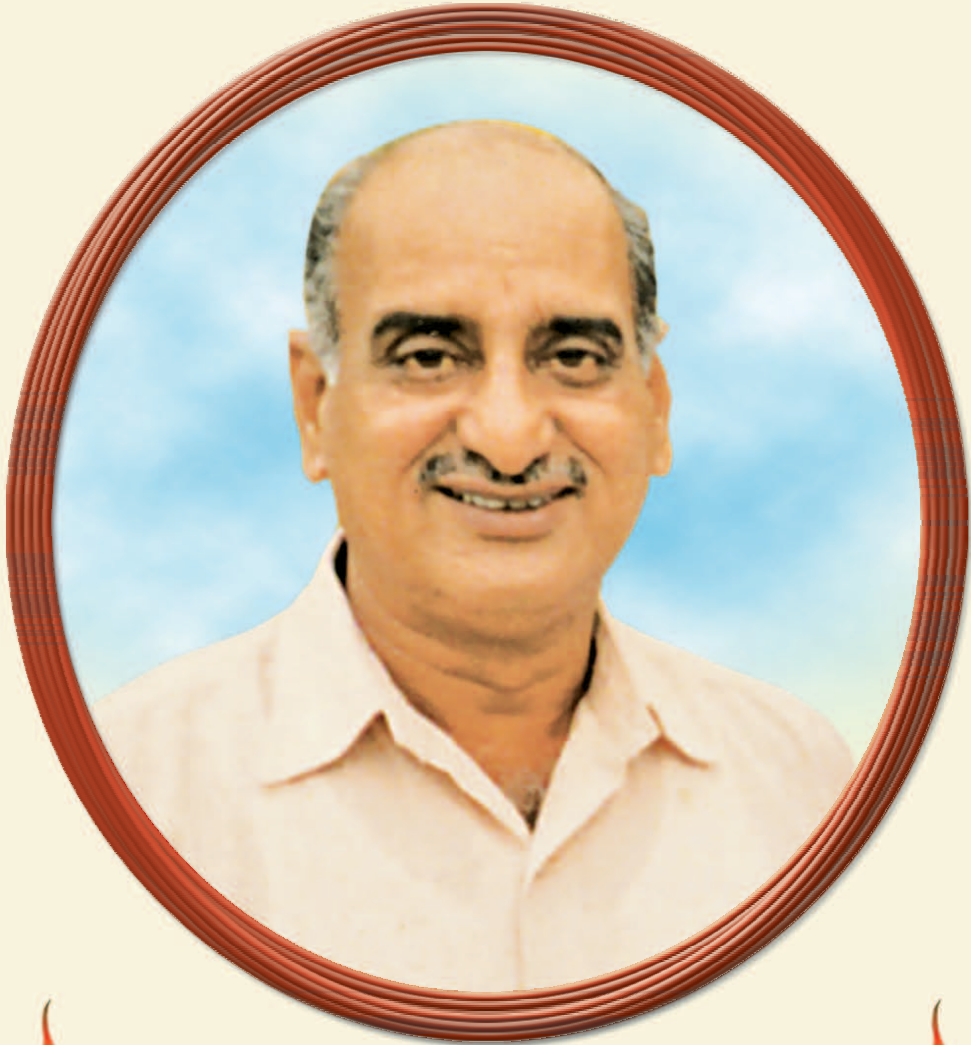


Thirtieth  
Annual Report  
2015-2016



**ncl altek & seccolor ltd.**

*Respectful Homage to our Founder*



**Late Sri K. Ramachandra Raju**  
(22.07.1934 - 28.06.2008)

# WORLD CLASS WINDOW



NOW IN WOOD TEXTURE

- Strong & Elegant
- Durable & Zero maintenance
- Superior & Affordable
- Eco friendly & Energy saving
- Custom made & Wide range

**SECCO** *plus*  
smart GI WINDOWS & DOORS

CASEMENT & SLIDING

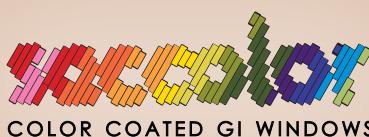
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OTHER RANGE



*Elegant & Everlasting*

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COLOR COATED GI WINDOWS

In collaboration with **Industrie Secco SpA**, Italy



Smart Doors

In collaboration with  **KOS**, South Korea

## Presence Across Nation



Note: Map not to scale. The above illustration is a graphical representation of approximate locations, for plants, offices & distributors.

# NCL ALLTEK & SECCOLOR LIMITED

## BOARD OF DIRECTORS

Mr. K. Jayabharath Reddy, I.A.S. (Retd.)  
Mr. M. Kanna Reddy  
Mr. BH Kiran  
Mr. Ashven Datla  
Mrs. Shilpa Datla  
Mr. S.S. Raju  
Mr. P Aditya Krishna Varma  
Mr. K Satya Subram  
Mr. VVJ Raju  
Mr. Bimal V Goradia  
Mr. K.A. Reddy  
Mr. K. Madhu

Chairman  
Independent Director  
Independent Director  
Director  
Director  
Director  
Executive Director  
Executive Director  
Executive Director  
Executive Director  
Executive Director, Joint MD  
Managing Director

## COMPANY SECRETARY

Mrs. U. Divya Bharathi

## AUDITORS

M/s K.R. Bapuji & Co.,  
Chartered Accountants,  
1-65/29, Plot No. 29, Kaveri Hills,  
Phase-III, Madhapur,  
Hyderabad - 500 081.

## BANKERS

### STATE BANK OF HYDERABAD

Industrial Finance Branch, Punjagutta, Hyderabad

## REGISTERED OFFICE

Regd. Office : 4<sup>th</sup> Floor, Plot No.1,  
Ganga Enclave, Opp : Byraju Foundation,  
Kompally Road, Petbasheerabad, Hyderabad - 500067.  
Phone : 040 - 49693333, 27165186, Fax : 040-49693328  
Email : [contactus@alltekcoating.com](mailto:contactus@alltekcoating.com)  
[companysecretary@nclseccolor.com](mailto:companysecretary@nclseccolor.com)  
Website : [www.nclalltek.com](http://www.nclalltek.com)  
[www.nclseccolor.com](http://www.nclseccolor.com)

## UNITS:

1. Simhapuri, Mattapalli Village, Mattampalli Mandal  
Nalgonda District., Telangana State.
2. Ratnapuri, Turkalakhapur Village, Hatnoora Mandal  
Medak District, Telangana State.
3. Sy. No. 271, Plot No. 34/A, Phase-III, IDA, Jeedimetla,  
Hyderabad , Telangana State.
4. Sy. No. 300, Kavuluru Village, Kondapalli,  
G. Kondur Mandal, Krishna Dist., Andhra Pradesh.
5. Sy. No. 463/3, Thukivakam, Tirupati Rural, Chittoor Dist.  
Andhra Pradesh.
6. Plot No. 61, Sipcot Indl. Area, Phase 1, Mookandapalli  
Village, Hosur Taluq. Tamilnadu.
7. F 141-142, Industrial Area, Chopanki, Bhiwadi, Alwar Dist.  
Rajasthan
8. Plot No. C-23, Sector B-3, Tronica City, Ghaziabad,  
Uttar Pradesh.
9. Plot No.13, Gate No.1251/1252, Sanaswadi Village, Shirur  
Taluka, Pune, Maharashtra.
10. H.No. 55-2-7, Plot No. 11, Block No. C-12, Near Police  
Station, Auto Nagar, Vijayawada - 520 007, A.P.

CONTENTS	PAGE No.
Notice	1
Directors' Report	11
<b>Standalone Financials</b>	
Auditors' Report	24
Balance Sheet	29
Profit & Loss Account	30
Cash Flow Statement	31
Corporate Information	32
Notes	34-52
<b>Consolidated Financials</b>	
Auditor's Report	53
Consolidated Balance Sheet	56
Consolidated Profit & Loss Statement	57
Consolidated Cash Flow Statement	58
Notes to Consolidated Financials	59-74
Go Green Initiative Form	75
Proxy Form	76

**NOTICE**

Notice is hereby given that the 30th Annual General Meeting of the Members of NCL Alltek & Seccolor Ltd will be held on Saturday, 24th September, 2016 at 11.00 AM at K.L.N Prasad Auditorium, Federation House, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), H.No. 11-6-841, Red Hills, Hyderabad-500004 to transact the following business.

**ORDINARY BUSINESS:**

1. To consider Stand-Alone and the Consolidated Audited Financial Statements for the financial year 31st March 2016, and the Reports of the Auditors and Directors thereon.
2. To declare Dividend
3. To appoint a Director in place of Sri. Ashven Datla who retires by rotation and is eligible for reappointment.
4. To consider ratification of the appointment of M/s. K.R. Bapuji & Co. Chartered Accountants, Hyderabad, having Firm registration No.000395S, as the Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31st March, 2017.

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
 “RESOLVED THAT pursuant to the provisions of section 149,152,160 and other applicable provisions of the Companies Act, 2013(“the Act”) **Mr. BHUPATHIRAJU KIRAN (DIN:02051322)**, who was appointed as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director for a term of five years from the date of his appointment.”
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
 “RESOLVED THAT **Mr. VVJ RAJU (DIN: 07573352)**, who was appointed as an Additional Director of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director, liable to retire by rotation”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution** :

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act , approval of the Shareholders be and is hereby accorded for the appointment of **Mr. VVJ RAJU (DIN: 07573352)** as an Executive Director for a period of 3 years, effective from 01st August, 2016 at the following remuneration

1. Salary : Rs. 1,00,000/-Per month.  
 (Subject to an annual increment of 10% on salary)

**Perquisites**

- a) Housing : @50% on salary
- b) Medical Reimbursement: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- c) Leave Travel concession: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- d) Gratuity: Equal to half month's salary for each completed year of service and shall not be included in ceiling on remuneration.
- e) Company's Contribution to Provident fund/ Superannuation Fund at rates as per company's rules, or an equivalent Special Allowance, if so opted for by the appointee.
- f) Earned/Privilege leave: As per the rules of the company and encashment of unavailed leaves with full pay and allowances at the end of the tenure which shall not be included in ceiling on remuneration.
- g) Provision of Car and Telephone/Cell phone: The Company shall provide car for official business and telephone at residence as well as cell phone. However personal long distance calls on telephone/cell phone and use of car for private purposes shall be billed by the company.
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
 “RESOLVED THAT **Mr. K SATYA SUBRAM (DIN: 07573350)** who was appointed as an Additional

Director and holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director liable to retire by rotation.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Companies Act approval of the Shareholders be and is hereby accorded for appointment of **Mr. K SATYA SUBRAM (DIN: 07573350)** as Executive Director for a period of 3 years, effective from 01st August, 2016 at the following remuneration

1. Salary : Rs. 1,00,000/-Per month.  
(Subject to an annual increment of 10% on salary)

#### Perquisites

- Housing : @50% on salary
- Medical Reimbursement: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- Leave Travel concession: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- Gratuity: Equal to half month's salary for each completed year of service and shall not be included in ceiling on remuneration.
- Company's Contribution to Provident fund / Superannuation Fund at rates as per company's rules, or an equivalent Special Allowance, if so opted for by the appointee.
- Earned/Privilege leave: As per the rules of the company and encashment of unavailed leaves with full pay and allowances at the end of the tenure which shall not be included in ceiling on remuneration.
- Provision of Car and Telephone/Cell phone: The Company shall provide car for official business and telephone at residence as well as cell phone. However personal long distance calls on telephone/cell phone and use of car for private purposes shall be billed by the company.

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution** :

“RESOLVED THAT provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 consent of the members be and is hereby accorded for the re-appointment of **Mr. K A REDDY** as Executive Director designated as Joint Managing Director of the Company for a period of 3 years effective from 01st August, 2016 at the following remuneration

1. Salary : Rs. 1,60,000/-Per month.  
(Subject to an annual increment of 10% on salary)

#### Perquisites

- Housing : @50% on salary
- Medical Reimbursement: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- Leave Travel concession: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- Gratuity: Equal to half month's salary for each completed year of service and shall not be included in ceiling on remuneration.
- Company's Contribution to Provident fund / Superannuation Fund at rates as per company's rules, or an equivalent Special Allowance, if so opted for by the appointee.
- Earned/Privilege leave: As per the rules of the company and encashment of unavailed leaves with full pay and allowances at the end of the tenure which shall not be included in ceiling on remuneration.
- Provision of Car and Telephone/Cell phone: The Company shall provide car for official business and telephone at residence as well as cell phone. However personal long distance calls on telephone/cell phone and use of car for private purposes shall be billed by the company.

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT **Mr. ADITYA KRISHNA VARMA PENUMATCHA (DIN: 02100563)** who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution** :

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V to the Companies Act approval of the Shareholders be and is hereby accorded for appointment of **Mr. ADITYA KRISHNA VARMA PENUMATCHA (DIN: 02100563)** as Executive Director for a period of 3 years effective from 01st August, 2016 at the following remuneration

1. Salary : Rs. 1,00,000/-Per month.  
(Subject to an annual increment of 10% on salary)

**Perquisites**

- a) Housing : @50% on salary
- b) Medical Reimbursement: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- c) Leave Travel concession: For self and family subject to a ceiling of one month's salary per year or three months salary in a period of three years.
- d) Gratuity: Equal to half month's salary for each completed year of service and shall not be included in ceiling on remuneration.
- e) Company's Contribution to Provident fund/ Superannuation Fund at rates as per company's rules, or an equivalent Special Allowance, if so opted for by the appointee.
- f) Earned/Privilege leave: As per the rules of the company and encashment of unavailed leaves with full pay and allowances at the end of the tenure which shall not be included in ceiling on remuneration.
- g) Provision of Car and Telephone/Cell phone: The Company shall provide car for official business and telephone at residence as well as cell phone. However personal long distance calls on telephone/cell phone and use of car for private purposes shall be billed by the company.

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act,

2013 and The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the M/S. SR AND ASSOCIATES, Cost Accountants, the Cost Auditor appointed by the Board of Directors of the Company fixed as Rs. 40,000/- only for the financial year ending March 31, 2017, be and is hereby ratified."

14. To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members in their meeting held on 29th August, 2005, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors for borrowing from time to time any sum or sums of money, on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) may exceed at any time aggregate of its paid-up capital and free reserves, provided however, the total amount so borrowed shall not at any time exceed Rs. 250 crores (Rupees Two hundred and Fifty Crores only) over and above the paid up capital of the Company and its free reserves.

15. To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members in their meeting held on 29th August, 2005, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder the consent of the Company be and is hereby accorded to the Board of Directors to sell, lease, mortgage or otherwise dispose off or to create charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the



undertaking(s) of the Company, as the case may be in favour of the Financial Institutions /Lender(s) /Banks/ any other investing agencies for securing the borrowings availed / to be availed by the Company by way of loan(s) provided that the total amount of loans together with interest thereon and all other monies payable by the Company to the aforesaid parties shall not, at any time, exceed the limit of Rs.250 crores (Rupees Two hundred and Fifty Crores only) over and above the paid up capital of the Company and its free reserves.”

16. To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, and other applicable provisions, if any, read with The Companies (Meetings of Board and its Powers) Rules, 2014 the approval of the members of the Company be and is hereby accorded to the Board of Directors including any Committee thereof to

- (a) give any loan to any body corporate(s) / person (s);
- (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and
- (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate

exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 250 Crores (Rupees Two hundred and Fifty Crores only) over and above the paid up capital of the Company and its free reserves.

#### NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his behalf. A proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Members holding more than ten percent of the total Share Capital of the Company

may appoint a single person as proxy, who shall not act as a proxy for any other Member.

2. The instrument appointing proxy must be lodged at the Registered Office of the company at least 48 hours before the commencement of the Meeting.
3. The Register of Members will remain closed from 18th September, 2016 (Sunday) to 24th September, 2016 (Saturday) (both days inclusive).
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the company is providing e-voting facility to enable shareholders to cast their vote electronically on all the resolutions set forth in the Notice to the 30th Annual General Meeting to be held on Saturday, 24th September, 2016 at 11.00 am. The company has engaged the services of Central Depository Services (India) Limited to provide e-voting platform to the shareholders.

#### **The instructions for shareholders voting electronically are as under:**

- A) Process and manner for members opting for e-voting are as under**
  - (i) The voting period begins at 9.00 AM on 21st September, 2016 and ends at 5.00 PM on 23rd September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat form and physical form**

**PAN**

Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

**DOB**

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

**Dividend Bank Details**

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However,

members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <NCL ALLTEK & SECCOLOR LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the

- stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- B) Voting by using a postal Ballot Form:**
- I A Ballot form is provided (enclosed separately) for the benefit of members who do not have access to e-voting facility to enable them to send their assent or dissent by post.
  - II Please complete and sign the Ballot Form (no other form or photo copy is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the company, Ms. D Soumya, Practising Company Secretary (COP No- 13199) Practicing Company Secretaries not later than the close of working hours (17.00 hours) on 23rd September, 2016 For this purpose, a self addressed prepaid 'Business Reply inland Letter' ('BR Letter') is enclosed and postage will be paid by the company if posted in India. The BR letter bears the name and address of the Registered Office of the company and is to the attention of the Scrutinizer. However BR Letters containing the Ballot Form(s) if deposited in person or sent by courier or registered/speed post at the express of the member will also be accepted.
  - III The Form should be signed by the member as per the specimen signature registered with the company/ Depository Participants. In case of joint holdings, the Form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. There will be one Form per Folio/ Client ID irrespective of the number of joint holders. A Power of Attorney (POA) holder may vote on behalf of a member mentioning the registration member of the POA or enclosing an attested copy of the POA. Exercise vote is not permitted through proxy.
- IV For shares held by companies, Bodies Corporate, Trusts, Societies etc., the duly completed Form should be accompanied by a certified true copy of the Resolution/Authorization together with attested specimen signature (s) of the duly authorized signatory (ies).
  - V votes should be cast in case of each resolution, either in favor against by putting the tick (✓) mark in the column provided for assent /dissent. Members may partially enter any number of “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed the member' total shareholding. If the share holder does not indicate either “FOR” or 'AGAINST” in case of any resolution, it will be treated as “ABSTAIN” for that resolution and the shares held will not be counted be counted under either head.
  - VI Duly completed Forms should reach the Scrutinizer not later than the close of working hours (17.00 hours) on 23rd September, 2016. Ballot Forms received after on 23rd September, 2016 will be strictly treated as if the reply from the member has not been received.
  - VII A Member may request for a duplicate Ballot Form if so required. However the duly filled in and signed duplicate Form should reach the Scrutinizer to identify either the member not later than the date as specified at Sl.No.VI above.
  - VIII Unsigned, incomplete improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced, or mutilated to an extent which makes at difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favor or against or if the signature cannot be verified.
  - IX The Scrutinizer's decision on the validity of a Ballot is final.
  - X Members are requested not to send any other paper along with the Ballot Form in the enclosed self addressed envelope as all such envelopes will be sent to the Scrutinizer and any other paper found in such envelope would be destroyed by him/her. They are also requested not to write anything on the Ballot Form

- except giving their assent or dissent and putting their signature.
6. Ms. D Soumya, Practising Company Secretary (COP No- 13199) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report of the Votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  7. The Dividend of 55% for the year ended 31st March, 2016, as recommended by the Board, if approved at the meeting will be paid to those members whose names appear in the Company's Register of Members as on 17th September, 2016.
  8. Members can register their email ids and contact nos. with the Company for paperless communication by filling the GO GREEN Form in the Annual Report at Page No. 75 and submit the same to the company.
  9. Shareholders holding share certificates in the name of "**NCL Seccolor Limited**" or "**Alltek Coating Products Ltd.**" are requested to surrender the original share certificates to the Company at its registered office address in exchange of which the Company will issue new share certificates of "**NCL Alltek & Seccolor Ltd**".
  10. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: [companysecretary@nclseccolor.com](mailto:companysecretary@nclseccolor.com)  
The shareholders are requested to consolidate the folios in case of any multiple folios existing in their name.
  11. The Shareholders are requested to access the Annual Report of the Company on its website [www.nclalltek.com](http://www.nclalltek.com).

