

Appendices

Appendix 2.1*(Referred to in paragraph 2.1)***List of State Public Sector Enterprises**

| Sr. No. | State Public Sector Enterprises | Remarks |
|--|---|----------------------------|
| Power Sector SPSEs | | |
| 1. | Gidderbaha Power Limited | Working |
| 2. | Punjab Genco Limited | Working |
| 3. | Punjab State Power Corporation Limited | Working |
| 4. | Punjab Thermal Generation Limited | Working |
| 5. | Punjab State Transmission Corporation Limited | Working |
| Agriculture and Allied Sector SPSEs | | |
| 6. | Punjab State Grains Procurement Corporation Limited | Working |
| 7. | Punjab State Civil Supplies Corporation Limited | Working |
| 8. | Punjab State Warehousing Corporation | Working |
| 9. | Punjab Agro Foodgrains Corporation Limited | Working |
| 10. | Punjab Agro Industries Corporation Limited | Working |
| 11. | Punjab State Seeds Corporation Limited | Working |
| 12. | Punjab Agri Export Corporation Limited | Working |
| 13. | Punjab State Container and Warehousing Corporation Limited | Working |
| 14. | Punjab State Forest Development Corporation Limited | Working |
| 15. | Punjab Water Resources Management and Development Corporation Limited | Working |
| 16. | Punjab Land Development and Reclamation Corporation Limited | Inactive |
| 17. | Punjab Poultry Development Corporation Limited | Inactive |
| 18. | Punjab Micro Nutrients Limited | Inactive-under liquidation |
| Other SPSEs | | |
| 19. | Gulmohar Tourist Complex (Holiday Home) Limited | Working |
| 20. | Punjab Police Security Corporation Limited | Working |
| 21. | Punjab State Bus Stand Management Company Limited | Working |
| 22. | Punjab Tourism Development Corporation Limited | Working |
| 23. | Punjab State Biotech Corporation (Mohali Biotechnology Park) | Working |
| 24. | PEPSU Road Transport Corporation | Working |
| 25. | Punjab Small Industries and Export Corporation Limited | Working |
| 26. | Punjab Information and Communication Technology Corporation Limited | Working |

| Sr. No. | State Public Sector Enterprises | Remarks |
|----------------|---|----------------------------|
| 27. | Punjab Police Housing Corporation Limited | Working |
| 28. | Amritsar Smart City Limited | Working |
| 29. | Jalandhar Smart City Limited | Working |
| 30. | Ludhiana Smart City Limited | Working |
| 31. | Punjab Municipal Infrastructure Development Company | Working |
| 32. | Punjab Communications Limited | Working |
| 33. | Punjab State Industrial Development Corporation Limited | Working |
| 34. | Punjab Financial Corporation | Working |
| 35. | Punjab Scheduled Castes Land Development and Finance Corporation | Working |
| 36. | Punjab Rural Water Utility | Working |
| 37. | Punjab Venture Capital Limited | Inactive |
| 38. | Punjab Venture Investors Trust Limited | Inactive |
| 39. | Punjab Film and News Corporation Limited | Inactive |
| 40. | Amritsar Hotel Limited | Inactive |
| 41. | Neem Chameli Tourist Complex Limited | Inactive |
| 42. | Punjab State Handloom and Textile Development Corporation Limited | Inactive |
| 43. | Punjab State Hosiery and Knitwear Development Corporation Limited | Inactive |
| 44. | Punjab State Leather Development Corporation Limited | Inactive |
| 45. | Punjab Recorders Limited | Inactive |
| 46. | Punjab Footwears Limited | Inactive |
| 47. | Electronic Systems Punjab Limited | Inactive-under liquidation |
| 48. | Punjab Bio-Medical Equipments Limited | Inactive-under liquidation |
| 49. | Punjab Power Packs Limited | Inactive-under liquidation |

Source: Information provided by SPSEs

Appendix 2.2

(Referred to in paragraph 2.1 and 2.3.1)

Summarised financial position and working results of Government Companies and Statutory Corporations
as per their latest finalised accounts as on 30 September 2023

(₹ in crore)

| Sr. No. | Name of SPSE | Period of accounts | Paid-up capital | Long-term Loans | Net profit/loss before interest and tax | Net profit/loss after interest and tax | Turnover | Net worth | Capital employed | Accumulated profit (+)/ Loss (-) | Total Assets |
|--|---|--------------------|------------------|------------------|---|--|------------------|--------------------|------------------|----------------------------------|------------------|
| A Power Sector SPSEs | | | | | | | | | | | |
| 1 | Gidderbaha Power Limited | 2022-23 | 0.05 | 12.03 | (-) 0.01 | (-)0.01 | D | (-)0.01 | 12.02 | (-)0.06 | 12.32 |
| 2 | Punjab Genco Limited | 2021-22 | 22.90 | 0.00 | 0.27 | 0.13 | 6.79 | 151.38 | 151.38 | 128.48 | 193.66 |
| 3 | Punjab State Power Corporation Limited | 2022-23 | 21,709.73 | 12,851.77 | (-) 3,422.10 | (-)4,775.93 | 37,490.92 | 11,309.82 | 24,161.59 | (-)10,419.99 | 58,430.80 |
| 4 | Punjab Thermal Generation Limited | 2022-23 | 0.05 | 0.00 | (-) 0.005 | (-)0.005 | D | 0.00 | 0.00 | (-)0.05 | 0.01 |
| 5 | Punjab State Transmission Corporation Limited | 2022-23 | 605.88 | 3,771.01 | 446.88 | 100.90 | 1,594.43 | 1,289.42 | 5,060.43 | 681.54 | 8,171.60 |
| | Total A | | 22,338.61 | 16,634.81 | (-) 2,974.97 | (-)4,674.92 | 39,092.14 | 12,750.61 | 29,385.42 | (-)9,610.08 | 66,808.39 |
| B Agriculture and Allied Sector SPSEs | | | | | | | | | | | |
| 6 | Punjab State Grains Procurement Corporation Limited | 2017-18 | 1.05 | 6,873.58 | (-) 224.05 | (-)224.05 | 15,587.31 | (-)3,720.86 | 3,152.72 | (-)3,721.91 | 9,416.98 |
| 7 | Punjab State Civil Supplies Corporation Limited | 2019-20 | 3.73 | 0.00 | 841.41 | (-)28.48 | 10,386.18 | (-)2,010.31 | (-)2,010.31 | (-)2,014.04 | 17,422.03 |
| 8 | Punjab State Warehousing Corporation | 2019-20 | 8.00 | 7,798.47 | 163.67 | 163.02 | 6,656.93 | (-)334.98 | 7,463.49 | (-)369.46 | 8,604.05 |
| 9 | Punjab Agro Foodgrains Corporation Limited | 2021-22 | 5.00 | 5,981.21 | 38.52 | (-)49.90 | 414.24 | (-)1,156.50 | 4,824.71 | (-)1,161.50 | 5,792.24 |
| 10 | Punjab Agro Industries Corporation Limited | 2021-22 | 49.21 | 3.08 | 2.82 | 2.01 | 121.23 | 68.82 | 71.90 | 19.61 | 225.02 |
| 11 | Punjab State Forest Development Corporation Limited | 2021-22 | 0.25 | 0.00 | 1.06 | 0.78 | 35.36 | 63.01 | 63.01 | 58.57 | 148.57 |
| 12 | Punjab State Seeds Corporation Limited | 2021-22 | 5.62 | 0.00 | (-) 2.86 | (-)2.85 | 18.02 | 11.60 | 11.60 | 5.98 | 30.79 |
| 13 | Punjab Water Resources Management and Development Corporation Limited | 2021-22 | 300.00 | 229.46 | (-) 6.36 | (-)6.36 | 0.00 | 71.36 | 300.82 | (-)228.64 | 434.04 |
| 14 | Punjab Agri Export Corporation Limited | 2021-22 | 5.00 | 0.00 | (-) 6.78 | (-)6.19 | 8.68 | 42.50 | 42.50 | 37.50 | 130.59 |
| 15 | Punjab Agro Juices Limited | 2021-22 | 50.00 | 30.00 | (-) 5.03 | (-)5.05 | 16.69 | (-)25.01 | 4.99 | (-)75.01 | 45.86 |
| 16 | Punjab State Container and Warehousing Corporation Limited | 2021-22 | 25.00 | 0.00 | 16.97 | 12.12 | 31.40 | 209.31 | 209.31 | 184.31 | 215.67 |
| | Total B | | 452.86 | 20,915.80 | 819.37 | (-)144.95 | 33,276.04 | (-)6,781.06 | 14,134.74 | (-)7,264.59 | 42,465.84 |

