BALANCE SHEET AS AT 31 ST MARCH 2019

AS AT 31.03.2018 Rs	LIABILITIES	AS AT 31.03.2019 Rs	AS AT 31.03.2018 Rs	AS AT 31.03.2019 Rs
54,72,201.64	CORPUS ACCOUNT BALANCE AS PER LAST A/C LESS : TRANSFERRED FROM RECEIPTS AND DISBURSEMENT A/C	47,66,972.53	6,34,46,548.49	6,34,46,548.49
7,05,229.11	ADD : TRANSFERRED FROM RECEIPTS AND DISBURSEMENT A/C	-		
47,66,972.53	CAPITAL GRANT (DEFERRED INCOME) BALANCE AS PER LAST A/C ADD : CAPITAL GRANT FROM JOINT PLANT COMMITTEE	33,57,051.03	2,80,44,504.65	3,04,07,523.15
5,31,70,067.69	LESS : TRANSFERRED TO RECEIPTS AND DISBURSEMENT A/C	5,31,70,067.69	3,30,711.00	3,30,711.00
10,00,00,000.00	LOANS AND ADVANCES ADVANCE FROM JOINT PLANT COMMITTEE	10,00,00,000.00	11,19,84,018.15	11,71,13,432.15
1,49,50,935.00	CURRENT LIABILITIES (SCHEDULE - E)	1,69,77,840.00		
1,21,11,162.34	PROVISION FOR DEPRECIATION	1,26,74,789.50		
11,88,06,644.73	R & D PROJECT FUND A/C	12,56,63,259.73		
30,38,05,782.29	TOTAL	31,12,98,214.79	30,38,05,782.29	31,12,98,214.79
			ASSETS	
			FIXED ASSETS	
			GROSS BLOCK (SCHEDULE - A)	6,34,46,548.49
			INVESTMENTS	
			DEPOSITS WITH SCHEDULED BANKS	10,00,00,000.00
			CASH AND BANK BALANCES (SCHEDULE - B)	2,80,44,504.65
			LOANS AND ADVANCES (SCHEDULE - C)	3,30,711.00
			OTHER CURRENT ASSETS (SCHEDULE - D)	11,71,13,432.15
			TOTAL	31,12,98,214.79

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS - SCHEDULE - F

IN TERMS OF OUR REPORT OF EVEN DATE

FOR C. GOSWAMI & CO.
CHARTERED ACCOUNTANTS

FR NO-310012E

(Signature)

(CHIRAJIT GOSWAMI)

SR.PARTNER

Mem.No-017098



UDIN: 19017098 AAAA BZ2473.

DIRECTOR

नीरज अग्रवाल/NEERAJ AGRAWAL
निदेशक/Director

इस्पात मंत्रालय/Ministry of Steel
उद्योग भवन, नई दिल्ली

Udyog Bhawan, New Delhi

(Signature)

CHAIRMAN

सुखसि चोरी शर्मा/RUCHIKA CHAUDHRY GOVL
संयुक्त सचिव/Joint Secretary

इस्पात मंत्रालय/Ministry of Steel
उद्योग भवन, नई दिल्ली

Udyog Bhawan, New Delhi

DATED 18.09.2019
PLACE : PURI

BIJU PATNAIK NATIONAL STEEL INSTITUTE
SARBODAYA ROAD, BEHIND GUNDICHA TEMPLE, PURI, ORISSA

RECEIPTS AND DISBURSEMENTS A/ C FOR THE YEAR FROM 01.04.2018 TO 31.03.2019

YEAR ENDED 31.03.2018 Rs	RECEIPTS	YEAR ENDED 31.03.2019 Rs	YEAR ENDED 31.03.2018 Rs	DISBURSEMENTS	YEAR ENDED 31.03.2019 Rs
	BY DEFERRED INCOME		14392999.00	TO STAFF REMUNERATION & BENEFITS (SCHEDULE - F)	14493353.00
559036.34	(CAPITAL GRANT) FROM JOINT PLANT COMMITTEE	544793.16	1044390.00	RENT, RATES AND TAXES	1044390.00
	OTHER INCOME		60455.00	TRAVELING AND CONVEYANCE	68173.00
13000000.00	REVENUE GRANT FROM JOINT PLANT COMMITTEE	13000000.00	78835.00	POSTAGE AND TELEPHONE	75613.00
	MISCELLANEOUS RECEIPTS		60590.00	ELECTRICITY CHARGES	42957.00
2511311.00	Project NIIST	1838672.00	38825.00	REPAIR AND MAINTENANCE	20070.00
	Proj-data colle		63677.00	MEETING EXPENSES	890.00
	Grant-data collection 0		15978.00	PROFESSIONAL FEE	14400.00
	Bank interest		9539.00	PRINTING AND STATIONERY	5344.00
	other receipt		29227.00	AUDITORS EXPENSES	18731.00
705229.11	EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO CORPUS A/C	1409921.50	399864.11	SUNDRY OFFICE EXPENSES	445838.50
			581197.34	DEPRECIATION FOR THE YEAR	563627.16
			0.00	SEMINAR EXPENSES	0.00
1,67,75,576.45	TOTAL	1,67,93,386.66	1,67,75,576.45	EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO CORPUS A/C	
				TOTAL	1,67,93,386.66

IN TERMS OF OUR REPORT OF EVEN DATE
FOR C. GOSWAMI & CO.

CHARTERED ACCOUNTANTS

FR NO-310012E

(CHIRAJIT GOSWAMI)
SR. PARTNER

Mem.No-017098



UDIN: 19017098AAAAB72473

DIRECTOR

नीरज अग्रवाल/NEERAJ AGRAWAL
निदेशक/Director

इस्पात मंत्रालय/Ministry of Steel
उद्योग भवन, नई दिल्ली

Udyog Bhawan, New Delhi

CHAIRMAN

DATE: 18.03.2019
PLACE: PURI

रुचिका चौधरी/RUCHIKA CHAUDHRY GOVIL
संयुक्त सचिव/Joint Secretary

इस्पात मंत्रालय/Ministry of Steel
उद्योग भवन, नई दिल्ली

Udyog Bhawan, New Delhi