By Order of the Board  
For **NCL Alltek & Seccolor Ltd.**

Place: Hyderabad.  
Date: 11th August, 2016

**U. Divya Bharathi**  
Company Secretary

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**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO 5:**

Mr. Bhupathiraju Kiran, was appointed as Additional Director on 01<sup>st</sup> March, 2016 by Board of Directors to hold the office until the conclusion of this meeting.

In the opinion of the Board of the Directors, he fulfills the criteria of independence as mentioned under Companies Act, 2013(the Act) read with Schedule IV and relevant rules made there under.

Therefore the Board of Directors at their meeting held on 11<sup>th</sup> August, 2016 appointed Mr. Bhupathiraju Kiran, (DIN:02051322) as Independent Director of the Company for a period of Five years with effect from his date of Appointment.

The company also received a notice in writing from the members along with requisite deposit under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Bhupathiraju Kiran, as Independent Director of the Company. He is not disqualified from being appointed as Independent Director of the Company and has furnished a declaration under section 149(7) to the effect that he meets the criteria of Independent Director and given his consent to act as Independent Director. He holds nil Equity shares in the Company.

None of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

**Brief Profile of Mr. Bhupathiraju Kiran**

Mr. Bhupathiraju Kiran, is a post graduate from IIM, Ahmedabad and he is having 13 years experience in finance and Management. He presently CEO of a leading Nutraceutical company since March 2006.

The Board considers that his rich experience in Finance & Management will be very much beneficial to the Company.

**Awards and Acknowledgements:**

- Author of book chapter on “Indian Nutraceutical Regulatory Environment” in Elsevier/Academic press, “Nutraceutical and functional food regulations in the United States and rest of the world, Second Edition.”
- Author of book chapter in Elsevier/Academic press

“Genomics, Proteomics and Metabolomics in Nutraceutical and functional foods, second edition.”

- Member, CII National committee on IPR (2012-13)
- Expert Member, AYUSH Panel, PHAR MEXCIL, Ministry of Commerce, Govt. of India (2011 onwards)
- Special invitee and speaker at Select international conferences.
- Winner of the P&G Brand contest at IIM-A

The Board recommends the resolution for the approval of the Shareholders.

**Item Nos. 6 & 7:**

On the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its meeting dated 11<sup>th</sup> August, 2016 appointed Mr. VVJ Raju as the Additional Director and the Executive Director of the Company for a period of 3 years with effect from August 01,2016.

Mr. VVJ Raju satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. Mr. VVJ Raju is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board recommends the Ordinary Resolution set out at Item No 6 and Special Resolution set out at Item No. 7 for approval by the Shareholders’.

None of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

**Profile of Mr. Vatsavayi Venkata Jagannadha Raju**

Mr. VVJ Raju, born on 01<sup>st</sup> July, 1961, has degree in Science, Law from Andhra University and Masters in Business Administration (Marketing) from Nagarjuna University .

He is associated with the NCL Group since August 1989. He is having overall 26 years of experience in NCL Group. Prior to the appointment as Executive Director of the Company he is serving as Deputy CEO(Alltek Division) of the Company.

**Item Nos. 8 & 9:**

On the recommendations of the Nomination &

Remuneration Committee, the Board of Directors at its meeting dated 11<sup>th</sup> August, 2016 appointed Mr. K Satya Subram as the Additional Director and the Executive Director of the Company for a period of 3 years with effect from 01<sup>st</sup> August, 2016.

**Mr. K. Satya Subram** satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. **Mr. K. Satya Subram** is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board recommends the Ordinary Resolution set out at Item No 8 and Special Resolution set out at Item No. 9 for approval by the Shareholders’.

None of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

#### **Profile of Mr. K. Satya Subram**

Mr. K Satya Subram, born on 28<sup>th</sup> July, 1970, has Degree in Mechanical Engineering, Masters in Business Administration (Marketing) and Advanced Diploma in Management from (AIMA), Delhi.

Having 22 years of Experience in the Building material industry, he is associated with the Company since August 2005. Prior to that he was associated with L&T Ltd. (1998 to 2005) and NCL Seccolor Ltd (1995 to 1998). Prior to the appointment as Executive Director of the Company he is serving as Deputy CEO (Seccolor Division) of the Company.

#### **Item Nos. 10:**

**Mr. K A Reddy** was re-appointed by the Members through an Ordinary Resolution at the 26<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2012 for a period of 5 years from 30/01/2012 to 29/01/2017.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 11<sup>th</sup> August, 2016 re-appointed him as Executive Director for a period of 3 years along with new designation as Joint Managing Director. The remuneration and terms of his appointment of Mr. K A Reddy were duly approved by Nomination and Remuneration Committee as well as the Board.

The remuneration proposed is in accordance with the ceiling prescribed under Schedule V to the Companies Act, 2013.

The Board recommends the resolution for approval of the shareholders

Except **Mr. K A Reddy**, none of the Directors or Key Managerial Personnel is interested in the resolution set out at Item No. 10 of the Notice.

#### **Item No. 11 & 12:**

On the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its meeting dated 11<sup>th</sup> August, 2016 appointed **Mr. P Aditya Krishna Varma** as the Additional Director and the Executive Director of the Company for a period of 3 years with effect from 01<sup>st</sup> August, 2016.

**Mr. P Aditya Krishna Varma** satisfies all the conditions set out in Part-I of Schedule V to the Act and conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. **Mr. P Aditya Krishna Varma** is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board recommends the Ordinary Resolution set out at Item No 11 and Special Resolution set out at Item No.12 for approval by the Shareholders.

**Mr. P Aditya Krishna Varma** is the Son-in-law of Mr. K. Madhu, Managing Director of the Company. None of the other Directors / Key Managerial Personnel except Mr. K. Madhu and Mr. P Aditya Krishna Varma are interested in the proposed Resolutions.

#### **Profile of P Aditya Krishna Varma**

Mr. P Aditya Krishna Varma born on 27<sup>th</sup> June, 1981 has Degree in Computer Science & Engineering, MS in Computer Engineering from Wayne State University, USA and Management in Family Business from ISB, Hyderabad. Earlier he was associated with software companies viz., San Microsystems, PCC Technologies, Oracle Retek, Verizon Business and iBasis and presently he is a Director of M/s. Alankritha Interio Limited which is involved in the business of Home, Office and School furniture.

#### **Item No. 13 :**

The Board of your Company has, on the recommendation of the Audit Committee held on 11<sup>th</sup> August, 2016, approved the appointment of M/s. SR AND ASSOCIATES as the Cost Auditors of the Company to conduct Cost Audits for Steel Profiles and Steel Windows of the Company for the year ending 31st March, 2017, at a remuneration of

Rs. 40,000/- (Rupees Forty Thousand only).

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

The Board recommends the resolution for the approval of the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in this Resolution.

**Item Nos. 14 & 15:**

The Shareholders vide resolution passed at their Annual General Meeting held on 29<sup>th</sup> August, 2005, had accorded their consent under Section 239(1)(d) and 293(1)(a) of the Companies Act 1956 to the Board of Directors to borrow up to a ceiling Rs. 50 Crores and also to mortgage the properties of the Company respectively.

Section 180(1)(a) & 180(1)(c) of the Companies Act, 2013 replaced the CA 1956 Act now requires a special resolution to exercise the powers.

Taking into consideration, the requirements of additional funds to meet the cost of the Company's projects and other capital expenditure programmes, and additional long term working capital requirements of the Company and its subsidiary(ies), it is expected that the limit of Rs. 50 crores sanctioned by the Shareholders will not be adequate. The consent and approval of the Shareholders is therefore, sought in accordance with the provisions of Section 180(1)(c) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 250 Crores over and above the paid up capital of the Company and its free reserves.

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in Item No.15.

As the documents, to be executed between the lenders/ security holders/ trustees for the holders of the said securities and the Company, may contain provisions to take over

substantial assets of the Company in certain events, it is necessary to pass a Resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 250 Crores over and above the paid up capital of the Company and its free reserves.

The above proposals are in the interest of the Company and the Directors recommend the Item Nos. 14 and 15 of the Notice for consent and approval by the shareholders.

None of the Directors or the Key Managerial Personnel and their relatives in any way concerned or interested in the Item Nos. 14 and 15 of the accompanying notice except of their respective shareholding in the Company.

**Item No 16:**

As per the provisions of Section 186 of the Companies Act, 2013, No company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more without prior approval by means of a special resolution passed at a general meeting.

The Company makes investments and gives loans to the subsidiary companies as and when needed. The Company also provides corporate guarantees on behalf of its subsidiary companies to the banks/financial institutions for the financial assistance provided by them.

Accordingly, the consent and approval of the Shareholders is therefore, sought in accordance with the provisions of Section 186 of the Companies Act, 2013 for the limits upto Rs. 250 Crores over and above the paid up capital of the Company and its free reserves.

The Directors recommend the Item No. 16 of the Notice for consent and approval by the shareholders.

None of the Directors or Key Managerial Personnel or their relatives is any way interested or concerned in this resolution except of their respective shareholding in the Company.

Your Directors have pleasure in presenting their report for the financial year ended 31<sup>st</sup> March, 2016.

**FINANCIAL RESULTS**

The Audited Balance Sheet of your company as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss for the year ended as on that date and the report of the Auditors thereon being circulated with this report. The salient features of the financial results are as follows:

Particulars	Rs. in lakhs	
	Year ended 31.03.2016	Year ended 31.03.2015
Gross Sales and Other Income	<b>21247</b>	19166
Profit before Interest & Depreciation (EBITA)	<b>2979</b>	2393
Profit before Tax (EBT)	<b>2313</b>	1753
Profit after Tax	<b>1454</b>	1102
Proposed Dividend	<b>318</b>	289
Transfer to General Reserve	<b>1060</b>	750

**OPERATIONS**

The turnover of the company increased by 11 % and the profitability improved by 32%.

Your company has been constantly striving to enhance its range and depth of operations. Your Directors are contemplating several measures to improve the profitability.

**DIVIDEND**

Your Directors recommend for your consideration a dividend of Rs.5.50 per equity share for the year ended 31.3.2016.

**AMOUNT TRANSFERRED TO RESERVE**

We propose to transfer Rs.1060 lakhs to the General Reserve.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

The details of performance of the subsidiaries, associates and joint ventures, as required in Rule 8 (1) of the Companies (Accounts) Rules 2014, are contained in **Annexure I** to this Report.

**DIRECTORS****Appointments**

Mr. BH Kiran has been appointed as an Additional Director of the Company with effect from 01<sup>st</sup> March, 2016 and holds office till the date of the ensuing Annual General Meeting. It is proposed to appoint Mr. BH Kiran as Independent Director of the Company and necessary resolutions is being proposed at the ensuing Annual General Meeting.

Mr. VVJ Raju, Mr. K Satya Subram & Mr. P Aditya Krishna Varma were appointed as Executive Directors in the Board Meeting held on 11<sup>th</sup> August, 2016. The said appointments are subject to the approval of shareholders, necessary resolutions are being proposed at the ensuing Annual General Meeting.

**Resignations**

The following Directors of the Company has resigned with effect from 11<sup>th</sup> August, 2016

1. Mr. V Sundaresan Independent Director;
2. Mr. Sudheer Kanumilli, Director;
3. Mr. G Tarun Sandeep, Director;
4. Ms. Pooja Kalidindi, Director

The term of Mr. S Soma Raju, Executive Director was up to July 24,2016, he did not seek re-appointment, therefore he ceased to be Director w.e.f 25th July, 2016.

Your Board places on record its deep appreciation for the contributions made by the Directors during their association as Directors of the Company.

**Retire by Rotation**

Mr. Ashven Datla retires by rotation at the ensuing Annual General Meeting, and is eligible for reappointment.

Five Board Meetings were held in the FY 2015-16.

**INDEPENDENT DIRECTORS**

Mr. K Jayabharath Reddy Chairman, Mr. M Kanna Reddy and Mr. BH Kiran are Independent Directors in the Company. In terms of Section 149(6) of the Companies



Act, 2015, they have furnished declarations that they meet the criteria of independence.

**POLICY RELATING TO REMUNERATION OF DIRECTORS ETC**

The Remuneration Policy of the Company is to design the compensation packages sufficient to attract, retain competent people.

The Company's policy is available on the Company's website [www.nclalltek.com](http://www.nclalltek.com).

**AUDIT COMMITTEE**

The Audit Committee consists of Mr. K Jayabharath Reddy as Chairman, Mr. M Kanna Reddy, Mr. Ashven Datla and Mr. BH Kiran as members.

There are no occasions where the Board had not accepted any recommendation of the Audit Committee.

**COMMITTEES OF THE BOARD OF DIRECTORS**

The following are Committees of the Board as on 31st March, 2016:

- a) Stakeholders Relationship Committee
- b) Nomination and Remuneration Committee
- c) Corporate Social Responsibility Committee

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**LOANS, INVESTMENTS AND GUARANTEES**

The particulars of Loans, Investments and Guarantees under Section 186 of the Companies Act, 2013 are furnished in Note 39 Schedules to the Stand-alone Financial Statement of the Company.

**RELATED PARTY TRANSACTIONS:**

The details of the Related Party Transactions are furnished in Note 34 of the Notes on the Stand-alone Financial Statement attached to this Report. All the related party transactions have been on an arms-length basis.

**MATERIAL CHANGES AFTER FINANCIAL YEAR**

There are no material changes or commitments effecting the financial position of the company between the end of the year under review and the date of this Report.

**CONSERVATION OF ENERGY**

The prescribed information on conservation of energy, technology absorption and foreign exchange outgo is contained in **Annexure II** to this Report.

**RISK MANAGEMENT**

The Company, at its executive level has an internal system of assessing the Risks that it is subjected to. In the opinion of the Board, there are no elements of risk at present, which threaten the existence of the Company.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company firmly believes that the industry owes duty of welfare to the society at large and it shall pursue the commitment of Social Responsibility and carry out the social

work directly and/or through other registered welfare organizations.

The Company's policy on Corporate Social Responsibility (CSR) states various CSR activities that the Company could undertake to discharge its responsibilities towards the society and the Company's CSR policy is available on the Company's website [www.nclalltek.com](http://www.nclalltek.com).

The details of the CSR initiatives taken during the year are given in **Annexure III**.

### **VIGIL MECHANISM**

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company pursuant to the provisions of Section 177 of the Companies Act, 2013 has framed "Whistle Blower Policy" for Directors and employees of the Company for reporting the genuine concerns or grievances or cases of actual or suspected, fraud or violation of the Company's code of conduct and ethics policy. The Whistle Blower Policy of the Company is available on the Company's website [www.nclalltek.com](http://www.nclalltek.com).

### **INTERNAL FINANCIAL CONTROLS**

The Company has adequate systems of internal financial controls to safeguard and protect its assets from unauthorized use or misappropriation. All the financial transactions are properly authorized, recorded and reported to the Management. The Company follows all the applicable Accounting Standards for proper maintenance of books of accounts for financial reporting.

### **EXTRACT OF ANNUAL RETURN**

As required by Section 134 (3)(a) of the Companies Act, 2013, the extract of Annual Return, in Form MGT 9 is enclosed as **Annexure IV**.

### **FIXED DEPOSITS**

As required by Rule 8 (5) of the Companies (Accounts) Rules, 2014, the details relating to fixed deposits are as follows:

- (a) accepted during the year : Rs.854.40 lakhs
- (b) remained unpaid or unclaimed as at the end of the year : Rs. Nil
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year : No

The Deposits are in compliance with Chapter V of the Act.

### **AUDITORS**

At the Annual General Meeting held on 29<sup>th</sup> September 2014, M/s. K.R. Bapuji & Co. Chartered Accountants, Hyderabad, were appointed as auditors of the Company till conclusion of the Sixth Annual General Meeting after that meeting.

As required by the provisions of the Companies Act 2013, a proposal is being made for ratification of their appointment at the ensuing Annual General Meeting.

### **ACKNOWLEDGEMENTS**

Your Directors would like to express their grateful appreciation for the co-operation and assistance received from State Bank of Hyderabad, Corporation Bank, IFCI Ltd and Government Authorities during the year. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the employees at all levels.

For and on behalf of the Board  
For **NCL Alltek & Seccolor Ltd.**

Place: Hyderabad.

**K. Jayabharath Reddy**

Date: 11th August, 2016

Chairman

**Annexure I**  
**PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES,**  
**ASSOCIATES AND JOINT VENTURES**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs. in lakhs)

Sl.No.	Particulars	Details	Details	Details
1.	Name of the Subsidiary	Span Tile Manufacturing Co. Pvt. Ltd.	NCL Green Habitats Pvt. Ltd.	Eastern Ghat Renewable Energy Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding company's reporting period.		
3.	Reporting Currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	All are Indian Subsidiaries		
4.	Share Capital	20.46	161.05	53.00
5.	Reserves & Surplus	2.93	704.49	-
6.	Total Assets	32.71	4267.22	218.13
7.	Total Liabilities	9.32	3401.68	165.13
8.	Investments	-	-	-
9.	Turnover / Total Income	7.13	491.29	-
10.	Profit before Taxation	4.99	41.37	-
11.	Provision for Taxation	1.38	14.59	-
12.	Profit after Taxation	3.60	26.79	-
13.	Proposed Dividend	Nil	Nil	Nil
14.	% of shareholding	100	100	99.99

**Notes:**

The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Span Tile Manufacturing. Co. Pvt. Ltd and Eastern Ghat Renewable Energy Ltd.
- Names of subsidiaries which have been liquidated or sold during the year: Nil

**Part "B": Associates and Joint Ventures****Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies**

Rs. in lakhs

Name of Associate	NCL Wintech India Ltd
1. Latest audited Balance Sheet Date	31.3.2016
2. Shares of Associate held by the company on the year end No.	10748900
Amount of Investment in Associates/Joint Venture	1074.89
Extend of Holding%	39.46
3. Description of how there is significant influence	-
4. Reason why the associate/joint venture is not consolidated	Not Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	1532.98
6. Profit for the year	
i. Considered in Consolidation	758.19
ii. Not Considered in Consolidation	Nil

- Names of associates or joint ventures which are yet to commence operations: Nil
- Names of associates or joint ventures which have been liquidated or sold during the year: Nil

**Annexure II**

<b>Details of measures on Conservation of Energy, Technology Absorption and Foreign Exchange Inflow/Outflow</b>	
<b>(A) Conservation of energy-</b>	
(i) the steps taken or impact on conservation of energy;	The Company being not a power intensive unit the scope for energy conservation efforts is limited
(ii) the steps taken by the company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	
<b>(B) Technology absorption-</b>	
(i) the efforts made towards technology absorption	The Company has fully absorbed the technology derived from its collaborators and is self sufficient in technology
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not Applicable
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development.	Rs. 18.98 lakhs
<b>C) Foreign exchange earnings and Outgo-</b>	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	Earnings: Nil Outflow: Rs.91.39 lakhs

**Annexure III****CSR Initiatives during the year 2015-16**

In line with the CSR Policy adopted by the Company, your company has been concentrating on the fields of education and women welfare during the year under review.

**Vennela Educational Society**

As per the norms amounts to be spent is Rs. 28.92 lakhs, of this, the CSR Committee decided to allocate an amount of Rs. 25 lakhs to meet the revenue deficit of Vennela Educational Society, which is running a school - Ratnapuri Vidyalayam and also Ratnapuri Institute of Technology College of Polytechnic (RITCOP)

**Other CSR Initiatives:**

The CSR funds were also deployed for

- i. Ground leveling at Zilla Parishad High school, at Jeedimetla, Rangareddy District at a cost of Rs. 0.13 lakhs
- ii. Construction of Bus stop near Ratnapuri Vidyalayam, at Turkal Khanapur, Turkalakhanapur Village, Medak District at a cost of Rs. 1.89 lakhs.