Compliance Audit Report on SPSEs for the period ended March 2023

| Sr. No. | Name of SPSE | Period of accounts | Paid-up capital | Long-term Loans | Net profit/loss before interest and tax | Net profit/loss after interest and tax | Turnover | Net worth | Capital employed | Accumulated profit (+)/ Loss (-) | Total Assets |
|----------|---|-----------------------------|------------------|------------------|---|--|------------------|------------------|------------------|----------------------------------|--------------------|
| C | Other SPSEs | | | | | | | | | | |
| 17 | Punjab Small Industries and Export Corporation Limited | 2020-21 | 50.01 | 0.00 | 38.91 | 29.09 | 159.98 | 429.71 | 429.71 | 379.70 | 1,026.05 |
| 18 | Gulmohar Tourist Complex (Holiday Home) Limited | 2019-20 | 0.02 | 1.04 | (-) 0.27 | (-)0.27 | 0.01 | (-)5.46 | (-)4.42 | (-)5.48 | 2.07 |
| 19 | Punjab Information and Communication Technology Corporation Limited | 2021-22 | 19.23 | 0.00 | 5.02 | 3.99 | 11.99 | 50.94 | 50.94 | 31.71 | 116.42 |
| 20 | Punjab Police Security Corporation Limited | 2021-22 | 0.05 | 0.00 | B | B | B | 0.05 | 0.05 | B | 0.14 |
| 21 | Punjab State Bus Stand Management Company Limited | 2015-16 | 56.15 | 22.13 | 13.07 | 7.91 | 455.89 | 78.40 | 100.53 | 22.25 | 691.81 |
| 22 | Punjab Tourism Development Corporation Limited | 2018-19 | 6.66 | 0.00 | (-) 0.02 | (-)0.02 | 0.00 | 22.01 | 22.01 | 13.97 | 37.32 |
| 23 | Punjab Municipal Infrastructure Development Company | 2019-20 | 0.05 | 948.70 | B | B | B | 0.05 | 948.75 | B | 1,240.53 |
| 24 | Punjab State Biotech Corporation (Mohali Biotechnology Park) | 2021-22 | 0.00 | 0.00 | B | B | B | 0.00 | 0.00 | B | 49.77 |
| 25 | Punjab State Industrial Development Corporation Limited | 2021-22 | 78.21 | 554.64 | 15.45 | 0.02 | 5.08 | (-)583.39 | (-)28.75 | (-)661.60 | 200.03 |
| 26 | Punjab Communications Limited | 2022-23 | 12.05 | 0.00 | (-) 15.77 | (-) 15.77 | 10.59 | (-)54.45 | (-)54.45 | (-)75.46 | 78.95 |
| 27 | Punjab Police Housing Corporation Limited | 2021-22 | 0.05 | 140.63 | B | B | B | 0.05 | 140.68 | B | 474.18 |
| 28 | Punjab Scheduled Castes Land Development and Finance Corporation | 2021-22 | 131.15 | 17.03 | (-) 4.89 | (-)5.27 | 8.72 | 99.09 | 116.12 | (-)32.06 | 144.76 |
| 29 | PEPSU Road Transport Corporation | 2017-18 | 331.44 | 73.38 | 13.19 | (-)2.67 | 518.55 | (-)64.76 | 8.62 | (-)396.20 | 465.89 |
| 30 | Punjab Financial Corporation | 2019-20 | 40.39 | 175.48 | (-) 0.16 | (-)0.29 | 3.30 | (-)217.00 | (-)41.52 | (-)257.39 | 16.08 |
| 31 | Amritsar Smart City Limited | 2020-21 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.15 | 0.15 | 0.14 | 48.03 |
| 32 | Jalandhar Smart City Limited | 2020-21 | 0.01 | 0.00 | (-) 6.57 | (-)6.57 | 0.04 | (-)6.62 | (-)6.62 | (-)6.63 | 33.44 |
| 33 | Ludhiana Smart City Limited | 2019-20 | 0.01 | 0.00 | (-) 0.04 | (-)0.04 | 0.00 | (-)0.19 | (-)0.19 | (-)0.20 | 204.97 |
| 34 | Punjab Rural Water Utility | First accounts not received | | | | | | | | | |
| | Total C | | 725.49 | 1,933.03 | 57.92 | 10.11 | 1,174.15 | (-)251.42 | 1,681.61 | (-)987.25 | 4,830.44 |
| | Grand Total (A+B+C) | | 23,516.96 | 39,483.64 | (-)2,097.68 | (-)4,809.76 | 73,542.33 | 5,718.13 | 45,201.77 | (-)17,861.92 | 1,14,104.67 |

Source: Latest financial statements

- Note:**
1. 'B' represents SPSEs working on no profit no loss basis.
 2. 'D' represents SPSEs which have not commenced commercial operations.
 3. Net worth = paid-up share capital + free reserves and surplus – (accumulated loss + deferred revenue expenditure).

Appendix 2.3

(Referred to in paragraph 2.2)

Statement showing position of equity and outstanding loans in SPSEs as on 31 March 2023

(₹ in crore)

| Sr. No. | Name of SPSE | Name of the Department | Month and year of incorporation | Paid-up Share Capital | | | | Long-term Loans outstanding | | | |
|---------|---|---|---------------------------------|-----------------------|------|--------|-----------|-----------------------------|-----|-----------|-----------|
| | | | | GoP | GoI | Others | Total | GoP | GoI | Others | Total |
| 1 | Gidderbaha Power Limited | Power | August 14, 2008 | - | - | 0.05 | 0.05 | - | - | 12.03 | 12.03 |
| 2 | Punjab Genco Limited | Power | March 5, 1998 | - | - | 22.90 | 22.90 | - | - | - | - |
| 3 | Punjab State Power Corporation Limited | Power | April 16, 2010 | 21,709.73 | - | - | 21,709.73 | 3.64 | - | 12,848.13 | 12,851.77 |
| 4 | Punjab Thermal Generation Limited | Power | July 20, 2013 | - | - | 0.05 | 0.05 | - | - | 0.01 | 0.01 |
| 5 | Punjab State Transmission Corporation Limited | Power | April 16, 2010 | 605.88 | - | - | 605.88 | - | - | 3,771.01 | 3,771.01 |
| 6 | Punjab State Grains Procurement Corporation Limited | Food, Civil Supplies and Consumer Affairs | March 10, 2003 | 1.05 | - | - | 1.05 | 6,715.74 | - | - | 6,715.74 |
| 7 | Punjab State Civil Supplies Corporation Limited | Food, Civil Supplies and Consumer Affairs | February 14, 1974 | 3.73 | - | - | 3.73 | 10,343.70 | - | - | 10,343.70 |
| 8 | Punjab State Warehousing Corporation | Agriculture | November 1, 1967 | 4.00 | 4.00 | - | 8.00 | 3,686.47 | - | 97.40 | 3,783.87 |
| 9 | Punjab Agro Foodgrains Corporation Limited | Agriculture | July 8, 2002 | - | - | 5.00 | 5.00 | 5,568.50 | - | 755.05 | 6,323.55 |
| 10 | Punjab Agro Industries Corporation Limited | Agriculture | February 11, 1966 | 45.46 | 1.25 | 2.50 | 49.21 | - | - | - | - |
| 11 | Punjab State Seeds Corporation Limited | Agriculture | March 27, 1976 | 4.51 | - | 1.11 | 5.62 | - | - | - | - |
| 12 | Punjab Agri Export Corporation Limited | Agriculture | January 17, 1997 | - | - | 5.00 | 5.00 | 30.00 | - | - | 30.00 |
| 13 | Punjab State Container and Warehousing Corporation Limited | Agriculture | April 26, 1995 | 25.00 | - | - | 25.00 | - | - | - | - |
| 14 | Punjab State Forest Development Corporation Limited | Forest and Wild Life Preservation | May 23, 1983 | 0.25 | - | - | 0.25 | - | - | - | - |
| 15 | Punjab Water Resources Management and Development Corporation Limited | Water Resources | December 26, 1970 | 300.00 | - | - | 300.00 | 222.26 | - | - | 222.26 |
| 16 | Gulmohar Tourist Complex (Holiday Home) Limited | Tourism and Cultural Affairs | July 9, 2003 | 0.02 | - | - | 0.02 | - | - | - | - |
| 17 | Punjab Police Security Corporation Limited | Home Affairs and Jails | January 18, 2008 | - | - | 0.05 | 0.05 | - | - | - | - |

