

HEC INFRA PROJECTS PRIVATE LIMITED.

Sigma -1Corporates, Corporates House No.6, Sindhu Bhavan Road, Nr.Mann Party Plot Cross Road,
Bodakdev, Ahmedabad - 380 054. Gujarat, India.

Phone : +91 (79) 40086771/6772/6773 Fax : +91 (79) 40086771

e-mail : elect@hecproject.com web: www.hecprojects.in

9th ANNUAL REPORT 2013 - 2014

Quality & Commitment...



INFRA PROJECTS PRIVATE LIMITED
ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Mann Party Plot Cross Road, Bodakdev, Ahmedabad - 380 054. Gujarat, India. Telefax : +91 - 79 - 4008 6771-74. E-mail : elect@hecproject.com, Web. : www.hecprojects.in

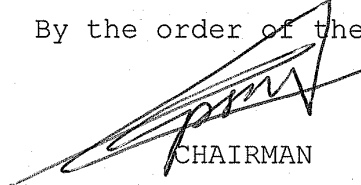
CORPORATE IDENTITY NUMBER
445200GJ2005PTC046870

NOTICE

Notice is hereby given that the ninth Annual General Meeting of the Company will be held at 10.00 A.M. on Monday 29th September, 2014 at the Registered Office of the Company at Sigma-1 Corporate House No-6 Sindhu Bhavan Road Near Mann Party Plot Cross Road Bodakdev Ahmedabad-380054 transact the following ordinary business:

1. To receive, consider and adopt the audited accounts as at and for the year ended 31.3.2014 and the reports of the Directors and Auditors thereon.
2. To declare dividend.
3. To appoint Auditors and fix their remuneration.
4. To transact any other business with the Permission of Chair.

By the order of the Board



CHAIRMAN

AHMEDABAD:06.09.2014

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DIRECTORS' REPORT

Your Directors have pleasure in presenting the ninth Annual Report of the Company together with audited Balance Sheet and Profit & Loss Account for the period ended 31.3.2014.

Working:

The Company has achieved targeted Results and your Directors are very hopeful that the performance of the Company will improve further in the coming years considering the order position and the developments around the globe and the expertise the Company in carrying out the work. Projects of more than worth Rs. 60 crore has been under pipeline and will be completed in the fiscal year 2014-15 further in reference to the vision of the new central government, company expect a big push in the development of basic infrastructure of the country like water & sanitation project, metro rail project, DMIC projects etc will help company to grow further in the future. Company is likely to get a order more than worth for Rs. 30 crore from Ahmedabad Municipal Corporation for the automation of WPS & STP stations as a first stage of smart city project of Ahmedabad city. Company see a great opportunity for the growth of company in the next 10 year.

Brief financial figures are as under.

	2013-14	2012-13
Sales	604611125	597138148
Profit before Depreciation, exceptional and Extraordinary items and tax	17832354	16767157
Depreciation	1768660	1781949
Profit before exceptional and Extraordinary items and tax	16063694	14985208
Exceptional items depreciation written back	0	0
Profit on sale of assets	0	(9000)
Profit before extraordinary items and tax	16063694	14994208
Extra ordinary items	0	0
Profit before tax	16063694	14994208
Provision for taxation Current tax	5000000	4500000
Deferred tax	939892	(237908)
Taxation in respect of the earlier years(Written back)	15023	284046
Net profit	10108779	10448070



Bonus share & Dividend

During the year under review the company has issued , 697666 equity shares as bonus shares to the existing equity shareholders. The board of directors of your company has recommended a dividend of 10 % on prorata basis to both equity & preference shares subject to Income Tax for the year ended March , 2014.

Employees

The Company has no employee who is covered Under Section 217(2A) of the Companies Act, 1956.

Auditors

Raj P. Shah & Co., Chartered Accountants, the present auditors are eligible for reappointment.

The Company has not entered in to any dealings in Foreign Exchange.

Directors appreciate the efforts put in by the employees of the Company for their whole- hearted co-operation.

DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance of Section 217(2AA) of the Companies Act, 1956 the Directors of the Company confirm:

- a) that the applicable accounting standards have been followed in the preparation of final accounts and that there are no material departures;
- b) that such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2014 and of the PROFIT of the Company for the year ended on that date;
- c) that proper and sufficient care has taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts have been prepared on a going concern basis.

For and on behalf of Board.

