

Independent Auditor's Report

To the Members of **M/s H.V.S. CONSTRUCTION MATERIALS (P) LTD.**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s H.V.S. CONSTRUCTION MATERIALS (P) LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.



HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

HVS Construction Materials Pvt. Ltd.

H. Jemine Dui
Chairman


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

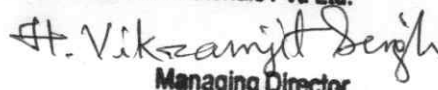
Place:-IMPHAL
Date: 24/08/2018



For **S.L. GANGWAL AND COMPANY**
Chartered Accountants
FRN: 004649C


JYOTI KUMAR JAIN
(PARTNER)
Membership No. 077090

HVS Construction Materials Pvt. Ltd.


H. Vikramjit Singh
Managing Director

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.



HVS Construction Materials Pvt. Ltd.


H. Vikramjit Singh
Managing Director

- vii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- viii. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- ix. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xi. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiii. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xiv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

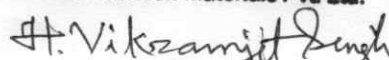
Place:-IMPHAL
Date: 24/08/2018



For **S.L GANGWAL AND COMPANY**
Chartered Accountants
FRN: 004649C


JYOTI KUMAR JAIN
(PARTNER)
Membership No. 077090

HVS Construction Materials Pvt. Ltd.


H. Vikramjit Singh
Managing Director

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s H.V.S. CONSTRUCTION MATERIALS (P) LTD. ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

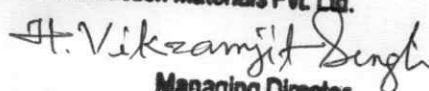
Place:-IMPHAL
Date: 24/08/2018



For **S.L. GANGWAL AND COMPANY**
Chartered Accountants
FRN: 004649C


JYOTI KUMAR JAIN
(PARTNER)
Membership No. 077090

HVS Construction Materials Pvt. Ltd.


H. Vikramjit Singh
Managing Director

Balance Sheet as at 31st March 2018

₹ in rupees

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	95,90,000.00	95,90,000.00
Reserves and surplus	2	18,25,18,025.57	15,56,08,090.19
Money received against share warrants			
		19,21,08,025.57	16,51,98,090.19
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	23,77,04,828.26	19,14,85,130.00
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions	4	23,77,04,828.26	19,14,85,130.00
Current liabilities			
Short-term borrowings	5	6,02,13,508.39	5,84,82,734.19
Trade payables	6		
(A) Micro enterprises and small enterprises			
(B) Others		9,45,33,532.00	13,84,31,450.90
Other current liabilities	7	8,84,501.00	13,47,990.00
Short-term provisions	4	2,44,28,141.00	1,51,73,270.00
		18,00,59,682.39	21,34,35,445.09
TOTAL		60,98,72,536.22	57,01,18,665.28
ASSETS			
Non-current assets			
Fixed assets	8		
Tangible assets		23,48,09,855.29	19,41,59,673.29
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments		1,88,50,000.00	1,88,50,000.00
Deferred tax assets (net)		27,33,955.00	
Long-term loans and advances	9	12,000.00	12,000.00
Other non-current assets			
		25,64,05,810.29	21,30,21,673.29
Current assets			
Current investments	10	21,99,90,437.11	4,83,35,005.20
Inventories	11	7,01,51,262.00	5,87,46,491.00
Trade receivables	12	8,96,750.00	9,25,470.00
Cash and cash equivalents	13	78,57,681.82	21,43,78,843.79
Short-term loans and advances	9	1,75,69,852.00	96,54,725.00
Other current assets	14	3,70,00,743.00	2,50,56,457.00
		35,34,66,725.93	35,70,96,991.99
TOTAL		60,98,72,536.22	57,01,18,665.28

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

24

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.L GANGWAL AND COMPANY
Chartered Accountants
(FRN: 004649C)

JYOTI KUMAR JAIN
PARTNER
Membership No.: 077090
Place: Imphal
Date: 24/08/2018



HVS Construction Materials Pvt. Ltd. HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh Managing Director
HUIDROM VIKRAMJIT SINGH Managing Director
Director
DIN: 02530820

H. Jamini Devi Huidrom
JAMINI DEVI HUIDROM
Director
DIN: 02530829

Statement of Profit and loss for the year ended 31st March 2018

₹ in rupees

Particulars	Note No.	31st March 2018	31st March 2017
Revenue			
Revenue from operations	15	1,04,94,21,346.00	1,05,88,71,415.00
Less: Excise duty			
Net Sales		1,04,94,21,346.00	1,05,88,71,415.00
Other income	16	2,84,48,031.92	2,33,59,839.00
Total revenue		1,07,78,69,377.92	1,08,22,31,254.00
Expenses			
Cost of material Consumed	17	57,79,26,113.00	70,77,89,037.00
Purchase of stock-in-trade			
Changes in inventories	18	(1,06,37,721.00)	(18,50,050.00)
Employee benefit expenses	19	3,89,43,891.00	1,57,97,931.00
Finance costs	20	2,94,56,732.54	1,15,98,798.00
Depreciation and amortization expenses	21	6,44,16,588.00	4,75,94,910.00
Other expenses	22	32,91,59,653.00	27,11,12,200.00
Total expenses		1,02,92,65,256.54	1,05,20,42,826.00
Profit before exceptional, extraordinary and prior period items and tax		4,86,04,121.38	3,01,88,428.00
Exceptional items			
Profit before extraordinary and prior period items and tax		4,86,04,121.38	3,01,88,428.00
Extraordinary items			
Prior period item			
Profit before tax		4,86,04,121.38	3,01,88,428.00
Tax expenses			
Current tax	23	2,44,28,141.00	1,51,73,270.00
Deferred tax		(27,33,955.00)	
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		2,69,09,935.38	1,50,15,158.00
Earning per share			
Basic	26		
Before extraordinary Items		280.60	156.57
After extraordinary Adjustment		280.60	156.57
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

