M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

BALANCE SHEET AS ON 31.03.2026

(Amount in Rs.)

	Particulars	Note	As at 31.03.2026	As at 31.03.2025
I	**EQUITY AND LIABILITIES**			
1	**Owners' Funds**			
	Owners' Capital Account	1	-2,91,80,51,825.85	-4,08,74,26,108.99
2	**Non-current liabilities**			
	Long-term borrowings	2	5,77,73,19,049.00	8,21,04,10,334.00
3	**Current liabilities**			
	Other current liabilities	3	3,03,93,43,124.78	3,21,92,19,532.78
	Total		**5,89,86,10,347.93**	**7,34,22,03,757.79**
II	**ASSETS**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets			
	Tangible assets	4	38,18,23,130.30	37,94,25,430.92
(b)	Non-current investments	5	60,00,000.00	60,00,000.00
(c)	Long Term Loans & Advances	6	1,92,45,39,355.00	1,92,45,39,355.00
(d)	Other non-current assets	7	3,37,47,918.00	3,37,47,918.00
			2,34,61,10,403.30	2,34,37,12,703.92
2	**Current assets**			
(a)	Cash and bank balances	8	1,29,14,53,929.87	2,79,73,90,161.83
(b)	Loans and Advances	6	86,01,743.00	1,38,82,112.00
(c)	Other current assets	9	2,25,24,44,271.76	2,18,72,18,780.04
			3,55,24,99,944.63	4,99,84,91,053.87
	Total		**5,89,86,10,347.93**	**7,34,22,03,757.79**
	The accompanying notes are an integral part of the financial statements	15		

For Pawn Puri & Associates
(Chartered Accountants)

CHARTERED ACCOUNTANTS 005950N LUDHIANA

CA Simranpreet Singh
M.No. 518262
FRN:005950N
UDIN : 26518262CVPOMF2795

for and on behalf of PIDB

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Place: Chandigarh
Dated: 31.08.2026

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

Statement of Income and Expenditure for the year ended 31.03.2026

(Amount in Rs.)

	Particulars	Note	As at 31.03.2026	As at 31.03.2025
I	Revenue from operations	10	3,73,89,18,243.00	4,37,81,19,636.40
II	Other Income	11	38,78,01,197.76	31,10,00,777.78
III	**Total Income (I+II)**		**4,12,67,19,440.76**	**4,68,91,20,414.18**
IV	**Expenses:**			
(b)	Employee benefits expense	12	4,60,09,058.00	4,43,91,366.00
(c)	Finance costs	13	1,21,55,12,325.00	1,51,02,78,306.30
(d)	Depreciation and amortization expense	4	19,76,582.62	12,50,264.48
(e)	Other expenses	14	1,69,38,47,192.00	61,45,86,937.00
	Total expenses		**2,95,73,45,157.62**	**2,17,05,06,873.78**
V	**Surplus/Deficiency before tax (III-IV)**		**1,16,93,74,283.14**	**2,51,86,13,540.40**
VI	Tax expense:			
(a)	Current tax		-	-
(b)	Excess/ Short provision of tax relating to earlier years			
			-	-
VII	**Surplus/Deficiency for the year (V-VI)**		**1,16,93,74,283.14**	**2,51,86,13,540.40**
	The accompanying notes are an integral part of the financial statements	15		

For Pawn Puri & Associates
(Chartered Accountants)

CA Simranpreet Singh
M.No. 518262
FRN:005950N
UDIN : 26518262CVPOMF2795

for and on behalf of PIDB

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Place: Chandigarh
Dated: 31.08.2026

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

Notes forming part of the Financial Statements for the year ended 31st March, 2026

Note - 1 Owners' Capital Account

(Amount in Rs.)

Sr. No.	Name of Partner/ Proprietor/ Owner	Share of profit/ (loss) (%)	As at 1st April 2025 (Opening Balance)	Capital Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Surplus/Deficiency for the year	As at 31st March 2026 (Closing Balance)
1	Owner's Capital	100	-4,08,74,26,108.99	-	-	-	-	1,16,93,74,283.14	-2,91,80,51,825.85
			-4,08,74,26,109	-	-	-	-	1,16,93,74,283	-2,91,80,51,826
Previous Year (PY)			-6,60,60,39,649	-	-	-	-	2,51,86,13,540.40	-4,08,74,26,109

PAWAN PVN & ASSOCIATES CHARTERED ACCOUNTANTS FRN:005950N LUDHIANA

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

Notes forming part of the Financial Statements for the year ended 31st March, 2026

(Amount in Rs.)