Compliance Audit Report on SPSEs for the period ended March 2023

| Sr. No. | Name of SPSE | Name of the Department | Month and year of incorporation | Paid-up Share Capital | | | | Long-term Loans outstanding | | | |
|--------------|---|-------------------------------------|---------------------------------|-----------------------|---------------|--------------|------------------|-----------------------------|----------|------------------|------------------|
| | | | | GoP | GoI | Others | Total | GoP | GoI | Others | Total |
| 18 | Punjab State Bus Stand Management Company Limited | Transport | March 7, 1995 | 56.15 | - | - | 56.15 | - | - | 122.12 | 122.12 |
| 19 | Punjab Tourism Development Corporation Limited | Tourism and Cultural Affairs | March 26, 1979 | 6.66 | - | - | 6.66 | - | - | - | - |
| 20 | Punjab State Biotech Corporation (Mohali Biotechnology Park) | Science, Technology and Environment | January 25, 2011 | - | - | - | - | - | - | - | - |
| 21 | PEPSU Road Transport Corporation | Transport | January 7, 1956 | 307.08 | 24.36 | - | 331.44 | 23.75 | - | 70.55 | 94.30 |
| 22 | Punjab Small Industries and Export Corporation Limited | Industries and Commerce | March 17, 1962 | 49.86 | 0.15 | - | 50.01 | - | - | - | - |
| 23 | Punjab Information and Communication Technology Corporation Limited | Industries and Commerce | March 27, 1976 | 19.23 | - | - | 19.23 | - | - | - | - |
| 24 | Punjab Police Housing Corporation Limited | Home Affairs and Jails | March 30, 1989 | 0.05 | - | - | 0.05 | - | - | 128.13 | 128.13 |
| 25 | Amritsar Smart City Limited | Local Government | December 13, 2016 | 0.005 | 0.005 | - | 0.010 | - | - | - | - |
| 26 | Jalandhar Smart City Limited | Local Government | December 8, 2016 | 0.005 | 0.005 | - | 0.010 | - | - | - | - |
| 27 | Ludhiana Smart City Limited | Local Government | April 28, 2016 | 0.005 | 0.005 | - | 0.010 | - | - | - | - |
| 28 | Punjab Municipal Infrastructure Development Company | Local Government | March 16, 2009 | - | - | 0.05 | 0.05 | - | - | 767.50 | 767.50 |
| 29 | Punjab Communications Limited | Industries and Commerce | July 21, 1981 | - | - | 12.05 | 12.05 | - | - | - | - |
| 30 | Punjab State Industrial Development Corporation Limited | Industries and Commerce | January 31, 1966 | 78.21 | - | - | 78.21 | - | - | 201.05 | 201.05 |
| 31 | Punjab Financial Corporation | Industries and Commerce | February 1, 1953 | 29.31 | 10.47 | 0.61 | 40.39 | 9.84 | - | 79.03 | 88.87 |
| 32 | Punjab Scheduled Castes Land Development and Finance Corporation | Welfare of SCs and BCs | January 18, 1971 | 70.14 | 63.06 | - | 133.20 | - | - | 14.03 | 14.03 |
| 33 | Punjab Rural Water Utility | Water Supply and Sanitation | March 11, 2022 | 0.01 | - | - | 0.01 | - | - | - | - |
| Total | | | | 23,316.35 | 103.31 | 49.37 | 23,469.03 | 26,603.90 | - | 18,866.04 | 45,469.94 |

Note: 1. Government of India = GoI, Government of Punjab = GoP

2. SPSEs at Sr. No. 25 to 27 are 'Government Controlled Other Companies' as the share contribution shown in respect of GoI by respective SPSEs has actually been routed through their respective Municipal Corporation.

Appendix 2.4

(Referred to in paragraph 2.4.3)

Statement showing State Government funds infused in SPSEs during the period from 2010-11 to 2022-23

(₹ in crore)

| Sr. No. | 1 | | 2 | | 3 | | 4 | | 5 | | 6 | | 7 | | 8 | |
|--------------|---|-------------|--|--------------------|---|-------------|---|-------------|--|-------------|--|-------------|--|-------------|--|-------------|
| | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL |
| Year | Punjab Agro Industries Corporation Limited (11 February 1966) | | Punjab Agri Export Corporation Limited (17 January 1997) | | Punjab State Forest Development Corporation Limited (23 May 1983) | | Punjab State Grains Procurement Corporation Limited (10 March 2003) | | Punjab State Seeds Corporation Limited (27 March 1976) | | Punjab Small Industries and Export Corporation Limited (17 March 1962) | | Punjab Water Resources Management and Development Corporation Limited (26 December 1970) | | Gulmohar Tourist Complex (Holiday Home) Limited (09 July 2003) | |
| Upto 2010-11 | 45.46 | 0.00 | 0.00 | 0.00 | 0.25 | 0.00 | 1.05 | 0.00 | 4.51 | 0.00 | 49.86 | 0.00 | 296.16 | 0.00 | 0.02 | 0.00 |
| 2011-12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2012-13 | 0.00 | 0.00 | 0.00 | 30.00 ¹ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11.00 | 0.00 | 0.00 | 0.00 |
| 2013-14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16.93 | 0.00 | 0.00 | 0.00 |
| 2014-15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 41.65 | 0.00 | 0.00 | 0.00 |
| 2015-16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 26.82 | 0.00 | 0.00 | 0.00 |
| 2016-17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.41 | 0.00 | 0.00 | 0.00 |
| 2017-18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2018-19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (-) 97.97 | 0.00 | 0.00 | 0.00 |
| 2019-20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2020-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2021-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2022-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 45.46 | 0.00 | 00.00 | 30.00 | 0.25 | 0.00 | 1.05 | 0.00 | 4.51 | 0.00 | 49.86 | 0.00 | 300.00 | 0.00 | 0.02 | 0.00 |

¹ Interest free loan (IFL) of ₹ 30 crore was given to Punjab Agro Juices Limited during the year 2012-13. As Punjab Agro Juices Limited has been merged with Punjab Agri Export Corporation Limited, as such, loan has been shown against Punjab Agri Export Corporation Limited.