## Annexure IV

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U72200TG1986PLC006601
2	Registration Date	11/7/1986
3	Name of the Company	NCL ALLTEK & SECCOLOR LIMITED
4	Category/Sub-category of the Company	Public Limited Company, Limited by Shares
5	Address of the Registered office & contact details	Bindu Elegancy, Plot No. 1, Ganga Enclave, Petbasheerabad, Quthbullapur, Hyderabad-500067
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Demat Registrar	VENTURE CAPITAL AND CORP. INVST. PVT. LTD. 12-10-167, BHARAT NAGAR, HYDERABAD - 500 018

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Spray Plasters	20229	20.78
2	Profiles	25111	14.93
3	Doors & Windows (Steel & UPVC)	22209	31.71

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sl. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Span Tile Manufacturing Co. Pvt. Ltd.	U74899DL1989PTC037325	Subsidiary	100	2(87)
2	NCL Green Habitats Pvt. Ltd.	U45200TG2001PTC038047	Subsidiary	100	2(87)
3	Eastern Ghat Renewable Energy Ltd	U40105OR2011PLC014067	Subsidiary	100	2(87)
4	NCL Wintech India Ltd	U45400TG2008PLC057474	Associate	39.46	2(6)

<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of total equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	3,520,699	3,520,699	60.86%	1,294,171	2,241,129	3,535,300	61.11%	0.25%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	438500	438,500	7.58%	152000	261500	413,500	7.15%	-0.43%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	3,959,199	3,959,199	68.44%	1,446,171	2,502,629	3,948,800	68.26%	-0.18%
(2) <b>Foreign</b>									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>	-	3,959,199	3,959,199	68.44%	1,446,171	2,502,629	3,948,800	68.26%	-0.18%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	44525	44,525	0.77%	-	44525	44,525	0.77%	-
b) Banks / FI	-	446,600	446,600	7.72%	-	446,600	446,600	7.72%	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	491,125	491,125	8.49%	-	491,125	491,125	8.49%	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	58,059	58,059	1.00%	87	70747	70,834	1.22%	0.22%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1,231,380	1,231,380	21.29%	20692	1173105	1,193,797	20.64%	-0.65%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	36,387	36,387	0.63%	11735	59859	71,594	1.24%	0.61%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	8,518	8,518	0.15%	-	8,518	8,518	0.15%	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	200	200	-	-	200	200	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	1,334,544	1,334,544	23.07%	32,514	1,312,429	1,344,943	23.25%	0.18%
<b>Total Public (B)</b>	-	1,825,669	1,825,669	31.56%	32,514	1,803,554	1,836,068	31.74%	0.18%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	5,784,868	5,784,868	100.00%	1,478,685	4,306,183	5,784,868	100%	-

(ii) Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sri.K.Madhu	176299	3.05	Nil	192184	3.32	Nil	0.27
2	Sri.K.Ravi	375656	6.49	75.90	375656	6.49	75.90	-
3	Smt.G.Padma	48203	0.83	100.00	48203	0.83	100.00	-
4	Sri.Bimal Goradia	16125	0.28	68.20	16125	0.28	68.20	-
5	Sri.K.S.Narayana Rao	47980	0.83	81.50	41355	0.71	94.50	-0.11
6	Sri.P.S.Raju	22500	0.39	66.70	22500	0.39	66.70	-
7	Sri P.N.Raju	88779	1.53	38.40	88779	1.53	38.40	-
8	Sri.Ashven Datla	500000	8.64	35.00	500000	8.64	35.00	-
9	Ncl Homes Limited	438500	7.58	34.60	413500	7.15	36.80	-0.43
10	Dr.S.Soma Raju	27700	0.48	65.00	27700	0.48	65.00	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	<b>Sri.K.Madhu</b>				
	At the beginning of the year	176299	3.05	176299	3.05
	change during the year (purchases)	15885	0.27	15885	0.27
	At the end of the year	192184	3.32	192184	3.32
2	<b>Sri.K. S. Narayana Rao</b>				
	At the beginning of the year	47980	0.83	47980	0.83
	change during the year (Sale)	-6625	-0.11	-6625	-0.11
	At the end of the year	41355	0.71	41355	0.71
3	<b>M/s. NCL Homes Ltd.</b>				
	At the beginning of the year	438500	7.58	438500	7.58
	change during the year (sale)	-25000	-0.43	-25000	-0.43
	At the end of the year	413500	7.15	413500	7.15



(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the Top 10 Shareholder	Shareholding at the beginning of the year		Change in Shareholding during the year		Cumulative Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	B SUBRAYABALIGA	36387	0.63	0.00	0.00	36387	0.63
2	PP ZIBI JOSE	61	0.00	14046	0.24	14107	0.24
3	M RANGA RAJU	10600	0.18	0.00	0.00	10600	0.18
4	P V G K JAGANNADHA RAJU	10500	0.18	0.00	0.00	10500	0.18
5	SUBRAHMANYAM THONTEPU	9000	0.16	0.00	0.00	9000	0.16
6	T. VEERABHADRA RAO	8000	0.14	0.00	0.00	8000	0.14
7	T SURYAPRABHAVATHI	7750	0.13	0.00	0.00	7750	0.13
8	G SSHA RATNAM	7425	0.13	0.00	0.00	7425	0.13
9	G RANGA REDDY	7369	0.13	0.00	0.00	7369	0.13
10	K VENKATESWARA RAO	6600	0.11	0.00	0.00	6600	0.11

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	<b>Sri.K.Madhu, MD</b>				
	At the beginning of the year	176299	3.05	176299	3.05
	change during the year	15885	0.27	15885	0.27
	At the end of the year	192184	3.32	192184	3.32
2	<b>Smt. Pooja Kalidindi*</b>				
	At the beginning of the year	367790	6.36	367790	6.36
	Bought during the year	1387	0.02	1387	0.02
	At the end of the year	369177	6.38	369177	6.38
3	<b>Smt. Shilpa Datla</b>				
	At the beginning of the year	133229	2.30	133229	2.30
	Change during the year	-	-	-	-
	At the end of the year	133229	2.30	133229	2.30
4	<b>Sri.Bimal V Goradia, ED</b>				
	At the beginning of the year	16125	0.28	16125	0.28
	Bought during the year	-	-	-	-
	At the end of the year	16125	0.28	16125	0.28

Sl. No.	Name of Director / KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
5	<b>Sri.Sudheer Kanumilli*</b>				
	At the beginning of the year	14000	0.24	14000	0.24
	change during the year	-	-	-	-
	At the end of the year	14000	0.24	14000	0.24
6	<b>G Tarun Sandeep*</b>				
	At the beginning of the year	4200	0.07	4200	0.07
	change during the year	-	-	-	-
	At the end of the year	4200	0.07	4200	0.07
7	<b>Sri.Ashven Datla</b>				
	At the beginning of the year	500000	8.64	500000	8.64
	change during the year	-	-	-	-
	At the end of the year	500000	8.64	500000	8.64
8	<b>Dr.S.Soma Raju, ED**</b>				
	At the beginning of the year	27700	0.48	27700	0.48
	change during the year	-	-	-	-
	At the end of the year	27700	0.48	27700	0.48

\* ceased to be Director w.e.f. 11/08/2016

\*\* ceased to be Director w.e.f. 24/07/2016

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Rs. in lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	4,801.73	117.30	387.18	5,306.21
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	19.72	8.12	7.24	35.08
<b>Total (i+ii+iii)</b>	4,821.45	125.42	394.42	5,341.29
<b>Change in Indebtedness during the financial year</b>				
* Addition	1,684.33	31.30	854.40	-
* Reduction	(306.00)	(1.25)	(412.80)	-
Net Change	1,378.33	30.05	441.60	1,849.98
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6,180.06	147.35	828.78	7,156.19
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	13.71	8.16	20.54	42.41
<b>Total (i+ii+iii)</b>	6,193.77	155.51	849.32	7,198.60

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Rs. in lakhs

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Name	K. Madhu	Dr. S. Soma Raju	Bimal V. Goradia	
	Designation	Managing Director	Executive Director	Executive Director	Executive Director	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	52.48	23.95	15.98	25.87	118.28
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	-	0.08	0.08	0.08	0.24
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	44.01	-	-	-	44.01
	- others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	96.49	24.03	16.06	25.95	162.53
Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)						231.25

**B. Remuneration to other Directors**

Rs. in lakhs

Sl. No	Particulars of Remuneration	Name of Directors						Total Amount
		K. Jayabharath Reddy	V.Sundaresan	M. Kanna Reddy				
<b>1</b>	<b>Independent Directors</b>							
	Fee for attending board committee meetings	0.67	0.50	0.67				
	Commission					-		
	Others, please specify							
	Total (1)	0.67	0.50	0.67				-
<b>2</b>	<b>Other Non-Executive Directors</b>	<b>K.Sudheer</b>	<b>D.Ashven</b>	<b>K.Pooja</b>	<b>D.Shilpa</b>	<b>S.S. Raju</b>	<b>G.Tarun Sandeep</b>	
	Fee for attending board committee meetings	0.42	0.72	0.30	0.30	0.50	0.50	-
	Commission	-	-	-	-	-	-	-
	Others, please specify							
	Total (2)	0.42	0.72	0.30	0.30	0.50	0.50	-
	Total (B)=(1+2)	1.09	1.22	0.97	0.30	0.50	0.50	4.58
Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)								23.12

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Rs. in lakhs

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		CEO	NGVSG Prasad CFO*	U. Divya Bharathi CS	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	-	11.47	4.07	15.55
		-	0.85	0.48	1.33
		-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	12.33	4.55	16.88

\* From April 2016 to September 2016

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

**To**  
**The Members of**  
**NCL Alltek & Seccolor Limited**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of NCL Alltek & Seccolor Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup>March, 2016, 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 Standalone 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 and presentation of standalone 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 standalone 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 thereunder.

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 standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manners 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 31<sup>st</sup>March, 2016, and its profit and its cash flows for the year ended on that date.

**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.

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 standalone 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 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the financial statements;
    - ii. The Company has no long term contracts including derivative contracts, accordingly it has not made any provision relating to material foreseeable losses in the financial statements;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **K. R. BAPUJI & Co.**  
Chartered Accountants  
(Firm's Registration No. 000395S)

**P. R. SATISH**

(Partner)

Place: Hyderabad

Date: 11-08-2016

(Membership No. 219432)

**Annexure - A to the Independent Auditors' Report**  
**The Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NCL Alltek & Seccolor Limited for the year ended 31<sup>st</sup> March, 2016, we report that:**

- (i) With respect to Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management in accordance with a regular programme of verification, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. In our opinion, the periodicity and procedures of such physical verification is reasonable having regard to the size of the Company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, the management has conducted physical verification of inventories during the year at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to

companies covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

- (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest;
  - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations;
  - (c) There is no overdue amount remaining outstanding as at the balance sheet date.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has accepted fixed deposits from its shareholders and as per the information and explanations given to us, the Company has complied with the directives of the Reserve Bank of India and the provisions of sections 73 to 76 and other relevant provisions of the Act and the rules framed thereunder, where ever applicable and no order has been passed against the Company by Company Law Board or National Company Law Tribunal or Reserve Bank of India or court or any other tribunal.
- (vi) We have broadly reviewed the cost records maintained by the Company relating to its products for which maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however not made a detailed examination of the records with a view to determining whether they are accurate or complete.
- (vii) With respect to Statutory Dues:
- (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees state

insurance, income-tax, sales-tax/value added tax, wealth-tax, service-tax, duty of customs, duty of excise, cess and other material statutory dues as applicable to it, with the appropriate authorities and there were no undisputed statutory dues outstanding as at 31<sup>st</sup> March, 2016 for a period exceeding six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the Company examined by us, the disputed statutory dues which have not been deposited on account of disputed matters pending before appropriate authorities as at 31st March 2016 are as following:

Name of the Statute	Nature of Dues	Amount Involved(In Rs. lakhs)	Amount deposited (In Rs. lakhs)	Balances (In Rs. lakhs)	Period to which the amount relates	Forum where the dispute is pending
The APGST Act, 1957	APGST	5.60	5.60	-	1998-99	High Court of Judicature at Hyderabad for the State of Telangana and the State of A.P.
		14.28	6.91	7.37	1999-00	
		23.86	11.93	11.93	2000-01	
		7.97	4.48	3.49	2001-02	
		5.31	1.33	3.98	2002-03	
14.01	7.00	7.01	2004-05	Telangana Sales Tax and VAT Appellate Tribunal, Hyderabad.		
10.57	5.98	4.59	2003-04	Appellate Dy. Comm.(Ct), Secbad Div.		
The CST Act, 1956	CST	2.22	1.51	0.71	1999-00	High Court of Judicature at Hyderabad for the State of Telangana and the State of A.P.
		5.95	2.98	2.97	2000-01	
		1.65	0.41	1.24	2001-02	
		16.88	8.44	8.44	2003-04	
		11.67	5.83	5.84	2004-05	
The Kerala GST Act, 1963	Kerala GST	19.15	7.66	11.49	2003-04	Sales Tax Appellate Tribunal, Ernakulam
		28.73	11.49	17.24	2004-05	

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions. The Company has no borrowings from government or by way of debentures.
- (ix) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the

Company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of

the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **K. R. BAPUJI & Co.**

Chartered Accountants

(Firm's Registration No. 000395S)

**P. R. SATISH**

(Partner)

Place: Hyderabad

Date: 11-08-2016

(Membership No. 219432)

#### **Annexure – B to the Independent Auditor's Report**

**The Annexure referred to in Paragraph 2 (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NCL Alltek & Seccolor Limited for the year ended 31<sup>st</sup> March, 2016:**

#### **Report on the Internal Financial Controls Over Financial Reporting 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 NCL Alltek & Seccolor Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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 ('ICAI'). 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 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 unauthorised 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.

For **K. R. BAPUJI & Co.**

Chartered Accountants  
(Firm's Registration No. 000395S)

**P. R. SATISH**

Place: Hyderabad

Date: 11-08-2016

(Partner)

(Membership No. 219432)

Rs. in lakhs

	Note No.	AS AT 31.03.2016	AS AT 31.03.2015
<b>I</b>			
<b>EQUITY AND LIABILITIES</b>			
1. <b>SHAREHOLDERS' FUNDS</b>			
a) Share Capital	2	578.49	578.49
b) Reserves and surplus	3	9209.24	8138.03
		<u>9787.73</u>	<u>8716.52</u>
2. <b>NON-CURRENT LIABILITIES</b>			
a) Long-term Borrowings	4	3353.14	3168.80
b) Deferred tax Liabilities (Net)	5	79.02	110.36
c) Long-term Provisions	6	385.99	278.73
		<u>3818.15</u>	<u>3557.89</u>
3. <b>CURRENT LIABILITIES</b>			
a) Short-term Borrowings	7	2036.76	1347.60
b) Trade Payables	8	596.54	543.24
c) Other Current Liabilities	9	3656.53	1640.86
d) Short-term Provisions	10	1149.91	748.18
		<u>7439.73</u>	<u>4279.88</u>
<b>TOTAL</b>		<u><u>21045.62</u></u>	<u><u>16554.29</u></u>
<b>II</b>			
<b>ASSETS</b>			
1. <b>NON-CURRENT ASSETS</b>			
a) Fixed Assets	11		
(i) Tangible Assets		3345.53	3213.10
(ii) Intangible Assets		3.80	3.75
(iii) Capital Work-In-Progress		3494.76	2279.02
		<u>6844.09</u>	<u>5513.87</u>
b) Non Current Investments	12	2529.30	2029.30
c) Long-term Loans and Advances	13	1780.60	1488.59
		<u>11153.99</u>	<u>9031.76</u>
2. <b>CURRENT ASSETS</b>			
a) Inventories	14	1562.60	1533.46
b) Trade Receivables	15	3885.11	2969.80
c) Cash and Cash Equivalents	16	477.92	221.39
d) Short-term Loans and Advances	17	3735.40	2664.06
e) Other Current Assets	18	230.60	133.82
		<u>9891.63</u>	<u>7522.53</u>
<b>TOTAL</b>		<u><u>21045.62</u></u>	<u><u>16554.29</u></u>
<b>Significant Accounting policies</b>	1		

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
1	19	<b>19025.01</b>	17133.58
		<b>1982.37</b>	1713.13
		<b>17042.64</b>	15420.45
2	20	<b>588.47</b>	538.24
3		<b>17631.11</b>	15958.69
4			
a) Cost of Materials Consumed	21	<b>7695.24</b>	7045.52
b) Purchases of Traded Goods	22	<b>3302.00</b>	3318.10
c) Changes in inventories of Finished Goods, Work-in-progress	23	<b>70.28</b>	9.84
d) Employee Benefits Expenses	24	<b>2073.17</b>	1689.24
e) Finance Costs	25	<b>446.03</b>	410.26
f) Depreciation and Amortisation Expenses	11	<b>220.41</b>	229.78
g) Other Expenses	26	<b>1633.71</b>	1487.87
<b>Total Expenses</b>		<b>15440.84</b>	14190.61
5		<b>2190.27</b>	1768.08
6		<b>122.27</b>	(15.03)
7		<b>2312.54</b>	1753.05
8			
<b>Tax Expenses :</b>			
a) Current Tax		<b>(884.74)</b>	(670.16)
b) Deferred Tax Asset/(Liability)		<b>31.34</b>	39.13
c) Prior Year Tax		<b>(4.99)</b>	(20.36)
9		<b>1454.16</b>	1101.65
10	40		
Earnings per share (of Rs 10/- each) (Basic & diluted) :			
a) Excluding Exceptional Items		<b>23.02</b>	19.30
b) Including Exceptional Items		<b>25.14</b>	19.04
<b>Significant Accounting policies</b>	1		

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

Note No.		As at 31.03.2016		As at 31.03.2015	
	<b>A. Cash Flow from operating activities</b>				
	Net Profit Before Tax	2312.53		1753.03	
	(Profit) / Loss on Sale of Assets	(122.27)		15.03	
	Other Income	(588.47)	1601.79	(538.24)	1229.82
	<b>Adjustments for :</b>				
	Interest & Financial Charges	446.03		410.26	
	Depreciation / Amortisation Expenses	220.41		229.78	
	(Profit)/Loss on Sale of Fixed Assets	122.27	788.71	(15.03)	625.01
	Operating Profit before working Capital changes		2390.50		1854.83
	Adjustments for :				
14	(Increase)/ Decrease in Long term Loans & Advances	(292.01)		193.15	
18	(Increase)/ Decrease in Short Term Loans & Advances	(1071.35)		(1033.44)	
19	(Increase)/ Decrease in Other Current Assets	(96.77)		(2.51)	
16	(Increase)/Decrease in Trade & Other Receivables	(915.31)		37.21	
13	(Increase)/Decrease in Investments	(500.00)		-	
15	(Increase)/Decrease in Inventories	(29.13)		61.84	
6 & 7	Increase/(Decrease) in Long Term Provisions	107.26		65.78	
	Increase/(Decrease) in Provision for Employee Benefits	53.77		13.22	
9 & 10	Increase/(Decrease) in Current Liabilities & Trade payable	2068.97	(674.57)	163.68	(501.07)
	Cash Generated from Operations		1715.93		1353.76
	Direct Taxes Paid		(576.58)		(570.68)
	<b>Cash Flow from Operating Activities</b>		1139.35		783.08
	<b>B. Cash Flow from Investing Activities</b>				
	Purchase of Fixed Assets	(1854.86)		(2386.67)	
	Sale of Fixed Assets	304.22		19.28	
20	<b>Other income</b>				
	Interest Income	436.33		396.54	
	Subsidies Received	44.96		115.30	
	Dividend Received	80.00		-	
	Other Income	27.18		26.40	
	<b>Net Cash Flow From Investing Activities</b>		(962.17)		(1829.15)
	<b>C. Cash Flow from Financing Activities</b>				
4	Long Term Borrowings-Receipts/(Repayments)[Net]	184.35		2561.05	
8	Short Term Borrowings-Receipts/(Repayments)[Net]	689.15		(742.21)	
25	Interest Paid	(446.03)		(410.26)	
3	Dividend Paid	(289.24)		(289.24)	
3	Tax on Dividend	(58.88)		(49.16)	
	<b>Net Cash Flow From Financing Activities</b>		79.35		1070.18
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		256.53		24.11
17	Cash & Cash Equivalent as at Beginning of Year		221.39		197.28
17	Cash & Cash Equivalent as at End of Year (Refer Note No. 16)		477.92		221.39
	Component of Cash & Cash Equivalent				
	Cash on Hand		6.65		3.50
	Balances with Banks				
	in Current Account		208.38		56.29
	Margin Money & Deposits with banks		215.42		121.19
	in Unpaid Dividend		47.47		40.41
			477.92		221.39

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

**Corporate Information**

NCL Alltek & Seccolor Limited consists of three divisions namely Alltek, Seccolor and Fly Ash Bricks.

