



BVSR Constructions Pvt. Ltd.

Annual Report 2012 - 13



BVSR CONSTRUCTIONS PRIVATE LIMITED

BOARD OF DIRECTORS

Mr. B. SRINIVASUL REDDY
Managing Director

Mrs. B. MADHAVI
Director

Mrs. N. ARUNA
Director

Mr. K. SESHADRI VASU
Director

Mr. S. PANAKALA RAO
Director

REGISTERED OFFICE

5-8-51/1, Fathe Sulthan Lane,
Nampally, Hyderabad - 500 001.

BANKERS

ANDHRA BANK
Saidabad Branch
Hyderabad

AUDITORS

M/s. J.B. Reddy & Co.,
206, Second Floor,
Srinilaya Estate, Ameerpet,
Hyderabad - 500 073.

CORPORATE OFFICE

8-2-686/B/11/6/1,
Plot No. 9, Road No. 12,
Banjara Hills,
Hyderabad - 500 034.



BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTICE

Notice is hereby given that the Eighth Annual General Meeting be held at the Registered Office of the company 5-8-51/1, Fathe Sulthan Lane, Nampally, Hyderabad – 500 001, on Friday the 29th day of September, 2012, at 10.00 A.M. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2012 and the Profit and Loss account for the year ended on the said date together with Auditors Report and Director's Report thereon.
2. To Appoint Auditors and fix their remuneration.

By Order of the Board

**Sd/-
(B. Srinivasul Reddy)
Managing Director**

Place : Hyderabad

Date : 01-09-2012

NOTE: -

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company.



BVSR CONSTRUCTIONS PRIVATE LIMITED

DIRECTORS REPORT

Yours Directors have pleasure in presenting the Eighth Annual Report together with the audited accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS AND OPERATIONS :

	2011-2012 Rs.	2010 -2011 Rs.
Gross Turnover	313,99,31,544	292,99,31,500
Profit before Depreciation & Profit/Loss on Sale of Assets	24,89,82,834	40,38,51,975
Less : Depreciation	4,13,68,224	3,74,22,254
Profit before Profit /Loss on sale of assets	20,76,14,610	36,64,29,721
Less : Profit/Loss on Sale of Assets	10,45,162	(67,73,277)
Profit before tax	20,86,59,772	35,96,56,444
Less : Provision for Tax		
- Current Tax	6,25,29,510	9,46,16,431
-Deferred Tax	41,43,830	2,25,80,720
Net profit after Tax	14,19,86,432	24,24,59,293

DIVIDEND:

The Company has already declared and paid the interim dividend of 200% i.e. Rs.20/- Per share for the financial year 2011-2012.

AUDITORS:

M/S. J.B. REDDY & CO., Chartered Accountants, Hyderabad, the retiring auditors are eligible for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956, with respect to Directors responsibility statement, it is hereby confirmed that:

- i) In the preparation of the accounts for the Financial Year ended 31st March 2012, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the year under review.
- iii) The Directors have taken proper and sufficient care 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.
- iv) The Directors have prepared accounts for the financial year ended 31st March, 2012 as a "going concern" basis.

BVSR CONSTRUCTIONS PRIVATE LIMITED

FIXED DEPOSITS:

During the year under review the company has not accepted any Deposits from the Public.

SECRETARIAL COMPLIANCE CERTIFICATE:

Your directors obtained Secretarial Compliance Certificate under section 383 A(1) of the Companies Act., 1956 from a practicing company secretary and the same is enclosed herewith.

PARTICULARS OF EMPLOYEES:

The Company have no employees drawing remuneration within the purview of section 217(2A) of the companies Act., 1956 to be read with the companies (Particulars of employees) Rules 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Measures for Energy Conservation	- Nil
b) Technology Absorption	- Nil
c) Foreign Exchange earnings	- Nil
d) Foreign Exchange out go	- Rs.3,71,74,802/-

ACKNOWLEDGEMENT:

Your Directors wish to thank the company's Bankers, Staff and Share holders of the Company for their continued support.

For and behalf of the Board

**Sd/-
(B. Srinivasul Reddy)
Managing Director**

**Sd/-
(K. Seshadri Vasu)
Director**

Place : Hyderabad
Date : 01-09-2012

BVSR CONSTRUCTIONS PRIVATE LIMITED

Date:01-09-2012

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BVSR CONSTRUCTIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BVSR CONSTRUCTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2012, the Profit and Loss Statement and 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

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 principles generally accepted in India, including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal controls 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 the 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 the internal controls 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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.

BVSR CONSTRUCTIONS PRIVATE LIMITED

Date:01-09-2012

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 31st March, 2012;
- (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 in terms of sub-section (4A) of section 227 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 sub-section (3) of section 227 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 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, Profit and Loss Statement, 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 the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.

For J.B. REDDY & CO.,
Chartered Accountants

Sd/-
A.V. REDDY
Partner
M. No. : 23983
FRN: 003256S

BVSR CONSTRUCTIONS PRIVATE LIMITED

Date:01-09-2012

Annexure referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of our report even date

- i) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. All fixed assets have not been physically verified by the Management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of it's Assets. No material discrepancies were noticed on such verification.
- c. There was no substantial disposal of Fixed Assets during the Year.
- ii) a. The Management has conducted physical verification of inventory at reasonable intervals during the year.
- b. The procedures of physical verification of inventory 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 and no material discrepancies were noticed on physical verification.
- iii) a. The Company has not granted any loans, Secured or Unsecured, to Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b. The terms and conditions on which interest free unsecured loans were obtained from two Companies covered in the Register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the Interest of the company. The maximum amount involved during the year was Rs. 10,16,00,000/- and the year-end balance of loans obtained from the said parties was Rs. 3,93,36,000/-.