Compliance Audit Report on SPSEs for the period ended March 2023

| Sr. No. | 9 | | 10 | | 11 | | 12 | | 13 | | 14 | | 15 | | 16 | |
|--------------|---|-------------|---|-------------|--|-------------|--|-------------|--|-------------|---|-------------|--|-------------|--|-------------|
| Year | Punjab Information and Communication Technology Corporation Limited (27 March 1976) | | Punjab State Bus Stand Management Company Limited (07 March 1995) | | Punjab State Civil Supplies Corporation Limited (14 February 1974) | | Punjab State Container and Warehousing Corporation Limited (26 April 1995) | | Punjab Tourism Development Corporation Limited (26 March 1979) | | Punjab State Warehousing Corporation (01 November 1967) | | Punjab Scheduled Castes Land Development and Finance Corporation (18 January 1971) | | PEPSU Road Transport Corporation (07 January 1956) | |
| | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL |
| Upto 2010-11 | 19.23 | 0.00 | 56.15 | 0.00 | 3.73 | 0.00 | 25.00 | 0.00 | 6.66 | 0.00 | 4.00 | 0.00 | 33.32 | 0.00 | 86.82 | 0.00 |
| 2011-12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.67 | 0.00 | 195.26 | 0.00 |
| 2012-13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4.91 | 0.00 | 0.00 | 0.00 |
| 2013-14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.42 | 0.00 | 0.00 | 0.00 |
| 2014-15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.42 | 0.00 | 25.00 | 0.00 |
| 2015-16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.42 | 0.00 | 0.00 | 0.00 |
| 2016-17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.42 | 0.00 | 0.00 | 0.00 |
| 2017-18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2018-19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2019-20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.09 | 0.00 | 0.00 | 0.00 |
| 2020-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.42 | 0.00 | 0.00 | 0.00 |
| 2021-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2022-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.05 | 0.00 | 0.00 | 0.00 |
| Total | 19.23 | 0.00 | 56.15 | 0.00 | 3.73 | 0.00 | 25.00 | 0.00 | 6.66 | 0.00 | 4.00 | 0.00 | 70.14 | 0.00 | 307.08 | 0.00 |

| Sr. No. | 17 | | 18 | | 19 | | 20 | | 21 | | 22 | | 23 | | Total | | Grand Total |
|--------------|---|-------------|---|-------------|---|-------------|--|-------------|---|-------------|--|-------------|---|-------------|------------------------------|--------------|------------------|
| Year | Punjab State Industrial Development Corporation Limited (31 January 1966) | | Punjab Financial Corporation (01 February 1953) | | Punjab Police Housing Corporation Limited (30 March 1989) | | Punjab State Power Corporation Limited (16 April 2010) | | Punjab State Transmission Corporation Limited (16 April 2010) | | Punjab Rural Water Utility (11 March 2022) | | Punjab Agro Juices Limited (01 February 2006) | | | | |
| | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | Equity | IFL | |
| Upto 2010-11 | 78.21 | 0.00 | 29.31 | 0.00 | 0.05 | 0.00 | 6,081.47 | 0.00 | 605.88 | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 | 7,477.14 | 0.00 | 7,477.14 |
| 2011-12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 196.93 | 0.00 | 196.93 |
| 2012-13 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15.91 | 30.00 | 45.91 |
| 2013-14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22.35 | 0.00 | 22.35 |
| 2014-15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 72.07 | 0.00 | 72.07 |
| 2015-16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 32.24 | 0.00 | 32.24 |
| 2016-17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.83 | 0.00 | 10.83 |
| 2017-18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2018-19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (-)97.97 | 0.00 | (-)97.97 |
| 2019-20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,628.26 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,629.35 | 0.00 | 15,629.35 |
| 2020-21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (-) 50.00 | 0.00 | (-)44.58 | 0.00 | (-)44.58 |
| 2021-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2022-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.00 | 0.00 | 2.06 | 0.00 | 2.06 |
| Total | 78.21 | 0.00 | 29.31 | 0.00 | 0.05 | 0.00 | 21,709.73 | 0.00 | 605.88 | 0.00 | 0.01 | 0.00 | 0.00 | 0.00 | 23,316.33² | 30.00 | 23,346.33 |

Source: Information provided by SPSEs

² Excluding GCOs investment of ₹ 0.02 crore

Appendix-2.5

(Referred to in Paragraph 2.6)

Statement showing details of SPSEs having accumulated losses and status of erosion of capital as per their latest finalised accounts upto September 2023

(₹ in crore)

| Sr. No. | Name of SPSE | Period of accounts | Year in which finalised | Net profit/loss after interest and tax | Paid up capital | Long-term Loans | Free Reserves | Accumulated Losses (-) | Capital employed | Net worth | Period since when Net worth has remained negative (no. of years) | State Government Equity as on 31 March 2023 | Long Term Loans of State Government in SPSEs as on 31 March 2023 |
|--|---|--------------------|-------------------------|--|------------------|------------------|---------------|------------------------|------------------|--------------------|--|---|--|
| i | ii | iii | iv | v | vi | vii | viii | ix | x | xi | xii | xiii | xiv |
| (A) Government Companies | | | | | | | | | | | | | |
| A1. Power Sector SPSEs | | | | | | | | | | | | | |
| 1. | Punjab State Power Corporation Limited | 2022-23 | 2023-24 | (-)4,775.93 | 21,709.73 | 12,851.77 | 20.08 | (-)10,419.99 | 24,161.59 | 11,309.82 | Not eroded | 21,709.73 | 3.64 |
| 2. | Punjab Thermal Generation Limited | 2022-23 | 2023-24 | (-)0.005 | 0.05 | 0.00 | 0.00 | (-)0.05 | 0.00 | 0.00 | 2022-23(0) | 0.00 | 0.00 |
| 3. | Gidderbaha Power Limited | 2022-23 | 2023-24 | (-)0.01 | 0.05 | 12.03 | 0.00 | (-)0.06 | 12.02 | (-)0.01 | 2021-22 (1) | 0.00 | 0.00 |
| Total A1 | | | | (-)4,775.95 | 21,709.83 | 12,863.80 | 20.08 | (-)10,420.10 | 24,173.61 | 11,309.81 | | 21,709.73 | 3.64 |
| A2. Agriculture and Allied Sector SPSEs | | | | | | | | | | | | | |
| 4. | Punjab Water Resources Management and Development Corporation Limited | 2021-22 | 2023-24 | (-)6.36 | 300.00 | 229.46 | 0.00 | (-)228.64 | 300.82 | 71.36 | Not eroded | 300.00 | 222.26 |
| 5. | Punjab State Grains Procurement Corporation Limited | 2017-18 | 2019-20 | (-)224.05 | 1.05 | 6,873.58 | 0.00 | (-)3,721.91 | 3,152.72 | (-)3,720.86 | 2003-04 (19) | 1.05 | 6,715.74 |
| 6. | Punjab State Civil Supplies Corporation Limited | 2019-20 | 2023-24 | (-)28.48 | 3.73 | 0.00 | 0.00 | (-)2,014.04 | (-)2,010.31 | (-)2,010.31 | Prior to 1999-00 | 3.73 | 10,343.70 |
| 7. | Punjab Agro Foodgrains Corporation Limited | 2021-22 | 2022-23 | (-)49.90 | 5.00 | 5,981.21 | 0.00 | (-)1,161.50 | 4,824.71 | (-)1,156.50 | 2014-15 (8) | 0.00 | 5,568.50 |
| 8. | Punjab Agro Juices Limited | 2021-22 | 2022-23 | (-)5.05 | 50.00 | 30.00 | 0.00 | (-)75.01 | 4.99 | (-)25.01 | 2014-15 (8) | 0.00 | 30.00 |
| Total A2 | | | | (-)313.84 | 359.78 | 13,114.25 | 0.00 | (-)7,201.10 | 6,272.93 | (-)6,841.32 | | 304.78 | 22,880.20 |

