



SMART  
BUILDING  
MATERIALS

# DRIVING SPEED IN CONSTRUCTION



THIRTY FIRST  
ANNUAL REPORT  
2016-17

NCL ALLTEK & SECCOLOR LTD.



# Some people are immortal



Sri K. Ramachandra Raju

FOUNDER

Our inspiration & remembered, everyday.



NCL ALLTEK & SECCOLOR LTD  
**AT A GLANCE**



Part of  
Rs.1350 crore group  
built on 3 decades of  
customer satisfaction



4 Global technology  
collaborations with  
focus on green building  
materials



Widest range from  
single source  
with 13 manufacturing  
units



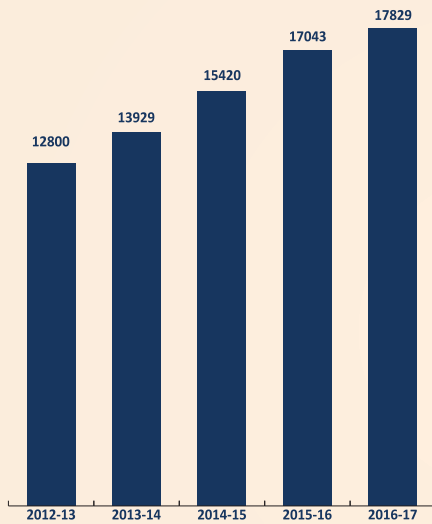
600 dedicated  
employees with  
16 regional offices  
present across nation

**SECCO PLUS Series**  
Windows in wood texture  
with high UV resistance

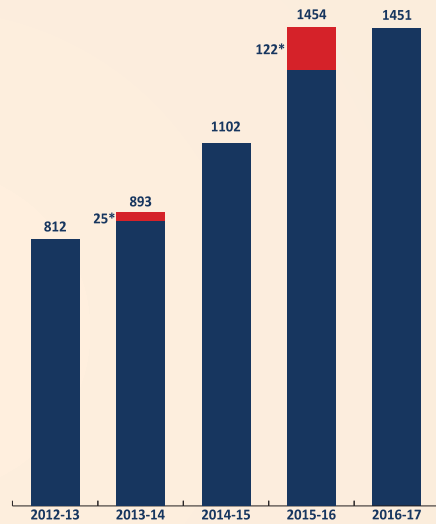
## KEY PERFORMANCE INDICATORS : FY 2016-17

PARTICULARS	₹ Crores	US\$ Millions
NET TURNOVER (Standalone)	178.29	26.91
NET TURNOVER (Consolidated)	299.82	45.25
PROFIT BEFORE TAX	18.31	2.75
PROFIT AFTER TAX	14.51	2.19
CONTRIBUTION TO EXCHEQUER	36.92	5.57

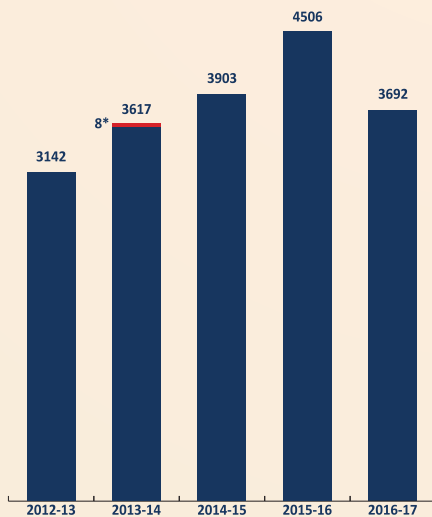
EPS	Rs.25.09	CONSOLIDATED EPS	31.00	DEBT : EQUITY	0.32:1	NO. OF EMPLOYEES	617
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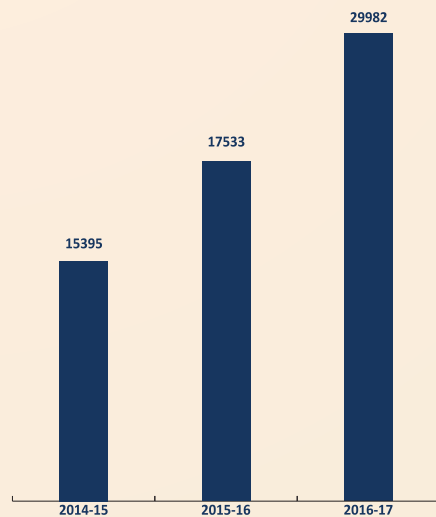
NET TURNOVER (STANDALONE)