The company is regular in repaying the principal amounts as stipulated.

There is no overdue amount of loans taken from the party listed in the register maintained under section 301 of the Companies Act, 1956.

- iv) In our opinion, there are adequate internal control procedures commensurate with the size of the company and the nature of it's business, with regard to purchase of inventory and fixed assets and with regard to sale of goods. During the course of our audit no major weaknesses have been noticed in Internal controls in these areas.
- v) a) According to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.

BVSR CONSTRUCTIONS PRIVATE LIMITED

Date:01-09-2012

- 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 have been made at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposits from the public.
- vii) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- viii) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1)(d) of the Companies Act, 1956 for any of its products.
- ix)
 - a. According to the records provided to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it with appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Wealth-tax, Service Tax, Customs Duty, Excise Duty and Cess were in arrears as at 31st March, 2012 for a period of more than six months from the date they became payable.
 - c. According to the records of the Company and on the basis of the information and explanations given to us, there are no dues of Sales-tax, Income-tax, Custom Duty, Wealth tax, Excise Duty, Service Tax, Cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) The Company has not defaulted in repayment of dues to the financial institutions or banks or debenture holders.
- xii) The Company has not granted any loans or advance on the basis of security by the way of pledge of shares, debentures or other securities.
- xiii) In our opinion, the Company is not a chit fund, or nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the order are not applicable.
- xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Order are not applicable to the company.

BVSR CONSTRUCTIONS PRIVATE LIMITED

Date:01-09-2012

- xv) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the company for loans taken by associate companies from a bank are not prima facie prejudicial to the interest of the company.
- xvi) In our opinion, Term Loans were applied for the purpose for which the said loans were obtained.
- xvii) The funds raised on short term basis have not been used for long term investment and whereas part of long term funds were used for working capital requirement of the company.
- xviii) During the year the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- xix) The Company has not issued any debentures and hence creation of securities for debentures does not arise.
- xx) During the year the company has not raised money by way of public issue. Hence other matters specified in the Clause are not applicable to the Company.
- xxi) As per the checks carried out by us, no fraud on or by the company has been noticed or reported during the year under report.

**For J. B. REDDY & Co.,
Chartered Accountants
Firm Reg. No. 003256S**

**Sd/-
(A.V. Reddy)
Partner
M.No: 23983**

BVSR CONSTRUCTIONS PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

	PARTICULARS	NOTE NUMBER	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
I	EQUITY & LIABILITIES			
(1)	Shareholders' Funds			
(a)	Share Capital	2	30000000	30000000
(b)	Reserves and Surplus	3	580266010	510519768
	Sub-Total		610266010	540519768
(2)	Non-Current Liabilities			
(a)	Long-Term Borrowings	4	324126676	334884030
(b)	Deferred tax Liabilities(net)	5	59217597	55073767
(c)	Other Long - Term Liabilities	6	104438185	57730077
(d)	Long - Term Provisions	7	3601328	2233577
	Sub-Total		491383786	449921451
(3)	Current Liabilities			
(a)	Short-term Borrowings	8	48858090	21121377
(b)	Trade Payables	9	759617686	447827361
(c)	Other Current Liabilities	10	149666828	293531435
(d)	Short-Term Provisions	11	62559919	94636888
	Sub-Total		1020702523	857117061
	TOTAL		2122352319	1847558280
II	ASSETS			
(1)	Non-Current Assets			
(a)	Fixed Assets			
	Tangible Assets	12	480852415	409694862
(b)	Non-Current Investments	13	7629484	3115137
(c)	Long-Term loans and advances	14	395871017	478002414
(d)	Other Non-Current Assets	15	0	357964
	Sub-Total		884352916	891170377
(2)	Current Assets			
(a)	Inventories	16	100664307	71045879
(b)	Trade Receivables	17	157631718	262632558
(c)	Cash and Cash equivalents	18	500893531	452534669
(d)	Short-Term loans and advances	19	478809847	170174797
	Sub-Total		1237999403	956387903
	TOTAL		2122352319	1847558280
	Significant Accounting Policies	1		

As per our report of even date
for **J.B. REDDY & CO.,**
Chartered Accountants
Firm Regn. No.003256S

Sd/-
(A.V.Reddy)
Partner
Membership No.23983

Place: Hyderabad
Date : 01-09-2012

For and on behalf of the board

Sd/-
(B. Srinivasul Reddy)
Managing Director

Sd/-
(K.Seshadri Vasu)

BVSR CONSTRUCTIONS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2012

	PARTICULARS	NOTE NUMBER	FOR THE YEAR ENDED 31-03-2012 Rupees	FOR THE YEAR ENDED 31-03-2011 Rupees
I	Revenue from Operations	20	3230261801	2985765284
II	Other Income	21	20422342	12452425
III	Total Revenue (I+II)		3250684143	2998217709
IV	Expenses:			
	Operating Expenses	22	2908114001	2468807582
	Changes in Inventories of Work In Progress	23	(29618428)	18544996
	Employee Benefits Expense	24	49424647	23700940
	Finance Costs	25	47624128	63814132
	Depreciation	12	41368224	37422254
	Other Expenses	26	26156961	19498084
	Total Expenses		3043069533	2631787988
V	Profit Before Exceptional Items & Tax (III-IV)		207614610	366429721
VI	Exceptional Items	27	1045162	(6773277)
VII	Profit Before Tax (V-VI)		208659772	359656444
VIII	Tax Expenses:			
	- Current Tax		62529510	94616431
	- Tax relating to prior years		2506690	1136713
	- Deferred Tax		4143830	22580720
			69180030	118333864
IX	Profit for the Year (VII-VIII)		139479742	241322580
X	Earnings per equity share:			
	Basic & Diluted		46.49	80.44
	Significant Accounting Policies	1		