24

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.L GANGWAL AND COMPANY
Chartered Accountants
(FRN: 004649C)

JYOTI KUMAR JAIN
PARTNER
Membership No.: 077090
Place: Imphal
Date: 24/08/2018



HVS Construction Materials Pvt. Ltd. For and on behalf of HVS Construction Materials Pvt. Ltd.
H. Vikramjit Singh H. Jamir
Managing Director Director
HUDROM VIKRAMJINI DEVI HUDROM
Director Director
DIN: 02530820 DIN: 02530829

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018

₹ in rupees

	PARTICULARS	31st March 2018	31st March 2017
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	4,86,04,121.38	3,01,88,428.00
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	6,44,16,588.00	4,75,94,910.00
	Finance Cost	2,94,56,732.54	1,15,98,798.00
	Interest received	(85,82,281.92)	(37,72,319.00)
	Operating profits before Working Capital Changes	13,38,95,160.00	8,56,09,817.00
	Adjusted For:		
	(Increase) / Decrease in trade receivables	28,720.00	3,70,210.00
	Increase / (Decrease) in trade payables	(4,38,97,918.90)	2,36,96,870.97
	(Increase) / Decrease in inventories	(1,14,04,771.00)	(27,76,440.00)
	Increase / (Decrease) in other current liabilities	(4,63,489.00)	(84,787.00)
	(Increase) / Decrease in Short Term Loans & Advances	(79,15,127.00)	(25,17,265.00)
	(Increase) / Decrease in other current assets	(1,19,44,286.00)	1,57,71,905.00
	Cash generated from Operations	5,82,98,288.10	12,00,70,310.97
	Income Tax (Paid) / Refund	(1,51,73,270.00)	(67,24,169.00)
	Net Cash flow from Operating Activities(A)	4,31,25,018.10	11,33,46,141.97
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(10,50,66,770.00)	(14,66,58,381.00)
	Non Current Investments / (Purchased) sold		(1,88,50,000.00)
	Current Investments / (Purchased) sold	(17,16,55,431.91)	60,10,013.37
	Interest Received	85,82,281.92	37,72,319.00
	Cash advances and loans made to other parties		(12,000.00)
	Net Cash used in Investing Activities(B)	(26,81,39,919.99)	(15,57,38,048.63)
C.	Cash Flow From Financing Activities		
	Finance Cost	(2,94,56,732.54)	(1,15,98,798.00)
	Increase in / (Repayment) of Short term Borrowings	17,30,774.20	(10,26,603.90)
	Increase in / (Repayment) of Long term borrowings	4,62,19,698.26	16,20,41,030.00
	Other Inflows / (Outflows) of cash		3,77,75,400.00
	Net Cash used in Financing Activities(C)	1,84,93,739.92	18,71,91,028.10
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(20,65,21,161.97)	14,47,99,121.44
E.	Cash & Cash Equivalents at Beginning of period	21,43,78,843.79	6,95,79,722.35
F.	Cash & Cash Equivalents at End of period	78,57,681.82	21,43,78,843.79
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(20,65,21,161.97)	14,47,99,121.44

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.L GANGWAL AND COMPANY
Chartered Accountants
(FRN: 004649C)

JYOTI KUMAR JAIN
PARTNER
Membership No.: 077090
Place: Imphal
Date: 24/08/2018



HVS Construction Materials Pvt. Ltd.

For and on behalf of HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

HUIDROM VIKRAMJIT SINGH
Director
DIN: 02530820

JAMINI DEVI HUIDROM
Director
DIN: 02530829

Chairman

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2018

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2018	As at 31st March 2017
Authorised :		
100000 Equity Shares of Rs 100 each	1,00,00,000.00	1,00,00,000.00
Issued :		
95900 Equity Shares of Rs 100 each fully paid up	95,90,000.00	95,90,000.00
Subscribed and paid-up :		
95900 Equity Shares of Rs 100 each fully paid up	95,90,000.00	95,90,000.00
Total	95,90,000.00	95,90,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	95,900	95,90,000.00	95,900	95,90,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	95,900	95,90,000.00	95,900	95,90,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 100.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2018		As at 31st March 2017	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 100.00]	Huidrom Vikramjit Singh	53,900	56.20	53,900	56.20
Equity [NV: 100.00]	Huidrom Ongbi Jamini Devi	41,900	43.69	41,900	43.69
	Total :	95,800	99.89	95,800	99.89

Note No. 2 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2018	As at 31st March 2017
Surplus		
Opening Balance	15,56,08,090.19	10,28,17,532.19
Add: Add: disclosed under PMGKY		7,54,00,000.00
Add: Less: Tax Paid under PMGKY		(3,76,24,600.00)
Add: Profit for the year	2,69,09,935.38	1,50,15,158.00
Less : Deletion during the year		
Closing Balance	18,25,18,025.57	15,56,08,090.19
Balance carried to balance sheet	18,25,18,025.57	15,56,08,090.19

Note No. 3 Long-term borrowings

₹ in rupees	
As at 31st March 2018	As at 31st March 2017

HVS Construction Materials Pvt. Ltd.