(MR. GAURANG P. SHAH)
CHAIRMAN

Place: Ahmedabad
Date : 05.09.2014

Independent Auditors' Report

To the Members of HEC INFRA PROJECTS PVT LTD

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **HEC INFRA PROJECTS PVT LTD** (the Company), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For RAJ P. SHAH & CO
CHARTERED ACCOUNTANTS
FRN:127284W



(RAJ P. SHAH)
Proprietor
M.No. 44073



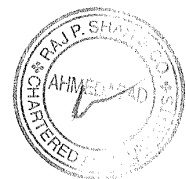
PLACE: AHMEDABAD
DATE: 5th Sept, 2014

Annexure

RE: HEC INFRA PROJECTS PRIVATE LIMITED

Referred to in paragraph 3 of our report of even date,

- I. (a) The company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the period at reasonable intervals and no material dispensaries were noticed on such verification.
 - (c) The company has not disposed off a major part of its fixed Assets during the period.
- II. (a) The inventory has been physically verified during the period by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- III. (a) The Company has taken loans from one party covered in register maintained u/s 301 of the Companies Act, 1956. The maximum Balance during the year was Rs. 201.16 Lacs. However, the Company has not granted any loans secured or unsecured to the firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (b) in our opinion, the terms and conditions on which loans have been taken/ granted to companies, firms or other parties listed in Register maintained u/s 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.



- (c) The Company is regular in repaying and receiving the principal amounts wherever stipulated.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- V. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- VI. In our opinion and according to the information and explanations given to us, the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 with regard to the deposits accepted from the public does not apply to the Company. The Company Law Board has passed no order.
- VII. In our opinion, the Company had an internal audit system commensurate with the size and nature of its business.
- VIII. In our opinion, the Central Government has not prescribed maintenance of Cost records under section 209 (1) (d) of the Companies Act, 1956.

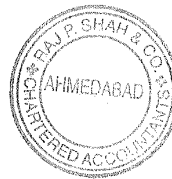


- IX (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues that are applicable to it.
- (b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of sales tax, income tax, excise duty and cess, which have not been deposited on account of any dispute.
- X. The company does not have incurred any accumulated losses and cash losses during the financial period covered by our audit and the immediately preceding previous year.
- XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayments of dues to a financial institution, or bank.
- XII. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. Provisions of any special statute applicable to chit funds are not applicable to the Company.
- XIV. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- XV. In our opinion, the terms and conditions on which the company has given guarantees for loan taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- XVI. In our opinion, the term loans have been applied for the purpose for which they were raised.



- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No term-loan funds have been used to financial short-term assets except permanent working capital.
- XVIII. According to the information and explanations given to us, the company has not made any preferential allotment of shares to any parties and companies covered in the register maintained under section 301 of the Act.
- XIX. The Company has not issued any Debentures.
- XX. The Company has not made any public issues during the year.
- XXI. Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For RAJ P. SHAH & CO;
Chartered Accountants
FRN:127284W**



**(RAJ P. SHAH)
Proprietor
M.No. 44073**

AHMEDABAD:5th Sept, 2014

HEC INFRA PROJECTS PVT LTD

BALANCE SHEET AS ON 31.03.2014

PARTICULARS	Notes	31.03.2014 Amount Rs.	31.03.2013 Amount Rs.
I. EQUITY AND LIABILITIES :			
(1) Shareholder's Funds			
(a) Share Capital	2	14888320	7911660
(b) Reserves and Surplus	3	86365994	84157957
(2) Share Application Money pending Allotment		0	495000
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	59515009	62575556
(b) Deferred Tax Liability (Net)		3461254	2521362
(c) Other Long Term Liabilities		601200	601200
(d) Long Term Provisions Gratuity Provision		1439429	1207263
(4) Current Liabilities			
(a) Short Term Borrowings	5	194929506	145152314
(b) Trade Payables		167320327	125780409
(c) Other Current Liabilities		11109321	11183052
(d) Short Term Provisions		24190676	18583361
TOTAL.....		<u>563821036</u>	<u>460169134</u>
II.ASSETS :			
(1) Non-current Assets :			
(a) <u>Fixed Assets :</u>			
(i) Tangible Assets	6	31647800	31986683
(ii) Intangible Assets		0	0
(iii) Capital Work-in-progress		0	0
(iv) Other Non Current Assets	7	63959540	55764369
(b) Non-current Investments		7045475	3069925
(c) Deferred Tax Assets (Net)			
(2) Current Assets :			
(a) Inventories		48179768	33430107
(b) Trade Receivables		237227087	275832388
(c) Cash and Cash Equivalents		14912197	12273318
(d) Other Current Assets		160849169	47812344
TOTAL.....		<u>563821036</u>	<u>460169134</u>
		0	

NOTES FORMING THE PART OF ACCOUNTS

1

As per our Report of even date Attached.