**Alltek** has started manufacturing spray plasters in 1988 with technology from M/s.ICP Sweden. Alltek company is the first company to start manufacturing acrylic based putties (spray plasters) in India. And today it is the largest manufacturer of spray plasters in India. Alltek is also manufacturing emulsion paints including textured paints. The company now manufactures White cement based putty and other Cement based products like Tile adhesive, Mortars and Plasters

**Seccolor** has started manufacturing pre-painted steel doors, windows, partitions, glazing etc., in 1988 with technology from M/s Industries Secco S.P.A of Italy and marketing the products under the brand name of Seccolor. Seccolor Division is also fabricating UPVC doors, windows etc.

**Fly Ash Bricks** : The Project is under trail production, the commercial operations will commence in the next Financial Year 2016-17.

**1. Significant Accounting Policies:****A) Basis of Preparation**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis except as disclosed in the notes and materially comply with the mandatory Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2013, the provisions of the Companies Act, 2013 and The Institute of Chartered Accountants of India except to the extent disclosed in the following notes. The accounting policies adopted in preparation of financial statements are consistent with those of previous year except for change in accounting policy initially adopted or a revision to the existing accounting policy that requires a change as against the one hitherto in use.

**B) Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and the reported amounts of income and expenses during the year.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

**C) Fixed Assets and Depreciation:****I) Tangible Assets:****i) Gross Block:**

a) Fixed Assets are stated at cost of acquisition inclusive of inland freight, duties, taxes and incidental expenses related to acquisition with due adjustments for Cenvat / VAT credits.

b) Capital Work-in-progress includes Machinery to be installed, Construction & Erection Materials, and unallocated pre-operative expenses etc.

**ii) Depreciation:**

The company adjusts exchange difference arising on translation / settlement of long-term Foreign Currency monetary items, if any; by restating the liabilities as at Balance Sheet date pertaining to acquisition of a depreciable asset to the cost of the asset and depreciates the same at the applicable rate in respect of such asset.

**II) Intangible Assets:**

Intangible assets are stated at cost of acquisition less accumulated amortization. This includes computer software packages (ERP and others). Amortization is done on straight line basis at the rates specified in the Schedule II of the Companies Act, 2013.

**D) Impairment of Assets:**

The Company assesses at each Balance Sheet date whether there is any indication of that an asset may be impaired. In such cases, the recoverable amount of the asset is estimated. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit/division to which the said asset belongs. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced accordingly and the value so reduced is treated as impairment loss and is recognized in the statement of Profit and Loss. If at any Balance Sheet date there is an indication that the previously assessed impairment loss is no longer exists, the recoverable amount is reassessed and the asset is stated at the recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognized.

**E) Revenue Recognition:**

All Expenses and Income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

**F) Sales:**

Sales include Excise Duty, wherever applicable and Rebate, Discounts, Claims, Expenses incurred on consignment sales etc. are excluded there from. Sales on consignment and expenses there against are being accounted for based on account sales from the respective consignee.

**G) Investments:**

Long Term Investments are stated at cost less permanent diminution, if any, in value. Current Investments are carried at lower of cost or fair value.

**H) Inventories:**

Inventories are valued at lower of the cost or net realizable value. Cost in respect of Raw Materials,

Components, Stores & Spares and Packing Materials have been calculated on First in First out (FIFO) basis, which includes expenses incidental to procurement of the same. Cost in respect of Finished goods includes manufacturing expenses, factory and administrative overheads and Excise Duty. Cost in respect of work-in-progress represents, cost incurred up to the stage of completion.

**I) Foreign Currency Transactions:**

Foreign Currency transactions are initially recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are retranslated at exchange rates prevailing at the reporting date.

**J) Retirement Benefits:**

**i) Provident & Family Pension Fund:** In accordance with the provisions of the Employee Provident Funds and Miscellaneous Provisions Act, 1952, eligible employees of the company are entitled to receive benefits with respect to Provident Fund, a defined contribution plan, in which both the company and employee contribute monthly to Provident Fund Scheme, by the Central Government at a determined rate and the Company's contribution is charged off to the Statement of Profit and Loss.

**ii) Leave Encashment Benefits:** Leave encashment benefits payable to employees to the extent of 50% of accrued leave in excess of 60 days leave accrued to their account while in service, retirement and death while in service or on termination of employment with respect to accumulated leaves outstanding at the year end are accounted for on basis of actuarial valuation at the Balance Sheet date. The present value of such obligation is determined by the projected unit credit method as at the Balance Sheet date through which the obligations are settled. The resultant actuarial gain or loss on change in present value of defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss.

**K) Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred. In accordance with Accounting Standard 16, Borrowing cost includes interest, amortization of ancillary cost incurred with the arrangement of borrowing and exchange differences arising from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost.

**L) Contingent Liabilities:**

Contingent liabilities are generally not provided for and are disclosed by way of notes to the accounts.

**M) Segment Reporting:**

The accounting policies adopted for segment reporting are in line with the accounting policies adopted in financial statements.

**N) Export Benefits:**

Export benefits arising on account of entitlement for duty free imports are accounted for through import of materials. Such benefits under Duty Entitlement Pass Books (DEPB) are accounted for on accrual basis.

**O) Government Grants & Other Claims:**

Revenue grants including subsidy / rebates, refunds, claims etc. are credited to Statement of Profit and Loss under 'Other Income' or deducted from the related expenses. Grants relating to fixed assets are credited to Capital Reserve Account or adjusted in the cost of such assets as the case may be, as and when the ultimate realizability of such grants etc. are established/ realized.

**P) Income Tax:**

Provision for Tax is made for both Current and Deferred taxes. Current tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax Assets and Liabilities arising on account of timing differences, which are capable of reversal in subsequent periods are recognized using tax rates and tax laws, which have been enacted or substantively enacted.

**Q) Derivative Instruments:**

Derivative transactions of Interest and Foreign Currency Swap and Option contracts are accounted for on their settlement and accordingly the gains / losses arising there from are recognized in the Statement of Profit and Loss as and when the settlement takes place in accordance with the terms of respective contracts.

**R) Research and development:**

Research and development cost (other than cost of fixed assets acquired) are charged as an expense in the year in which they are incurred.

**S) Earnings per share:**

Basic earnings per share is calculated by dividing the Net Profit for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resource for the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Note No.		As at 31-03-2016		As at 31-03-2015	
		No. of Shares (In Lakhs)	Rs. in Lakhs	No. of Shares (In Lakhs)	Rs. in Lakhs
2	<b><u>SHARE CAPITAL</u></b>				
	<b>2.1 Authorized Shares</b>				
	Equity Shares of Rs.10/- each	<b>150.00</b>	<b>1500.00</b>	150.00	1500.00
	<b>2.2 Issued Shares</b>				
	Equity Shares of Rs.10/- each	<b>69.60</b>	<b>696.04</b>	69.60	696.04
	<b>2.3 Subscribed and Paid up Shares</b>				
	Equity Shares of Rs.10/- each	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	<b>Total</b>	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	<b>2.4 Reconciliation of Shares outstanding at the beginning and at the end of the reporting period</b>				
	Opening number of Shares Outstanding	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	Closing number of Shares Outstanding	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	<b>2.5 Aggregate Number of bonus shares issued, for consideration other than cash .</b>				
	a) Equity shares allotted as fully paid bonus shares by capitalization of reserves	<b>4.00</b>	<b>40.00</b>	4.00	40.00
	b) Equity shares issued as fully paid pursuant to amalgamation of NCL Seccolor Ltd	<b>12.88</b>	<b>128.76</b>	12.88	128.76
	<b>2.6 Terms/rights attached to equity shares</b>				
	The company has only one class of equity shares having at par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is <b>Rs. 5.50</b> per share subject to the approval of the share holders in the ensuing Annual General Meeting. (Previous year <b>Rs. 5.00</b> per share declared and distributed.) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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.				
	<b>2.7 Details of shareholders holding more than 5% shares in the company</b>				
	<b>Name of the share holder</b>	<b>No. of Shares (In Lakhs)</b>	<b>% holding</b>	<b>No. of Shares (In Lakhs)</b>	<b>% holding</b>
	Sri . K. Ravi	<b>3.76</b>	<b>6.49</b>	3.76	6.49
	Sri. Ashven Datla	<b>5.00</b>	<b>8.64</b>	5.00	8.64
	Sri. K.Gautham	<b>3.64</b>	<b>6.29</b>	3.64	6.29
	Smt.K.Pooja	<b>3.69</b>	<b>6.38</b>	3.68	6.36
	M/S.NCL Homes Limited	<b>4.14</b>	<b>7.15</b>	4.39	7.58
	Industrial Development Bank of India	<b>2.97</b>	<b>5.13</b>	2.97	5.13

Note No.		As at 31-03-2016		As at 31-03-2015	
		Non Current	Current	Non Current	Current
<b>3</b>	<b>RESERVES AND SURPLUS</b>				
3.1	Capital Reserve		<b>1502.14</b>		1502.14
	Opening Balance				
3.2	General Reserve				
	Opening Balance	<b>6575.00</b>		5825.00	
	Add: Transferred from Surplus	<b>1060.00</b>		<u>750.00</u>	
	Closing Balance		<b>7635.00</b>		6575.00
3.3	Surplus				
	Opening Balance	<b>60.89</b>		57.36	
	Add/(Less) : Profit/(Loss) for the year	<b>1454.16</b>		1101.65	
	Less: Transfer to General Reserves	<b>(1060.00)</b>		(750.00)	
	Proposed Dividend	<b>(318.17)</b>		(289.24)	
	Tax on Proposed Dividend	<b>(64.77)</b>		<u>(58.88)</u>	
	Closing Balance		<b>72.10</b>		<u>60.89</u>
	<b>Total</b>		<b><u>9209.24</u></b>		<b><u>8138.03</u></b>
<b>4</b>	<b>LONG TERM BORROWINGS</b>	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>	<b>Current</b>
4.1	Secured Loans				
	a) Term Loan form Religare Finvest Ltd.	<b>715.46</b>	<b>349.19</b>	506.23	160.37
	b) Term Loan from IFCI Ltd.	<b>1772.00</b>	<b>624.00</b>	2396.00	104.00
	c) Term Loan form SBH	<b>311.90</b>	<b>288.00</b>	241.53	-
	d) Hire Purchase	<b>45.49</b>	<b>37.27</b>	18.04	27.91
4.2	Unsecured Loans				
	Fixed Deposits from Share Holders*	<b>508.29</b>	<b>341.03</b>	7.00	387.42
	Fixed Deposits - Others	-	-	-	-
	*(Including interest Rs.20.54 Lakhs previous year Rs.7.24 lakhs)				
		<b>3353.14</b>	<b>1639.49</b>	<u>3168.80</u>	<u>679.70</u>
	Less : Amount shown under other current liabilities (Note No 9)	-	<b>1639.49</b>	-	<u>679.70</u>
	<b>Total</b>	<b><u>3353.14</u></b>	<b><u>-</u></b>	<b><u>3168.80</u></b>	<b><u>-</u></b>



		As at 31-03-2016		Rs in lakhs	
				As at 31-03-2015	
5	<b>SECURED LOANS</b>				
	<b>Terms of Repayment and rate of interest</b>				
	a)	Rupee Term Loan of Rs.1064.65 Lakhs from Religare Finvest Ltd. Rs. 349.19 lakhs is repayable in 2016-17 and the balance Rs.715.46 lakhs repayable in subsequent years and it carries an interest @ 13.70 % p.a. Guarantee given by M/s. NCL Homes Ltd, and it's Directors.			
	b)	Rupee Term Loan of Rs 2396 lakhs from IFCI Ltd. Rs. 624 lakhs repayable in 2016-17 and the balance Rs. 1772 lakhs repayable in subsequent years and it carries an interest@ 14.5% p.a. The loan is secured by way of mortgage of immovable property, pledge of 13.70 lakhs shares of Promoters and personal guarantees of the Promoters.			
	c)	Rupee Term Loan of Rs 2300 lakhs from S.B.H (Rs 599.90 lakhs availed up to 31.3.2016) is repayable in 96 monthly instalments commencing from April 2016 and carries an interest rate of 14.25% p.a..The loan is secured by way of exclusive charge on Fixed Assets of the Fly Ash Bricks Project, mortgage of immovable properties, mortgage of residential house of the Managing Director, Corporate Guarantee of NCL Green Habitats Pvt. Ltd. and personal guarantees of the Promoters.			
d)	Hire Purchase Loan of Rs.82.76 Lakhs from HDFC, ICICI ,Kotak Mahindra,Toyota & Sundram Finance Rs.37.27 lakhs repayable in 2016-17 and the balance Rs.45.49 lakhs repayable in subsequent years and it carries an interest @ 9.75 % p.a.. Secured by Hypothecation of Vehicles.				
	DEPOSITS : (unsecured )				
	Fixed Deposits of Rs. 849.32 Lakhs carries an interest @ 12.50 % p.a. Rs. 341.03 lakhs repayable in 2016-17 and remaining Rs.508.29 lakhs repayable in subsequent years.				
	<b>DEFERRED TAX LIABILITIES (NET)</b>				
5.1	Deferred Tax Liabilities				
	Impact of Difference between tax depreciation and depreciation charged in the financial statement		<b>268.83</b>		235.73
	Gross Defferred Tax Liability		<b>268.83</b>		<b>235.73</b>
5.2	Deferred Tax Asset				
	Impact of Expenditure charged to Statement of Profit & Loss but allowed only on actual payment for tax purpose		<b>189.81</b>		125.37
	Gross Defferred Tax Asset		<b>189.81</b>		<b>125.37</b>
5.3	Deferred Tax Liabilities (Net) <b>Total</b>		<b>79.02</b>		<b>110.36</b>
6	<b>LONG TERM PROVISIONS</b>				
	For Employee Benefits				
	Gratuity & Unavailed Leave		<b>385.99</b>		278.72
	<b>Total</b>		<b>385.99</b>		<b>278.72</b>

Note No.		As at 31-03-2016	As at 31-03-2015
7	<b>SHORT TERM BORROWINGS: From Banks</b>		
7.1	Secured		
	a) Working Capital Loans	1537.13	1321.25
	b) Corpo Mortgage Cash Credit Loan ( CMTCC )	499.63	26.35
	<b>Total</b>	<b>2036.76</b>	<b>1347.60</b>
	<b>SHORT TERM BORROWINGS :</b>		
	a) Working Capital facilities from SBH are repayable on demand and carry an interest rate of 12.25% per annum. The facilities are secured by first charge on current assets of the company and second charge on fixed assets and personal guarantees of the promoters.		
	b) CMTCC Loan facility from Corporation Bank is repayable on demand and carries an interest rate of 12.25% per annum. The loan is secured by immovable property and guaranteed by promoters in their personal capacity.		
8	<b>TRADE PAYABLES</b>	<b>596.54</b>	543.24
	(Refer Note No.34 for amount due to related parties and Note No.29 for disclosure about MSME dues)		
	<b>Total</b>	<b>596.54</b>	<b>543.24</b>
9	<b>OTHER CURRENT LIABILITIES</b>		
9.1	Current maturities of long-term borrowings (Refer Note No 4)	1639.48	679.70
9.2	Interest accrued but not due on borrowings	21.87	23.84
9.3	Deposits from Dealers	147.35	117.30
9.4	Unpaid dividends #	47.47	40.41
9.5	Others		
	- Creditors for capital goods	299.83	34.37
	- Statutory Dues	199.71	88.50
	- Advance from Customers	597.11	500.68
	Advances Received*	450.00	-
	Outstanding Expenses*	253.71	156.06
	#The same is not due for payment to Investors Education and Protection Fund * (Refer Note No. 34 for Amount due to related parties)		
	<b>Total</b>	<b>3656.53</b>	<b>1640.86</b>
10	<b>SHORT TERM PROVISIONS</b>		
	Provision for Employee Benefits	199.92	146.15
	Taxation (net)	567.05	253.91
	Proposed Dividend	318.17	289.24
	Tax on proposed dividend	64.77	58.88
	<b>Total</b>	<b>1149.91</b>	<b>748.18</b>

**Note No : 11****FIXED ASSETS**

Rs. in lakhs

Sl. No.	DESCRIPTION NAME OF THE ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2015	Additions	Deletions	As at 31.03.2016	As at 01.04.2015	For the Year	Adjustment	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
<b>(I)</b>	<b>Tangible Assets</b>										
1	Land	1147.18	288.43	283.36	<b>1152.25</b>	-	-	-	-	<b>1152.25</b>	1147.18
2	(a) Factory Buildings	858.94	26.63	-	<b>885.57</b>	240.72	25.30	-	<b>266.02</b>	<b>619.55</b>	618.22
	(b) Non Factory Buildings	439.92	89.41	-	<b>529.33</b>	30.92	7.04	-	<b>37.95</b>	<b>491.38</b>	409.00
3	Plant & Equipment	2212.18	139.82	22.74	<b>2329.27</b>	1527.94	80.26	3.60	<b>1604.60</b>	<b>724.67</b>	684.25
4	Spray Equipment	100.69	0.78	-	<b>101.47</b>	61.22	14.84	-	<b>76.06</b>	<b>25.41</b>	39.47
5	Lab Equipment	4.30	-	-	<b>4.30</b>	3.15	0.35	-	<b>3.50</b>	<b>0.80</b>	1.15
6	Furniture	110.99	2.05	-	<b>113.04</b>	69.90	8.60	-	<b>78.51</b>	<b>34.53</b>	41.09
7	Vehicles	600.24	94.98	16.65	<b>678.56</b>	340.63	70.50	14.93	<b>396.20</b>	<b>282.36</b>	259.60
8	Office Equipment	34.54	2.50	-	<b>37.04</b>	26.71	4.46	-	<b>31.17</b>	<b>5.87</b>	7.80
9	Computers	33.22	8.94	-	<b>42.15</b>	27.91	5.53	-	<b>33.44</b>	<b>8.71</b>	5.32
	<b>TOTAL</b>	<b>5542.20</b>	<b>653.54</b>	<b>322.76</b>	<b>5872.98</b>	<b>2329.11</b>	<b>216.88</b>	<b>18.53</b>	<b>2527.45</b>	<b>3345.53</b>	<b>3213.08</b>
	Previous Year	5507.33	106.90	72.04	5542.19	2156.03	225.84	52.76	2329.11	3213.08	3351.32
<b>(II)</b>	<b>Intangible Assets</b>										
	Computer Software	<b>9.00</b>	<b>3.57</b>	-	<b>12.58</b>	<b>5.25</b>	<b>3.53</b>	-	<b>8.78</b>	<b>3.80</b>	<b>3.74</b>
	Previous Year	8.87	0.13	-	9.00	1.31	3.94	-	5.25	3.75	7.56

Note No.		As at 31-03-2016	As at 31-03-2015
<b>12</b>	<b>NON CURRENT INVESTMENTS:</b>		
12.1	QUOTED:		
	a) Vijaya Bank 400 Equity shares of face value of Rs.10/- each Market value Rs.0.13 lakhs (Previous year Rs.0.19 lakhs)	<b>0.04</b>	0.04
	b) NCL Industries Limited 15,50,371 Equity shares of face value of Rs.10/- each Market value Rs.1457.35 lakhs (Previous year Rs.696.12 lakhs) (Refer Note No. 27 (d))	<b>707.57</b>	707.57
12.2	UNQUOTED:		
	a) Bhimavaram Hospitals Limited 35,000 Equity shares of Rs.10/- each	<b>3.50</b>	3.50
	b) NCL Wintech India Limited* 1,07,48,900 equity shares of Rs.10/- each	<b>1074.89</b>	1074.89
	c) Investment in Subsidiary Companies:*	<b>70.00</b>	70.00
	i) Span Tile Mfg. Co. Pvt Ltd 20460 Equity shares of Rs.342.13 each		
	ii) NCL Green Habitats Pvt.Ltd. 36050 Equity Shares of Rs. 333.70 each 1,25,000 Equity Shares @ Rs. 400/- each	<b>620.30</b>	120.30
	iii) Eastern Ghat Renewable Energy Ltd 5,29,994 Equity shares of Rs.10/- each	<b>53.00</b>	53.00
	*(Refer Note No. 34 for related parties transactions)		
	<b>Total</b>	<b><u>2529.30</u></b>	<b><u>2029.30</u></b>
<b>13</b>	<b>LONG TERM LOANS AND ADVANCES (Unsecured)</b>		
13.1	Advances- considered good*		
	a) Advance for Investments	<b>913.17</b>	810.37
	b) Capital advances *(Refer Note No.34 for related parties transactions)	<b>853.59</b>	665.58
13.2	Security Deposits - Considered good	<b>13.84</b>	12.64
	<b>Total</b>	<b><u>1780.60</u></b>	<b><u>1488.59</u></b>
<b>14</b>	<b>INVENTORIES ( Valued at lower of Cost and Net Realisable Value)</b>		
	Raw Materials & Packing Materials	<b>863.43</b>	776.19
	Finished Goods	<b>393.89</b>	464.17
	Stores & Spares	<b>305.28</b>	293.10
	<b>Total</b>	<b><u>1562.60</u></b>	<b><u>1533.46</u></b>