2	**Long Term Borrowings**	**As at 31.03.2026**	**As at 31.03.2025**
	Term Loan From Banks		
	Bank of India, Sec. 17, Chd.	-	39,93,03,443.00
	HDFC Bank, Mohali, Term Loan	69,43,50,000.00	92,58,00,000.00
	NABARD, Sec. 34 A, Chd. Term Loan	4,73,95,83,329.00	6,36,45,83,333.00
	Other Borrowings		
	PIDB Bond Series -III (Rs. 150 Cr.)	27,11,10,764.00	32,41,30,492.00
	PIDB Bond Series -II (Rs. 500 Cr.)	7,22,74,956.00	19,65,93,066.00
	Total	**5,77,73,19,049.00**	**8,21,04,10,334.00**
3	**Other current liabilities**	**As at 31.03.2026**	**As at 31.03.2025**
	Account Payables		
	Gretis India Pvt. Ltd.	31,06,642.00	-
	Beetal Financial & Computer Services (P) Limited	10,800.00	10,800.00
	Security Deposit Payable - SDTDB	259.00	259.00
	Creditors of SDTDB	9,35,000.00	9,35,000.00
	GIS- DCFA	480.00	480.00
	Kumar Nohria & Co. - CA	17,700.00	77,760.00
	Creative Footprints	74,30,077.00	-
	M/s Innovision Limited	-	27,89,067.00
	IDBI Trusteeship Services Limited	-	1,90,800.00
	M/s Deccan Chronicle Holding Ltd	-	25,708.00
	M/s HT Media Limited	-	3,298.00
	M/s The Hind Samachar Limited	-	12,931.00
	Sh. Jastej Singh Advocate	1,08,000.00	54,000.00
	LEIIL	3,304.00	3,304.00
	NPS@10% Employees Share of Sanjeev Kumar Aggarwal	14,172.00	13,760.00
	NPS@14% Employer Contr. of Sh. Sanjev Kumar Aggarwa	19,840.00	19,264.00
		1,16,46,274.00	**41,36,431.00**
	Proposal Security Refundable A/c	**2,58,00,000.00**	**2,58,00,000.00**
	UEIP-1 Payable A/c (HDFC 1597)	**29,00,81,617.78**	**29,10,71,705.78**
	UEIP-2 Payable A/c (HDFC 4501)	**47,73,66,178.00**	**49,93,17,400.00**
	UEIP-3 Payable A/c (HDFC 2313)	**53,07,26,961.00**	**56,58,27,807.00**
	Bondholders' Interest Payable	**1,70,17,73,807.00**	**1,83,20,64,466.00**
	Expenses Payables		
	Salary Payable A/c	4,60,278.00	3,23,812.00
	Reimbursement of Mobile Phone Exp Payable A/c	779.00	1,995.00
	Electricity & Water Charges Payable	66,217.00	30,699.00
	General Expenses Payable	5,324.00	6,474.00
	Journal Newspaper & Periodical Payable	2,033.00	5,159.00
	Professional Tax	600.00	600.00
	Statutory Contribution Payable A/c	1,29,822.00	99,147.00
	TDS Payable A/c	8,99,007.00	3,60,983.00
	TDS Under GST Section 51	3,47,029.00	1,24,478.00
	Telephone Expenses Payable	6,665.00	1,769.00
	Postage & Telegarm Payable A/c	-	1,270.00
	Vehicle Running & Maintenence Exp Payable	30,533.00	45,337.00
		19,48,287.00	**10,01,723.00**
	Total Other current liabilities	**3,03,93,43,124.78**	**3,21,92,19,532.78**

PAWAN PURI & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REG. NO. LUDHIANA