FOR, RAJ P. SHAH & CO
Chartered Accountants,
FRN:127284W

(RAJ P. SHAH)
PROPRIETOR
Mem. No. 44073

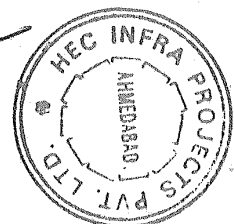
Place : Ahmedabad
Date : 5th Sept, 2014



FOR, HEC INFRA PROJECTS PVT LTD.

(GAURANG SHAH)

(RUPAL SHAH)
DIRECTORS




HEC INFRA PROJECTS PVT LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2014

PARTICULARS	Notes	31.03.2014 Amount Rs.	31.03.2013 Amount Rs.
I. Revenue from Operations		604611125	597138148
II. Other Income	9	4960952	9271608
III. Total Revenue (I + II)		<u>609572077</u>	<u>606409756</u>
IV. <u>Expenses</u> :			
- Purchase of Stock-in-Trade		448383240	411196444
- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	10	(14749661)	2241210
- Employee Benefit Expense	11	28083666	23101955
- Financial Costs	12	27876950	26710721
- Depreciation and Amortization Expense		1768660	1781949
- Other Expenses	13	102145528	126392269
Total Expenses		<u>593508383</u>	<u>591424548</u>
V. Profit before Exceptional and Extraordinary items and tax (III - IV)		16063694	14985208
VI. Exceptional Items			
Depreciation written back		0	0
Profit on Sale of Assets		0	(9000)
VII. Profit before extraordinary items and tax (V - VI)		16063694	14994208
VIII. Extraordinary Items			
IX. Profit before Tax (VII - VIII)		16063694	14994208
X. <u>Tax Expense</u> :			
(1) Current tax		5000000	4500000
(2) Deferred Tax (Asset Reversed)		939892	(237908)
XI. Profit/(Loss) from the period from continuing operations (IX-X)		10123802	10732116
XII. Taxation in respect of the Earlier Years / (Written back)		15023	284046
XIII. Profit/(Loss) for the period (XI + XII)		<u>10108779</u>	<u>10448070</u>
XIV. <u>Earning per Equity Share</u> :			
(1) Basic		14.49	14.98
(2) Diluted		14.44	0

As per our Report of even date Attached.

FOR, RAJ P. SHAH & CO
Chartered Accountants,
FRN:127284W


(RAJ P. SHAH)
PROPRIETOR
Mem. No. 44073

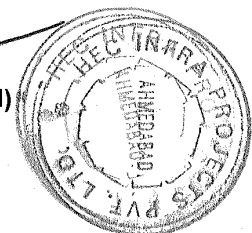


Place : Ahmedabad
Date : 5th Sept, 2014

FOR, HEC INFRA PROJECTS PVT LTD.


(GAURANG SHAH)


(RUPAL SHAH)



DIRECTORS

HEC INFRA PROJECTS PVT LTD
NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2014

PARTICULARS	31.3.2014 AMOUNT Rs.	31.3.2013 AMOUNT Rs.
NOTE - 2		
SHARE CAPITAL :		
Authorised		
1500000 Equity Shares of Rs.10/- each	15000000	15000000
100000 Redeemable Preference Shares of Rs. 10 Each	1000000	1000000
	16000000	16000000
Issued Subscribed and paid up		
1395332 Equity Shares of Rs.10/- each fully paid up (Previous Year-697666 Equity Shares of Rs.10/- each fully paid up)	13953320	6976660
93500 Redeemable Preference Shares of Rs. 10 each fully paid up (Previous year 93500 Redeemable Preference Shares of Rs. 10 each fully paid up)	935000	935000
	14888320	7911660

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

PARTICULARS	ADDITION		
	OPENING	(BUY BACK)	CLOSING
Year ended 31.03.14			
No Of Equity Shares with voting rights	697666	697666	1395332
Amt(Rs.)	6976660	6976660	13953320
No Of Preference Shares	93500	0	93500
Amt(Rs.)	935000	0	935000
Year ended 31.03.13			
No Of Equity Shares with voting rights	697666	0	697666
Amt(Rs.)	6976660	0	6976660
No Of Preference Shares	93500	0	93500
Amt(Rs.)	935000	0	935000

The company has only one class of Equity & Preference Shares having a par value of Rs. 10/- per share. Each Equity Share Holder is entitled to one vote par Share. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to approval of the Share Holders in the ensuing Annual General Meeting. The Company has issued 697666 Bonus shares in the ratio of 1 : 1 during the year utilising Share premium amount.