As per our Report of evendate

For J.B. REDDY & CO.,
Chartered Accountants,
Firm Reg. No. 003256S

Sd/-
(A.V. Reddy)
Partner
Membership No. 23983

Place : Hyderabad
Date : 01-09-2012

For and on behalf of the board

Sd/-
(B. Srinivasul Reddy)
Managing Director

Sd/-
(K. Seshadri Vasu)
Director

BVSR CONSTRUCTIONS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2012

PARTICULARS	FOR THE YEAR ENDED 31-03-2012 Rs.	FOR THE YEAR ENDED 31-03-2011 Rs.
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax and Extra-ordinary items	208659772	359656444
Adjustment for:		
Depreciation	41368224	37422254
(Profit)/Loss on Sale of Assets	(1045162)	6773277
Interest Income	(20422342)	(12452425)
Share of Profit from Joint Venture	(2089524)	(2160454)
Interest Expenditure	47624128	63814132
Operating profit before Working Capital Changes	274095096	453053228
Adjustment for:		
Trade and other receivables	(121144849)	(388500338)
Inventories	(29618428)	18544996
Trade and Other payables	216011529	249423444
Cash generated from operations	339343348	332521330
Direct Taxes paid	97123121	27509505
Cash flow before Extra-ordinary items	242220227	305011825
Prior period items	0	0
NET CASH FLOW FROM OPERATING ACTIVITIES TOTAL-A	242220227	305011825
B.CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(149497988)	(90008381)
Sale of Fixed Assets	38017373	5176360
Increase in Investments	(4514347)	(2265429)
Interest Income	20422342	12452425
Share of Profit from Joint Ventures	2089524	2160454
Dividend & Dividend Tax Paid	(69733500)	(69965250)
NET CASH USED IN INVESTING ACTIVITIES TOTAL-B	(163216596)	(142449821)
C.CASH FLOW FROM FINANCING ACTIVITIES:		
Decrease in Share Money Deposit	0	(10902015)
(Decrease)/Increase in Long Term Borrowings	(10757354)	49866008
Increase in Short Term Borrowings	27736713	101600000
Interest paid	(47624128)	(63814132)
NET CASH FROM FINANCING ACTIVITIES TOTAL-C	(30644769)	76749861
Net Increase in cash and cash equivalents A+B+C	48358862	239311865
cash and cash equivalents as at opening	452534669	213222804
cash and cash equivalents as at Closing	500893531	452534669

As per our report of even date
for **J.B. REDDY & CO.,**
Chartered Accountants
Firm Regn. No.003256S

Sd/-
(A.V. Reddy)
Partner
Membership No.23983
Place: Hyderabad
Date : 01-09-2012

For and on behalf of the board

Sd/-
(B. Srinivasul Reddy)
Managing Director

Sd/-
(K.Seshadri Vasu)
Director

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

1.2 CHANGES IN ACCOUNTING POLICY

During the year ended March 31st 2012, the revised Schedule VI notified under the Companies Act, 1956 has become applicable to the Company for preparation and presentation of its Financial Statements. The adoption of revised schedule VI does not impact recognition and measurement principles followed for preparation of Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.3 USE OF ESTIMATES

The Preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of assets or liabilities in future periods.

1.4 FIXED ASSETS AND DEPRECIATION

Fixed Assets are recorded at cost less accumulated depreciation. The company capitalizes all costs relating to acquisition and installation of fixed assets. Cost of spares relating to specific item of fixed assets is capitalized. Borrowing costs are capitalized as part of qualifying fixed assets. Other borrowing costs are expensed. Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and Advances and cost of fixed assets not ready to use before such date are disclosed under "Capital Work- in- Progress".

Fixed assets are depreciated on pro rata to the period of use, based on straight line method at the rates prescribed under Schedule XIV of the Companies Act, 1956.

1.5 IMPAIRMENT OF ASSETS

The company determines whether there is any indication of impairment of the carrying amount of its assets. The recoverable amount of such assets are estimated, if any indication exists and impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

1.6 LEASES

Leases, where the Lessor retains substantially all the risks and rewards incidental to the ownership are classified as operating leases. Operating lease payments are recognised as an expense in Profit & Loss Account on straight-line basis over the lease term.

BVSR CONSTRUCTIONS PRIVATE LIMITED

1.7 BORROWING COSTS

Specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.8 INVESTMENTS

Investments consisting of long term investments are carried at cost.

1.9 INVENTORIES

Materials, Stores and Spares are valued at lower of cost and net realizable value. Cost is determined on first in first out basis.

Work-in-progress is valued at cost till such time the outcome is ascertained reliably and at contractual rates thereafter.

1.10 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reasonably measured.

- i) Revenue from Fixed Price construction contracts is recognized on the percentage of completion method. Percentage of completion is determined on the basis of surveys performed. However, profit is not recognized unless there is reasonable progress on the contract. Where the total cost of a contract, based on technical and other estimates, is expected to exceed the corresponding contract value, such expected loss is provided for. The effect of any adjustment arising from revisions to estimates is included in the income of the period in which revisions are made.