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

4 Property, Plant and Equipment and Intangible Assets (owned assets) (Amount in Rs.)

S.NO.	FIXED ASSETS	RATE	GROSS BLOCK					DEPRICIATION			NET BLOCK	
			GROSS BLOCK 01.04.2025	ADDITION BEFORE 04.10.2025	ADDITION ON OR AFTER 04.10.2025	SALE/ADJUSTMENT	TOTAL	GROSS DEP 01.04.2025	DEP DURING THE YR 25-26	DEP AS ON 31.03.2026	WDV AS ON 31.03.2026	WDV AS ON 31.03.2025
1	Land for PIDB Office	0%	37,08,16,600.00	-	-	-	37,08,16,600.00	-	-	-	37,08,16,600.00	37,08,16,600.00
2	Furniture & Fixtures	10%	64,16,050.29	-	-	-	64,16,050.29	12,19,049.56	5,19,700.07	17,38,749.63	46,77,300.66	51,97,000.73
3	Computers	40%	4,33,300.72	13,56,200.00	3,90,629.00	-	21,80,129.72	2,74,103.42	6,84,284.72	9,58,388.14	12,21,741.58	1,59,197.30
4	Vehicles	15%	28,59,524.47	-	9,25,949.00	-	37,85,473.47	7,96,470.91	3,78,904.21	11,75,375.11	26,10,098.35	20,63,053.56
5	Photocopy Machines	15%	17,867.53	-	1,59,990.00	-	1,77,857.53	4,958.24	13,935.64	18,893.88	1,58,963.65	12,909.29
6	Books	40%	2,960.98	2,130.00	-	-	5,090.98	1,895.03	1,278.38	3,173.41	1,917.57	1,065.95
7	Air conditioners	15%	2,42,397.36	5,75,877.00	1,75,725.00	-	9,93,999.36	43,798.69	1,29,350.73	1,73,149.42	8,20,849.94	1,98,598.67
8	Fax Machines	15%	4,245.96	-	-	-	4,245.96	1,178.25	460.16	1,638.41	2,607.55	3,067.71
9	EPBAX System	15%	4,402.46	-	-	-	4,402.46	1,221.68	477.12	1,698.80	2,703.66	3,180.78
10	Office Equipments	15%	12,04,740.64	5,86,742.00	1,09,440.00	-	19,00,922.64	3,13,748.66	2,29,868.10	5,43,616.76	13,57,305.88	8,90,991.98
11	Television (LG make)	15%	79,137.07	-	91,600.00	-	1,70,737.07	21,960.54	15,446.48	37,407.02	1,33,330.05	57,176.53
12	Cash Safe	10%	12,623.56	-	-	-	12,623.56	2,398.48	1,022.51	3,420.99	9,202.57	10,225.08
13	Refrigerator	15%	15,347.19	-	-	-	15,347.19	2,983.85	1,854.50	4,838.35	10,508.84	12,363.34
	TOTAL.....>		38,21,09,198.23	25,20,949.00	18,53,333.00	-	38,64,83,480.23	26,83,767.31	19,76,582.62	46,60,349.92	38,18,23,130.30	37,94,25,430.92

PAWAN PURI & ASSOCIATES CHARTERED ACCOUNTANTS FRN-005950N LUDHIANA

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

Notes forming part of the Financial Statements for the year ended 31st March, 2026