Note No.		As at 31-03-2016	As at 31-03-2015
15	<b>TRADE RECEIVABLES</b> (Unsecured) - Exceeding Six Months - Considered good - Doubtful  Less : Provision for Doubtful Receivables  - Other Receivables considered good (Refer Note No.34 for amount due from related parties)  <b>Total</b>	  <b>723.47</b> <u>-</u> <b>723.47</b>  <u>-</u> <b>723.47</b> <b>3161.64</b>  <u><u>3885.11</u></u>	  1029.02 <u>-</u> 1029.02  <u>-</u> 1029.02 1940.78  <u><u>2969.80</u></u>
16	<b>CASH AND CASH EQUIVALENTS</b>		
16.1	Cash		
	Cash on Hand	<b>6.65</b>	3.50
16.2	Balances with Banks in current accounts in Dividend accounts	<b>208.38</b> <b>47.47</b> <b>262.50</b>	56.29 40.41 100.20
16.3	Others Margin Money (against Bank Guarantees - Refer Note No. 27 & 30) Deposit with Bank (more than 12 months maturity)	<b>145.42</b> <b>70.00</b>	120.40 0.79
	<b>Total</b>	<u><u>477.92</u></u>	<u><u>221.39</u></u>
17	<b>SHORT TERM LOANS AND ADVANCES</b> (Unsecured) Loans Given * Deposits * Deposit with Others Advance to Suppliers & Services Advance to Staff * (Refer Note No.34 for amount due from related parties)  <b>Total</b>	<b>3646.53</b> <b>26.87</b> <b>20.34</b> <b>28.94</b> <b>12.72</b>  <u><u>3735.40</u></u>	2582.20 26.05 20.07 21.61 14.13  <u><u>2664.06</u></u>
18	<b>OTHER CURRENT ASSETS</b> Balance with Government Authorities EMD & Security Deposits Interest Receivable Prepaid Expenses  <b>Total</b>	<b>202.84</b> <b>1.92</b> <b>7.07</b> <b>18.77</b>  <u><u>230.60</u></u>	115.57 1.17 1.73 15.35  <u><u>133.82</u></u>

Note No.		Year Ended 31-03-2016	Year Ended 31-03-2015
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>		
19.1	Sale of Manufactured Products		
	- Spray Plasters	<b>4348.18</b>	4313.63
	- Paints	<b>1342.38</b>	1454.35
	- Skim Coat	<b>1470.36</b>	1388.01
	- Profiles	<b>3125.03</b>	2839.73
	- Doors & Windows (Steel & UPVC)	<b>6637.34</b>	4905.99
	- Job Work & Fabrication Receipts	<b>420.66</b>	352.53
19.2	Sale of Traded Products		
	- Accessories, Spares and Infill	<b>2735.39</b>	2851.75
	- Sale of Raw materials / Packing Materials	-	0.08
19.3	Other Operating Revenue		
	- Sale of Containers & Scrap	<b>72.60</b>	85.49
	- Installation	<b>506.60</b>	<u>436.90</u>
	<b>GROSS SALES</b>	<b>20658.54</b>	18628.46
	Less : Sales Tax	<b>1633.53</b>	<u>1494.88</u>
		<b>19025.01</b>	17133.58
	Less : Excise Duty	<b>1982.37</b>	<u>1713.13</u>
	<b>NET SALES</b>	<b>17042.64</b>	<u>15420.45</u>
<b>20</b>	<b>OTHER INCOME</b>		
	Interest	<b>436.33</b>	396.54
	Subsidy (Power & Sales Tax)	<b>44.96</b>	115.30
	Dividend	<b>80.00</b>	-
	Rent & Others	<b>27.18</b>	26.40
	<b>Total</b>	<b>588.47</b>	<u>538.24</u>
<b>21</b>	<b>21.1 COST OF MATERIALS CONSUMED</b>		
	Opening Stock	<b>811.79</b>	885.87
	Add : Purchases	<b>7762.98</b>	<u>6935.84</u>
		<b>8574.77</b>	7821.71
	Less : Closing Stock	<b>879.53</b>	<u>776.19</u>
	Cost of materials consumed (Refer Note No.34 for Purchases from related parties)	<b>7695.24</b>	<u>7045.52</u>
21.2	Details of Raw Materials consumed		
	Chemicals	<b>2049.03</b>	2148.92
	Colourents	<b>179.25</b>	216.04
	Fillers	<b>698.95</b>	643.71
	Packing Materials	<b>585.48</b>	550.13
	ABS Materials	<b>41.26</b>	-
	Steel Coils & Others	<b>1514.04</b>	1565.81
	UPVC Profiles & Accessories	<b>2627.21</b>	<u>1920.91</u>
	<b>Total</b>	<b>7695.22</b>	<u>7045.52</u>

Note No.		Year Ended 31-03-2016	Year Ended 31-03-2015
21.3	<b>DETAILS OF INVENTORY</b>		
	Chemicals	163.15	200.27
	Colourents	35.79	32.61
	Fillers	123.45	146.65
	Packing Materials	111.49	99.42
	ABS Materials	92.58	-
	Steel Coils & Others	177.03	140.94
	UPVC Profiles & Accessories	176.04	156.30
	<b>Total</b>	<u>879.53</u>	<u>776.19</u>
22	<b>DETAILS OF TRADED GOODS PURCHASED</b>		
	Stores, Spares & Infill	2747.09	2836.23
	Installation	554.91	481.81
	Raw Materials / Packing Materials	-	0.06
	<b>Total</b>	<u>3302.00</u>	<u>3318.10</u>
23	23.1 <b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
	Opening Stock	464.17	474.01
	Closing Stock	393.89	464.17
	<b>Change</b>	<u>70.28</u>	<u>9.84</u>
	23.2 <b>FINISHED GOODS AND BY-PRODUCTS</b>		
	Spray Plasters	38.03	37.47
	Paints	47.75	76.83
	Skimcoat	33.35	15.15
	Steel & UPVC	274.76	334.72
	<b>Total</b>	<u>393.89</u>	<u>464.17</u>
24	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Wages, Bonus and Other Benefits*	1589.58	1342.09
	Directors' Remuneration*	165.52	127.53
	Contribution to Provident and Other Fund	220.04	169.85
	Employees Welfare	98.03	49.77
	*(Refer note No. 31 for amount capitalised and Note No. 34 for related party transactions)		
	<b>Total</b>	<u>2073.17</u>	<u>1689.24</u>
25	<b>FINANCE COST</b>		
	Interest Expenses	446.03	410.26
	(Refer Note No.31 for amount Capitalised)		
	<b>Total</b>	<u>446.03</u>	<u>410.26</u>

Note No.		Year Ended 31-03-2016		Year Ended 31-03-2015	
26	<b>OTHER EXPENSES</b>				
	Power & Fuel		135.92		143.19
	Consumption of Stores & Spares		4.84		3.40
	Freight, Packing, Forwarding & loading Charges		25.61		20.14
	<b>Repairs &amp; Maintenance :</b>				
	a) Plant & Equipment	64.54		48.18	
	b) Buildings	16.48		13.11	
	c) Others	<u>1.33</u>	82.35	<u>5.24</u>	66.53
	<b>Auditors' Remuneration :</b>				
	a) Audit fee		2.50		1.60
	b) Tax Audit		0.95		0.80
	c) Out of Pocket Expenses		0.54		0.26
	Bad debts written off		86.38		91.40
	Bank charges		13.25		15.92
	Cost Audit Fee		0.40		0.40
	CSR Expenses		23.05		3.99
	Directors Sitting Fee		4.63		2.68
	Directors Travelling & Conveyance		0.44		1.10
	Donations		-		0.25
	Duties & Taxes		26.38		25.18
	Freight outward		545.96		535.26
	Insurance		5.49		5.09
	Internal Audit Fee		1.80		1.80
	Legal & Professional Charges		46.98		43.49
	Licence, Fee & Taxes		12.96		9.65
	Office Maintenance		38.81		25.24
	Postage & Telephones		38.44		36.48
	Printing & Stationery		21.15		18.70
	Rent		106.17		114.90
	Research & Development		18.98		7.83
	Sales Promotion		124.41		90.78
	Sales Commission		99.21		55.16
	Security Services		33.40		31.40
	Travelling & Conveyance		124.76		123.95
	Vehicle Maintenance		7.95		11.30
	<b>Total</b>		<u>1633.71</u>		<u>1487.87</u>



**27. Contingent Liabilities not provided for:**

Rs. in lakhs

Particulars	2015-16	2014-15
a) Guarantees given by Banks on behalf of the Company.	114.75	276.45
b) Counter Guarantee to IREDA with respect to Term Loan to Khandaleru Power Company Limited	500.00	500.00
c) Corporate Guarantee to State Bank of Hyderabad with respect to Term Loan to NCL Wintech India Ltd	2486.00	-
d) NCL Industries Ltd. (NCLIL) has issued Non-convertible Debentures worth Rs. 32500 lakhs to M/s Piramal Enterprises Ltd.(PEL) and the same is guaranteed by the promoters of NCL Industries Ltd by pledge of their shares. As a part of the transaction 15,50,371 equity shares of face value of Rs.10/- of NCL Industries Ltd held by the company (NCLASL) also have been pledged to PEL (Debenture Trustee- IDBI Trusteeship Ltd) and the liability of NCLASL extends to the above shares valued at cost of Rs.707.57 lakhs (Market value as on 31.03.2016 is Rs. 1457.37 lakhs) and any Bonus shares issued by NCLIL or any other further shares acquired by the Company.On the records of Ministry of Corporate Affairs it shows that the charge for Rs. 32500 lakhs; However the liability of the company is to the extent as specified above.	707.57	-
e) Various demands raised, which in the opinion of the management are not tenable and are pending with various forums / authorities – Sales tax: *Out of the above Rs.81.55 lakhs (Previous Year Rs.93.53 lakhs) are deposited towards disputed tax.	*167.85	*216.47

The Company has no litigations, other than the tax disputes in appeals as disclosed above. Based on the facts of each case and opinion of the management including that of advice of the tax advisors, it believes that the outcome of the said appeals will not result in material tax demands that would affect the financial position or operations of the Company.

**27.1. Commitments not provided for:**

Rs. in lakhs

PARTICULARS	2015-16	2014-15
Estimated amount of Capital contracts not provided for	38.62	440.00

28. In the opinion of the Management, Current Assets and Loans & Advances have the value at which these are stated in the Balance Sheet, if, realized in the ordinary course of business, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.
29. Disclosure of Trade Payables under Current/Non Current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the “Micro, Small and Medium Enterprises Development Act, 2006” (the Act). There are no delays in payment made to such suppliers and there is no overdue amount outstanding as at the Balance Sheet date. Based on the above the relevant disclosure u/s 22 of Act are as follows:-

Rs. in lakhs

Particulars	2015-16	2014-15
Principal amount outstanding at the end of the year	Nil	Nil
Interest amount due at the end of the year	Nil	Nil
Interest Paid to suppliers	Nil	Nil

30. The Company invested Rs.9.00 Lakhs in Term Deposit with Vijaya Bank on 15.04.2010 and the same is mortgaged with Bank as Margin Money for issuing Bank Guarantee in favour of Government of Odisha on behalf of M/s. Kakatiya Industries Pvt Ltd. The amount Rs. 13.73 lakhs includes interest accrued there on up to 31.03.2016
31. The expenses incurred for projects /assets during the construction / development period are classified as Preoperative Expenses pending for Capitalization and are included under Capital work in progress and will be allocated to the assets on completion of the project / assets. Consequently expenses disclosed under the respective head are net of amount classified as Preoperative expenses by the company. The details of these are as follows:

Rs. in lakhs

Particulars	As at 31-03-2016	As at 31-03-2015
Opening Balance of Capital W.I.P	2297.00	17.35
Purchase of Assets	805.56	1908.01
Salaries and Wages	285.50	100.41
Interest and Finance charges	350.49	138.86
Power and Fuel	95.63	14.54
Materials, spares, stores consumed	790.71	31.45
Freight	504.23	2.56
Other Expenses	106.28	108.45
<b>Sub total</b>	<b>5235.40</b>	2321.63
Less:		
Sale of trial run products	1740.68	24.63
<b>Total Pending for allocation</b>	<b>3494.72</b>	2297.00

32. The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below :

Rs. in lakhs

Particulars	31.3.2016		31.3.2015	
Defined Contribution Plan:				
Employers Contribution to Provident Fund	98.13		93.27	
	Benefits		Benefits	
	Gratuity (Unfunded)	Leave (Unfunded)	Gratuity (Unfunded)	Leave (Unfunded)
<b>Present Value of Obligations:</b>				
Balance as at the beginning of the year	307.89	47.56	241.36	40.07
Service Cost	80.59	33.98	57.12	25.77
Interest Cost	18.53	2.31	21.53	3.16
Benefits Paid	(138.80)	(35.81)	(4.26)	(9.96)
Actuarial (Gain)/Loss	124.72	15.34	(7.85)	(11.49)
Balance as at the closing of the year	392.94	63.38	307.89	47.56
<b>Fair Value of Plan Assets:</b>				
Balance as at the beginning of the year	-	-	-	-
Expected Return of Plan Assets	-	-	-	-
Actuarial (Gain)/Loss	-	-	-	-
Contributions	138.80	35.81	4.26	9.96
Benefits Paid	(138.80)	(35.81)	(4.26)	(9.96)
Balance as at the closing of the year	-	-	-	-
<b>Reconciliation of fair value of assets and obligations:</b>				
Fair Value of Plan Assets	-	-	-	-
Present Value of Obligations	392.94	63.38	307.89	47.56
Amount recognized in Balance Sheet	(392.94)	(63.38)	(307.89)	(47.56)
<b>Expenses recognized during the year:</b>				
Current Service Cost	80.59	33.98	57.12	25.77
Interest Cost	18.53	2.31	21.53	3.16
Expected Return of Plan Assets	-	-	-	-
Actuarial (Gain)/Loss	124.72	15.34	(7.85)	(11.49)
Net Cost	223.84	51.63	70.80	17.44
<b>Actuarial Assumptions:</b>				
Mortality Table (LIC)	2006-08 (ultimate)	2006-08 (ultimate)	2006-08 (ultimate)	2006-08 (ultimate)
Discount Rate (per annum)	7.46%	7.46%	7.77%	7.77%
Expected Return of Plan Assets (per annum)	-	-	-	-
Rate of escalation in salary (per annum)	10%	10%	10%	10%

**33. Segment Reporting:****A. Primary Disclosures :**

The Company operates in three segments:

- i) Alltek Division : Spray Plasters, Skim Coat, Paints and Primers
- ii) Seccolor Division : Roll formed Sections of Steel for Doors and Windows , Glazings & UPVC Windows
- iii) Fly Ash Bricks Division: The Project is under trail production, the commercial operations will commence in the next financial Year 2016-17
- iv) Segments have been identified and reported based on the principles of Accounting Standard -17 issued by the ICAI.

Financial Information about the business segments presented in the table given below:

**A. Primary Disclosures :**

Rs. in lakhs

<b>SEGMENT REPORT</b>	<b>2015-16</b>	2014-15
<b>1. Segment Revenue / Income</b>		
a) Alltek division	6187.20	6159.29
b) Seccolor division	11462.76	9774.21
c) Fly Ash Bricks division	-	-
<b>TOTAL</b>	<b>17649.96</b>	15933.50
Less : Intersegment Revenue	18.85	-
<b>Net Sales / Income from Operations</b>	<b>17631.11</b>	15933.50
<b>2. Segment Results</b>		
Profit before Interest and Tax		
a) Alltek division	991.82	994.33
b) Seccolor division	1766.75	1168.97
c) Fly Ash Bricks division	-	-
<b>TOTAL</b>	<b>2758.57</b>	2163.30
Less : Interest	446.03	410.26
<b>Total Profit before Tax</b>	<b>2312.54</b>	1753.04
<b>3. Capital Employed</b>		
(Segment Assets - Segment Liabilities )		
a) Alltek division	3139.13	4516.46
b) Seccolor division	2518.50	2168.72
c) Fly Ash Bricks division	3215.91	2145.43
d) Others	4732.35	3443.78
<b>Net Capital Employed</b>	<b>13605.89</b>	12274.39

**B. Secondary Disclosure:**

Revenue from External Customers: By location of customers	The Main Customer base of Company's Products is in India only.
Carrying amount of Segment Assets: By location of assets	All manufacturing units are located in India only.

**C. Segment Accounting Policies :**

In addition to the significant accounting policies applicable to the business segment as set out in notes to the accounts, the accounting policies in relation to segment accounting are as under:

**(i) Segment Assets and Liabilities:**

Segment assets includes all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors and loans & advances less current liabilities. Segment assets and liabilities do not include investments, cash and bank balances, inter corporate deposits, equity , reserves and surpluses, borrowings, provision for contingencies and income tax (both current and deferred).

**(ii) Segment Revenue and Expenses:**

Segment revenue and expenses are taken directly as attributable to the segment. It doesn't include interest income on inter – corporate deposits, profit on sale of investments, interest expense, provision for contingencies and income tax.

**34. RELATED PARTY DISCLOSURES:****(I) Relationships:****a. Associate Company:**

1. NCL Wintech India Limited

**b. Subsidiary Companies:**

1. Span Tile Mfg.co. Pvt Ltd
2. NCL Green Habitats Pvt Ltd.
3. Eastern Ghat Renewable Energy Limited

**c. Key Management Personnel & their relatives (KMP):**

1. Mr. K. Madhu
2. Mr. D. Ashven
3. Smt. K. Pooja
4. Smt. P. Divya
5. Smt. U. Divya Bharathi

**d. Enterprise where KMP have significant influence or control:**

1. NCL Industries Limited
2. NCL Homes Limited
3. Kakatiya Industries Private Limited
4. Khandaleru Power Co. Limited
5. Alankrita Interio Limited

## Transactions carried out with related Parties referred in (i) above:

Rs. in lakhs

S. No.	Nature of Transaction	Related Parties							
		Referred in 1(a) above		Referred in 1(b) above		Referred in 1(c) above		Referred in 1(d) above	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Purchases:								
	Goods/materials	1904.11	1462.19	-	-	-	-	456.49	126.15
2	Sales								
	Goods/materials	82.62	59.49	3.30	-	-	-	136.54	55.46
3	Expenses:								
	a Remuneration	-	-	-	-	109.78	71.16	-	-
	b Rent -	-	-	7.13	7.13	-	-	-	2.48
	c Interest on Deposits	-	-	-	-	-	1.16	-	-
4	Income								
	a Rent / Hire Charges	24.41	22.32	-	-	-	-	2.26	4.12
	b Interest on Loans given	-	-	279.50	-	-	-	127.12	227.28
5	Other payments								
	Reimbursement of expenses	0.38	17.92	1.62	1.78	0.16	3.23	9.69	2.13
6	Finance								
	a Loans and advances /deposits given/repaid	-	-	2009.89	1662.94	-	-	507.75	151.02
	b Loans & Advances Deposits received / recovered	-	-	-	6.42	-	37.05	2627.49	165.00
	c Investments made (including Investment advances)	-	-	500.00	-	-	-	-	-
7	Outstandings								
	a Commitments/guarantees given	2486.00	-	-	-	-	-	1207.57	500.00
	b Payables	249.50	91.64	8.54	-	340.40	32.05	38.09	-
	c Receivables	-	-	-	-	-	-	-	36.23
	d Loans & advances / deposits given	-	-	3217.57	1036.33	-	-	355.69	1374.53
	e Loans and advances given	-	-	-	-	-	-	450.00	-
	f Investments (including investment advances)	1074.89	1074.89	743.30	138.62	-	-	1620.74	1517.94

35. As stipulated in AS-28, the Company assessed potential generation of economic benefits from its business units and is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business, there is no indication to the contrary and accordingly, the management is of the view that no impairment provision is called for in these accounts.