Revenue from cost plus contracts is recognized by reference to the recoverable costs incurred during the period plus the fee earned, measured by the proportion that costs incurred up to the reporting date bear to the estimated total costs of the contract.

- ii) The revenue on account of claims is accounted for based on management's estimate of probability that such claims would be admitted either wholly or in part.
- iii) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.11 EMPLOYEE BENEFITS

- i. Retirement benefits in the form of Provident fund is defined contribution scheme and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective authorities.
- ii. Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation on project unit credit method.

BVSR CONSTRUCTIONS PRIVATE LIMITED

- iii. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method.
- iv. Actuarial gain/losses are taken to profit and loss account and are not deferred.

1.12 INCOME TAXES

Tax expenses comprise current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

1.13 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding shares during the period.

1.14 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
2.	SHARE CAPITAL Authorised: 30,00,000 Equity Shares of Rs.10/- each Issued, Subscribed and Paid-up: 30,00,000 Equity Shares of Rs.10/- each Total a) Reconciliation of Number of Shares: Shares outstanding as at 1st April 2011/ 1st April 2010 Shares outstanding as at 31st March 2012/ 31st March 2011 b) List of shareholders holding more than 5% of the total number of shares issued by the company: <u>Name of the Share Holder:</u> Mr. B. Srinivasul Reddy Ms.B.Madhavi Ms.V.Rajamma	3000000 3000000 3000000 3000000 3000000 2160000 540000 300000	3000000 3000000 3000000 3000000 3000000 2160000 540000 300000
3.	RESERVES & SURPLUS Surplus in the statement of Profit & Loss Balance as per the last financial statements Add: Net profit after tax transferred from Statement of Profit & Loss Less: Appropriations: Interim Dividend Distribution Tax on Interim Dividend	510519768 139479742 649999510 60000000 9733500 69733500 580266010	339162438 241322580 580485018 60000000 9965250 69965250 510519768

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
4.	LONG-TERM BORROWINGS		
	Secured:		
(a)	Term Loan with Andhra Bank-Wind power	103945659	126318662
	Less: Current Maturities of Short-term Debt	21887600	20583335
	Sub-Total	82058059	105735327
(b)	Mobilisation Advance-Contract Works	162606434	338023501
	Less: Current Maturities of Short-term Debt	42705521	224061156
	Sub-Total	119900913	113962345
(c)	Amount Due Under Hire Purchase Agreements for Purchase of Assets	108230853	58656806
	Less: Current Maturities of Short-term Debt	51399149	45070448
	Sub-Total	56831704	13586358
	Unsecured:		
	From Companies (from related parties)	65336000	101600000
	Total	324126676	334884030
	<p>(a) Term loan from Andhra Bank in respect of Wind Power project is secured by hypothecation of specific assets purchased for the said project. The said loan is further guaranteed by personal guarantees of the five Directors including Managing Director.</p> <p>(b) Departmental Mobilisation Advance received by the company in respect of contract works are secured by guarantees given by Banks</p> <p>(c) Amounts due under Hire Purchase Agreements are secured by hypothecation of specific assets purchased under the said Hire Purchase Agreements.</p> <p>(d) In respect of Unsecured loans from Companies there are no specific terms and conditions as to their repayment</p>		
5	DEFERRED TAX LIABILITIES (Net)		
	Deferred Tax Liabilities Related to fixed assets	60395914	55822501
	Less: Deferred Tax Asset Provision for Gratuity	1178317	748734
	Total	59217597	55073767
6	OTHER LONG-TERM LIABILITIES		
	FSD Payable to Sub Contractors	104438185	57730077
		104438185	57730077
7	LONG-TERM PROVISIONS		
	Provision for Gratuity	3601328	2233577
	Total	3601328	2233577

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
8	SHORT-TERM BORROWINGS Secured: Working Capital Loan From Andhra Bank Working Capital Loan from Kotak Mahindra Bank Limited Total	30132966 18725124 48858090	21121377 0 21121377
	[i] Working Capital Loans from Andhra Bank., are secured by: - collateral security by way of EM of title deeds of immovable properties of promoters & Directors. - further guaranteed by personal guarantees of five Directors and two coobligants. [ii] Working Capital Loans from Kotak Mahindra Bank Ltd, are secured by: - collateral security by way of EM of title deeds of immovable properties of coobligants - further guaranteed by personal guarantee of Director [iii] Working Capital Loans from the ICICI Bank Ltd., are secured by: - collateral security by way of EM of title deeds of immovable properties of coobligants - further guaranteed by personal guarantees of Directors		
9	TRADE PAYABLES Trade Payables Sub Total	759617686 759617686	447827361 447827361
10	OTHER CURRENT LIABILITIES Current Maturities of Long-term Debt in respect of Term Loan from Andhra Bank - Wind Mill Mobilisation Advance-Contract Works Amounts due Under hire purchase agreements for purchase of assets Outstanding Expenses Statutory Dues Total	21887600 42705521 51399149 12961048 20713510 149666828	20583335 224061156 45070448 484344 3332152 293531435
11	SHORT-TERM PROVISIONS Provision for Gratuity Provision for Tax Total	30409 62529510 62559919	20457 94616431 94636888
12	FIXED ASSETS Tangible Assets (As per separate Statement enclosed) Total	480852415 480852415	409694862 409694862

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NUMBER- 12

FIXED ASSETS

TANGIBLE ASSETS:

DESCRIPTION OF THE ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 31-03-2011 Rs.	ADDITIONS Rs.	SALES/ ADJUSTMENTS Rs.	AS ON 31-03-2012 Rs.	UP TO 31-03-2011 Rs.	FOR THE YEAR Rs.	ADJUSTMENT ON ACCOUNT OF SALE	UP TO 31-03-2012 Rs.	AS ON 31-03-2012 Rs.	AS ON 31-03-2011 Rs.
LAND	3960170	36083324	0	40043494	0	0	0	0	40043494	3960170
CIVIL WORKS ON LEASE HOLD BUILDINGS	16083403	2895881	0	18979284	131080	286671	0	417751	18561533	15952323
PLANT & MACHINERY	261401527	96013744	43796760	313618511	48965597	19348803	6824549	61489851	252128660	212435930
PLANT & MACHINERY - WIND MILL	174610641	0	0	174610641	18697786	18104205	0	36801991	137808650	155912855
OFFICE EQUIPMENT	2440543	111901	0	2552444	178918	119421	0	298339	2254105	2261625
VEHICLES	27704672	14393138	0	42097810	8532713	3509124	0	12041837	30055973	19171959
TOTAL	486200956	149497988	43796760	591902184	76506094	41368224	6824549	111049769	480852415	409694862

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
13	<p>NON CURRENT INVESTMENTS</p> <p>a)Trade(Quoted) 17361.111 Units of PNB(Dividend Yields Fund) Market Value as on 31.03.2012 : Rs.2,91,840/-</p> <p>b)Trade ;Unquoted;Fully paid-up (at cost) 5,100 Equity Shares of Rs.10/- each with BVSR PAM Road projects private Limited</p> <p>5,100 Equity Shares of Rs.10/- each with BVSR PRP Road projects private Limited</p> <p>5,100 Equity Shares of Rs.10/- each with BVSR KP Road projects private Limited</p> <p>5,100 Equity Shares of Rs.10/- each with BVSR Harda Betul Road projects private Limited</p> <p>5,100 Equity Shares of Rs.10/- each with BVSR SSG Road projects private Limited</p> <p>1 Equity Share of Rs.10/- each with Viswa (Dwaraka-Okha) Road Links Private Limited</p> <p>c) Non-Trade (at cost) Capital with Raghava - BVSR (JV) Capital with BVSR-KVR (JV) Capital with BVSR - Swapna (JV) Capital with BRR - BVSR (JV) Capital with Saraswathi - BVSR (JV)</p>	<p>200000</p> <p>51000</p> <p>51000</p> <p>51000</p> <p>51000</p> <p>51000</p> <p>10</p> <p>668869</p> <p>3421144</p> <p>361005</p> <p>2718312</p> <p>5144</p> <hr/> <p>7629484</p>	<p>200000</p> <p>51000</p> <p>51000</p> <p>51000</p> <p>0</p> <p>0</p> <p>0</p> <p>46303</p> <p>2377475</p> <p>338359</p> <p>0</p> <p>0</p> <hr/> <p>3115137</p>
14	<p>LONG-TERM LOANS & ADVANCES (Unsecured, Considered Good) Deposit With Government Authorities Less: Current year maturities</p> <p>Share Money Deposit with Companies</p> <p>Total</p>	<p>455515719</p> <p>320122492</p> <p>135393227</p> <p>260477790</p> <hr/> <p>395871017</p>	<p>223941017</p> <p>89138141</p> <p>134802876</p> <p>343199538</p> <hr/> <p>478002414</p>

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	As at 31-03-2012 Rupees	As at 31-03-2011 Rupees
15	OTHER NON-CURRENT ASSETS		
	MAT Credit Entitlement	0	357964
	Total	0	357964
16	INVENTORIES		
	Work-in-progress	100664307	71045879
	Total	100664307	71045879
	Work-in-progress is valued at cost till such time the outcome is ascertained reliably and at contractual rates thereafter		
17	TRADE RECEIVABLES (Unsecured, Considered Good)		
	Trade Receivables	157631718	262632558
	Total	157631718	262632558
	Trade Receivables Include an amount of Rs.2,00,29,666/- (Previous Year: Rs.Nil) outstanding for a period exceeding six months from the date they are due for payment.		
18	CASH AND CASH EQUIVALENTS		
	<u>Balances with a Scheduled Bank:</u>		
	in a Current Account	278292945	216305624
	in Margin Money Deposit Accounts	222022891	235786066
	Cash on Hand	577695	442979
	Total	500893531	452534669
19	SHORT-TERM LOANS & ADVANCES (Unsecured, Considered Good)		
	Deposits with / Receivables from Statutory / Govt. Authorities	320122492	89138141
	Share Money Deposit with Companies	80000000	0
	Prepaid Taxes	78687355	81036656
	Total	478809847	170174797