5	Non-current investments	As at 31-March-2026	As at 31-March-2025
	Investment in Amritsar City Transport	20,00,000.00	20,00,000.00
	Investment in Jalandhar City Transport	20,00,000.00	20,00,000.00
	Investment in Ludhiana City Transport	20,00,000.00	20,00,000.00
	Total	**60,00,000.00**	**60,00,000.00**
6	Loans and Advances	As at 31-March-2026	As at 31-March-2025
	Long Term Loans and Advances		
	Advance with NIC	60,102.00	60,102.00
	Loan to Deptt of Industries & Commerce	1,64,800.00	1,64,800.00
	Loan to Deptt. of Local Govt.	2,00,00,000.00	2,00,00,000.00
	Loan to GMADA- International Airport Mohali	1,00,87,57,527.00	1,00,87,57,527.00
	Loan to MC Bathinda - Blue Fox Property	40,00,00,000.00	40,00,00,000.00
	Loan to MC Bathinda - Sewerage Works	12,45,00,000.00	12,45,00,000.00
	Loan to MC Ludhiana - Road Infrastructure	20,00,00,000.00	20,00,00,000.00
	Loan to Pb. PWD B&R - Guruta Gaddi Diwas	437.00	437.00
	Loan to PWSSB	9,87,82,189.00	9,87,82,189.00
	Loan to PWSSB/Local Govt.	7,18,25,000.00	7,18,25,000.00
	Recovery Expense Fund Account with NSE	4,49,300.00	4,49,300.00
	Total	**1,92,45,39,355.00**	**1,92,45,39,355.00**
	Short Term Loans and Advances		
	Adv with NICSI	28,90,800.00	-
	Adv. with Sh. Ram Gopal DM(CT)	-	52,422.00
	Adv with Airtel	2,947.00	-
	Rohan Rajdeep Highways Limited	49,02,996.00	1,38,29,690.00
	Adv with Punjab Road Safety & Traffic Research Centre	8,05,000.00	-
	Total	**86,01,743.00**	**1,38,82,112.00**
7	Other non-current assets	As at 31-March-2026	As at 31-March-2025
	Security Deposit A/c	1,66,400.00	1,66,400.00
	Tax Recovered by TDS Department	1,62,37,125.00	1,62,37,125.00
	TDS Recoverable	1,73,44,393.00	1,73,44,393.00
	Total	**3,37,47,918.00**	**3,37,47,918.00**

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Notes forming part of the Financial Statements for the year ended 31st March, 2026

8	Cash and Bank Balances	As at 31-March-2026	As at 31-March-2025
A	Cash and cash equivalents		
	Axis Bank A/c 9187	66,176.30	3,80,23,493.30
	Bank of India Escrow A/c - 0366	-	9,21,418.00
	Bank of India Saving A/c - 9849	1,824.87	1,778.87
	HDFC Bank A/c - 1597	6,225.00	4,85,192.05
	HDFC Bank A/c -16172	722.00	1,92,308.94
	HDFC Bank A/c - 2313	-	3,22,400.00
	HDFC Bank A/c - 4101	-	71,42,163.65
	HDFC Bank A/c - 4501	-	2,22,651.00
	HDFC Bank Escrow A/c-6141	31,41,546.70	2,286.70
	HDFC Bank Mohali A/c 4672	-	8.00
	HDFC Bank Mohali A/c 8139	7,77,68,126.00	-
	HDFC Bank - Main A/c - 18295	-	-
	IDBI Escrow A/c-Series-III 6560	1,26,400.00	10,236.00
	IDBI Escrow Series -II A/c -7435	-	81,522.00
	Indian Bank A/c - 1605	29,95,98,311.90	37,85,16,488.68
	Indusind Bank A/c - 8190	-	16,669.00
	IT2 Cash Master Card	6,563.00	6,563.00
	State Bank of India A/c 8322	11,274.00	5,116.00
	Yes Bank A/c - 450	18,427.10	1,29,186.60
	Yes Bank A/c-869	-	132.50
		38,07,45,596.87	**42,60,79,614.29**
B	Fixed deposit with Banks		
	DSRA FD of PNB with NABARD	27,00,00,000.00	-
	DSRA FD of Pb. St. Co.Bank with NABARD	-	27,90,00,000.00
	DSRA FDR A/c - Bank of India	-	7,70,18,301.00
	DSRA FDR with HDFC Bank A/c	4,07,08,333.00	4,07,08,333.00
	Flexi FDs with HDFC Bank	15,00,00,000.00	-
	FDR with AU Small Bank (Add.Distt. Judge)	-	23,34,298.40
	FDR with AU Small Finance Bank	-	13,60,00,000.00
	FDR with Capital Small Finance Bank	-	8,70,00,000.00
	FDR with Indusind Bank	-	96,30,00,000.00
	FDR with Indusind Bank (Lien with Add. Distt. Judge)	-	2,12,13,388.14
	FDR with Punjab Gramin Bank	45,00,00,000.00	-
	FDR with Punjab State Cooperative Bank	-	76,50,00,000.00
		91,07,08,333.00	**2,37,12,74,320.54**
C	Cash in Hand	-	36,227.00
	Total	1,29,14,53,929.87	2,79,73,90,161.83