Dividend has been paid during the year and in the previous year. In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining Assets of the Company, after distribution of all Preferential Amounts. The distribution will be in proportion to the number of Equity Shares held by the Share Holders.

List of Equity Share Holders holding Shares more than 5%

Equity Shares of Rs. 10/- each fully paid NAME	31.03.14		31.03.13	
	Nos.	% Holding	Nos.	% Holding
Gaurang Parmananddas Shah	1147200	82%	573900	82%
Rupal Gaurang Shah	231000	17%	115500	17%

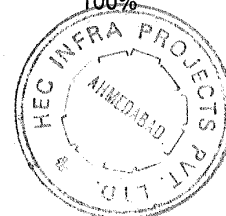
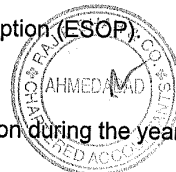
List of Preference Share Holders holding Shares more than 5%

Preference Shares of Rs. 10/- each fully paid NAME	31.03.14		31.03.13	
	Nos.	% Holding	Nos.	% Holding
Paras Engen Private Limited	93500	100%	93500	100%

No Shares has been Reserved for Issue under the Employee Stock Option (ESOP)

No Share options are outstanding at the end of the year.

No Money has been received for Share Warrants and Share Application during the year.



Director
 For HEC INFRA PROJECTS PVT LTD

HEC INFRA PROJECTS PVT LTD
NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2014

PARTICULARS	31.3.2014	31.3.2013
	AMOUNT Rs.	AMOUNT Rs.
NOTE - 3		
<u>RESERVES AND SURPLUS :</u>		
<u>Profit & Loss Account :</u>		
- Balance B/f.	50569817	41045829
Proposed Dividend	(791166)	(791166)
Tax on Dividend	(132916)	(132916)
Transfer to General Reserve	0	0
- Net Profit for the year	10108779	10448070
	<u>59754514</u>	<u>50569817</u>
Security Premium	25611480	32588140
	<u>25611480</u>	<u>32588140</u>
General Reserve	1000000	1000000
	<u>1000000</u>	<u>1000000</u>
TOTAL.....	<u>86365994</u>	<u>84157957</u>

NOTE - 4
NON CURRENT LIABILITIES :

(1) Long Term Borrowings :

Unsecured Loans :

- From Shareholders and Directors, Friends and Relatives	34147649	27148240
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34147649 27148240

Secured Loans :

Corporate Term Loan from a Bank See (a) below Schedule 5	8012912	16019304
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Term Loan from Banks, Secured loan against Vehicles and Office premises of the Company	17354448	19408012
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25367360 35427316

Sub Total 59515009 62575556

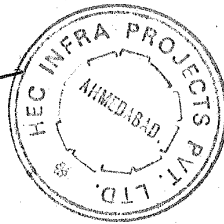
Other Non Current Liability

Deposit from Tenant	601200	601200
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TOTAL..... **60116209** **63176756**

For, HEC INFRA PROJECTS PVT. LTD.


Director



HEC INFRA PROJECTS PVT LTD

PARTICULARS	31.3.2014 AMOUNT Rs.	31.3.2013 AMOUNT Rs.
NOTE - 5		
<u>CURRENT LIABILITIES :</u>		
<u>Short Term Borrowings :</u>		
Secured		
Cash Credit and L/C from Bank	194929506	145152314
See (a) below Schedule 5		
	<u>194929506</u>	<u>145152314</u>
<u>Trade Payables :</u>		
- Sundry Creditors for Goods and Expenses	167320327	125780409
	<u>167320327</u>	<u>125780409</u>
<u>Other Current Liabilities</u>		
- Current Portion of Term Loans	10185239	10258970
- Dividend and Dividend Tax payable	924082	924082
	<u>11109321</u>	<u>11183052</u>
<u>Provisions (Taxation)</u>	24190676	18583361
	<u>24190676</u>	<u>18583361</u>
TOTAL.....	<u>397549830</u>	<u>300699136</u>

(a) The Secured Corporate Loan & Cash Credit Facilities from Bank are secured against All stocks, book debts, Plant and machinaries and other assets of the Company with a collateral security by Directors of the Company. The above includes Rs. 8692220/- being purchase assistance from National Small Industrial Corporation (NSIC) secured against bank gurantee.