| Sr. No. | Name of SPSE | Period of accounts | Year in which finalised | Net profit/loss after interest and tax | Paid up capital | Long-term Loans | Free Reserves | Accumulated Losses (-) | Capital employed | Net worth | Period since when Net worth has remained negative (no. of years) | State Government Equity as on 31 March 2023 | Long Term Loans of State Government in SPSEs as on 31 March 2023 |
|--|--|--------------------|-------------------------|--|------------------|------------------|---------------|------------------------|------------------|------------------|--|---|--|
| i | ii | iii | iv | v | vi | vii | viii | ix | x | xi | xii | xiii | xiv |
| A3. Other SPSEs | | | | | | | | | | | | | |
| 9. | Gulmohar Tourist Complex (Holiday Home) Limited | 2019-20 | 2021-22 | (-)0.27 | 0.02 | 1.04 | 0.00 | (-)5.48 | (-)4.42 | (-)5.46 | 2003-04 (19) | 0.02 | 0.00 |
| 10. | Punjab State Industrial Development Corporation Limited | 2021-22 | 2022-23 | 0.02 | 78.21 | 554.64 | 0.00 | (-)661.60 | (-)28.75 | (-)583.39 | 2000-01 (22) | 78.21 | 0.00 |
| 11. | Punjab Communications Limited | 2022-23 | 2023-24 | (-)15.77 | 12.05 | 0.00 | 8.96 | (-)75.46 | (-)54.45 | (-)54.45 | 2018-19 (4) | 0.00 | 0.00 |
| 12. | Jalandhar Smart City Limited | 2020-21 | 2023-24 | (-)6.57 | 0.01 | 0.00 | 0.00 | (-)6.63 | (-)6.62 | (-)6.62 | 2019-20 (3) | 0.005 | 0.00 |
| 13. | Ludhiana Smart City Limited | 2019-20 | 2022-23 | (-)0.04 | 0.01 | 0.00 | 0.00 | (-)0.20 | (-)0.19 | (-)0.19 | 2018-19 (4) | 0.005 | 0.00 |
| Total A3 | | | | (-)22.63 | 90.30 | 555.68 | 8.96 | (-)749.37 | (-)94.43 | (-)650.11 | | 78.24 | 0.00 |
| Total A (A1+A2+A3) | | | | (-)5,112.42 | 22,159.91 | 26,533.73 | 29.04 | (-)18,370.57 | 30,352.11 | 3,818.38 | | 22,092.75 | 22,883.84 |
| (B) Statutory Corporations | | | | | | | | | | | | | |
| B1. Agriculture and Allied Sector SPSEs | | | | | | | | | | | | | |
| 14. | Punjab State Warehousing Corporation | 2019-20 | 2023-24 | 163.02 | 8.00 | 7,798.47 | 26.48 | (-)369.46 | 7,463.49 | (-)334.98 | 2004-05 (18) | 4.00 | 3,686.47 |
| Total B1 | | | | 163.02 | 8.00 | 7,798.47 | 26.48 | (-)369.46 | 7,463.49 | (-)334.98 | | 4.00 | 3,686.47 |
| B2. Other SPSEs | | | | | | | | | | | | | |
| 15. | Punjab Scheduled Castes Land Development and Finance Corporation | 2021-22 | 2022-23 | (-)5.27 | 131.15 | 17.03 | 0.00 | (-)32.06 | 116.12 | 99.09 | Not eroded | 70.14 | 0.00 |
| 16. | PEPSU Road Transport Corporation | 2017-18 | 2020-21 | (-)2.67 | 331.44 | 73.38 | 0.00 | (-)396.20 | 8.62 | (-)64.76 | Prior to 1999-00 | 307.08 | 23.75 |
| 17. | Punjab Financial Corporation | 2019-20 | 2021-22 | (-)0.29 | 40.39 | 175.48 | 0.00 | (-)257.39 | (-)41.52 | (-)217.00 | Prior to 1999-00 | 29.31 | 9.84 |
| Total B2 | | | | (-)8.23 | 502.98 | 265.89 | 0.00 | (-)685.65 | 83.22 | (-)182.67 | | 406.53 | 33.59 |

Compliance Audit Report on SPSEs for the period ended March 2023

| Sr. No. | Name of SPSE | Period of accounts | Year in which finalised | Net profit/loss after interest and tax | Paid up capital | Long-term Loans | Free Reserves | Accumulated Losses (-) | Capital employed | Net worth | Period since when Net worth has remained negative (no. of years) | State Government Equity as on 31 March 2023 | Long Term Loans of State Government in SPSEs as on 31 March 2023 |
|---|--------------|--------------------|-------------------------|--|-----------------|-----------------|---------------|------------------------|------------------|-------------|--|---|--|
| i | ii | iii | iv | v | vi | vii | viii | ix | x | xi | xii | xiii | xiv |
| Total B (B1+B2) | | | | 154.79 | 510.98 | 8,064.36 | 26.48 | (-1,055.11) | 7,546.71 | (-517.65) | | 410.53 | 3,720.06 |
| Grand Total (A+B) | | | | (-4,957.63) | 22,670.89 | 34,598.09 | 55.52 | (-19,425.68) | 37,898.82 | 3,300.73 | | 22,503.28 | 26,603.90 |
| Total of SPSEs whose net worth has eroded (excluding SPSEs at Sr. No. 1, 4 and 15) | | | | (-170.07) | 530.01 | 21,499.83 | 35.44 | (-8,744.99) | 13,320.29 | (-8,179.54) | | 423.41 | 26,378.00 |
| Seven SPSEs (Sr. No. 5,6,7,8,14,16 and 17) whose Capital has eroded and where Government loans are outstanding | | | | (-147.42) | 439.61 | 20,932.12 | 26.48 | (-7,995.51) | 13,402.70 | (-7,529.42) | | 345.17 | 26,378.00 |

Source: Information provided by SPSEs (Column xiii and xiv) and their latest finalised accounts

Appendix 3.1

(Referred to in paragraph 3.3.1.1)

Information regarding accounts in arrear of State Public Sector Enterprises

| Sr. No. | Name of the SPSE | Year for which Accounts are in arrear | Number of accounts in arrear |
|--|---|---------------------------------------|------------------------------|
| Working SPSEs (including GCOs): | | | |
| 1. | Punjab State Power Corporation Limited | NIL | 0 |
| 2. | Punjab State Transmission Corporation Limited | NIL | 0 |
| 3. | Punjab Thermal Generation Limited | NIL | 0 |
| 4. | Gidderbaha Power Limited | NIL | 0 |
| 5. | Punjab Communication Limited | NIL | 0 |
| 6. | Punjab Rural Water Utility | NIL | 0 |
| 7. | Punjab State Bus Stand Management Company Limited | 2016-17 to 2022-23 | 7 |
| 8. | Punjab State Grains Procurement Corporation Limited | 2018-19 to 2022-23 | 5 |
| 9. | Punjab Tourism Development Corporation Limited | 2019-20 to 2022-23 | 4 |
| 10. | Punjab State Civil Supplies Corporation Limited | 2020-21 to 2022-23 | 3 |
| 11. | Gulmohar Tourist Complex (Holiday Home) Limited | 2020-21 to 2022-23 | 3 |
| 12. | Punjab Municipal Infrastructure Development Company | 2020-21 to 2022-23 | 3 |
| 13. | Ludhiana Smart City Limited | 2020-21 to 2022-23 | 3 |
| 14. | Amritsar Smart City Limited | 2021-22 to 2022-23 | 2 |
| 15. | Jalandhar Smart City Limited | 2021-22 to 2022-23 | 2 |
| 16. | Punjab Small Industries and Export Corporation Limited | 2021-22 to 2022-23 | 2 |
| 17. | Punjab Police Security Corporation limited | 2022-23 | 1 |
| 18. | Punjab Police Housing Corporation Limited | 2022-23 | 1 |
| 19. | Punjab State Forest Development Corporation Limited | 2022-23 | 1 |
| 20. | Punjab State Biotech Corporation (Mohali Biotechnology Park) | 2022-23 | 1 |
| 21. | Punjab Information and Communication Technology Corporation Limited | 2022-23 | 1 |
| 22. | Punjab State Container and Warehousing Corporation Limited | 2022-23 | 1 |
| 23. | Punjab Water Resources Management and Development Corporation Limited | 2022-23 | 1 |
| 24. | Punjab Agro Foodgrains Corporation Limited | 2022-23 | 1 |
| 25. | Punjab State Seeds Corporation Limited | 2022-23 | 1 |
| 26. | Punjab Agro Industries Corporation Limited | 2022-23 | 1 |
| 27. | Punjab Genco Limited | 2022-23 | 1 |
| 28. | Punjab State Industrial Development Corporation Limited | 2022-23 | 1 |
| 29. | Punjab Agri Export Corporation Limited | 2022-23 | 1 |
| Total (A) | | | 47 |