At. Vikramjit Singh
Managing Director

Particulars	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Rupee term loans banks secured	23,77,04,828 .26		23,77,04,828. 26	19,14,85,130 .00		19,14,85,130. 00
	23,77,04,828 .26		23,77,04,828. 26	19,14,85,130 .00		19,14,85,130. 00
The Above Amount Includes						
Secured Borrowings	23,77,04,828 .26		23,77,04,828. 26	19,14,85,130 .00		19,14,85,130. 00
Net Amount	23,77,04,828 .26	0	23,77,04,828. 26	19,14,85,130 .00	0	19,14,85,130. 00

Note No. 3(a) Long-term borrowings: Rupee term loans banks secured

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
NEDFI	8,08,15,342. 00		8,08,15,342.0 0	8,00,00,000. 00		8,00,00,000.0 0
Indusind Bank	10,95,78,207 .00		10,95,78,207. 00	8,29,53,200. 00		8,29,53,200.0 0
Volvo Finance	1,09,78,375. 76		1,09,78,375.7 6			
Tata Finance	3,63,32,903. 50		3,63,32,903.5 0	2,85,31,930. 00		2,85,31,930.0 0
Total	23,77,04,828 .26		23,77,04,828. 26	19,14,85,130 .00		19,14,85,130. 00

Note No. Deferred Tax

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Deferred tax assets		
On Fixed Assets	27,33,955.00	
Gross deferred tax asset	27,33,955.00	
Net deferred tax assets	27,33,955.00	

Note No. 4 Provisions

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		2,44,28,141. 00	2,44,28,141. 00		1,51,73,270. 00	1,51,73,270. 00
		2,44,28,141. 00	2,44,28,141. 00		1,51,73,270. 00	1,51,73,270. 00
Total		2,44,28,141. 00	2,44,28,141. 00		1,51,73,270. 00	1,51,73,270. 00

Note No. 5 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Loans Repayable on Demands - From banks		
Rupee term loans banks secured	6,02,13,508.39	5,84,82,734.19
	6,02,13,508.39	5,84,82,734.19
The Above Amount Includes		
Secured Borrowings	6,02,13,508.39	5,84,82,734.19
Total	6,02,13,508.39	5,84,82,734.19

Note No. 5(a) Short-term borrowings: Rupee term loans banks secured

₹ in rupees

	As at 31st March 2018	As at 31st March 2017
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HVS Construction Materials Pvt. Ltd.
Managing Director

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

(F.Y. 2017-2018)

Particulars	Amount	Amount
UBI CC A/c 0254250242882	5,52,61,242.25	5,40,86,451.05
UBI CC A/c 0254250241569	49,52,266.14	43,96,283.14
Total	6,02,13,508.39	5,84,82,734.19

Note No. 6 Trade payables

Particulars	As at 31st March 2018	As at 31st March 2017
(B) Others		
Creditors for Goods	6,25,68,954.00	9,78,68,128.90
Creditors for Others	3,19,64,578.00	4,05,63,322.00
	9,45,33,532.00	13,84,31,450.90
Total	9,45,33,532.00	13,84,31,450.90

Note No. 7 Other current liabilities

Particulars	As at 31st March 2018	As at 31st March 2017
Others payables		
Accrued expenses payable	8,84,501.00	13,47,990.00
	8,84,501.00	13,47,990.00
Total	8,84,501.00	13,47,990.00

Note No. 7(a) Other current liabilities: Accrued expenses payable

Particulars	31st March 2018	As at 31st March 2017
Electricity Expenses payable	3,50,720.00	4,35,000.00
Salary Payable	3,25,790.00	5,17,260.00
Telephone Expenses payable	77,343.00	51,000.00
Employers Contribution to Provident Fund	63,388.00	1,17,081.00
Sales Tax Payable		1,70,649.00
Audit Fees	67,260.00	57,000.00
Total	8,84,501.00	13,47,990.00



HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

Note No. 8 Fixed Assets Chart as at 31st March 2018

₹ in rupees

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2017	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2018	Balance as at 1st April 2017	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2018	Balance as at 31st March 2017
A Tangible assets											
Own Assets											
Land and Site Development		13,10,231.70				13,10,231.70				13,10,231.70	13,10,231.70
Land at Guwahati		37,46,590.00				37,46,590.00				37,46,590.00	37,46,590.00
Civil Construction	30.00	48,63,139.18				48,63,139.18	39,58,721.00			39,58,721.00	9,04,418.18
Mechanised New Construction	30.00	51,78,641.40				51,78,641.40	49,46,736.55			49,46,736.55	2,31,904.85
New office Construction	30.00	8,06,180.00				8,06,180.00	4,72,819.21			4,72,819.21	3,33,360.79
Plant and Machinery	15.00	9,17,731.00	5,57,85,116.00			5,67,02,847.00	8,89,357.39	68,64,966.00		77,54,323.39	28,373.61
Hydraulic Crane Lifter	15.00	6,37,000.00				6,37,000.00	1,36,158.75			1,36,158.75	5,00,841.25
New Mechanised Bricks	15.00	19,57,000.00				19,57,000.00	18,13,581.16			18,13,581.16	1,43,418.84
Hydraulic pokland	15.00	20,29,000.00				20,29,000.00	4,33,698.75			4,33,698.75	15,95,301.25
Motor Gladder	15.00	29,29,000.00				29,29,000.00	19,46,531.12	2,42,866.00		21,89,397.12	9,82,468.88
Stone Crushing Machine	15.00	2,50,750.00				2,50,750.00	1,77,449.88			1,77,449.88	73,300.12
Mosaic Tiles Machine	15.00	3,75,500.00				3,75,500.00	2,65,732.53			2,65,732.53	1,09,767.47
Hydraulic Broomer	15.00	1,76,648.00				1,76,648.00	1,33,206.01	8,749.00		1,41,955.01	43,441.99
Betumin Sprayer	15.00	7,45,232.00				7,45,232.00	5,61,960.11	36,911.00		5,98,871.11	1,83,271.89
Stone Crushing Plant	15.00	78,38,740.00				78,38,740.00	54,63,463.91	4,98,333.00		59,61,796.91	23,75,276.09
Wet Mix Plant	15.00	5,11,52,202.00				5,11,52,202.00	35,70,232.22	86,21,927.00		1,21,92,159.22	4,75,81,969.78
Paver Sensor	15.00	38,81,457.00				38,81,457.00	26,76,249.76	2,35,859.00		29,12,108.76	12,05,207.24
Miscellaneous Fixed Assets	15.00	8,82,322.95				8,82,322.95	8,55,044.07			8,55,044.07	27,278.89
Type Writer	10.00	12,700.00				12,700.00	12,307.35			12,307.35	392.65
Computer	3.00	2,00,650.00				2,00,650.00	1,90,618.00			1,90,618.00	10,032.00
Air Compressor	15.00	6,84,227.00				6,84,227.00	2,96,054.80	70,259.00		3,66,313.80	3,88,172.20
Road Roller	15.00	14,71,000.00				14,71,000.00	5,00,457.01	1,75,668.00		6,76,125.01	9,70,542.99
CAT Drozer	15.00	44,77,551.00				44,77,551.00	16,96,095.82	5,03,443.00		21,99,538.82	27,81,455.18
Rock Breaker	15.00	5,25,000.00				5,25,000.00	1,75,994.16	63,170.00		2,39,164.16	3,49,005.84
Tank	15.00	2,11,000.00				2,11,000.00	2,04,476.48			2,04,476.48	6,523.52
Asphalt Cutter	15.00	7,24,000.00				7,24,000.00	2,72,565.50	81,710.00		3,54,275.50	4,51,434.50
VOLVO PAYER AND MOTOR GRADER	15.00	3,53,77,800.00				3,53,77,800.00	22,45,570.00	59,96,935.00		82,42,505.00	3,31,32,230.00
Asnok Leyland	6.00	8,09,901.00				8,09,901.00	8,04,952.41			8,04,952.41	4,948.59



HVS Construction Materials Pvt. Ltd.

Dr. Vikramjit Singh

Bolero SLX 2WD	6.00	7,30,458.00				7,30,458.00	6,12,482.74	50,151.00	6,62,633.74	67,824.26	1,17,975.26
Bolero SLX 2WD	6.00	7,30,458.00				7,30,458.00	6,12,482.74	50,151.00	6,62,633.74	67,824.26	1,17,975.26
TATA Di 207EX	6.00	5,70,719.00				5,70,719.00	4,78,639.62	39,161.00	5,17,800.62	52,918.38	92,079.38
TATA Di 207EX	6.00	5,70,719.00				5,70,719.00	4,78,639.62	39,161.00	5,17,800.62	52,918.38	92,079.38
TATA Di 207EX	6.00	5,70,719.00				5,70,719.00	4,78,639.62	39,161.00	5,17,800.62	52,918.38	92,079.38
AMW 1618 TP	6.00	19,66,468.00				19,66,468.00	16,37,292.58	1,37,661.00	17,74,953.58	1,91,514.42	3,29,175.42
AMW 1618 TP	6.00	19,66,468.00				19,66,468.00	16,37,292.58	1,37,661.00	17,74,953.58	1,91,514.42	3,29,175.42
AMW 1618 TP	6.00	19,15,620.00				19,15,620.00	15,96,113.24	1,33,841.00	17,29,954.24	1,85,665.76	3,19,506.76
AMW 1618 TP	6.00	19,15,620.00				19,15,620.00	15,96,113.24	1,33,841.00	17,29,954.24	1,85,665.76	3,19,506.76
AMW 1618 TP	6.00	19,15,620.00				19,15,620.00	15,96,113.24	1,33,841.00	17,29,954.24	1,85,665.76	3,19,506.76
Trucks	6.00	19,53,516.00				19,53,516.00	12,00,640.00	2,95,880.00	14,96,520.00	4,56,996.00	7,52,876.00
AMW-MN06/T0877											
Truck	6.00	17,03,373.00				17,03,373.00	10,41,350.00	2,60,175.00	13,01,525.00	4,01,848.00	6,62,023.00
AMW-MN01/9607											
JCB 3DX SUPER (2 nos)	6.00	1,00,60,336.00				1,00,60,336.00	50,74,072.00	19,59,602.00	70,33,674.00	30,26,662.00	49,86,264.00
JCB JS 220 POCLAIN (2 Nos)	6.00	4,37,35,158.00				4,37,35,158.00	2,34,69,607.00	79,64,362.00	3,14,33,969.00	1,23,01,189.00	2,02,65,551.00
Kobelco Poclain	6.00	55,37,142.00				55,37,142.00	34,53,679.00	8,18,801.00	42,72,480.00	12,64,662.00	20,83,463.00
MINI TENDEM ROLLER (2 Nos)	6.00	29,70,871.00				29,70,871.00	17,84,626.00	4,66,194.00	22,50,820.00	7,20,051.00	11,86,245.00
JCB JS 205 POCLAIN	6.00	61,35,269.00				61,35,269.00	24,19,159.00	14,60,431.00	38,79,590.00	22,55,679.00	37,16,110.00
JCB Load All	6.00	28,53,963.00				28,53,963.00	11,25,328.00	6,79,354.00	18,04,682.00	10,49,281.00	17,28,635.00
TIPPER LPK1618TC	6.00	4,24,99,994.00				4,24,99,994.00	73,54,896.00	1,38,12,023.00	2,11,66,919.00	2,13,33,075.00	3,51,45,098.00
TIPPER	6.00					2,12,71,386.00		1,14,516.00	1,14,516.00	2,11,56,870.00	
Range Rover Vellar	6.00					1,39,70,501.00		5,11,435.00	5,11,435.00	1,34,59,066.00	
Total (A)		35,03,52,680.18	10,50,66,770.00			45,54,19,450.18	15,61,93,006.89	6,44,16,588.00	22,06,09,594.89	23,48,09,855.29	19,41,59,673.29
P.Y Total		20,36,94,299.18	14,66,58,381.00			35,03,52,680.18	10,85,98,096.89	4,75,94,910.00	15,61,93,006.89	19,41,59,673.29	9,50,96,202.29