9	Other current assets	As at 31-March-2026	As at 31-March-2025
	Interest Accrued on FDRs	3,57,33,780.00	12,07,58,562.34
	Interest Receivable on Loan A/c	1,97,67,06,415.00	1,87,08,93,847.00
	TDS Paid A/c	19,85,62,358.60	19,54,86,857.70
	Prepaid Expenses	34,900.00	79,513.00
	Awarded amount deposited with Hon'ble Court	4,14,06,818.16	-
	Total	**2,25,24,44,271.76**	**2,18,72,18,780.04**

PAWAN PURI & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REGN. NO. 016777N LUDHIANA

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

M/s PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD, CHANDIGARH

Notes forming part of the Financial Statements for the year ended 31st March, 2026

(Amount in Rs.)

10	Revenue from operations	As at 31.03.2026	As at 31.03.2025
	Projects Related Income	8,62,32,924.00	8,96,71,306.40
	Special Id Fee	3,65,26,85,319.00	3,52,16,48,330.00
	Grant In Aid Received	-	76,68,00,000.00
	Revenue from operations (Net)	**3,73,89,18,243.00**	**4,37,81,19,636.40**

11	Other income	As at 31.03.2026	As at 31.03.2025
	Interest received on loans	10,58,12,568.00	10,58,12,568.00
	Interest earned on idle funds of PIDB	13,13,91,344.19	5,32,53,145.10
	Interest Receipt From Banks (On Fdrs)	13,65,36,858.57	14,05,21,988.68
	Interest Receipt From Banks (On Saving A/C)	1,05,08,034.00	1,14,13,076.00
	Encashment of Bank Guarantee	31,97,533.00	-
	Interest received on Income Tax refund	3,54,860.00	-
	Total other income	**38,78,01,197.76**	**31,10,00,777.78**

12	Employee benefits expense	As at 31.03.2026	As at 31.03.2025
	Salaries to Support Services (Service Provider, Service Provider - TA A/c)	3,89,95,907.00	3,82,92,236.00
	Salary A/c	66,48,705.00	57,06,130.00
	Statutory Contribution A/c	3,64,446.00	3,93,000.00
	Total Employee benefits expense	**4,60,09,058.00**	**4,43,91,366.00**

13	Finance cost	As at 31.03.2026	As at 31.03.2025
	Interest on Loan A/c	49,51,74,255.00	65,98,78,908.30
	Interest Paid to Bondholders	72,02,11,924.00	85,03,99,398.00
	Interest on loan against FDs	1,26,146.00	-
	Total Finance cost	**1,21,55,12,325.00**	**1,51,02,78,306.30**

14	Other Expenses	As at 31.03.2026	As at 31.03.2025
A	**ESTABLISHMENT EXPENSES**		
	Conveyance Reimbursement A/c	-	21,172.00
	Electricity and Water Charges	7,67,793.00	5,59,231.00
	Entertainment Expenses	2,59,890.00	1,56,566.00
	General Expenses	5,08,665.00	4,26,987.00
	Journal, Newspaper & Periodicals	51,095.00	31,239.00
	Postage and Telegram Expenses	3,986.00	3,704.00
	Printing and Stationery Expenses	4,89,066.00	3,12,911.00
	Reimbursement of Mobile Phone Expenses	10,856.00	5,998.00
	Rent A/c - SCO 33-34-35	1,14,44,921.00	1,09,56,960.00
	Telephone Expenses	1,64,924.00	1,36,901.00
	Travelling Expenses	12,059.00	2,32,832.00
	Vehicle Running & Maintenance Expenses	12,71,543.00	12,39,312.00
	Fixed Assets Written Off A/c	-	2,805.00
		1,49,84,798.00	**1,40,86,618.00**
B	**PROJECTS RELATED EXPENDITURE**		
	Infrastructure Dev. Expenses (Projects)	1,63,79,28,320.00	59,11,20,566.00
		1,63,79,28,320.00	**59,11,20,566.00**

Asstt. General Manager (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

PAWAN PURI & ASSOCIATES CHARTERED ACCOUNTANTS FRN-009 LUDHIANA

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

Notes forming part of the Financial Statements for the year ended 31st March, 2026