NOTE - 7
NON CURRENT ASSETS :

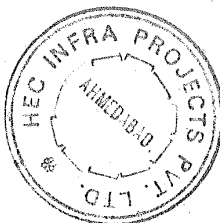
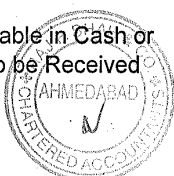
<u>Other Non-Current Assets</u>		
-Debtors Over 12 Months	54309740	47417912
-Fix Deposits Maturing After 12 Months	9649800	8346457
	<u>63959540</u>	<u>55764369</u>
<u>Non Current Investments</u>		
Deposits	7045475	3069925
	<u>7045475</u>	<u>3069925</u>

NOTE - 8
CURRENT ASSETS :

<u>Inventories :</u>		
- Closing Stock of Goods (Valued at Cost or Market Price whichever is lower and as taken, valued and certified by Director)	48179768	33430107
<u>Trade Receivables :</u>		
(Unsecured, Good)		
(a) Over Six Months	33518271	128061380
(b) Others	203708816	147771008
	<u>237227087</u>	<u>275832388</u>
<u>Cash and Cash Equivalents :</u>		
(a) Cash on Hand	705308	89416
(b) Bank Balances in Current Accounts	5000	77061
(c) In Fixed deposit accounts	14201889	12106841
	<u>14912197</u>	<u>12273318</u>
<u>Short Term Loans and Advances :</u>		
(Unsecured, Good)		
(a) Advances recoverable in Cash or kind or for Value to be Received	160849169	47812344
	<u>160849169</u>	<u>47812344</u>
	<u>461168221</u>	<u>369348157</u>

FOR HEC INFRA PROJECTS PVT LTD

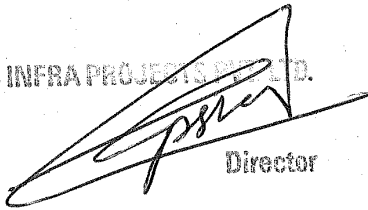
Director

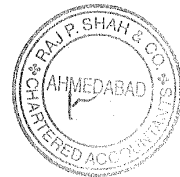


HEC INFRA PROJECTS PVT LTD

PARTICULARS	31.3.2014	31.3.2013
NOTE 9	AMOUNT Rs.	AMOUNT Rs.
<u>OTHER INCOME :</u>		
- Discounts & write offs (Net)	143521	4295266
- Interest & Misc Income	2051911	2210822
- Rent Received	2765520	2765520
TOTAL.....	4960952	9271608
<u>NOTE - 10</u>		
<u>CHANGES IN INVENTORY :</u>		
Closing Stock of Finished Goods	48179768	33430107
Opening Stock of Work in Proces	33430107	35671317
Decrease /(Increase) in Stocks	(14749661)	2241210
TOTAL.....	(14749661)	2241210
<u>NOTE - 11</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
- Staff Salary	22974890	18185872
- Bonus	1154110	1438886
- Staff Welfare	122500	64825
- Provision for Gratuity	232166	272372
- Directors' Remuneration	3600000	3140000
	28083666	23101955
<u>NOTE - 12</u>		
<u>FINANCIAL COST :</u>		
- Bank Charges & Interest	19479083	16876407
- Interest to Depositors	2838009	2035936
- Interest of Vehicle Loan	176301	248024
- Interest on Term Loan	5182507	6788866
- Other Interest Expenses	201050	761488
TOTAL.....	27876950	26710721

For, HEC INFRA PROJECTS PVT. LTD.


Director



HEC INFRA PROJECTS PVT LTD
NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2014