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2017 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

HVS Construction Materials Pvt. Ltd.

Dr. Vikramjit Singh
Managing Director

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

Non-current investments

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Non-Trade Investment(Valued at cost unless stated otherwise)		
Other non-current investments (Quoted)		
In Others		
Deposit under PMGKY Scheme (Lower of cost and Market value)	1,88,50,000.00	1,88,50,000.00
Gross Investment	1,88,50,000.00	1,88,50,000.00
Net Investment	1,88,50,000.00	1,88,50,000.00
Aggregate amount of quoted investments (Market Value:0) (2017:0)	1,88,50,000.00	1,88,50,000.00
Aggregate amount of unquoted investments		

Note No. 9 Loans and advances

₹ in rupees

Particulars	As at 31st March 2018		As at 31st March 2017	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good	12,000.00	1,75,69,852.00	12,000.00	96,54,725.00
	12,000.00	1,75,69,852.00	12,000.00	96,54,725.00
Total	12,000.00	1,75,69,852.00	12,000.00	96,54,725.00

Note No. 9(a) Loans and advances : Security Deposit: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2018		As at 31st March 2017	
	Long-term	Short-term	Long-term	Short-term
Sales Tax Security Deposit	12,000.00		12,000.00	
Security Deposit and Others		1,75,69,852.00		96,54,725.00
Total	12,000.00	1,75,69,852.00	12,000.00	96,54,725.00

Note No. 10 Current investments

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Other current investments (Unquoted)		
In Others		
Other investments current unquoted non-trade (Lower of cost and Market value)	21,99,90,437.11	4,83,35,005.20
Gross Investment	21,99,90,437.11	4,83,35,005.20
Net Investment	21,99,90,437.11	4,83,35,005.20
Aggregate amount of unquoted investments	21,99,90,437.11	4,83,35,005.20

Note No. 10(a) Other investments current unquoted non-trade

₹ in rupees

Particulars	31st March 2018	31st March 2017
Investment in FDR UBI	16,35,72,988.11	2,44,30,005.20
FDR (PSB)	5,64,17,449.00	2,39,05,000.00
Total	21,99,90,437.11	4,83,35,005.20

Note No. 11 Inventories

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
(Valued at cost or NRV unless otherwise stated)		
Raw Material	83,99,990.00	76,32,940.00
Work in Progress	5,52,24,828.00	4,49,34,680.00
Finished Goods	65,26,444.00	61,78,871.00
Total	7,01,51,262.00	5,87,46,491.00

Note No. 11 Raw Material

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
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HVS Construction Materials Pvt. Ltd.
Managing Director

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

(Valued at cost or NRV unless otherwise stated)		
Mud	45,67,890.00	41,52,540.00
Coal	18,57,600.00	17,24,200.00
Fire Woods	19,74,500.00	17,56,200.00
Total	83,99,990.00	76,32,940.00

Note No. 11 Work in Progress

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
(Valued at cost or NRV unless otherwise stated)		
Raw Bricks	32,85,000.00	32,52,000.00
Bricks (in kiln)	4,82,250.00	4,25,230.00
Contract Work in Progress	5,14,57,578.00	4,12,57,450.00
Total	5,52,24,828.00	4,49,34,680.00