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	FOR THE YEAR ENDED 31-03-2012 Rupees	FOR THE YEAR ENDED 31-03-2012 Rupees
20	REVENUE FROM OPERATIONS:		
	Contract revenue	2795170204	2929931500
	Sub-contract Commission	69443871	30952194
	Share of Profit from Joint Ventures	2089524	2160454
	Toll Collections	344761340	0
	Revenue From Wind Power	18796862	22721136
	Total	3230261801	2985765284
21	OTHER INCOME:		
	Interest Income	20422342	12452425
	Total	20422342	12452425
22	OPERATING EXPENSES		
	Earth Work	157250403	429546941
	Well Sinking	1075934	8269040
	Centering Charges	7456324	13358844
	Labour Charges	59101347	148757095
	Departmental Recoveries for Supplies & Services	44497558	43795198
	Sub Contract Works	1642905867	913506381
	Cement	63630758	62385368
	Steel	131315746	144090248
	Sand, Gravel and Bricks	15681818	29169829
	Metal Chips	142046305	180786172
	Toll Remittances to National Highway Authority of India(NHAI)	337441585	0
	Bitumen	79939215	175701551
	Bearings	234283	2287019
	Testing Charges	297600	839609
	Machinery Hire Charges	42231041	53169747
	Transportation	14601349	9287232
	Temporary Sheds	2595170	4485648
	Repairs & Maintenance	28046872	34827595
	Oils & Lubricants	73986952	144810039
	Insurance & Taxes	4104655	3245211
	Sales Tax(net)	53703179	61425482
	Sub contract commission Paid	5679605	4993089
	Other Work Expenses	290435	70244
	Total	2908114001	2468807582

BVSR CONSTRUCTIONS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE No.	PARTICULARS	FOR THE YEAR ENDED 31-03-2012 Rupees	FOR THE YEAR ENDED 31-03-2012 Rupees
23	CHANGE IN INVENTORIES OF WORK-IN-PROGRESS		
	Opening work-in-progress	71045879	89590875
	Less: Closing work-in-progress	100664307	71045879
		(29618428)	18544996
24	EMPLOYEE BENEFITS EXPENSE		
	Salaries, Wages and Bonus	45993135	21538297
	Staff Welfare Expenses	1413601	1208456
	Contribution to Provident and Other Funds	640208	578245
	Gratuity	1377703	375942
	Total	49424647	23700940
25	FINANCE COSTS		
	Interest on Working Capital Loans and BG Commission	11454580	36469490
	Interest on Term Loan (Wind Power)	17424781	16950416
	Interest on Mobilisation Advance	10494633	3543054
	Other Interest and Finance Charges	8250134	6851172
	Total	47624128	63814132
26	OTHER EXPENSES		
	Postage, Telephone & Telex	1537073	1439043
	Traveling & Conveyance	4144601	3181194
	Rent	3161807	1470255
	Rates & Taxes	6557351	4059305
	Printing & Stationary	761365	983065
	Electricity Charges	1286372	1176115
	Tender Schedules & Processing Charges	3175526	2931112
	Legal & Professional Charges	1209850	477135
	Remuneration to Auditors:		
	Audit Fee	600000	500000
	Tax Audit Fee	200000	150000
	Tax Representation Fee	125000	100000
	Vehicle Maintenance	3200674	2793861
	Other Expenses	197342	236999
	Total	26156961	19498084
27	EXCEPTIONAL ITEMS		
	Profit/(Loss) on Sale of Assets	1045162	(6773277)
	Total	1045162	(6773277)

BVSR CONSTRUCTIONS PRIVATE LIMITED

28. Contingent Liabilities:

(Amount in Rupees Lakhs)

	31.03.2012	31.03.2011
Outstanding Bank Guarantees	11,021	9,204
Corporate Guarantee given on behalf of Associate Companies	17,980	13,880

29. Value of Imports of Machinery spares on C.I.F Basis: Rs.2,86,531/-
(previous year NIL)

30. Expenditure in Foreign Currency on account of Purchase of Capital Equipment
Rs. 3,68,88,271/- (Previous year NIL)

BVSR CONSTRUCTIONS PRIVATE LIMITED

31. MANAGERIAL REMUNERATION:

	<u>2011-2012</u>	<u>2010-2011</u>
	Rs.	Rs.
Managing Director		
.... Salary		
..... Commission	36,00,000	36,00,000
Whole time Director	1,44,71, 779	0
.... Salary	6,00,000	6,00,000

BVSR CONSTRUCTIONS PRIVATE LIMITED

32. Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The gratuity plan of the entity is an unfunded plan.

The details of the components of net benefit expenses recognized in the profit and loss account with regard to Gratuity and amounts recognized in the Balance Sheet are given below:

Expenses Recognized in Statement of Profit & Loss Account:	2011-2012	2010-2011
	Rs	Rs
Current Service Cost	1,87,942	1,05,364
Interest cost on benefit obligation	1,80,323	1,50,247
Expected return on plan assets	Nil	Nil
Net Actuarial (gain). Loss recongnized in the year	10,09,438	1,20,331
Past Services Cost	Nil	Nil
Net Benefit expenses	13,77,703	3,75,942
Actual return on plan assets	NA	NA
Change in present value of the defined benefit obligation as on 31-03-2012:		
Opening defined benefit obligation	22,54,034	18,78,092
Interest cost	1,80,323	1,50,247
Current services cost	1,87,942	1,05,364
Benefits paid	Nil	Nil
Actuarial (gains)/losses on obligation	10,09,438	1,20,331
Past Service Cost	Nil	Nil
Closing defined benefit obligation	36,71,737	22,54,034
The Principal assumptions used in determining gratuity and post employment medical benefit obligations for the Company's plans are shown below:		
Assumptions:		
Salary Rise	4%	4%
Discount Rate	8%	8%
Mortality Rate	LIC(1994-96)	LIC(1994-96)
Retirement Age	58 Years	58 Years

BVSR CONSTRUCTIONS PRIVATE LIMITED

33. The Works awarded to the Joint Ventures, in which the Company is a partner, are shared as per the contract work sharing arrangements and executed as independent contract works by the partners of the said Joint Ventures. The Profit of the Joint Ventures representing commission received as reduced by expenses, is being shared by the partners to the joint ventures.