PROFITABILITY



CONTRIBUTION TO EXCHEQUER



NET TURNOVER (CONSOLIDATED)

■ \*Exceptional Items (Sale of Property)

# NCL ALLTEK & SECCOLOR LIMITED

**WIDENED**  
product portfolio  
for more growth  
in the years  
to come

## BOARD OF DIRECTORS

Mr. K. Jayabharath Reddy, I.A.S. (Retd.)	Chairman
Mr. M. Kanna Reddy	Independent Director
Mr. BH Kiran	Independent Director
Mr. Ashven Datla	Director
Mrs. Shilpa Datla	Director
Mr. S.S. Raju	Director
Mr. P Aditya Krishna Varma	Executive Director
Mr. K Satya Subram	Executive Director
Mr. VVJ Raju	Executive Director
Mr. Bimal V Goradia	Executive Director
Mr. K.A. Reddy	Joint Managing Director
Mr. K. Madhu	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 INDIA  
Industrial Finance Branch, Punjagutta, Hyderabad

## REGISTERED OFFICE

Regd. Office : 4th Floor, Plot No.1,  
Ganga Enclave, Kompally Road, Petbasheerabad,  
Hyderabad - 500067.  
Phone : 040 - 4969 3333, 2716 5186  
Fax : 040 - 4969 3328  
Email : [contactus@alltekcoating.com](mailto:contactus@alltekcoating.com)  
[companysecretary@nclseccolor.com](mailto:companysecretary@nclseccolor.com)  
Websites : [www.nclalltek.com](http://www.nclalltek.com), [www.nclseccolor.com](http://www.nclseccolor.com)  
CIN : U72200TG1986PLC006601

## UNITS

1. Simhapuri, Mattapalli Village, Mattampalli Mandal, Nalgonda District., Telangana State.
2. Ratnapuri, Turkalakhanapur 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. D-77, Sector-A2, Tronicacity, Loni, Ghaziabad - 201102, 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, Auto Nagar, Vijayawada - 520 007, A.P.
11. T.S. NO.348/3a, Nangavarama Gardens, Race course Road, Khajamalai, Tirichirapalli - 620023

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# Presence Across Nation



## NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of NCL Alltek & Seccolor Ltd will be held on Saturday, 23rd September, 2017 at 10.30 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:**

- To consider Stand-Alone and the Consolidated Audited Financial Statements for the financial year 31st March 2017, and the Reports of the Auditors and Directors thereon.
- To declare Dividend
- To appoint a Director in place of Smt. Shilpa Datla who retires by rotation and is eligible for reappointment.
- To appoint a Director in place of Sri. SS Raju who retires by rotation and is eligible for reappointment.
- To appoint M/s. Anant Rao & Mallik, Chartered Accountants, Hyderabad, having Firm registration No. 006266S, as the Statutory Auditors of the Company to hold such office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2018.

**SPECIAL BUSINESS:**

- 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 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, 2018, be and is hereby ratified."

**NOTES**

- 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.
- The instrument appointing proxy must be lodged at the Registered Office of the company at least 48 hours before the commencement of the Meeting.
- The Register of Members will remain closed from 16th September, 2017 (Sunday) to 23rd September, 2017 (Saturday) (both days inclusive).
- 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.
- 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 31st Annual General Meeting to be held on 23rd September, 2017 at 10.30 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**

- The voting period begins at 9.00 AM on 20th September, 2017 and ends at 5.00 PM on 22nd September, 2017. 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 15th September, 2017 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.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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) <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
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. <ul style="list-style-type: none"> <li>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).</li> </ul>

- (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)
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, 2017, 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 15th September, 2017.
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. 71 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 : 18th August, 2017

**U. Divya Bharathi**  
Company Secretary



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

### ITEM NO. 5

Though not mandatory, this statement is provided for reference.

Members are aware that in the Annual General Meeting (AGM) held on 29th September 2014, M/s K.R. Bapuji & Co. Chartered Accountants have been appointed as Statutory Auditors for a period of five year subject to the ratification by members at every AGM. The Section 139(2) pertaining to Auditors liable to retire by rotation is applicable to the Company from the FY 2016-17 onwards.

In view of the recent amendments in the provisions of Rotation of Statutory Auditors, M/s K.R. Bapuji & Co signified their intention to not to seek ratification for their appointment for the FY 2017-18.