| Sr. No. | Name of the SPSE | Year for which Accounts are in arrear | Number of accounts in arrear |
|---------------------------------|---|--|-------------------------------------|
| Inactive SPSEs: | | | |
| 30. | Punjab Land Development and Reclamation Corporation Limited | 1995-96 to 2022-23 | 28 |
| 31. | Punjab State Hosiery and Knitwear Development Corporation Limited | 2006-07 to 2022-23 | 17 |
| 32. | Punjab Film and News Corporation Limited | 2015-16 to 2022-23 | 8 |
| 33. | Punjab Poultry Development Corporation Limited | 2016-17 to 2022-23 | 7 |
| 34. | Punjab State Handloom and Textile Development Corporation Limited | 2019-20 to 2022-23 | 4 |
| 35. | Amritsar Hotel Limited | 2020-21 to 2022-23 | 3 |
| 36. | Neem Chameli Tourist Complex Limited | 2020-21 to 2022-23 | 3 |
| 37. | Punjab Footwears Limited | 2020-21 to 2022-23 | 3 |
| 38. | Punjab State Leather Development Corporation Limited | 2020-21 to 2022-23 | 3 |
| 39. | Punjab Recorders Limited | 2022-23 | 1 |
| 40. | Punjab Venture Investors Trust Limited | 2022-23 | 1 |
| 41. | Punjab Venture Capital Limited | 2022-23 | 1 |
| Total (B) | | | 79 |
| SPSEs Under Liquidation: | | | |
| 42. | Punjab Micro Nutrients Limited | 1992-93 to 2022-23 | 31 |
| 43. | Punjab Bio-Medical Equipments Limited | 1997-98 to 2022-23 | 26 |
| 44. | Punjab Power Packs Limited | 1998-99 to 2022-23 | 25 |
| 45. | Electronic Systems Punjab Limited | 2014-15 to 2022-23 | 9 |
| Total (C) | | | 91 |
| Statutory Corporations: | | | |
| 46. | PEPSU Road Transport Corporation (2017-18 under revision) | 2018-19 to 2022-23 | 5 |
| 47. | Punjab Financial Corporation | 2020-21 to 2022-23 | 3 |
| 48. | Punjab State Warehousing Corporation | 2020-21 to 2022-23 | 3 |
| 49. | Punjab Scheduled Castes Land Development and Finance Corporation | 2022-23 | 1 |
| Total (D) | | | 12 |
| Grand Total (A+B+C+D) | | | 229 |

Source: Compiled on the basis of annual accounts received in this office during the period October 2022 to September 2023.

Appendix 3.2

(Referred to in paragraphs 3.5.2 and 3.7)

Position of accounts of SPSEs and Status of Comments of CAG thereon

| Sr. No. | Name of the SPSE | Financial Year | Comments |
|--|---|----------------|--|
| SPSEs where comments/Management Letters were issued | | | |
| 1. | Punjab State Transmission Corporation Limited | 2022-23 | Comments and Management letter issued. |
| 2. | Punjab Agro Juices Limited | 2021-22 | Comments and Management letter issued. |
| 3. | Punjab Information and Communication Technology Corporation Limited (SFS and CFS) | 2021-22 | Comments and Management letter issued. |
| 4. | Punjab Scheduled Castes Land Development and Finance Corporation | 2021-22 | Comments and Management letter issued. |
| 5. | Punjab State Industrial Development Corporation Limited | 2021-22 | Comments and Management letter issued. |
| 6. | Punjab State Power Corporation Limited (SFS and CFS) | 2021-22 | Comments and Management letter issued. |
| 7. | Punjab State Seeds Corporation Limited | 2021-22 | Comments and Management letter issued. |
| 8. | Punjab Water Resources Management and Development Corporation Limited | 2021-22 | Comments and Management letter issued. |
| 9. | Punjab Agri Export Corporation Limited | 2021-22 | Comments and Management letter issued. |
| 10. | Punjab Recorders Limited | 2020-21 | Comments and Management letter issued. |
| 11. | Punjab Small Industries and Export Corporation Limited | 2020-21 | Comments and Management letter issued. |
| 12. | Punjab State Warehousing Corporation | 2019-20 | Comments and Management letter issued. |
| 13. | Punjab Agro Industries Corporation Limited (CFS) | 2020-21 | Comments and Management letter issued. |
| 14. | Punjab Agro Industries Corporation Limited (CFS) | 2021-22 | Comments and Management letter issued. |
| 15. | Punjab Agro Foodgrains Corporation Limited | 2021-22 | Nil Comments and Management letter issued. |
| 16. | Punjab Police Security Corporation Limited | 2021-22 | Nil Comments and Management letter issued. |
| 17. | Punjab State Container and Warehousing Corporation Limited (SFS and CFS) | 2021-22 | Nil Comments and Management letter issued. |
| 18. | Punjab Footwears Limited | 2019-20 | Nil Comments and Management letter issued. |
| 19. | Punjab Municipal Infrastructure Development Company | 2019-20 | Nil Comments and Management letter issued. |
| 20. | Punjab State Leather Development Corporation Limited | 2019-20 | Nil Comments and Management letter issued. |
| 21. | Punjab Water Resources Management and Development Corporation Limited | 2019-20 | Nil Comments and Management letter issued. |

| Sr. No. | Name of the SPSE | Financial Year | Comments |
|--|---|-----------------------|--|
| SPSEs where comments/Management Letters were issued | | | |
| 22. | Amritsar Hotel Limited | 2019-20 | Nil Comments and Management letter issued. |
| 23. | Ludhiana Smart City Limited | 2019-20 | Nil Comments and Management letter issued. |
| 24. | Punjab Municipal Infrastructure Development Company | 2018-19 | Nil Comments and Management letter issued. |
| 25. | Punjab Water Resources Management and Development Corporation Limited | 2020-21 | Nil Comments issued. |
| SPSEs where Audits under process | | | |
| 26. | Punjab State Power Corporation Limited | 2022-23 | Audit under process. |
| 27. | Jalandhar Smart City Limited | 2020-21 | Audit under process. |
| 28. | Punjab State Civil Supplies Corporation Limited | 2019-20 | Audit under process. |
| SPSEs where NRC was issued | | | |
| 29. | Gidderbaha Power Limited | 2022-23 | NRC issued. |
| 30. | Punjab Communication's limited | 2022-23 | NRC issued. |
| 31. | Punjab Thermal Generation Limited | 2022-23 | NRC issued. |
| 32. | Gidderbaha Power Limited | 2021-22 | NRC issued. |
| 33. | Punjab Agro Industries Corporation Limited | 2021-22 | NRC issued. |
| 34. | Punjab Genco Limited | 2021-22 | NRC issued. |
| 35. | Punjab Police Housing Corporation Limited (SFS and CFS) | 2021-22 | NRC issued. |
| 36. | Punjab Recorders Limited | 2021-22 | NRC issued. |
| 37. | Punjab State Biotech Corporation (Mohali Biotechnology Park) | 2021-22 | NRC issued. |
| 38. | Punjab State Forest Development Corporation Limited | 2021-22 | NRC issued. |
| 39. | Punjab Thermal Generation Limited | 2021-22 | NRC issued. |
| 40. | Punjab Venture Investors Trust Limited | 2021-22 | NRC issued. |
| 41. | Amritsar Smart City Limited | 2020-21 | NRC issued. |
| 42. | Jalandhar Smart City Limited | 2019-20 | NRC issued. |
| 43. | Punjab State Handloom and Textile Development Corporation Limited | 2018-19 | NRC issued. |
| 44. | Punjab State Leather Development Corporation Limited | 2018-19 | NRC issued. |

Source: Compiled on the basis of annual accounts finalised in this office during the period October 2022 to September 2023.