## 36. Operating Lease :

Rs. in lakhs

Particulars	2015-16	2014-15
a) Future Lease Rental Payments		
i) Not later than one year	<b>84.75</b>	58.39
ii) Later than one year and not later than five years	<b>119.14</b>	101.61
iii) Later than five years	<b>Nil</b>	12.06

b) Operating lease payment recognized in statement of Profit & Loss amounting to Rs.106.17 lakhs (Previous year Rs.114.90 lakhs).

c) General description of leasing arrangement

i) Leased Assets: Company's Register office consisting of Infrastructure facilities, special amenities, car parking lots.

ii) Future lease rentals are determined at the rates prescribed in the agreement. These lease payments to be escalated at 5% on the previous year payments. The lease will expire on 01.04.2021.

## 37. Value of Imported and Indigenous Rawmaterials, Spare Parts &amp; Components Consumed

Rs. in lakhs

Particulars	2015-16		2014-15	
	Rs. In lakhs	% of Consumption	Rs. In lakhs	% of Consumption
Imported	<b>41.26</b>	<b>0.38</b>	19.45	0.19
Indigenous	<b>10955.98</b>	<b>99.62</b>	10344.17	99.81
Total	<b>10997.24</b>	<b>100.00</b>	10363.62	100.00

## 38. CIF Value of Imports:

Rs. in lakhs

Particulars	2015-16	2014-15
Raw Materials	<b>62.26</b>	69.17
Stores & Spares	-	-
Capital Goods	<b>89.48</b>	354.06

39. The Loans/Investments/Guarantees/Security made/given by the Company as on 31.03.2016 stands at Rs. 10,690.82 lakhs. Out of which Rs.7521.76 lakhs given to subsidiaries/associate companies and balance Rs. 3169.06 lakhs given to related parties. The purpose of the Loans/advances is utilized for the principle business activities by the Body Corporates.

Particulars	Rs. in lakhs
<b>A. Loans/Advances :</b>	
1. NCL Homes Ltd	340.75
2. NCL Green Habitats Pvt Ltd	3055.22
3. Eastern Ghat Renewable Energy Ltd	162.35
<b>B. Investments including advances for Investments :</b>	
1. NCL Industries Ltd.	707.57
2. NCL Wintech India Ltd	1074.89
3. Span Tile Mfg Co. Pvt Ltd	70.00
4. NCL Green Habitats Pvt Ltd	620.30
5. Eastern Ghat Renewable Energy Ltd	53.00
6. Kakatiya Industries Pvt. Ltd	913.17
<b>C. Guarantees :</b>	
1. NCL Wintech India Ltd.	2486.00
2. Khandaleru Power Co. Ltd	500.00
3. 15,50,371 Equity Shares held in NCL Industries Ltd are pledged to M/s. Piramal Enterprises Ltd (PEL) (Debenture Trustee - IDBI Trusteeship Ltd )	707.57
<b>TOTAL</b>	<b>10690.82</b>

40. Expenditure in Foreign Currency:

Particulars	Rs. in lakhs	
	2015-16	2014-15
Travelling Expenses	1.91	2.58



**41. Earnings Per Share (EPS):**

Rs. in lakhs

<b>Particulars</b>	<b>For the year ended 31.03.2016</b>	For the year ended 31.03.2015
Net profit/(loss) for basic earnings per share as per Statement of Profit and Loss	<b>1454.16</b>	1101.65
Less: Adjustments for the purpose of diluted earnings per share	Nil	Nil
Net profit for diluted earnings per shares	<b>1454.16</b>	1101.65
Weighted average number of equity shares for basic EPS and diluted EPS (Face value Rs. 10 per share)		
i) for Basic EPS	<b>5784868</b>	5784868
ii) for Diluted EPS	<b>5784868</b>	5784868
<b>Earnings per Share:</b>		
i) Basic EPS	<b>25.14</b>	19.04
ii) Diluted EPS	<b>25.14</b>	19.04

**42 Previous Year's Figures:**

The Company has reclassified previous year figures to confirm to this year's classification.

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R.SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K.JAYABHARATH REDDY**  
Chairman

**K.MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

**TO THE MEMBERS OF NCL ALLTEK & SECCOLOR LIMITED****Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated financial statements of NCL Alltek&Seccolor Limited (herein after referred to as "the Holding Company") its subsidiaries and its associate (the Holding Company and its subsidiaries and associate together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as Consolidated financial Statements).

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Opinion**

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

**Other Matters**

We did not audit the financial statements of the subsidiaries companies and associate company whose financial statements reflects total assets of Rs. 11,883.91 lakhs as at 31<sup>st</sup> March 2016, total revenues of Rs. 9972.07 lakhs and net cash flow amounting to Rs. 410.93 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and associate company and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associate company is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors and financial statements certified by the Management.

#### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of subsidiaries and associate company, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, 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 of aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated 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 relevant assertion contained in the audit reports on standalone financial statements of each subsidiary company and the associate company, none of the Directors of any such company are disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director of that company 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 Holding Company, subsidiaries and associate company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- 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 and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of subsidiaries and associate company, as noted in the 'Other Matter' paragraph:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Holding Company, its subsidiaries and associate company – Refer Note 27 to the consolidated financial statements;
  - ii. The Holding Company, its subsidiary companies and associate company have no long term contracts including derivative contracts, accordingly they have not made any provision relating to material foreseeable losses in the consolidated financial statements;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and associate company.

For **K. R. BAPUJI & Co.**

Chartered Accountants

(Firm's Registration No. 000395S)

**P. R. SATISH**

(Partner)

Place: Hyderabad

Date: 11-08-2016

(Membership No. 219432)

**Annexure - A to the Independent Auditors' Report**  
**The Annexure referred to in Paragraph 1 (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NCL Alltek & Seccolor Limited for the year ended 31<sup>st</sup> March, 2016:**

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

In conjunction with our audit of the consolidated financial statements of NCL Alltek & Seccolor Limited ("the Holding Company") as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial

reporting of the Holding Company, its subsidiary companies and associate company as on that date.

#### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies and associate company are responsible for establishing and maintaining internal financial controls based on the internal controls 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 ('ICAI'). 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 respective 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 and audit evidence obtained by other auditor in terms of their report referred to in the Other Matters paragraph below, 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 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 unauthorised 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 Holding Company, its subsidiary companies and associate company, have, 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.

#### **Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to subsidiary companies and associate company, are based on the corresponding report of the auditors of such companies.

For **K. R. BAPUJI & Co.**

Chartered Accountants

(Firm's Registration No. 000395S)

**P. R. SATISH**

(Partner)

Place: Hyderabad

Date: 11-08-2016

(Membership No. 219432)

S.No	Particulars	Note No.	AS AT 31.03.2016	AS AT 31.03.2015
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>SHAREHOLDERS' FUNDS</b>			
	a) Share capital	2	<b>578.49</b>	578.49
	b) Reserves and surplus	3	<b>9662.76</b>	8629.01
			<b>10241.25</b>	9207.50
2	<b>MINORITY INTEREST</b>		<b>0.02</b>	0.02
3	<b>NON-CURRENT LIABILITIES</b>			
	a) Long-term borrowings	4	<b>3353.14</b>	3168.79
	b) Deferred tax liabilities (net)	5	<b>79.02</b>	110.36
	c) Long-term provisions	6	<b>385.99</b>	278.72
			<b>3818.15</b>	3557.87
4	<b>CURRENT LIABILITIES</b>			
	a) Short-term borrowings	7	<b>2036.76</b>	1347.60
	b) Trade payables	8	<b>614.15</b>	543.24
	c) Other current liabilities	9	<b>3973.73</b>	1677.58
	d) Short-term provisions	10	<b>1165.11</b>	772.56
			<b>7789.75</b>	4340.98
	<b>TOTAL</b>		<b>21849.17</b>	17106.37
<b>II</b>	<b>ASSETS</b>			
1	<b>NON-CURRENT ASSETS</b>			
	a) Fixed assets	11		
	(i) Tangible assets		<b>3498.07</b>	3279.05
	(ii) Intangible assets		<b>3.80</b>	3.75
	(iii) Goodwill on consolidation		<b>135.55</b>	135.55
	(iv) Capital work-in-progress		<b>3560.34</b>	2447.97
			<b>7197.76</b>	5866.32
	b) Non current investments	12	<b>2207.88</b>	1973.21
	c) Long-term loans and advances	13	<b>1784.60</b>	1488.59
			<b>11190.24</b>	9328.12
2	<b>CURRENT ASSETS</b>			
	a) Inventories	14	<b>2767.68</b>	2164.48
	b) Trade receivables	15	<b>4238.80</b>	2969.80
	c) Cash and Cash Equivalents	16	<b>494.93</b>	226.36
	d) Short-term loans and advances	17	<b>2926.93</b>	2283.78
	e) Other Current assets	18	<b>230.59</b>	133.83
			<b>10658.93</b>	7778.25
	<b>TOTAL</b>		<b>21849.17</b>	17106.37
	<b>Significant Accounting policies</b>	1		

As per our report attached.

For **K. R. BAPUJI & CO.,**

Chartered Accountants

(Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**

Partner

Membership No. 219432

Place : Hyderabad

Date : 11.08.2016

**K. JAYABHARATH REDDY**

Chairman

**K. MADHU**

Managing Director

**U. DIVYA BHARATHI**

Company Secretary

S.No	Particulars	Note No.	Year Ended 31.03.2016	Year Ended 31.03.2015
1	Revenue from Operations (Gross)	19	<b>19515.82</b>	17122.57
	Less: Excise Duty		<b>1982.37</b>	1727.31
	<b>Revenue from Operations (Net)</b>		<b>17533.45</b>	15395.26
2	Other Income	20	<b>286.65</b>	929.05
3	<b>Total Revenue (1+2)</b>		<b>17820.10</b>	16324.31
4	<b>Expenses</b>			
	a) Cost of materials consumed	21	<b>8003.66</b>	7045.52
	b) Purchases of Traded Goods	22	<b>3302.00</b>	3318.10
	c) Changes in inventories of finished goods, work-in-progress	23	<b>70.28</b>	9.84
	d) Employee benefits expenses	24	<b>2110.44</b>	1689.24
	e) Finance costs	25	<b>463.92</b>	410.26
	f) Depreciation and amortisation expenses	11	<b>221.56</b>	230.92
	g) Other expenses	26	<b>1714.14</b>	1456.65
	<b>Total Expenses</b>		<b>15886.00</b>	14160.53
5	Profit before exceptional / extraordinary items (3-4)		<b>1934.10</b>	2163.75
6	Exceptional/Extraordinary items Profit / (Loss) on sale of assets		<b>122.27</b>	(15.03)
7	Profit before tax (5 + 6)		<b>2056.37</b>	2148.72
8	<b>Tax Expenses :</b>			
	a) Current Tax		<b>(900.69)</b>	(756.75)
	b) Deferred Tax Asset /(Liability)		<b>31.34</b>	39.13
	c) Prior Year Tax		<b>(4.99)</b>	(20.36)
	<b>Total Tax Expenses</b>		<b>(874.34)</b>	(737.98)
9	<b>Profit after tax (7-8)</b>		<b>1182.03</b>	1410.74
	<b>Add: Share of Net Profits of Associate</b>		<b>299.17</b>	332.26
	<b>Net Profit attributable to shareholders</b>		<b>1481.20</b>	1743.00
10	Earnings per share (of Rs 10/- each) (Basic & Diluted)			
	(a) Excluding Exceptional Items		<b>23.49</b>	30.39
	(b) Including Exceptional Items		<b>25.60</b>	30.13
	Significant Accounting Policies	1		

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
<b><u>A. Cash Flow from operating activities</u></b>		
Net Profit Before Tax	2056.36	2148.73
(Profit)/Loss on Sale of Fixed Assets	(122.27)	15.04
Other Income	<u>(286.66)</u>	<u>(929.06)</u>
	1647.43	1234.71
<b>Adjustments for :</b>		
Depreciation / Amortization Exp	221.56	230.92
Profit/ (Loss ) on Sale of Fixed Assets	<u>122.27</u>	<u>(15.04)</u>
Operating Profit before working Capital changes	1991.26	1450.59
<b>Adjustments for :</b>		
(Increase)/ decrease in Long term Loans & Advances	(296.01)	(65.98)
(Increase)/ decrease in Short Term Loans & Advances	(643.15)	(798.43)
(Increase)/ decrease in Other Current Assets	(96.77)	(2.51)
(Increase)/decrease in Trade & Other Receivables	<u>(1269.00)</u>	<u>(66.91)</u>
(Increase)/decrease in Inventories	<u>(603.20)</u>	<u>(77.75)</u>
Increase/(decrease) in Long Term Provisions	107.26	65.78
Increase/(decrease) in Provision for Employee Benefits	30.00	25.49
Increase/(decrease) in Current Liabilities & Trade payables	<u>2367.04</u>	<u>261.61</u>
Cash Generated from Operations	1587.41	791.89
Direct Taxes Paid	<u>(577.92)</u>	<u>(657.34)</u>
<b>Cash Flow From Operating Activities</b>	<b>1009.50</b>	134.55
<b><u>B. Cash Flow from Investing Activities</u></b>		
Purchase of Fixed Assets	(1857.19)	(2574.92)
Sale of Fixed Assets	304.22	52.93
Interest Income	133.80	396.54
Subsidies Received	44.96	115.30
Profit on sale of Land & Buildings	-	390.81
Other Income	<u>107.89</u>	<u>26.41</u>
<b>Net Cash Flow From Investing Activities</b>	(1266.31)	(1592.93)
<b><u>C. Cash Flow from Financing Activities</u></b>		
Long Term Borrowings-Receipts/(Repayments)[Net]	184.35	2561.05
Short Term Borrowings-Receipts/(Repayments)[Net]	689.16	(742.21)
Dividend Paid	(289.24)	(289.24)
Tax on Dividend	<u>(58.88)</u>	<u>(49.16)</u>
<b>Net Cash Flow From Financing Activities</b>	<u>525.39</u>	<u>1480.44</u>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>268.58</b>	22.06
Cash & Cash Equivalent as at beginning of the year	<u>226.36</u>	<u>204.30</u>
Cash & Cash Equivalent as at end of the year	<u><u>494.94</u></u>	<u><u>226.36</u></u>
<b>Component of Cash &amp; Cash Equivalent</b>		
Cash on Hand	6.96	3.74
Balances with Banks		
in Current Account	225.09	57.03
Margin Money & Deposits with banks	215.42	125.19
in Unpaid Dividend	47.47	40.41
	<u>494.94</u>	<u>226.36</u>

As per our report attached.  
 For **K. R. BAPUJI & CO.,**  
 Chartered Accountants  
 (Firm Registration No.000395S)

For and on behalf of the Board

**P.R. SATISH**  
 Partner  
 Membership No. 219432  
 Place : Hyderabad  
 Date : 11.08.2016

**K. JAYABHARATH REDDY**  
 Chairman

**K. MADHU**  
 Managing Director

**U. DIVYA BHARATHI**  
 Company Secretary

**1. Significant Accounting Policies on Consolidated Accounts:****A) Basis of Preparation**

The consolidated financial statements have been prepared to comply with Generally Accepted Accounting Principles in India (GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

**B) Principles of Consolidation**

- i. The Financial Statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 – “Consolidated Financial Statements”
- ii. The difference between the cost of investment in the subsidiaries, over the net assets at the time acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- iii. Minority Interest’s share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in

order to arrive at the net income attributable to shareholders of the company.

- iv. Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 – “Accounting for Investments in Associates in Consolidated Financial Statements”
- v. Minority Interest’s share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company’s shareholders.
- vi. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company’s standalone financial statements.

**C) Investments other than in subsidiaries and associates** have been accounted as per Accounting Standard (AS) 13 – “Accounting for Investments”

**D) Other significant policies:**

These are set out under “Significant Accounting Policies” as given in the Company’s standalone financial statements.



Note No.		AS AT 31.03.2016		AS AT 31.03.2015	
		No. of Shares	Amount	No. of Shares	Amount
<b>2</b>	<b>SHARE CAPITAL</b>				
2.1	<b>Authorized Shares</b> Equity Shares of Rs.10/- each	<b>150.00</b>	<b>1500.00</b>	150.00	1500.00
2.2	<b>Issued Shares</b> Equity Shares of Rs.10/- each	-	-	69.60	696.04
2.3	<b>Subscribed and Paid up Shares</b> Equity Shares of Rs.10/- each	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	<b>Total</b>	<b>57.85</b>	<b>578.49</b>	57.85	578.49
2.4	<b>Reconciliation of Shares outstanding at the beginning and at the end of the reporting period</b>				
	Opening number of Shares Outstanding	<b>57.85</b>	<b>578.49</b>	57.85	578.49
	Closing number of Shares Outstanding	<b>57.85</b>	<b>578.49</b>	57.85	578.49
2.5	<b>Aggregate Number of bonus shares issued, share issued for consideration other than cash</b>				
	a) Equity shares allotted as fully paid bonus shares by capitalization of reserves	<b>4.00</b>	<b>40.00</b>	4.00	40.00
	Equity shares issued as fully paid pursuant to amalgamation of NCL Seccolor Ltd	<b>12.88</b>	<b>128.76</b>	12.88	128.76
2.6	<b>Terms/rights attached to equity shares</b> The company has only one class of equity shares having at par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is Rs. 5.50 per share subject to the approval of the share holders in the ensuing Annual General Meeting. (Previous year Rs.5.00 per share declared and distributed.) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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.				
2.7	<b>Details of shareholders holding more than 5% shares in the company</b>				
	<b>Name of the share holder</b>	<b>No. of Shares</b>	<b>% holding</b>	<b>No. of Shares</b>	<b>% holding</b>
	Sri. K. Ravi	<b>3.76</b>	<b>6.49</b>	3.76	6.49
	Sri. Ashven Datla	<b>5.00</b>	<b>8.64</b>	5.00	8.64
	Sri. K. Gautham	<b>3.64</b>	<b>6.29</b>	3.64	6.29
	Smt. K. Pooja	<b>3.69</b>	<b>6.38</b>	3.68	6.36
	M/s. NCL Homes Limited	<b>4.14</b>	<b>7.15</b>	4.39	7.58
	Industrial Development Bank of India	<b>2.97</b>	<b>5.13</b>	2.97	5.13
<b>3</b>	<b>RESERVES AND SURPLUS</b>				
3.1	Capital Reserve				
	Opening Balance		<b>1502.14</b>		1502.14
3.2	General Reserve				
	Opening Balance	<b>6875.00</b>		5825.00	
	Add: Transferred from Surplus	<b>1085.00</b>		1050.00	
	Closing Balance		<b>7960.00</b>		6875.00
3.3	Surplus				
	Opening Balance	<b>251.87</b>		(93.02)	
	Add/(Less) : Profit/(Loss) for the year	<b>1416.70</b>		1743.01	
	Less: Transfer to General Reserve	<b>(1085.00)</b>		(1050.00)	
	Proposed Dividend	<b>(318.17)</b>		(289.24)	
	Tax on Proposed Dividend	<b>(64.77)</b>		(58.88)	
	Closing Balance		<b>200.63</b>		251.87
	<b>Total</b>		<b>9662.77</b>		8629.01