Accordingly as per the recommendation of Audit Committee & Board of Directors in their meeting held on 18th August, 2017, M/s. Anant Rao & Mallik, Chartered Accountants, Hyderabad, having Firm Registration No: 006266S, were appointed as a Statutory Auditors for a period of five years to hold such office from the conclusion of Thirty First Annual General Meeting, until the conclusion of Thirty sixth Annual General Meeting pursuant to the provisions of Companies Act, 2013.

M/s. Anant Rao & Mallik, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

### ITEM NO. 6

The Board of your Company has, on the recommendation of the Audit Committee held on 18th August, 2017 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, 2018, 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.

## DIRECTORS' REPORT

Your Directors have pleasure in presenting their report for the financial year ended 31st March 2017.

### FINANCIAL RESULTS

The Audited Balance Sheet of your company as at 31st March 2017, 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:

Rs. Lakhs

Particulars	Year ended 31.3.2017	Year ended 31.3.2016
Gross Sales & Other Income	22032	21247
Profit before Interest & Depreciation (EBITA)	2890	2979
Profit Before Tax (EBT)	1831	2313
Profit After Tax	1451	1454
Proposed Dividend	318	318
Transfer to General Reserve	1000	1060

### OPERATIONS

During the year, we have been able to marginally increase the profitability and Turnover in spite of the steep increase in the cost of steel, our main raw material. Demonetization has impacted the operation of builders. As we rely heavily on builders for our marketing we could not achieve the desired turnover and profitability. We expect substantial jump in profitability and turnover in the Current Year.

### DIVIDEND

Your Directors recommend for your consideration a dividend of Rs. 5.50/- per equity share for the year ended 31.03.2017.

### AMOUNT TRANSFERRED TO RESERVE

We propose to transfer Rs. 1000 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

#### Retire by Rotation

Smt. Shilpa Datla & Sri. SS Raju retire by rotation at the ensuing Annual General Meeting, and are eligible for reappointment.

Six Board Meetings were held in the FY 2016-17.

### 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, 2013, 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

### **OTHER COMMITTEES OF THE BOARD OF DIRECTORS**

The following are Committees of the Board as on 31st March, 2017:

- 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
- (f) 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 Schedule 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**

Proposed Goods & Services Tax (GST) will have a favorable impact on our Building material Industry.

Apart from that, 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. A Risk Management Committee has been constituted and a policy is also in place.

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).

During the financial year 2016-17, No complaints were received by the Company.

### **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.

### POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Prevention of Sexual Harassment of Women at Workplace Act") and Rules framed thereunder and an Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

### 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.786.45 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 (AGM) held on 29th September 2014, M/s. K.R. Bapuji & Co. Chartered Accountants, Hyderabad, were appointed as auditors of the Company for a period of five year subject to ratification by members at every AGM. The Section 139(2) pertaining to Auditors liable to retire by rotation is applicable to the Company from the FY 2016-17 onwards.

In view of the recent amendments in the provisions of Rotation of Statutory Auditors, M/s K.R. Bapuji & Co, signified their intention to not to seek ratification for their appointment for the FY 2017-18.

Your Directors propose that M/s. Anant Rao & Mallik, Chartered Accountants, Hyderabad, having Firm registration No. 006266S, be appointed as the Statutory Auditors of the Company to hold such office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting.

### ACKNOWLEDGEMENTS

Your Directors would like to express their grateful appreciation for the co-operation and assistance received from State Bank of India, Corporation Bank, IFCI Ltd, Religare Finvest Ltd, Hero Fincorp 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  
Date : 18th August, 2017

**K. Jayabharath Reddy**  
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. Lakhs)

Sl. No.	Particulars	Details	Details	Details	Details	Details	Details
1	Name of the subsidiary	Span tile Mgf. Company Pvt. Ltd.	NCL Green Habitats Pvt. Ltd.	Eastern Ghat Renewable Energy Ltd.	Suncrop Sciences Pvt. Ltd.	Kakatiya Industries Pvt. Ltd.	NCL Wintech India 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	120.00	985.48	2630.00
5	Reserves & surplus	6.60	780.40	-	(230.10)	68.29	1668.91
6	Total assets	31.56	5771.55	244.53	667.19	1914.99	8685.86
7	Total Liabilities	4.50	2622.76	191.53	777.29	861.22	4386.95
8	Investments	-	-	-	-	11.31	-
9	Turnover / Total Income	7.13	1065.71	-	722.07	449.01	11817.07
10	Profit before taxation	4.98	114.69	-	(75.91)	33.06	1024.71
11	Provision for taxation	1.31	37.92	-	-	6.13	344.74
12	Profit after taxation	3.66	75.91	-	(51.74)	20.67	614.37
13	Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil
14	% of shareholding	100	100	100	53	93	56