Appendix 3.3

(Referred to in Paragraph 3.6)

Details of SPSEs where there was non-compliance with Accounting Standards as reported by the Statutory Auditors

| Sr. No. | Name of the SPSE | Financial Year | Accounting Standard/Ind AS |
|---------|---|----------------|--|
| 1. | Punjab State Power Corporation Limited (SFS as well as CFS) | 2022-23 | Ind AS 1 – Presentation of Financial Statements Ind AS 12 – Income Taxes Ind AS 19 – Employees Benefits Ind AS 23 – Borrowing Costs Ind AS 105 – Non-current assets held for sale and discontinued operations Ind AS 109 – Financial Instruments Ind AS 113 – Fair value Measurement |
| 2. | Punjab State Transmission Corporation Limited | 2022-23 | Ind AS 16 – Property, Plant and Equipment Ind AS 37 – Provision, Contingent Liabilities and Contingent Assets Ind AS 105 – Non-current assets held for sale and discontinued operations |
| 3. | Punjab State Civil Supplies Corporation Limited | 2019-20 | AS 2 – Valuation of Inventories AS 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies AS 9 – Revenue Recognition AS 29 – Provision, Contingent Liabilities and Contingent Assets |
| 4. | Punjab State Warehousing Corporation | 2019-20 | AS 2 – Valuation of Inventories AS 6 – Depreciation Accounting AS 17 – Segment Reporting AS 28 – Impairment of Assets |
| 5. | Punjab State Container and Warehousing Corporation Limited (SFS as well as CFS) | 2021-22 | Ind AS 17 – Leases |
| 6. | Punjab Agro Foodgrains Corporation Limited | 2021-22 | AS 2 – Valuation of Inventories AS 9 – Revenue Recognition AS 15 – Employee Benefits AS 22 – Taxes on Income |
| 7. | Punjab Agro Industries Corporation Limited (SFS as well as CFS) | 2021-22 | AS 13 – Accounting for Investments |
| 8. | Punjab Small Industries and Export Corporation Limited | 2020-21 | Ind AS 2 – Inventories Ind AS 19 – Employee Benefits Ind AS 36 – Impairment of Assets |
| 9. | Punjab Water Resources Management and Development Corporation Limited | 2021-22 | AS 7 – Construction Contracts AS 15 – Employee Benefits AS 18 – Related Party Disclosures |

| Sr. No. | Name of the SPSE | Financial Year | Accounting Standard/Ind AS |
|----------------|---|-----------------------|--|
| 10. | Punjab Water Resources Management and Development Corporation Limited | 2020-21 | AS 2 – Valuation of Inventories AS 7 – Construction Contracts AS 15 – Employee Benefits AS 18 – Related Party Disclosures |
| 11. | Punjab Police Housing Corporation Limited (SFS as well as CFS) | 2021-22 | Ind AS 19 – Employee Benefits |

Source: Statutory Auditors' Reports

Appendix 4.1

(Referred to in Paragraph 4.1.4)

List of Government Companies covered in Chapter-IV

| Sr. No. | Name of SPSEs |
|---|---|
| (a) List of working SPSEs covered | |
| 1 | Punjab Communications Limited |
| 2 | Punjab State Power Corporation Limited |
| 3 | Punjab State Transmission Corporation Limited |
| 4 | Punjab Thermal Generation Limited |
| 5 | Gidderbaha Power Limited |
| 6 | Punjab Police Security Corporation Limited |
| 7 | Punjab Police Housing Corporation Limited |
| 8 | Punjab Agro Foodgrains Corporation Limited |
| 9 | Punjab Agro Industries Corporation Limited |
| 10 | Punjab Agri Export Corporation Limited |
| 11 | Gulmohar Tourist Complex (Holiday Home) Limited |
| 12 | Punjab Information and Communication Technology Corporation Limited |
| 13 | Punjab State Industrial Development Corporation Limited |
| 14 | Punjab State Biotech Corporation (Mohali Biotechnology Park) |
| 15 | Amritsar Smart City Limited |
| 16 | Jalandhar Smart City Limited |
| 17 | Ludhiana Smart City Limited |
| 18 | Punjab Genco Limited |
| 19 | Punjab State Grains Procurement Corporation Limited |
| 20 | Punjab State Seeds Corporation Limited |
| 21 | Punjab Tourism Development Corporation Limited |
| 22 | Punjab State Civil Supplies Corporation Limited |
| 23 | Punjab Municipal Infrastructure Development Company |
| 24 | Punjab State Forest Development Corporation Limited |
| 25 | Punjab Rural Water Utility |
| 26 | Punjab State Container and Warehousing Corporation Limited |
| 27 | Punjab Water Resources Management and Development Corporation Limited |
| 28 | Punjab Small Industries and Export Corporation Limited |
| 29 | Punjab State Bus Stand Management Company Limited |
| (b) List of non-working SPSEs excluded | |
| 30 | Punjab Micro Nutrients Limited |
| 31 | Electronic Systems Punjab Limited |
| 32 | Punjab Bio-Medical Equipments Limited |
| 33 | Punjab Power Packs Limited |
| 34 | Amritsar Hotel Limited |
| 35 | Neem Chameli Tourist Complex Limited |

| | |
|----|---|
| 36 | Punjab Land Development and Reclamation Corporation Limited |
| 37 | Punjab Poultry Development Corporation Limited |
| 38 | Punjab Venture Capital Limited |
| 39 | Punjab Venture Investors Trust Limited |
| 40 | Punjab Recorders Limited |
| 41 | Punjab Film and News Corporation Limited |
| 42 | Punjab State Handloom and Textile Development Corporation Limited |
| 43 | Punjab State Hosiery and Knitwear Development Corporation Limited |
| 44 | Punjab State Leather Development Corporation Limited |
| 45 | Punjab Footwears Limited |

Appendix 4.2

(Referred to in Paragraphs 4.2.1, 4.6.1 and 4.7.1)

List of SPSEs where criteria of Independent Directors, Audit Committee and Nomination and Remuneration Committee is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1 | Punjab Communications Limited |
| 2 | Punjab State Power Corporation Limited |
| 3 | Punjab State Transmission Corporation Limited |
| 4 | Punjab Genco Limited |
| 5 | Punjab State Grains Procurement Corporation Limited |
| 6 | Punjab State Container and Warehousing Corporation Limited |
| 7 | Punjab Water Resources Management and Development Corporation Limited |
| 8 | Punjab State Bus Stand Management Company Limited |

Appendix 4.3

(Referred to in Paragraph 4.2.2)

List of SPSEs where criteria of Woman Director is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1. | Punjab Communications Limited |
| 2. | Punjab State Power Corporation Limited |
| 3. | Punjab State Transmission Corporation Limited |
| 4. | Punjab Agro Foodgrains Corporation Limited |
| 5. | Punjab State Grains Procurement Corporation Limited |
| 6. | Punjab Water Resources Management and Development Corporation Limited |
| 7. | Punjab State Bus Stand Management Company Limited |

Appendix 4.4

(Referred to in Paragraph 4.5)

List of SPSEs where criteria of Key Managerial Mechanism is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1 | Punjab Communications Limited |
| 2 | Punjab State Power Corporation Limited |
| 3 | Punjab State Transmission Corporation Limited |
| 4 | Punjab Genco Limited |
| 5 | Punjab State Container and Warehousing Corporation Limited |
| 6 | Punjab Water Resources Management and Development Corporation Limited |
| 7 | Punjab State Bus Stand Management Company Limited |

Appendix 4.5

(Referred to in Paragraph 4.5)

List of Private Companies where criteria of Whole Time Company Secretary is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1 | Punjab Agro Industries Corporation Limited |
| 2 | Punjab Small Industries and Export Corporation Limited |
| 3 | Punjab Information and Communication Technology Corporation Limited |
| 4 | Punjab State Industrial Development Corporation Limited |

Appendix 4.6

(Referred to in Paragraph 4.8)

List of SPSEs where criteria of Whistle Blower Mechanism is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1. | Punjab Communications Limited |
| 2. | Punjab State Power Corporation Limited |
| 3. | Punjab State Transmission Corporation Limited |
| 4. | Punjab Agro Foodgrains Corporation Limited |
| 5. | Punjab State Grains Procurement Corporation Limited |
| 6. | Punjab Municipal Infrastructure Development Company |
| 7. | Punjab State Civil Supplies Corporation Limited |
| 8. | Punjab Police Housing Corporation Limited |

Annexure 4.7

(Referred to in Paragraph 4.9.3)