During the year there are no works executed, as integrated Joint Ventures under profit sharing arrangement, directly by any of the Joint Ventures in which company is a partner.

34. Disclosure in accordance with Accounting Standard – 7 on Construction Contracts:

Particulars	2011-2012 Rs.	2010-2011 Rs.
Contract revenue recognized as revenue for the year	2795170204	2929931500
Contract costs incurred and recognized profits (less recognized losses) for contracts in progress up to the reporting date.	7752796341	4957626137
Advances received for contracts in progress	162606434	338023501
Amount of Retention Money for contracts in progress	357136444	179645055
Gross amount due from customers for contract work	157631718	262632558

35. Balances of Sundry Debtors, Sundry Creditors, Loans & Advances or Receivables are subject to confirmations to be obtained from the parties.
36. The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

As per our Report of even date

**For J.B. REDDY & CO.,
Chartered Accountants,
Firm Reg. No. 003256S**

**Sd/-
(A.V. Reddy)
Partner
Membership No. 23983**

Place : Hyderabad
Date : 01-09-2012

For and on behalf of the Board

**Sd/-
(B. Srinivasul Reddy)
Managing Director**

**Sd/-
(K .Seshadri Vasu)
Director**

BVSR CONSTRUCTIONS PRIVATE LIMITED

Related Party Disclosure:

Disclosure as required by the Accounting Standard 18 on " Related Party Disclosures"are given below:

A) List of Related Parties:

i) Associates

- a) BVSR PAM Road Projects Private Limited.
- b) BVSR PRP Road Projects Private Limited.
- c) BVSR KP Road Projects Private Limited.
- d) Sai Sriman Estates India Private Limited.
- e) Lakshmi Ganesh Agro Fertilisers Private Limited
- f) Vinayaka Agro Fertilisers India Private Limited
- g) BVSR Harda Betul Road Projects Private Limited
- h) BVSR SSG Road Projects Private Limited
- i) BVSR - Swapna (JV)
- j) Raghava - BVSR (JV)
- k) BVSR - KVR (JV)
- l) BRR - BVSR (JV)
- m) Saraswathi-BVSR(JV)

ii) Key Management Personnel:

- a) Mr. B.Srinivasul Reddy, Managing Director
- b) Mr. S.Panakala Rao, Director
- c) Mrs.B.Madhavi, Director

B) Transactions with related parties:

a) Managerial Remuneration

	For the year ended 31.03.11	For the year ended 31.03.11
	Rs.	Rs.
i) Mr. B.Srinivasul Reddy, Managing Director	18071779	3600000
ii) Mr. S.Panakala Rao, Director	600000	600000

b) Rent Paid to Mrs.B.Madhavi, Director

	2400000	1200000
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c) Share of Profit

i) Raghava - BVSR (JV)	809753	(24239)
ii) BVSR - Swapna (JV)	12646	(49660)
iii) BVSR - KVR (JV)	1043669	2234353
iv) Saraswathi-BVSR(JV)	5144	0
v) BRR - BVSR (JV)	218312	0

d) Income/Expenses:

i) BVSR PAM Road Projects Private Limited.	4444020	70834500
ii) BVSR PRP Road Projects Private Limited.	8867780	277646750
iii) BVSR KP Road Projects Private Limited.	2030000	880000000
iv) Works taken on Sub-contract from Raghava-BVSR(JV)	194890119	59935114
v) Works taken on Sub-contract from BVSR-KVR (JV)	396802876	91726676
vi) Works taken on Sub-contract from BVSR-Swapna (JV)	11261593	0
vii) Works taken on Sub-contract from Saraswathi-BVSR (JV)	1232292	0

BVSR CONSTRUCTIONS PRIVATE LIMITED

	For the year ended 31.03.11	For the year ended 31.03.11
	Rs.	Rs.
e) <u>Investments in Shares/Capital:</u>		
i) BVSR Harda Betul Road Projects Private Limited	51000	0
ii) BVSR SSG Road Projects Private Limited	51000	0
iii) BRR-BVSR (JV)	2500000	0
iv) BVSR - Swapna (JV)	10000	0
v) BVSR-KVR (JV)	0	143122
f) <u>Investments in Share Money Deposit:</u>		
i) BVSR PAM Road Projects Private Limited.	0	23387878
ii) BVSR PRP Road Projects Private Limited.	0	49499102
iii) BVSR KP Road Projects Private Limited.	0	69946152
iv) Sai Sriman Estates India Private Limited.	0	25045
v) Lakshmi Ganesh Agro Fertilisers Private Limited	11930694	3236210
vi) Vinayaka Agro Fertilisers India Private Limited	1665	1697679
vii) BVSR Harda Betul Road Projects Private Limited	1990056	0
viii) BVSR SSG Road Projects Private Limited	1015733	0
g) <u>Guarantees given:</u>		
i) Lakshmi Ganesh Agro Fertilisers Private Limited	190000000	0
ii) Vinayaka Agro Fertilisers India Private Limited	220000000	0
h) <u>Mobilisation Advance Received:</u>		
BVSR-KVR (JV)	0	59879208
i) <u>Unsecured Loans Obtained:</u>		
i) BVSR PRP Road Projects Private Limited.	0	25900000
ii) BVSR KP Road Projects Private Limited.	0	75700000
j) <u>Amount Outstanding as at the Balance Sheet Date</u>	As on 31.03.2012	As on 31.03.2011
	Rs.	Rs.
<u>Investment in Shares/Capital:</u>		
i) BVSR PAM Road Projects Private Limited.	51000	51000
ii) BVSR PRP Road Projects Private Limited.	51000	51000
iii) BVSR KP Road Projects Private Limited.	51000	51000
iv) BVSR Harda Betul Road Projects Private Limited	51000	0
v) BVSR SSG Road Projects Private Limited	51000	0
vi) BVSR - Swapna (JV)	361005	338359
vii) Raghava - BVSR (JV)	668869	46303
viii) BVSR-KVR (JV)	3421144	2377475
ix) BRR - BVSR (JV)	2718312	0
x) Saraswathi-BVSR(JV)	5144	0