Note No.		AS AT 31.03.2016		AS AT 31.03.2015	
		Non Current	Current	Non Current	Current
<b>4</b>	<b>LONG TERM BORROWINGS</b>				
4.1	Secured Loans				
	a) Term Loan from Religare Finvest Ltd.	<b>715.46</b>	<b>349.19</b>	506.23	160.37
	b) Term Loan from IFCI Ltd	<b>1772.00</b>	<b>624.00</b>	2396.00	104.00
	c) Term Loan from S.B.H	<b>311.90</b>	<b>288.00</b>	241.53	-
	d) Hire Purchase	<b>45.49</b>	<b>37.27</b>	18.04	27.91
4.2	Unsecured Loans				
	Fixed Deposits from Shareholders *	<b>508.29</b>	<b>341.03</b>	7.00	387.42
	*Including interest Rs.20.54 Lakhs (previous year Rs. 7.24 lakhs)				
		<b>3353.14</b>	<b>1639.49</b>	3168.79	679.70
	Less : Amount shown under other current liabilities (Note No. 10)	-	<b>1639.49</b>	-	679.70
	<b>Total</b>	<b>3353.14</b>	<b>-</b>	3168.79	-
a)	<b>SECURED LOANS - Terms of Repayment and rate of Interest</b>				
	Rupee Term Loan of Rs.1064.66 Lakhs from Religare Finvest Ltd, Rs.349.19 lakhs repayable in 2016-17 and the balance Rs.715.47 lakhs repayable in subsequent years and it carries an interest @ 13.70% p.a. Guarantee given by M/s. NCL Homes Ltd. and it's Directors				
	b) Rupee Term Loan of Rs. 2396 lakhs from IFCI Ltd. Rs.624 lakhs repayable in 2016-17 and balance Rs.1772 lakhs repayable in subsequent years and it carries an interest @ 14.50% p.a . The loan is secured by way of mortgage of immovable property, pledge of 13.70 lakhs shares of Promoters and personal guarantees of the Promoters.				
	c) Rupee Term Loan of Rs. 2300 lakhs from S.B.H (Rs 599.90 lakhs availed up to 31.03.2016) is repayable in 96 monthly instalments commencing from April 2016 and carries an interest rate of 14.25% p.a. The loan is secured by way of exclusive charge on fixed assets of the Flyash Bricks Project, mortgage of immovable properties, mortgage of residential house of the Managing Director, Corporate Guarantee of NCL Green Habitats Pvt. Ltd. and personal guarantees of the Promoters.				
	d) Hire Purchase Loan of Rs.82.76 Lakhs from HDFC, ICICI , Kotak Mahindra, Toyota & Sundram Finance, Rs.37.27 lakhs repayable in 2016-17 and the balance Rs.45.49 lakhs repayable in subsequent years and it carries an interest @ 9.75 % p.a. Secured by Hypothecation of Vehicles.				
<b>5</b>	<b>DEFERRED TAX LIABILITIES (NET)</b>				
5.1	Deffered Tax Liabilities		<b>268.83</b>		235.73
	Impact of Difference between tax depreciation and depreciation charged in the financial statement				
	<b>Gross Deferrred Tax Liability</b>		<b>268.83</b>		<b>235.73</b>
5.2	Deferred Tax Asset		<b>189.81</b>		125.37
	Impact of Expenditure charged to statement of Profit & Loss but allowed only on actual payment for tax purpose				
	<b>Gross Deferrred Tax Asset</b>		<b>189.81</b>		<b>125.37</b>
5.3	Deferred Tax Liabilities (net)		<b>79.02</b>		110.36

Note No.		AS AT 31.03.2016	AS AT 31.03.2015
<b>6</b>	<b>LONG TERM PROVISIONS</b>		
	For Employee Benefits		
	Gratuity & Unavailed Leave	<b>385.99</b>	278.72
	<b>Total</b>	<b><u>385.99</u></b>	<u>278.72</u>
<b>7</b>	<b>SHORT TERM BORROWINGS - From Banks</b>		
7.1	Secured		
	a) Working Capital Loans	<b>1537.13</b>	1321.25
	b) Corpo Mortgage Cash Credit Loan ( CMTCC )	<b>499.63</b>	26.35
	<b>Total</b>	<b><u>2036.76</u></b>	<u>1347.60</u>
	a) Working Capital facilities from SBH are repayable on demand and carry an interest rate of 12.25% per annum. The facilities are secured by first charge on current assets of the company and second charge on fixed assets and personal guarantees of the promoters.		
	b) CMTCC Loan facility from Corporation Bank is repayable on demand and carries an interest rate of 12.25% per annum. The loan is secured by immovable property and guaranteed by promoters in their personal capacity.		
<b>8</b>	<b>TRADE PAYABLES</b>	<b>614.15</b>	543.24
	(Refer Note No.35 for amount due to related parties and Note No.29 for disclosure about MSME dues)		
	<b>Total</b>	<b><u>614.15</u></b>	<u>543.24</u>
<b>9</b>	<b>OTHER CURRENT LIABILITIES</b>		
9.1	Current maturities of long-term borrowings (Refer Note No 4)	<b>1639.48</b>	679.70
9.2	Interest accrued but not due on borrowings	<b>21.87</b>	23.84
9.3	Dealership Deposits	<b>147.35</b>	117.30
9.4	Unpaid dividends #	<b>47.47</b>	40.41
9.5	<b>Others</b>		
	- Creditors for capital goods	<b>299.83</b>	34.37
	- Statutory Dues	<b>236.71</b>	89.23
	- Advance from Customers	<b>877.11</b>	554.17
	- Advances Received *	<b>450.00</b>	-
	- Outstanding Expenses *	<b>253.91</b>	138.56
	# (The same is not due for payment to Investors Education and Protection Fund)		
	*(Refer Note No.35 for amount due to related parties)		
	<b>Total</b>	<b><u>3973.73</u></b>	<u>1677.58</u>
<b>10</b>	<b>SHORT TERM PROVISIONS</b>		
	Provision for Employee Benefits	<b>199.92</b>	169.94
	Taxation (net)	<b>582.26</b>	254.50
	Proposed Dividend	<b>318.17</b>	289.24
	Tax on proposed dividend	<b>64.77</b>	58.88
	<b>Total</b>	<b><u>1165.11</u></b>	<u>772.56</u>

**Note No. 11**

## Fixed Assets

**(i) Tangible Assets**

(Rs. in lakhs)

Sl. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	NAME OF THE ASSET	As at 01.04.2015	Additions	Delitions	As at 31.03.2016	As at 01.04.2015	For the Year	Adjustments	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
1	Land	1257.60	305.22	283.36	<b>1279.45</b>	-	-	-	-	<b>1279.45</b>	1257.59
2	(a) Factory Buildings	928.48	26.63	-	<b>955.11</b>	283.78	26.45	-	<b>310.22</b>	<b>644.89</b>	644.70
	(b) Non Factory Buildings	439.92	89.41	-	<b>529.33</b>	30.92	7.04	-	<b>37.95</b>	<b>491.38</b>	409.00
3	Plant & Equipment	2212.18	139.82	22.74	<b>2329.27</b>	1527.94	80.26	3.60	<b>1604.60</b>	<b>724.67</b>	684.24
4	Spray Equipment	100.69	0.78	-	<b>101.47</b>	61.22	14.84	-	<b>76.06</b>	<b>25.41</b>	39.47
5	Lab Equipment	4.30	-	-	<b>4.30</b>	3.15	0.35	-	<b>3.50</b>	<b>0.80</b>	1.15
6	Furniture	110.99	2.05	-	<b>113.04</b>	69.90	8.60	-	<b>78.51</b>	<b>34.53</b>	41.09
7	Vehicles	600.24	94.98	16.65	<b>678.56</b>	340.63	70.50	14.93	<b>396.20</b>	<b>282.36</b>	259.60
8	Office Equipment	34.54	2.50	-	<b>37.04</b>	26.71	4.46	-	<b>31.17</b>	<b>5.87</b>	7.83
9	Computers	33.22	8.94	-	<b>42.16</b>	27.91	5.54	-	<b>33.45</b>	<b>8.71</b>	5.31
	<b>TOTAL</b>	<b>5722.16</b>	<b>670.33</b>	<b>322.75</b>	<b>6069.73</b>	<b>2372.16</b>	<b>218.03</b>	<b>18.53</b>	<b>2571.66</b>	<b>3498.07</b>	<b>3350.00</b>
	Previous Year	5687.10	144.15	109.09	5722.16	2201.34	226.98	56.16	2372.16	3350.00	3015.96
(ii)	<b>Intangible Assets</b>										
	Computer Software	<b>9.00</b>	<b>3.57</b>	-	<b>12.58</b>	<b>5.25</b>	<b>3.53</b>	-	<b>8.78</b>	<b>3.80</b>	<b>3.75</b>
	Previous Year	8.87	0.13	-	9.00	1.31	3.94	-	5.25	3.75	7.57

Note No.		AS AT 31.03.2016	AS AT 31.03.2015
<b>12</b>	<b>NON CURRENT INVESTMENTS:</b>		
12.1	QUOTED:		
	a) Vijaya Bank 400 Equity shares of face value of Rs.10/- each Market value Rs.0.19 lakhs ( Previous year Rs.0.16 lakhs )	<b>0.04</b>	0.04
	b) NCL Industries Limited 15,50,371 Equity shares of face value of Rs.10/- each Market value Rs.696.12 lakhs (Previous year Rs.329.45 lakhs)	<b>707.57</b>	707.57
12.2	UNQUOTED:		
	a) Bhimavaram Hospitals Limited 35,000 Equity shares of Rs.10/- each	<b>3.50</b>	3.50
	b) NCL Wintech India Limited 1,07,48,900 Equity shares of Rs.10/- each Add: Share of Profits upto 31/03/2016 Less: Dividends Received	<b>1074.89</b> <b>486.38</b> <b>64.50</b>	1074.89 187.21 -
		<b>1496.77</b>	1262.10
	<b>Total</b>	<b>2207.88</b>	<b>1973.21</b>
<b>13</b>	<b><u>LONG TERM LOANS AND ADVANCES (Unsecured)</u></b>		
13.1	<b>Advances - considered good</b>		
	a) Advance for Investments	<b>913.17</b>	810.37
	b) Capital Advances (Refer Note No.35 for related parties transactions)	<b>853.59</b>	665.58
13.2	Security Deposits - Considered good	<b>17.84</b>	12.64
	<b>Total</b>	<b>1784.60</b>	<b>1488.59</b>
<b>14</b>	<b>INVENTORIES (Valued at lower of Cost and Realisable Value)</b>		
	Raw Materials & Packing Materials	<b>863.43</b>	776.19
	Finished Goods	<b>393.89</b>	464.17
	Stores & Spares	<b>305.28</b>	293.10
	Land	<b>470.83</b>	340.36
	Work in Progress	<b>734.25</b>	290.66
	<b>Total</b>	<b>2767.68</b>	2164.48
<b>15</b>	<b>TRADE RECEIVABLES - (Unsecured)</b>		
	Exceeding Six Months		
	- Considered good	<b>723.47</b>	1029.02
	- Doubtful	-	-
		<b>723.47</b>	1029.02
	Less : Provision for doubtful Receivables	-	-
		<b>723.47</b>	1029.02
	- Other Receivables considered good (Refer Note No. 35 for amount due from related parties)	<b>3515.33</b>	1940.78
	<b>Total</b>	<b>4238.80</b>	<b>2969.80</b>

Note No.		AS AT 31.03.2016	AS AT 31.03.2015
<b>16</b>	<b>CASH AND CASH EQUIVALENTS</b>		
16.1	Cash		
	Cash on Hand	<b>6.96</b>	3.74
16.2	Balances with Banks		
	in Current Accounts	<b>225.09</b>	57.03
	in Dividend Accounts	<b>47.47</b>	40.41
		<b>279.52</b>	101.18
16.3	Others		
	Margin Money	<b>145.42</b>	120.40
	(against Bank Guarantees)		
	Deposit with Banks (more than 12 months maturity)	<b>69.99</b>	4.79
	<b>Total</b>	<b>494.93</b>	226.36
<b>17</b>	<b>SHORT TERM LOANS AND ADVANCES - (Unsecured)</b>		
	Loans Given	<b>428.96</b>	1374.53
	Deposits *	<b>18.33</b>	12.71
	Deposit with Others	<b>20.64</b>	20.37
	Advance to Suppliers & Services	<b>2446.27</b>	862.04
	Advance to Staff	<b>12.72</b>	14.13
	*(Refer Note No.35 for amount due from related parties)		
	<b>Total</b>	<b>2926.93</b>	2283.78
<b>18</b>	<b>OTHER CURRENT ASSETS</b>		
	Deposits with Government Authorities	<b>202.84</b>	115.57
	EMD & Security Deposits	<b>1.92</b>	1.17
	Pre Operative Expenses	-	1.73
	Interest Receivable	<b>7.07</b>	-
	Prepaid Expenses	<b>18.77</b>	15.35
	<b>Total</b>	<b>230.59</b>	133.83
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>		
19.1	<b>Sale of Manufactured Products</b>		
	Spray Plasters	<b>4348.18</b>	4313.63
	Paints	<b>1342.38</b>	1454.35
	Skim Coat	<b>1469.88</b>	1388.01
	Profiles	<b>3125.03</b>	2839.73
	Doors & Windows (Steel & UPVC)	<b>6637.34</b>	4905.99
	Job Work & Fabrication Receipts	<b>420.66</b>	352.53
	Construction Receipts	<b>491.29</b>	-
19.2	<b>Sale of Traded Products</b>		
	Accessories, Spares and Infill	<b>2735.39</b>	2851.75
	Sale of Raw Materials / Packing Materials	-	0.08
19.3	<b>Other Operating Revenue</b>		
	Sale of Containers & Scrap	<b>72.60</b>	85.49
	Installation	<b>506.60</b>	436.90
	<b>GROSS SALES</b>	<b>21149.35</b>	18628.46
	Less : Sales Tax	<b>1633.53</b>	1505.89
		<b>19515.82</b>	17122.57
	Less : Excise Duty	<b>1982.37</b>	1727.31
	<b>NET SALES</b>	<b>17533.45</b>	15395.26

Note		Year Ended 31.03.2016	Year Ended 31.03.2015
<b>20</b>	<b>OTHER INCOME</b>		
	Interest	133.80	396.54
	Subsidy ( Power & Sales Tax )	44.96	115.30
	Dividend	80.00	-
	Rent	27.89	26.40
	Profit on Sale of Land & Buildings	-	390.81
	<b>Total</b>	<b>286.65</b>	<b>929.05</b>
<b>21</b>	<b>21.1 COST OF MATERIALS CONSUMED</b>		
	Opening Stock	811.79	885.87
	Add : Purchases	8071.40	6935.84
		8883.19	7821.71
	Less : Closing Stock	879.53	776.19
	Cost of materials consumed <b>Total</b>	<b>8003.66</b>	<b>7045.52</b>
	(Refer Note No.35 for Purchases from related parties )		
	<b>21.2 Details of Raw Materials Consumed</b>		
	Chemicals	2048.56	2148.92
	Colourents	179.25	216.04
	Fillers	698.95	643.71
	Packing Materials	585.48	550.13
	ABS Materials	41.26	-
	Steel Coils & Others	1514.04	1565.81
	UPVC Profiles & Accessories	2627.21	1920.91
	Others	308.89	-
	<b>Total</b>	<b>8003.66</b>	<b>7045.52</b>
	<b>21.3 DETAILS OF INVENTORY</b>		
	Chemicals	163.15	200.27
	Colourents	35.79	32.61
	Fillers	123.45	146.65
	Packing Materials	111.49	99.42
	ABS Materials	92.58	-
	Steel Coils & Others	177.03	140.94
	UPVC Profiles & Accessories	176.04	156.31
	<b>Total</b>	<b>879.53</b>	<b>776.19</b>
<b>22</b>	<b>DETAILS OF TRADED GOODS PURCHASED</b>		
	Stores, Spares & Infill	2747.09	2836.23
	Installation	554.91	481.81
	Raw Materials / Packing Materials	-	0.06
	<b>Total</b>	<b>3302.00</b>	<b>3318.10</b>
<b>23</b>	<b>23.1 CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
	Opening Stock	464.17	474.01
	Closing Stock	393.89	464.17
	<b>Change</b>	<b>70.28</b>	<b>9.84</b>
	<b>23.2 FINISHED GOODS AND BY PRODUCTS</b>		
	Spray Plasters	38.03	37.47
	Paints	47.75	76.83
	Skimcoat	33.35	15.15
	Steel & UPVC	274.76	334.73
	<b>Total</b>	<b>393.89</b>	<b>464.18</b>

Note No.		Year Ended 31.03.2016	Year Ended 31.03.2015
24	<b>EMPLOYEE BENEFITS EXPENSES</b>		
	Salaries, Wages, Bonus and Other Benefits	1626.85	1342.09
	Directors' Remuneration	165.52	127.53
	Contribution to Provident and Other Fund	220.04	169.85
	Employees Welfare	98.03	49.77
	(Refer note no.30 for amount capitalised)		
	<b>Total</b>	<u>2110.44</u>	<u>1689.24</u>
25	<b>FINANCE COST</b>		
	Interest Expenses	463.92	410.26
	(Refer note no.30 for amount capitalised)		
	<b>Total</b>	<u>463.92</u>	<u>410.26</u>
26	<b>OTHER EXPENSES</b>		
	Power & Fuel	135.92	143.19
	Consumption of Stores & Spares	4.84	3.40
	Freight, Packing, Forwarding & Loading Charges	25.61	20.14
	<b>Repairs &amp; Maintenance :</b>		
	a) Plant & Equipment	64.54	48.18
	b) Buildings	16.48	13.11
	c) Others	1.33	5.24
	<b>Auditors' Remuneration :</b>		
	a) Audit fee	2.60	1.70
	b) Tax Audit	0.95	0.80
	c) Out of Pocket Expenses	0.54	0.26
	Bad debts written off	86.38	91.40
	Bank Charges	13.25	15.92
	Cost Audit Fee	0.40	0.40
	CSR Expenses	23.05	3.99
	Directors Sitting Fee	4.63	2.68
	Directors Travelling & Conveyance	0.44	1.10
	Donations	-	0.25
	Duties & Taxes	26.38	-
	Freight outward	545.96	535.26
	Insurance	5.49	5.09
	Internal Audit Fee	1.80	1.80
	Legal & Professional Charges	47.02	43.56
	Licence, Fee & Taxes	72.32	10.58
	Office Maintenance	38.81	25.24
	Postage & Telephones	38.44	36.48
	Printing & Stationery	21.15	18.70
	Rent	99.75	107.78
	Research & Development	18.98	7.83
	Sales Promotion & Advertisement	124.41	90.78
	Sales Commission	99.21	55.16
	Security Services	33.40	31.40
	Travelling & Conveyance	124.76	123.95
	Vehicle Maintenance	7.95	11.30
	Amortisation of Preliminary & Pre-operative Expenses	27.35	-
	<b>Total</b>	<u>1714.14</u>	<u>1456.65</u>



**27. Contingent Liabilities not provided for:**

Rs. in lakhs

Particulars	2015-16	2014-15
a) Guarantees given by banks on behalf of the Company	114.75	537.30
b) FLC outstanding at the end of the year	-	-
c) Counter Guarantee to IREDA with respect to Term Loan to Khandaleru Power Company Limited	500.00	500.00
d) Corporate Gurantee to SBH with respect to Term Loan to NCL Wintech India Ltd	2486.00	-
e) NCL Industries Ltd. (NCLIL) has issued Non-convertible Debentures worth Rs. 32500 lakhs to M/s Piramal Enterprises Ltd.(PEL) and the same is guaranteed by the promoters of NCL Industries Ltd by pledge of their shares. As a part of the transaction 15,50,371 equity shares of face value of Rs.10/- of NCL Industries Ltd held by the company (NCLASL) also have been pledged to PEL (Debenture Trustee- IDBI Trusteeship Ltd) and the liability of NCLASL extends to the above shares valued at cost of Rs.707.57 lakhs (Market value as on 31.03.2016 is Rs.1457.37 lakhs) and any Bonus shares issued by NCLIL or any other further shares acquired by the Company.  On the records of Ministry of Corporate Affairs it shows charge for Rs. 32500 lakhs; However the liability of the company is to the extent as specified above.	707.57	-
f) Various demands raised, which in the opinion of the management are not tenable and are pending with various forums / authorities – Sales tax: *Out of the above Rs.81.55 lakhs (P.Y.Rs.93.53) are Deposited towards disputed tax	*167.85	*216.47