C	**EXPENSES ON PROJECT DEVELOPMENT**		
	Advertisement Expenses	4,03,720.00	2,40,932.00
	Consultancy Fee for Convention Centre Gol Kothi	44,000.00	-
	Consultancy Exp-Inhouse PPP Consultants	71,95,721.00	54,33,439.00
	Consultancy Fee to Almondz Global Ltd. (CCC, Asr.)	-	59,000.00
	Consultancy Fee to - CBRE Convention Centre Mohali	18,58,500.00	-
	Consultancy Fee to CBRE for 5 PPP Toursim Projects	-1,68,280.00	3,50,652.00
	Consultancy fee to Forvis Mazars - Ropeway Project	10,73,800.00	-
	Consultancy Fee to Resurgent for Tourism Projects	-	1,09,150.00
	Consultancy Fee to Resurgent Darbar Hall, Kapurthala	2,19,997.00	-
	Consultancy Fee for Dev. Of Exhibition Centre Ludhiana	2,77,300.00	-
	Consultancy Fee to PRSTRC for World Class Road Projects	54,11,678.00	-
	Consultancy Fee to Dhrupad for World Class Road Projects	31,93,961.00	-
	Consultancy Fee to Cretive Footprints for World Class Road Projects	1,80,70,093.00	-
	Seminar Training & Courses Expenses	7,36,275.00	3,99,171.00
		3,83,16,765.00	**65,92,344.00**
D	***PROFESSIONAL FEE***		
	Professional Fee - Advocate	1,70,000.00	8,78,500.00
	Professional Fee - CA	1,06,200.00	2,44,260.00
	Professional Fee - ELFA	1,01,400.00	25,400.00
		3,77,600.00	**11,48,160.00**
E	***EXPENSES ON SERVICING AND RAISING OF BONDS***		
	Annual Custody Fee - NSDL	88,500.00	88,500.00
	Annual Issuer Fee -CDSL	88,500.00	88,500.00
	Annual Listing Fee - BSE Limited	2,47,800.00	3,30,400.00
	Annual Listing Fee- NSE Limited	3,89,400.00	5,19,200.00
	Annual Surveillance Fee- Brickwork Ratings	-	35,400.00
	Annual Surveillance Fee - CARE Ratings Limited	82,600.00	-
	Annual Surveillance Fee - ICRA	-	31,678.00
	Annual Rating Fee - Acuite Rating & Research Ltd.	2,24,200.00	-
	Corporate Action Fee- CDSL	2,950.00	1,475.00
	Corporate Action Fee - NSDL	3,540.00	8,850.00
	Fee for Using Delite Platform of NSDL	1,64,715.00	-
	Registration Fee Paid to LEIIL	3,304.00	3,304.00
	Registrar - Beetal Financial & Computer Services	11,800.00	11,800.00
	Retainership Fee to Legal Retainer	7,20,000.00	3,07,742.00
	Trusteeship Fee - IDBI Trusteeship Services	2,12,400.00	2,12,400.00
		22,39,709.00	**16,39,249.00**
	Total	**1,69,38,47,192.00**	**61,45,86,937.00**

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Pb. Infrastructure Dev. Board
Chandigarh

Deputy Controller (F&A)
Pb. Infrastructure Dev. Board
Chandigarh

PUNJAB INFRASTRUCTURE DEVELOPMENT BOARD

NOTE – 15

NOTES ON ACCOUNTS FOR THE PERIOD ENDED 31-03-2026

1. The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and relevant requirement of the Punjab Infrastructure (Development and Regulation) Act, 2002.

2. PIDB generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

3. It is informed that the bank charges amounting to Rs. 1,770.00 have been charged by HDFC Bank. The Bank has been requested to reverse the bank charges based on past practice. The same is expected to be reversed in next financial year.

4. Fixed Assets and Depreciation:
   - Depreciation on the Fixed Assets has been provided as per rates specified in the Income Tax Rules, 1961.

5. Income Tax:
   - Income Tax has not been provided in the books of accounts as the PIDB has got Tax Exemption u/s 10(23C) (iv) of the Income Tax Act, 1961 vide notification No. 31/2007 dated 15.02.2007.