BVSR CONSTRUCTIONS PRIVATE LIMITED

	For the year ended 31.03.11	For the year ended 31.03.11
	Rs.	Rs.
<u>Investment in Share Application Money:</u>		
i) BVSR PAM Road Projects Private Limited.	55555581	58073017
ii) BVSR PRP Road Projects Private Limited.	66063945	69974960
iii) BVSR KP Road Projects Private Limited.	172986227	172986227
iv) Sai Sriman Estates India Private Limited.	0	37231445
v) Lakshmi Ganesh Agro Fertilisers Private Limited	15166904	3236210
vi) Vinayaka Agro Fertilisers India Private Limited	1699344	1697679
vii) BVSR Harda Betul Road Projects Private Limited	1990056	0
viii) BVSR SSG Road Projects Private Limited	1015733	0
<hr/>		
<u>Receivables from Associateed Concerns:</u>		
i) BVSR KP Road Projects Private Limited.	1989400	0
ii) BVSR PRP Road Projects Private Limited.	0	70626
iii) Raghava - BVSR (JV)	2147209	2592733
iv) BVSR-KVR (JV)	0	9306845
v) Saraswathi-BVSR(JV)	98718	0
<hr/>		
<u>Mobilisation Advance outstanding</u>		
i) BVSR-KVR (JV)	0	59879208
ii) BVSR - Swapna (JV)	13980873	13980873
<hr/>		
<u>Unsecured Loans outstanding</u>		
i) BVSR PRP Road Projects Private Limited.	16950000	25900000
ii) BVSR KP Road Projects Private Limited.	22386000	75700000
<hr/>		
<u>Guarantees outstanding:</u>		
i) BVSR PAM Road Projects Private Limited.	245000000	245000000
ii) BVSR PRP Road Projects Private Limited.	333000000	333000000
iii) BVSR KP Road Projects Private Limited.	810000000	810000000
iv) Lakshmi Ganesh Agro Fertilisers Private Limited	190000000	0
v) Vinayaka Agro Fertilisers India Private Limited	220000000	0
<hr/>		
For J.B. REDDY & CO., Chartered Accountants Firm Regn. No.003256S	For BVSR CONSTRUCTIONS PRIVATE LIMITED	
Sd/- (A.V. REDDY) Partner Membership No. 23983	Sd/- (B. Srinivasul Reddy) Managing Director	
Place : Hyderabad Date : 01-09-2012	Sd/- (K .Seshadri Vasu) Director	



B V S R

BVSR Constructions Pvt. Ltd.

Regd. Office: 5-8-51/1, Fathe Sultan Lane, Nampally
Hyderabad - 500 001. Phone: +91 40 2320 2445, Fax: 2320 1893

Corp. Office: 8-2-686/B/11/6/1, Plot No. 9, Road No. 12, Banjara Hills
Hyderabad - 500 034. Phone: +91 40 2333 2445, Fax: 2333 1893

BVSR CONSTRUCTIONS PRIVATE LIMITED

Statement Pursuant to Section 212(1) & (3) of the companies Act 1956 relating to Subsidiary Companies

1	Name of the Subsidiary	BVSR PAM Road Projects Private Limited	BVSR PRP Road Projects Private Limited	BVSR KP Road Projects Private Limited	BVSR Harda Betul Road Projects Private Limited	BVSR SSG Road Projects Private Limited
2	Financial Year of the Subsidiary ended on	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012
3	Date from Which it became Subsidiary	31.10.2008	31.10.2008	24.04.2009	28.12.2011	06.01.2012
4	No. of shares of the subsidiary held by BVSR Constructions Private Limited and percentage of holdings	5100(Equity Shares of Rs.10/-each) 51%	5100(Equity Shares of Rs.10/-each) 51%			
5	Net aggregate of profits/losses of the subsidiary company for its financial year so far as they concern members of BVSR Constructions Private Limited	61.05 Lacks	103.76 Lacks	77.36 Lacks	NIL	NIL
6	Net aggregates of profits/losses of the subsidiary company for its previous financial year so far as they concern members of BVSR Constructions Private Limited	93.57 Lacks	47.97 Lacks	91.53 Lacks	NA(Please refer to Note Below)	NA(Please refer to Note Below)
7	Changes in interest of BVSR Constructions Private Limited between the end of the Financial Year and 31.03.2012	NA	NA	NA	NA	NA
8	Material changes between the end of the Financial year and 31.03.2012	NA	NA	NA	NA	NA

For and on behalf of the Board

**Place: Hyderabad
Date: 01-09-2012**

**Sd/-
Managing Director** **Sd/-
Director**



B V S R

BVSR Constructions Pvt. Ltd.

Regd. Office: 5-8-51/1, Fathe Sultan Lane, Nampally
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