List of SPSEs where criteria of Internal Audit is applicable

| Sr. No. | Name of SPSEs |
|---------|---|
| 1. | Punjab Communications Limited |
| 2. | Punjab State Power Corporation Limited |
| 3. | Punjab State Transmission Corporation Limited |
| 4. | Punjab Agro Foodgrains Corporation Limited |
| 5. | Punjab State Industrial Development Corporation Limited |
| 6. | Punjab State Grains Procurement Corporation Limited |
| 7. | Punjab State Civil Supplies Corporation Limited |
| 8. | Punjab Municipal Infrastructure Development Company |
| 9. | Punjab Police Housing Corporation Limited |
| 10. | Punjab Water Resources Management and Development Corporation Limited |
| 11. | Punjab State Bus Stand Management Company Limited |

Appendix 6.1

(Referred to in Paragraph 6.1.2.1)

Details of Circle-wise time taken and proportion of delay in metering of new domestic and non-residential supply connections in 5 distribution circles of PSPCL during 2019-22

| Period | Number of DS/NRS Connections Released | | | | | |
|---------------------|---------------------------------------|---------------|---------------|---------------|---------------|-----------------|
| | Tarn Taran | Hoshiarpur | Muktsar | Sangrur | Ludhiana West | TOTAL |
| 0-7 days | 216 | 1,597 | 6,368 | 4,956 | 18,154 | 31,291 |
| 8-15 days | 407 | 2,825 | 2,435 | 5,841 | 13,967 | 25,475 |
| 16-30 days | 852 | 2,802 | 3,359 | 3,388 | 11,426 | 21,827 |
| 1-2 months | 1,789 | 3,897 | 4,926 | 1,200 | 10,242 | 22,054 |
| 2-3 months | 1,155 | 3,670 | 3,143 | 196 | 1,869 | 10,033 |
| 3-6 months | 1,981 | 3,371 | 2,311 | 152 | 556 | 8,371 |
| 6 months – 1 year | 436 | 357 | 608 | 82 | 97 | 1,580 |
| More than 1 year | 59 | 42 | 136 | 5 | 37 | 279 |
| TOTAL | 6,895 | 18,561 | 23,286 | 15,820 | 56,348 | 1,20,910 |
| Connections Delayed | 6,679 | 16,964 | 16,918 | 10,864 | 38,194 | 89,619 |
| Percentage | 97% | 91% | 73% | 69% | 68% | 74% |

Source: Information provided by the Company

Appendix 6.2

(Referred to in Paragraph 6.1.2.2)

Details of Circle-wise time taken and proportion of delay in replacement of defective/dead stop and burnt meters in 5 distribution circles of PSPCL during 2019-22

| Period | Number of Defective/Burnt Meters Replaced | | | | | | | | | | | | | | | | | |
|----------------------|---|--------------|--------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|-----------------|
| | Tarn Taran | | | Muktsar | | | Hoshiarpur | | | Ludhiana West | | | Sangrur | | | TOTAL | | |
| | Def. | Burnt | Total | Def. | Burnt | Total | Def. | Burnt | Total | Def. | Burnt | Total | Def. | Burnt | Total | Def. | Burnt | Total |
| 0-10 days | 997 | 820 | 1,817 | 5,737 | 4,974 | 10,711 | 4,234 | 2,802 | 7,036 | 10,162 | 12,977 | 23,139 | 4,072 | 3,873 | 7,945 | 25,202 | 25,446 | 50,648 |
| 11-15 days | 130 | 82 | 212 | 1,212 | 1,077 | 2,289 | 451 | 105 | 556 | 2,653 | 693 | 3,346 | 1,480 | 695 | 2,175 | 5,926 | 2,652 | 8,578 |
| 16-30 days | 572 | 406 | 978 | 2,180 | 1,854 | 4,034 | 1,016 | 209 | 1,225 | 5,453 | 1,420 | 6,873 | 2,841 | 1,441 | 4,282 | 12,062 | 5,330 | 17,392 |
| 1-2 months | 944 | 671 | 1,615 | 1,992 | 1,729 | 3,721 | 1,748 | 312 | 2,060 | 6,000 | 1,447 | 7,447 | 2,202 | 1,047 | 3,249 | 12,886 | 5,206 | 18,092 |
| 2-3 months | 764 | 557 | 1,321 | 1,429 | 1,166 | 2,595 | 2,131 | 302 | 2,433 | 4,224 | 842 | 5,066 | 1,002 | 367 | 1,369 | 9,550 | 3,234 | 12,784 |
| 3-6 months | 1,104 | 867 | 1,971 | 2,801 | 1,872 | 4,673 | 2,869 | 389 | 3,258 | 6,237 | 1,043 | 7,280 | 1,145 | 256 | 1,401 | 14,156 | 4,427 | 18,583 |
| 6 months – 1 year | 842 | 680 | 1,522 | 4,135 | 2,335 | 6,470 | 2,323 | 214 | 2,537 | 4,654 | 468 | 5,122 | 360 | 159 | 519 | 12,314 | 3,856 | 16,170 |
| More than 1 years | 137 | 140 | 277 | 4,106 | 2,114 | 6,220 | 290 | 0 | 290 | 161 | 17 | 178 | 1 | 0 | 1 | 4,695 | 2,271 | 6,966 |
| TOTAL | 5,490 | 4,223 | 9,713 | 23,592 | 17,121 | 40,713 | 15,062 | 4,333 | 19,395 | 39,544 | 18,907 | 58,451 | 13,103 | 7,838 | 20,941 | 96,791 | 52,422 | 1,49,213 |
| Timely Replacement | 1,127 | 820 | 1,947 | 6,949 | 4,974 | 11,923 | 4,685 | 2,802 | 7,487 | 12,815 | 12,977 | 25,792 | 5,552 | 3,873 | 9,425 | 31,128 | 25,446 | 56,574 |
| Percentage | 21% | 19% | 20% | 29% | 29% | 29% | 31% | 65% | 39% | 32% | 69% | 44% | 42% | 49% | 45% | 32% | 49% | 38% |
| Delayed Replacement | 4,363 | 3,403 | 7,766 | 16,643 | 12,147 | 28,790 | 10,377 | 1,531 | 11,908 | 26,729 | 5,930 | 32,659 | 7,551 | 3,965 | 11,516 | 65,663 | 26,976 | 92,639 |
| Percentage | 79% | 81% | 80% | 71% | 71% | 71% | 69% | 35% | 61% | 68% | 31% | 56% | 58% | 51% | 55% | 68% | 51% | 62% |

Source: Information provided by the Company

Appendix-6.3

(Referred to in paragraph 6.8.2.2)

List of the works left out in the original DPR for Mega Food Park and the works wherein the capacities were not properly assessed

(₹ in crore)

| Name of the work | Deviation from DPR | Reasons of deviation | Revised grant-in-aid demanded | Grant-in-aid approved | Short approval of grant-in-aid | Actual expenditure incurred |
|--|---|--|-------------------------------|-----------------------|--------------------------------|-----------------------------|
| Firefighting System | No provision of Fire Fighting System | Inadvertently, the component of FF missed in the DPR despite a Statutory requirement | 2.00 | 0.00 | 2.00 | 0.92 |
| Water Pumping storage, secondary storage Rainwater harvesting incl. tube wells | Installation of Rainwater harvesting system as per norms of Central Ground Water Authority (CGWA) | No provision of rainwater harvesting was made in accordance with CGWA Guidelines 2012 despite the fact the MFP fell in "Over Exploited Water Zone" | 4.52 | 2.87 | 1.65 | 4.40 |
| Cold and Frozen stores | The plinth height changed from 450 mm to 1200 mm. This increases the quantity of steel, bricks, plaster and earth filling etc. Installing the Racking System in the cold and frozen stores. | Soil bearing capacity was very less. But it was not considered while preparing DPR even after conducting the survey in year 2015. Pre-survey of viability of usage of stores for fruits and vegetables was not done. | 15.90 | 8.75 | 7.15 | 15.22 |
| Total | | | 22.42 | 11.62 | 10.80 | 20.54 |

Difference between actual cost (₹ 20.54 crore) and grant approved (₹ 11.62 crore) = ₹ 8.92 crore

Short claim of grant-in-aid (50 per cent of difference) = ₹ 4.46 crore.