## Notes:

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

- Names of subsidiaries which are yet to commence operations : Spantile 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 : "NIL"

## Annexure II

**DETAILS OF MEASURES ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION  
AND FOREIGN EXCHANGE INFLOW/OUTFLOW**

<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;	Negligible
<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. 23.75 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.198.10 lakhs

**Annexure III**  
**CSR INITIATIVES DURING THE YEAR 2016 -17**

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.

1. Composition of CSR Committe
  - K Jayabharat Reddy - Chairman
  - BH Kiran - Member
  - SS Raju - Member
  - K Madhu - Member
2. Average Net Profits for the last Three Years : Rs.1758.79 lacs
3. Prescribed CSR Expenditure : Rs. 35.18 lacs
4. Details of CSR Spent during the financial Year
  - a) Total Amount to be spent for the FY : Rs.15.68 lacs
  - b) Amount Unspent, if any : Rs. 19.50 lacs

Reason: The Company is in the process of identifying the suitable project for carrying the activities under CSR policy of the company and hence could not spend fully amount required to be spent in 2016-17. The Company is committed to its CSR Spending in the coming years by its focus towards sustainable development.

c) Manner in which the amount is spent during the financial year is detailed below:

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local Areas (2) Specify the state and district where projects or programs was undertaken	Amount Outlay Project or programs wise (Budget) (Lacs)	Amount Spent 1) Direct Expenditure 2) Overheads	Cumulative Expenditure upto the reporting period	Amount spent: direct or through Implementing Agency
1	Funding the Revenue Deficit of the Vennela Educational Society, which is running a school - Ratnapuri Vidyalayam and also, Ratnapuri Institute of Technology - College of Polytechnic (RITCOP)	Schedule VII(ii) Promoting Education, including special education and employment enhancing vocational skills especially among children, women, elderly and differently abled and livelihood enhancement projects	Telangana State, Medak District	25.00	15.08	15.08	Direct
2	Enhancements to Bus stop	Schedule VII(x) Rural Development Projects	Telangana State, Sangareddy District	0.40	0.40	0.40	Direct
3	Leveling of Roads	Schedule VII(x) Rural Development Projects	Telangana State, Medchal District	0.20	0.19	0.19	Direct

## Annexure IV

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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, Quthubdullahpur, 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)			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Spray Plasters	20229	19.67
2	Profiles	25111	12.43
3	Doors & Windows (Steel & UPVC)	22209	29.27
4	Flyash Bricks	26931(3204)	10.97

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Spantile 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	Subsidiary	56	2(87)
5	Kakatiya Industries Pvt. Ltd.	U24110TG1979PTC002501	Subsidiary	93	2(87)
6	Sun crop Sciences Pvt. Ltd.	U01403TG2009PTC063044	Subsidiary	53	2(87)

<b>IV. SHARE HOLDING PATTERN</b>									
Equity share capital breakup as percentage of total equity)									
(I) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1294171	2241129	3,535,300	61.11%	1321296	2265087	3586383	62.00%	0.88%
b) Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	152000	261500	413,500	7.15%	152000	261500	413500	7.15%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>1,446,171</b>	<b>2,502,629</b>	<b>3,948,800</b>	<b>68.26%</b>	<b>1473296</b>	<b>2526587</b>	<b>3999883</b>	<b>69.14%</b>	<b>0.88%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	<b>1,446,171</b>	<b>2,502,629</b>	<b>3,948,800</b>	<b>68.26%</b>	<b>1473296</b>	<b>2526587</b>	<b>3999883</b>	<b>69.14%</b>	<b>0.88%</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	44525	44,525	0.77%	-	-	-	0.00%	-0.77%
b) Banks / FI	-	446,600	446,600	7.72%	-	446,600	446,600	7.72%	0.00%
c) Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):</b>	-	491,125	491,125	8.49%	-	446600	446600	7.72%	-0.77%
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	87	70747	70,834	1.22%	3281	68971	72252	1.25%	0.02%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									