28. In the opinion of the Management, Current Assets and Loans & Advances have the value at which these are stated in the Balance Sheet, if, realized in the ordinary course of business, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.
29. Disclosure of Trade Payables under current/Non Current liabilities is based on the information available with the company regarding the status of the suppliers as defined under the “Micro, Small and Medium Enterprises Development Act, 2006” (the Act). There are no delays in payment made to such suppliers and there is no overdue amount outstanding as at the Balance Sheet date. Based on the above the relevant disclosure u/s 22 of Act are as follows:-

Rs. in lakhs

Particulars	2015-16	2014-15
Principal amount outstanding at the end of the year	Nil	Nil
Interest amount due at the end of the year	Nil	Nil
Interest Paid to suppliers	Nil	Nil

30. The expenses incurred for projects /assets during the construction / development period are classified as Preoperative Expenses pending for Capitalization and are included under Capital work in progress and will be allocated to the assets on completion of the project / assets. Consequently expenses disclosed under the respective head are net of amount classified as preoperative expenses by the company. The details of these are as follows:

Rs in lakhs

<b>Particulars</b>	<b>As at 31-03-2016</b>	<b>As at 31-03-2015</b>
Opening Balance of Capital W.I.P	<b>2447.98</b>	17.35
Purchase of Assets	<b>652.22</b>	1995.75
Salaries and wages	<b>285.50</b>	100.41
Interest and finance charges	<b>350.49</b>	138.86
Power and fuel	<b>95.63</b>	14.54
Materials, spares, stores consumed	<b>790.71</b>	31.45
Freight	<b>504.23</b>	2.56
Preliminary & Preoperative expenses	<b>67.98</b>	63.24
Other expenses	<b>106.28</b>	108.45
<b>Sub total</b>	<b>5301.02</b>	2472.61
Less:		
Sale of Trial run products	1740.68	24.63
<b>Total Pending for allocation</b>	<b>3560.34</b>	2447.98

31. The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Rs. in lakhs

Particulars	2015 - 16		2014 - 15	
	Gratuity (UnFunded)	Leave (UnFunded)	Gratuity (UnFunded)	Leave (UnFunded)
<b>Present Value of Obligations:</b>				
Balance as at the beginning of the year	307.89	47.56	241.36	40.07
Service Cost	80.59	33.98	57.12	25.77
Interest Cost	18.53	2.31	21.53	3.16
Benefits Paid	(138.80)	(35.81)	(4.26)	(9.96)
Actuarial (Gain)/Loss	124.72	15.34	(7.85)	(11.49)
Balance as at the closing of the year	392.94	63.38	307.89	47.56
<b>Fair Value of Plan Assets:</b>				
Balance as at the beginning of the year				
Expected Return of Plan Assets				
Actuarial (Gain)/Loss				
Contributions	138.80	35.81	4.26	9.96
Benefits Paid	(138.80)	(35.81)	(4.26)	(9.96)
Balance as at the closing of the year				
<b>Reconciliation of Fair Value of Assets and obligations:</b>				
Fair Value of Plan Assets				
Present Value of Obligations	392.94	63.38	307.89	47.56
Amount recognized in Balance Sheet	(392.94)	(63.38)	(307.89)	(47.56)
<b>Expenses recognized during the year:</b>				
Current Service Cost	80.59	33.98	57.12	25.77
Interest Cost	18.53	2.31	21.53	3.16
Expected Return of Plan Assets				
Actuarial (Gain)/Loss	124.72	15.34	(7.85)	(11.49)
Net Cost	223.84	51.63	70.80	17.44

32. Balances of Sundry Debtors/Creditors are subject to confirmation and reconciliation, if any.

### 33. Segment Reporting:

#### A. Primary Disclosures :

The Company has identified four reportable segments viz. Alltek, Seccolor, AAC Blocks and Real Estate . Segments have been identified and reported taking into consideration of the nature of products and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting.

- i) **Alltek:** Spray Plasters, Skim Coat, Paints and Primers
- ii) **Seccolor:** Roll formed Steel Sections for Doors and Windows & Glazings and fabrication of UPVC Windows

- iii) **Fly Ash Bricks:** The project is under trail production, the commercial operation will commence in the next financial year 2016-17
- iv) **Real Estate:** Purchase / sale of lands and construction / sale of buildings etc.

Financial Information about the business segments presented in the table given below:

**A. Primary Disclosures :**

		Rs. in lakhs	
	<b>Segment Report</b>	<b>2015-16</b>	2014-15
1	Segment Revenue / Income		
	a) Alltek Division	<b>6187.20</b>	6159.29
	b) Fly Ash Bricks Division	-	-
	c) Seccolor Division	<b>11462.76</b>	9774.21
	d) Real Estates	<b>491.29</b>	390.81
	e) Others	<b>7.13</b>	7.13
	<b>TOTAL</b>	<b>18148.38</b>	16331.44
	Less : Intersegment revenue	<b>328.27</b>	7.00
	Net sales / Income from Operations	<b>17820.11</b>	16324.44
2.	Segment Results		
	Profit before Interest and tax		
	a) Alltek Division	<b>991.82</b>	991.79
	b) Fly Ash Bricks Division	-	-
	c) Seccolor Division	<b>1785.60</b>	1167.15
	d) Real Estates	<b>59.26</b>	390.81
	e) Others	<b>4.99</b>	4.88
	<b>TOTAL</b>	<b>2841.66</b>	2554.63
	less : Interest	<b>785.30</b>	410.00
	Total Profit before Tax	<b>2056.36</b>	2144.63
3	Capital Employed (Segment Assets - Segment Liabilities )		
	a) Alltek Division	<b>1244.11</b>	5212.13
	b) Fly Ash Bricks Divison	<b>2006.31</b>	241.53
	c) Seccolor Division	<b>2518.50</b>	2156.25
	d) Real Estates	<b>3624.88</b>	1407.10
	e) Others	<b>4665.62</b>	3749.00
	<b>Net Capital Employed</b>	<b>14059.42</b>	12766.01

**B. Secondary Disclosure:**

Revenue from External Customers: By location of customers	The Main Customer base of Company's Products is in India only.
Carrying amount of Segment Assets: By location of assets	All manufacturing units are located in India only.

**C. Segment Accounting Policies :**

In addition to the significant accounting policies applicable to the business segment as set out in notes to the accounts, the accounting policies in relation to segment accounting are as under:

**(i) Segment assets and liabilities:**

Segment assets includes all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors and loans & advances less current liabilities. Segment assets and liabilities do not include investments, cash and bank balances, inter corporate deposits, equity, reserves and surpluses, borrowings, provision for contingencies and income tax (both current and deferred).

**(ii) Segment revenue and expenses:**

Segment revenue and expenses are taken directly as attributable to the segment. It doesn't include interest income on inter – corporate deposits, profit on sale of investments, interest expense, provision for contingencies and income tax.

**34 Enterprises consolidated as Subsidiary in accordance with Accounting Standard 21 – Consolidated Financial Statements**

Name of the Enterprises	Country of Incorporation	Proportion of Ownership Interest
Spantile Mfg. Co. Privte Ltd.	India	100.00%
NCL Green Habitats Private Ltd.	India	100.00%
Eastern Ghat Renewable Energy Ltd.	India	99.99%

**35. RELATED PARTY DISCLOSURES:****(I) Relationships:****a. Key Management Personnel & their relatives (KMP):**

1. Mr. K. Madhu, Managing Director
2. Mr. D. Ashven
3. Smt. K. Pooja
4. Smt. P. Divya
5. Smt. U. Divya Bharathi

**b. Enterprise where KMP have significant influence or control:**

- 1.NCL Industries Limited
- 2.NCL Homes Limited
- 3.Kakatiya Industries Private Limited
- 4.Khandaleru Power Co. Limited

Transactions carried out with related Parties referred in (i) above :					
Rs. in lakhs					
S.No	Particulars	Referred in 1(a) above		Referred in 1(b) above	
		Current Year	Previous Year	Current Year	Previous Year
1	Purchases:				
	Goods/materials	-	-	456.49	126.15
2	Sales				
	Goods/materials	-	-	136.54	55.46
3	Expenses:				
a	Remuneration	109.78	71.16	-	-
b	Rent	-	-	-	2.48
c	Interest on Deposits	-	1.16	-	
4	Income				-
a	Rent / Hire Charges	-	-	2.26	4.12
b	Interest on Loans given	-	-	127.12	227.28
5	Other payments				
	Reimbursement of expenses	0.16	3.23	9.69	2.13
6	Finance				
a	Loans & advances / Deposits	-	37.05	507.75	151.02
b	given/ repaid				
	Loans & Advances / Deposits -				
c	Received/ recovered	-	37.05	2627.49	165.00
	Investments made (including				
	Investment advances)	-	-	-	-
7	Outstandings				
a	Commitments/guarantees given	-	-	1207.57	500.00
b	Payables	340.4	32.05	38.09	-
c	Receivables	-	-	-	36.23
d	Loans & advances/ Deposits given	-	-	355.69	1374.53
e	Loans & Advances Payble	-	-	450.00	-
f	Investments (including investment				
	advances)		-	1620.74	1517.94

36. Additional Information, as required under Schedule III to the Companies Act 2013, of enterprises consolidated as Subsidiaries / Associates.

Name of the Enterprises	Net Assets (Total Assets - Liabilities)		Share in Profit or Loss	
Span Tile Manufacturing Co. Pvt Ltd	0.23%	23.39	0.24%	3.60
NCL Green Habitats Pvt Ltd	8.42%	865.54	1.81%	26.79
Eastern Ghat Renewable Energy Ltd	0.52%	53.00	-	-

**37. Salient Features of Financial Statements of Subsidiaries / Associates as per Companies Act, 2013**

Name of the Subsidiary Company	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Invest-ments	Turnover /Income	Profit Before Tax	Provision for Taxation	Profit after Tax	Proposed Dividend	% of Share Holding
Span Tile Manufacturing Co. Pvt Ltd	20.46	2.93	32.71	9.32	-	7.13	4.98	(1.38)	3.60	-	100
NCL Green Habitats Pvt Ltd	161.05	704.49	4267.22	3401.68	-	491.29	41.37	(14.58)	26.79	-	100
Eastern Ghat Renewable Energy Ltd	53.00	-	218.13	165.13	-	-	-	-	-	-	99.99

**38.** As stipulated in AS-28, the Company assessed potential generation of economic benefits from its business units and is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business, there is no indication to the contrary and accordingly, the management is of the view that no impairment provision is called for in these accounts.

**39. CIF Value of Imports:**

Rs. in lakhs

Particulars	2015-16	2014-15
Raw Materials	62.26	69.17
Stores & Spares	-	-
Capital Goods	89.48	354.06

**40. Expenditure in Foreign Currency:**

Rs. in lakhs

Particulars	2015-16	2014-15
Travelling Expenses	1.91	2.58

**41. Previous Year's Figures:**

The Company has reclassified previous year figures to confirm to this year's classification.

As per our report attached.  
For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

For and on behalf of the Board

**P.R.SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 11.08.2016

**K.JAYABHARATH REDDY**  
Chairman

**K.MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

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## Go Green Initiative

Dear Shareholder,

As you may be aware, the Ministry of Corporate Affairs, Govt. of India, as part of its “Green Initiative in Corporate Governance” has issued Circular no. 17/2011 dated 21/04/2011 and Circular no. 18/2011 dated 29/04/2011 permitting service of documents by Companies, to its shareholders, through electronic mode instead of physical mode.

Accordingly, as per the Company’s “GO GREEN” initiative, the Company shall send documents, including Notice of General Meetings and Annual Report of the Company, in electronic form to Email ID of the shareholders registered with Company, instead of physical mode.

However, shareholders may note that as a member of the Company, shareholders opting to receive documents in electronic mode will be entitled to receive all such communication in physical form, upon request made by them to the Company.

Shareholders having shares in physical form should provide their Email Id to the Company for opting to receive notices / documents electronically. To Register the E-mail ID with the company shareholders are requested to submit the following Form duly filled & signed by the shareholders at the forthcoming AGM or send it by post at the registered office of the Company.

### GO GREEN FORM

To NCL Alltek & Seccolor Ltd,

As per the “Green initiative in the Corporate Governance” of the Ministry of Corporate Affairs, I hereby opt to receive service of documents by companies, including Annual Report, in electronic mode, and request you to register my Email ID as stated below for the same.

Fields marked with \* are compulsory

Name of Shareholder(s)\* : \_\_\_\_\_

Folio No.\* : \_\_\_\_\_

No. of Share held as on Date\* : \_\_\_\_\_

E-mail ID (Permanent)\* : \_\_\_\_\_

E-mail ID (Alternative) : \_\_\_\_\_

Contact No. (Mobile)\* : \_\_\_\_\_

Contact No. (Fixed Line)\* : \_\_\_\_\_

Signature : \_\_\_\_\_



# NCL ALLTEK & SECCOLOR LIMITED

Regd. Office : 4<sup>th</sup> Floor, Plot No.1, Ganga Enclave, Opp : Byraju Foundation,  
Kompalli Road, Petbasheerabad, Hyderabad - 500067

## PROXY FORM

Folio No.		No. of Shares Held	
-----------	--	--------------------	--

I/We ..... of ..... in the District of ..... being a Member /Members of NCL Alltek & Seccolor Ltd., hereby appoint ..... of ..... in the District of ..... as my / our Proxy to vote for me / us on my / our behalf at the Thirtieth Annual General Meeting of the Company to be held on Saturday 24<sup>th</sup> September, 2016 at 11.00 a.m. and at any adjournment thereof, at KLN Prasad Auditorium, Federation House, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), H.No. 11-6-841, Red Hills, Hyderabad - 500004.

Signed this ..... day of ..... 2016

Signature of Proxy ..... Signature of Member .....

Note: The Proxy Form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.

Affix Re.1/-  
Revenue  
Stamp

# NCL ALLTEK & SECCOLOR LIMITED

Regd. Office : 4<sup>th</sup> Floor, Plot No.1, Ganga Enclave, Opp : Byraju Foundation,  
Kompalli Road, Petbasheerabad, Hyderabad - 500067

## ATTENDANCE SLIP

*(To be handed over at the entrance of the venue of the Meeting)*

I hereby record my presence at the 30th Annual General Meeting of the Company held on Saturday 24<sup>th</sup> September, 2016 at 11.00 a.m. and at any adjournment thereof, at KLN Prasad Auditorium, Federation House, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), H.No. 11-6-841, Red Hills, Hyderabad - 500004.

Folio No.		No. of Shares Held	
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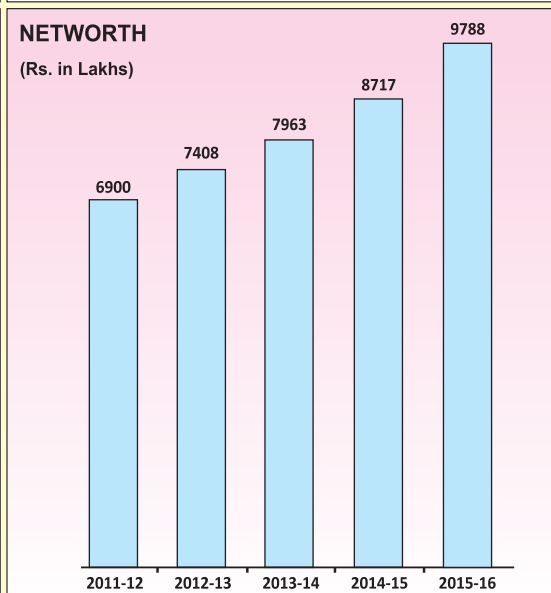
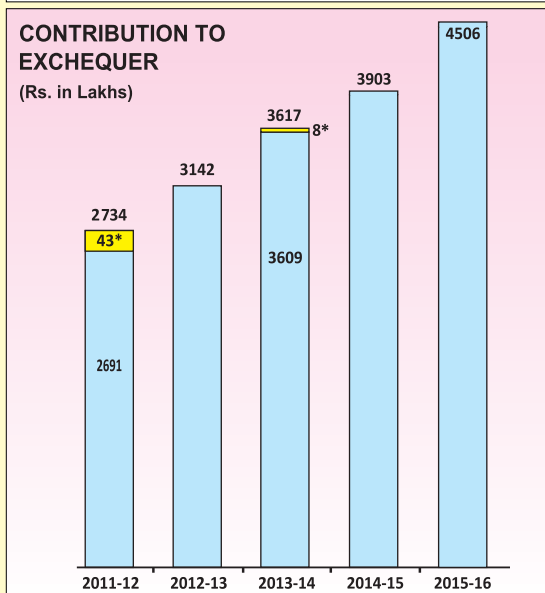
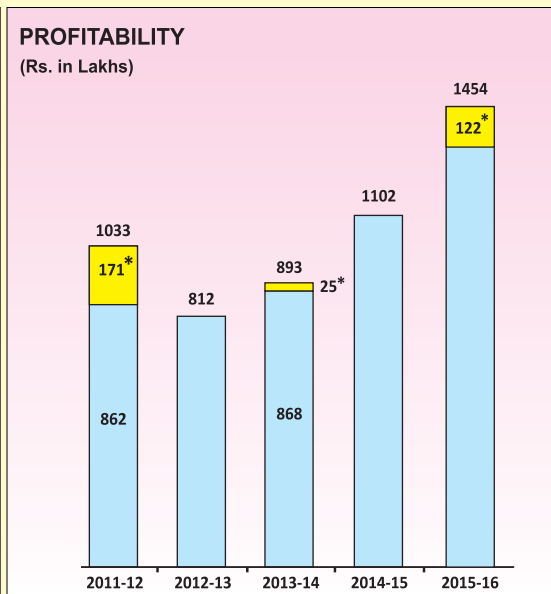
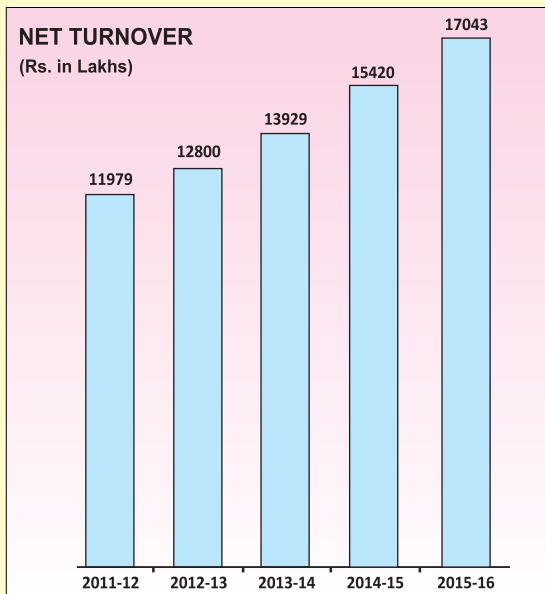
Name of the Share Holder:

Address:

**No Gifts  
at AGM**

Member / Proxy's Signature

(To be signed at the time of handing over this Slip)



\* Exceptional Items (Sale of Property)

## KEY INFORMATION - FINANCIAL YEAR 2015-16

PARTICULARS	Amount	
	₹ Crores	US\$ Millions
NET TURNOVER	170.43	25.72
PROFIT BEFORE TAX	23.13	3.49
PROFIT AFTER TAX	14.54	2.19
NETWORTH	97.88	14.77
CONTRIBUTION TO EXCHEQUER	45.06	6.80
DEBT : EQUITY	0.51:1	
NO OF EMPLOYEES	567	



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*choose the right paint*

**ncl** DRY-MIX  
CEMENT MORTARS

FOR LAYING AAC BLOCKS,  
PLASTERING & WATER PROOFING

Cement based

**ncl** Tile Adhesive

**ncl** Tile Grout

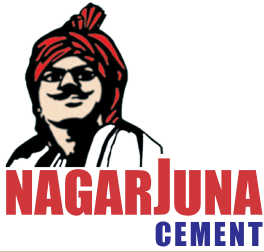


Mfgd. By:

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# Smart Building Materials

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