6. The Income from Infrastructure Development projects has been shown separately under Project related income (Note-10) amounting to Rs. 8,62,32,924/- (An amount of Rs. 1,08,48,116/- received as Toll fee, Rs. 3,93,500/- received as Sale of Bid Documents, Rs. 70,20,797/- received as Miscellaneous receipt - RTI fee and others and Rs. 6,79,70,511/- received as Concession fee).

7. Further, Interest received on Loans (Note-11) amounting to Rs. 10,58,12,568/- includes an amount of Rs. 1,10,00,004/- as interest on Loan Given to MC, Ludhiana, Rs. 5,54,81,664/- as interest on Loan Given to GMADA, Rs. 2,19,99,996/- as interest on Loan Given to MC, Bathinda - Blue Fox Property, Rs. 39,50,376/- as interest on Loan Given to PWSSB - Sewerage Scheme, Malout, Rs. 11,00,004/- as interest on Loan Given to PWSSB - Water Supply, Sewerage & STP Ropar and Nangal, Rs. 54,33,024/- as interest on Loan Given to PWSSB - Sewerage Treatment Plant, Dasuya and Rs. 68,47,500/- as interest on Loan Given to MC, Bathinda – Development & Sewerage Works.

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PAWAN PUNJ & ASSOCIATES CHARTERED ACCOUNTANTS FRN 005950N LUDHIANA

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8. The details of Interest Accrued on FDRs of current year as on 31.03.2026 (Note-9) is as below: -

Sr. No.	Name of the Bank & Address	FDR No.	Amount (Rs.)	Date of Issue	Rate of Interest	Date of Maturity	Maturity Value (Rs.)	Interest Accrued (Rs.)
1.	HDFC Bank, Sector 8, Chd.	50300939767621	4,07,08,333	21.03.2026	6.25%	26.03.2027	4,33,49,940	76,677
2.	Punjab National Bank, Sector 17, Chd	798800LR00000220	27,00,00,000	17.07.2025	6.86%	17.07.2026	28,90,03,950	1,33,06,897
3.	Punjab Gramin Bank, Kurali	8630DR00000019	45,00,00,000	25.06.2025	7.06%	25.06.2026	48,26,21,051	2,23,50,206
		Total	**76,07,08,333**				**81,49,74,941**	**3,57,33,780**

Out of the fixed deposits shown above, the fixed deposits at Sr. No. 1 & 2 are under lien with HDFC Bank and NABARD respectively as Debt Service Reserve Account (DSRA) as PIDB has availed loan from HDFC Bank and NABARD and the said fixed deposit carries the rate of interest of the said bank while booking the fixed deposit by them.

9. PIDB contributed Rs. 20 lacs each as investment in Jalandhar City Transport Services Limited, Amritsar City Transport Services Limited and Ludhiana City Transport Services Limited in the year 2007-08 for infrastructure development of the City Transport Services.

10. The cheques issued but not presented for payment as on 31.03.2026 are Rs. 51,299/- in HDFC Bank – Account No. 50100720738139.

11. As regards, Escrow account with IDBI Bank, pay orders of Rs. 1,26,400/- were yet to be cleared from IDBI Bank 003102000016560 towards interest on PIDB Bonds Series-III. Further, Rs. 36,29,199/- shown yet to be cleared from HDFC Bank Escrow account 50200093426141 was towards interest payment to HDFC Bank on Term Loan.

12. The sum of Rs. 1,73,44,393/- was on account of TDS recoverable for AY-2008-09, which PIDB has paid interest after deducting TDS on payments made to bondholders. Further, PIDB has filed Civil Writ Petition before the Hon'ble High Court of Punjab & Haryana for refund of the said amount against the Income Tax Department. PIDB believes that the said amount will be recovered in near future.
The sum of Rs. 1,62,37,125/- was attached by TDS Department on account of TCS & its penalties. The said matter is under dispute with the TDS Department, despite final decision by the Hon'ble High Court of Punjab & Haryana. PIDB claims that the said amount is recoverable in the near future.

13. Opening balance of interest receivable on loans is Rs. 187,08,93,847/- and further on 31.03.2026 interest for the 2025-26 amounting to Rs. 10,58,12,568/- is debited to the respective Heads/Departments. It is added that against the said outstanding of interest receivable, till date, PIDB has not received the amount from the concerned Departments.

14. The notes from Sr. No. 1 to 13 form an integral part of account

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