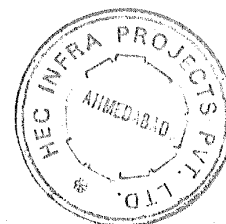
PARTICULARS	31.3.2014	31.3.2013
	AMOUNT Rs.	AMOUNT Rs.
NOTE - 13		
OTHER EXPENSES :		
Advertisement Expenses	60000	118500
Auditors' Remuneration:		
- Audit Fees	90000	75000
- Taxation Matters	35000	25000
Bad Debts	0	9596337
Commission Expense	2000000	3775000
Computer & Internet Expenses	333888	130013
Consultancy Charges	10332866	3929056
Design & Drawings Charges	0	35000
Donation	26000	47000
Electricity	348656	333812
Godown Rent & Expenses	797116	613801
Inspection Charges	603283	667622
Insurance	396714	532471
Labour Charges	60043133	87332934
Legal charges	603067	337559
Office Expenses & Office upkeep	1411929	1187743
Petrol & Diesel & Conveyance	2079020	1426899
Postage and Courier Expenses	100341	72755
Printing & Stationary	345636	286781
Profession Tax	4907	9900
Registration Fees	66493	47045
Repairs and Maintenance	737588	272682
Sales Promotion Expenses	394965	190645
Municipal Tax	151363	443159
Service Tax & Vat	1353382	336920
Site Expenses	7572088	6467732
Subscription Expenses	14354	3700
Telephone	242934	361505
Tender Charges	273776	352143
Testing Charges	45208	26967
Transportation	3761589	4512154
Travelling	3954991	2476388
Vehicle Repairs & Maintenance Expenses	365159	368046
Works Contract Tax	3600082	
TOTAL.....	102145528	126392269



FOR, HEC INFRA PROJECTS PVT LTD.

(Signature)
(GAURANG SHAH)

(Signature)
(RUPAL SHAH)
DIRECTORS



Place : Ahmedabad
 Date : 5th Sept, 2014

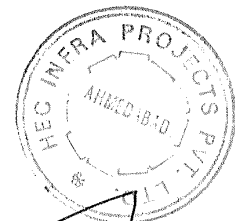
HEC INFRA PROJECTS PVT LTD
Cash Flow Statement for the year ended on 31st March, 2014

		Year ended	Year ended
Particulars		31-03-2014	31-03-2013
A	Cash flow from Operating Activities		
	Net Profit Before Tax	160.64	104.85
	Adjustment for:		
	Depreciation	17.69	17.81
	Interest Paid (Net)	278.77	267.11
	Dividend Paid	(7.91)	(7.91)
	Tax On Dividend	(1.33)	(1.33)
	(profit)/Loss On Sale Of Fixed Assets	0.00	(0.09)
	Gratuity Provision	2.32	2.72
	Account Written Off	0.00	0.00
	Excess Depreciation Written Back	0.00	0.00
	Prior Period Expenses/(Income)	0.00	0.00
	Rent Received	(27.66)	(27.66)
	Interest Income	(20.52)	(22.11)
	Operatring Profit before Working Capital Changes	402.00	333.39
	Adjustment for:		
	(Increase)/Decrease in Inventories	(147.50)	22.41
	(Increase)/Decrease in Trade Receivables	386.05	(241.95)
	(Increase)/Decrease in Other Current Assets	(1130.37)	(206.10)
	Increase/(Decrease) in Trade Payables	415.40	(221.11)
	Increase/(Decrease) Other Current Liabilities	506.43	(4.13)
	Increase/(Decrease)Short term provisions	56.07	102.86
	Cash Generated from Operation	488.09	(214.63)
	Direct Tax	59.55	2.84
	Net Cash flow from Operating Activities (A)	428.54	(217.47)
B	Cash flow from Investing Activities		
	Purchase of Fixed Assets including capital Work in Proce	(14.30)	(8.01)
	Sale of Fixed Assets	0.00	6.59
	Rent Received	27.66	27.66
	Proceeds From Sale Of Long Term Investment	(39.76)	12.90
	Net Cash flow from Investing Activities (B)	(26.40)	39.14
C	Cash flow from Financing Activities		
	Proceeds From Issue of Share Capital	(4.95)	4.95
	Proceeds From Borrowings	(30.61)	304.11
	Purchase Of Other Non-Current Assets	(81.95)	(19.35)
	Interest Paid	(278.77)	(267.11)
	Interest Income	20.52	22.11
	Net Cash flow from Financing Activities (C)	(375.76)	44.71
	Net Increase in cash & Cash Equivalaents [(A)+(B)+(C)]	26.39	(133.62)
	Opening Balnce - Cash & Cash Equivalaents	122.73	256.17
	Closing Balnce - Cash & Cash Equivalaents	149.12	122.73
		0	0
		0.00	0
		0.00	0

Notes to the Cashflow Statement :

1 All figures in bracket are Outflow.

2 The above Cash flow statement has been prepared under the ' Indirect method ' as set Accounting Standard 3 on "Cash Flow Statement" issued by "The Institute of Ch Accountant of India ".



For, HEC INFRA PROJECTS PVT LTD.

[Signature]
Director