Note No. 11 Finished Goods

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
(Valued at cost or NRV unless otherwise stated)		
Bricks	28,54,510.00	27,51,420.00
Mosaic Tiles	7,14,254.00	6,72,588.00
Stone Aggregate	29,57,680.00	27,54,863.00
Total	65,26,444.00	61,78,871.00

Note No. 12 Trade receivables

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Exceeding six months		
Unsecured, Considered Good	8,96,750.00	9,25,470.00
Total	8,96,750.00	9,25,470.00
Total	8,96,750.00	9,25,470.00

Note No. 12(a) Trade receivables: Exceeding six months: Unsecured, Considered Good

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Sundry Debtors	8,96,750.00	9,25,470.00
Total	8,96,750.00	9,25,470.00

Note No. 13 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Balance with banks		
Other balances with banks	73,14,019.24	21,41,76,702.79
Total	73,14,019.24	21,41,76,702.79
Cash in hand		
Cash in hand	5,43,662.58	2,02,141.00
Total	5,43,662.58	2,02,141.00
Total	78,57,681.82	21,43,78,843.79

Note No. 13(a) Cash and cash equivalents: Balance with banks: Other balances with banks

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
United Bank of India A/c No 0254050018033	57,284.38	4,00,38,225.31
State bank of India A/c No 32248185538	28,47,376.12	9,81,44,383.48
IUCB A/c no. 4893	17,111.00	1,50,17,111.00
Punjab And Sind Bank A/c no. 03461100002329	42,13,441.26	2,06,40,958.00
ICICI Bank		1,72,465.00

HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

Indus Ind Bank	1,78,806.48	4,01,63,560.00
Total	73,14,019.24	21,41,76,702.79

Note No. 13(b) Cash and cash equivalents:Cash in hand:Cash in hand

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Cash Balances	5,43,662.58	2,02,141.00
Total	5,43,662.58	2,02,141.00

Note No. 14 Other current assets

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
Other Assets		
Income Tax Refundable	1,82,572.00	1,82,572.00
Advance for Assets	91,45,200.00	
TDS	2,14,85,355.00	1,88,21,428.00
Income Tax Suspense	60,00,000.00	60,00,000.00
Prepaid Insurance	1,87,616.00	52,457.00
Total	3,70,00,743.00	2,50,56,457.00



HVS Construction Materials Pvt. Ltd.

A. Vikramjit Singh
Managing Director

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2018	31st March 2017
Sale of products		
Contract Receipt	1,03,45,02,546.00	1,09,10,67,250.00
Revenue from sale of products, gross	1,49,18,800.00	1,64,15,470.00
	1,04,94,21,346.00	1,10,74,82,720.00
Gross revenue from operations	1,04,94,21,346.00	1,10,74,82,720.00
Less: Tax collected		
Other duties taxes		(4,86,11,305.00)
		(4,86,11,305.00)
Gross revenue from operations		

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2018	31st March 2017
Interest Income		
Accrued Interest on Fixed Deposit		
Interest on fixed deposits current investments	85,82,281.92	37,72,319.00
	85,82,281.92	37,72,319.00
Other non-operating income		
Truck Fare	1,98,65,750.00	1,95,87,520.00
	1,98,65,750.00	1,95,87,520.00
Total	2,84,48,031.92	2,33,59,839.00

Note No. 17 Cost of material Consumed

₹ in rupees

Particulars	31st March 2018	31st March 2017
Inventory at the beginning		
Raw Material	76,32,940.00	67,06,550.00
Contract Materials		
	76,32,940.00	67,06,550.00
Add:Purchase		
Raw Material	1,42,14,570.00	1,42,76,957.00
Contract Materials	56,44,78,593.00	69,44,38,470.00
	57,86,93,163.00	70,87,15,427.00
Less:-Inventory at the end		
Raw Material	83,99,990.00	76,32,940.00
Contract Materials		
	83,99,990.00	76,32,940.00
Total	57,79,26,113.00	70,77,89,037.00

Details of material consumed

₹ in rupees

Particulars	31st March 2018	31st March 2017
Raw Material		
Consumption raw material	1,34,47,520.00	1,33,50,567.00
	1,34,47,520.00	1,33,50,567.00
Contract Materials		
Consumption other materials	56,44,78,593.00	69,44,38,470.00
	56,44,78,593.00	69,44,38,470.00
Total	57,79,26,113.00	70,77,89,037.00

Details of inventory

₹ in rupees

Particulars	31st March 2018	31st March 2017
Raw Material		
Consumption raw material	83,99,990.00	76,32,940.00
	83,99,990.00	76,32,940.00
Total	83,99,990.00	76,32,940.00

HVS Construction Materials Pvt. Ltd.
Dr. Vikramjit Singh
Managing Director

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

Details of purchase

₹ in rupees

Particulars	31st March 2018	31st March 2017
Raw Material		
Consumption raw material	1,42,14,570.00	1,42,76,957.00
	1,42,14,570.00	1,42,76,957.00
Contract Materials		
Consumption other materials	56,44,78,593.00	69,44,38,470.00
	56,44,78,593.00	69,44,38,470.00
Total	57,86,93,163.00	70,87,15,427.00

Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of Measurement	31st March 2018		31st March 2017	
		Value	Quantity	Value	Quantity
Raw Material					
Consumption raw material		1,34,47,520.00		1,33,50,567.00	
		1,34,47,520.00		1,33,50,567.00	
Contract Materials					
Consumption other materials		56,44,78,593.00		69,44,38,470.00	
		56,44,78,593.00		69,44,38,470.00	

₹ in rupees

Particulars	31st March 2018		31st March 2017	
	Value	%to total Consumption	value	%to total Consumption
Raw Material				
Imported				
Indigenous	1,34,47,520.00	100.00	1,33,50,567.00	100.00
	1,34,47,520.00	100.00	1,33,50,567.00	100.00
Contract Materials				
Imported				
Indigenous	56,44,78,593.00	100.00	69,44,38,470.00	100.00
	56,44,78,593.00	100.00	69,44,38,470.00	100.00

Note No. 18 Changes in inventories

₹ in rupees

Particulars	31st March 2018	31st March 2017
Inventory at the end of the year		
Finished Goods	65,26,444.00	61,78,871.00
Work-in-Progress	5,52,24,828.00	4,49,34,680.00
	6,17,51,272.00	5,11,13,551.00
Inventory at the beginning of the year		
Finished Goods	61,78,871.00	4,54,50,751.00
Work-in-Progress	4,49,34,680.00	38,12,750.00
	5,11,13,551.00	4,92,63,501.00
(Increase)/decrease in inventories		
Finished Goods	(3,47,573.00)	3,92,71,880.00
Work-in-Progress	(1,02,90,148.00)	(4,11,21,930.00)
	(1,06,37,721.00)	(18,50,050.00)

Note No. 19 Employee benefit expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Salaries and Wages		
Salary and wages	3,81,63,520.00	1,53,82,684.00
	3,81,63,520.00	1,53,82,684.00
Contribution to provident and other fund		
Contribution to provident and other funds for others	7,80,371.00	4,15,247.00
	7,80,371.00	4,15,247.00

H.V.S. Construction Materials Pvt. Ltd.
Managing Director
(Signature)

H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

Total	3,89,43,891.00	1,57,97,931.00
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Note No. 19(b) Employee benefit expenses:Salaries and Wages:Salary and wages

₹ in rupees

Particulars	31st March 2018	31st March 2017
Director Remuneration	8,00,000.00	6,00,000.00
Staff Salary	3,73,63,520.00	1,47,82,684.00
Total	3,81,63,520.00	1,53,82,684.00

Note No. 19(a) Employee benefit expenses:Contribution to provident and other fund:Contribution to provident and other funds for others

₹ in rupees

Particulars	31st March 2018	31st March 2017
Employers Contribution to Provident Fund	7,80,371.00	4,15,247.00
Total	7,80,371.00	4,15,247.00

Note No. 20 Finance costs

₹ in rupees

Particulars	31st March 2018	31st March 2017
Interest		
Interest on long-term loans from banks	2,94,56,732.54	1,15,98,798.00
Total	2,94,56,732.54	1,15,98,798.00

Note No. 20(a) Finance costs:Interest:Interest on long-term loans from banks

₹ in rupees

Particulars	31st March 2018	31st March 2017
Interest paid to UBI (Cash Credit)	87,36,894.00	72,45,206.00
Interest paid to IndusInd Bank	51,49,447.22	42,54,752.00
Interest Paid to tata Finance	23,43,532.50	98,840.00
NEDFi	96,11,877.00	
Volvo Finance	36,14,981.82	
Total	2,94,56,732.54	1,15,98,798.00

Note No. 21 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Depreciation on tangible assets	6,44,16,588.00	4,75,94,910.00
Total	6,44,16,588.00	4,75,94,910.00

Note No. 22 Other expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Manufacturing and Direct Expenses	29,74,62,002.00	25,07,43,065.00
Administrative expenses	3,16,97,651.00	2,03,69,135.00
Total	32,91,59,653.00	27,11,12,200.00

Note No. 22(a) Other expenses:Manufacturing and Direct Expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Pollution Certificate	1,50,000.00	45,000.00
Sand Purchase	90,44,400.00	3,41,752.00
Stone Boulder Purchase	94,87,985.00	38,47,510.00
Cement and Mosaic Materials	37,65,470.00	31,25,780.00
Power and Lighting	43,31,895.00	45,38,312.00
Oil and Lubricants	36,94,267.00	6,21,421.00
Carriage and Cartage	14,55,500.00	3,57,124.00
Fuel Use Truck	39,27,454.00	37,25,421.00
Miscellaneous Equipment	6,97,845.00	3,12,477.00

HVS Construction Materials Pvt. Ltd.

Managing Director



H.V.S. CONSTRUCTION MATERIALS (P) LTD.
NA, NA, Patsoi Part I, New Cachar Road, Imphal-795001
CIN : U51909MN1996PTC004901

Labour Welfare	7,98,550.00	4,12,452.00
Fuel Charges	45,25,475.00	31,25,789.00
Tools and Equipment	11,24,578.00	5,47,545.00
Land Revenue	68,840.00	8,425.00
Labour Charges	13,53,48,730.00	22,10,53,460.00
Labour Cess	1,03,45,025.00	86,80,597.00
Sub Contract Expenses	10,86,95,988.00	
Total	29,74,62,002.00	25,07,43,065.00

Note No. 22(b) Other expenses:Administrative expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Repair and Maintenance	93,99,605.00	49,25,710.00
Generator Maintenance	5,76,842.00	2,57,582.00
Insurance Expenses	22,51,393.00	5,12,450.00
Vehicle Maintenance	87,35,475.00	62,57,851.00
Keyman Insurance Policy	3,31,748.00	3,31,748.00
Other administrative expenses	1,04,02,588.00	80,83,794.00
Total	3,16,97,651.00	2,03,69,135.00

Note No. 22(b)(a) Other expenses:Administrative expenses:Other administrative expenses

₹ in rupees

Particulars	31st March 2018	31st March 2017
Bonus	28,74,400.00	14,25,320.00
Conveyance	6,51,480.00	4,17,142.00
Postages	1,25,475.00	2,14,751.00
Paper and Periodicals	32,145.00	55,114.00
Printing and Stationery	1,87,280.00	2,34,690.00
Telephone Expenses	4,81,911.00	5,88,668.00
Travelling Expenses	7,69,845.00	4,12,472.00
Rebate and Discount	82,145.00	7,14,572.00
Processing Fees		39,271.00
Toll Tax	98,680.00	92,530.00
Advertisement	3,97,685.00	2,75,470.00
Audit fees	67,260.00	57,000.00
Miscellaneous Expenditure	46,25,782.00	35,48,294.00
Processing Fees	8,500.00	8,500.00
Total	1,04,02,588.00	80,83,794.00

Note No. 23 Current tax

₹ in rupees

Particulars	31st March 2018	31st March 2017
Current tax pertaining to current year	2,44,28,141.00	1,51,73,270.00
Total	2,44,28,141.00	1,51,73,270.00

Deferred tax

₹ in rupees

Particulars	31st March 2018	31st March 2017
Deferred Tax Assets on Fixed Assets	(27,33,955.00)	
Total	(27,33,955.00)	

Note No. 26 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Basic				
Profit after tax (A)	2,69,09,935.38	1,50,15,158.00	2,69,09,935.38	1,50,15,158.00
Weighted average number of shares outstanding (B)	95,900	95,900	95,900	95,900
Basic EPS (A / B)	280.60	156.57	280.60	156.57
Face value per share	100.00	100.00	100.00	100.00

HVS Construction Materials Pvt. Ltd.
Dr. Vikramjit Singh
Managing Director

M/s H.V.S. CONSTRUCTION MATERIALS (P) LTD.

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : 24

A. Accounting Policies

1. General :-

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Consequent to enforcement of Companies Act, 2013, the Depreciation on fixed assets has been provided as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as under :-

- | | |
|----------------|---|
| 1. Inventories | : Lower of cost or net realizable value |
| 2. Scrap | : At net realizable value. |

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

(B) Notes on Accounts

1. The SSI status of the creditors is not known to the company, hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.800000 /- (Previous Year Rs.800000 /-)
3. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock therefrom.

5. Payments to Auditors:-

Auditors Remuneration	2017-2018	2016-2017
Audit Fees	67260.00	57000.00
Tax Audit Fees		
Company Law Matters		
Service Tax		
Total		

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
7. Excise duty has not been taken into accounted for valuation of finished goods looking at factory site in view of accounting policy No. 9. The same has no impact on Statement of Profit and Loss.
8. No provision for leave encashment has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is not determined.



HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. HUIDROM VIKRAMJIT SINGH
2. JAMINI DEVI HUIDROM
3. HUIDROM BIGYANJIT SINGH

(II) Relative of Key Management Personnel

1.

Transactions with Related parties

Particulars	Transacting during the year		Outstanding as on 31/03/2015	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid				
Remuneration Paid	800000.00		600000.00	
Purchase				
Rent Paid				
Other Payment				
Job Charges				

9. Other income include Rs. _____ on account of interest on FDR (P.Y. Rs. _____)

10. Major components of Deferred tax

Particulars	As at 2018 (Rs.)	As at 31.03.2017 (Rs.)
A) Deferred Tax Liability		-
Depreciation	0.00	0.00
Others	0.00	0.00
Total	0.00	0.00
B) Deferred Tax Assets		
Deferred tax asset fixed assets	2733955.00	0.00
Others	0.00	0.00
Total	0.00	0.00
Net Deferred Tax liabilities/(assets) (A-B)	-2733955.00	0.00

HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

11. RAW MATERIAL CONSUMED

Particulars	Quantity (Qty 'Nos')	Amount (Rs.)	Quantity (Qty 'Nos')	Amount (Rs.)
		2018		2017
Raw Material		13447520.00		13350567.00
Contract Materials		564478593.00		694438470.00

12. % of imported & indigenous raw material & consumables

	2016		2015	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	100.00	577926113.00	100.00	707789037.00

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 26

In terms of Our Separate Audit Report of Even Date Attached.

For S.L GANGWAL AND COMPANY

For M/s H.V.S. CONSTRUCTION
MATERIALS (P) LTD.

Chartered Accountants

HVS Construction Materials Pvt. Ltd.

HVS Construction Materials Pvt. Ltd.

H. Vikramjit Singh
Managing Director

H. Jamini Devi
Chairman

(JYOTI KUMAR JAIN)
PARTNER
Membership No. 077090
Registration No. 004649C

Place:- IMPHAL

Date: - 24/08/2018

HUIDROM
VIKRAMJIT
SINGH
Director
DIN :
02530820

JAMINI DEVI
HUIDROM
Director

DIN : 02530829