<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	20692	1173105	1,193,797	20.64%	52255	1086700	1138955	19.69%	-0.95%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11735	59859	71,594	1.24%	55566	62832	118398	2.05%	0.81%
<b>c) Others (specify)</b>									
Non Resident Indians	-	8,518	8,518	0.15%	-	8,518	8,518	0.15%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	200	200	0.00%	62	200	262	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):</b>	<b>32,514</b>	<b>1,312,429</b>	<b>1,344,943</b>	<b>23.25%</b>	<b>111164</b>	<b>1227221</b>	<b>1338385</b>	<b>23.14%</b>	<b>-0.11%</b>
<b>Total Public (B)</b>	<b>32,514</b>	<b>1,803,554</b>	<b>1,836,068</b>	<b>31.74%</b>	<b>111164</b>	<b>1673821</b>	<b>1784985</b>	<b>30.86%</b>	<b>-0.88%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	<b>0.00%</b>	-	-	-	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>1,478,685</b>	<b>4,306,183</b>	<b>5,784,868</b>	<b>100.00%</b>	<b>1584460</b>	<b>4200408</b>	<b>5784868</b>	<b>100.00%</b>	<b>0.00%</b>

**(II) Shareholding of Promoter**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	192184	3.32%	0	194043	3.35%	0%	0.03%
2	Sri.K.Ravi	375656	6.49%	76	290317	5.02%	98%	-1.48%
3	Smt.G.Padma	48203	0.83%	100	48203	0.83%	100%	0.00%
4	Sri.Bimal Goradia	16125	0.28%	68	16125	0.28%	68%	0.00%
5	Sri.K.Sudheer	13800	0.24%	100	56855	0.98%	93%	0.74%
6	Sri.PS.Raju	22500	0.39%	67	22500	0.39%	67%	0.00%
7	Sri P.N.Raju	46454	0.80%	73	46454	0.80%	73%	0.00%
8	Sri.Ashven Datla	500000	8.64%	35	510000	8.82%	34%	0.17%
9	Ncl Homes Limited	413500	7.15%	37	413500	7.15%	37%	0.00%
10	Dr.S.Soma Raju	27700	0.48%	65	28300	0.49%	64%	0.01%

<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change)</b>					
Sr. No.	Particulars	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	Sri.K.Madhu				
	At the beginning of the year	192184	3.32	192184	3.32
	change during the year (Purchases)	1859	0.03	194043	3.35
	At the end of the year	194043	3.35	194043	3.35
2	Sri.K Ravi				
	At the beginning of the year	375656	6.49	375656	6.49
	change during the year (sale)	-85339	-1.48	290317	5.02
	At the end of the year	290317	5.02	290317	5.02
3	Sri.K Sudheer				
	At the beginning of the year	13800	0.24	13800	0.24
	change during the year (sale)	43055	0.74	56855	0.98
	At the end of the year	56855	0.98	56855	0.98
4	Sri.Ashven Datla				
	At the beginning of the year	500000	8.64	500000	8.64
	change during the year (sale)	10000	0.17	510000	8.82
	At the end of the year	510000	8.82	510000	8.82
5	M/s.Ncl Homes Limited				
	At the beginning of the year	413500	7.15	413500	7.15
	Sale during the year	0	0.00	0	0.00
	At the end of the year	413500	7.15	413500	7.15

<b>(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):</b>							
Sr. 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	C MACKERTICH LTD	57187	0.99	0	0	57187	0.99
2	B SUBRAYABALIGA	36387	0.63	0	0	36387	0.63
3	P P ZIBI JOSE	14107	0.24	5072	0	19179	0.33
4	JANAKI NANDIMANDALAM	17385	0.30	0	0	17385	0.30
5	PRASUNA KANALA	14212	0.25	0	0	14212	0.25
6	M RANGA RAJU	10600	0.18	0	0	10600	0.18
7	P V G K JAGANNADHA RAJU	10500	0.18	0	0	10500	0.18
8	G V S PADMAVATHI	10135	0.18	0	0	10135	0.18
9	SUBRAHMANYAM THONTEPU	9000	0.16	0	0	9000	0.16
10	T VEERABHADRA RAO	8000	0.14	2100	0	8000	0.00

<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>					
Sr. 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	Sri.K.Madhu, Managing Director				
	At the beginning of the year	192184	3.32	192184	3.32
	change during the year	1859	0.03	194043	3.35
	At the end of the year	194043	3.35	194043	3.35
2	Sri. P Aditya Krishna Varma, Exe. Director				
	At the beginning of the year	48388	0.84	48388	0.84
	Bought during the year	0	0.00	0	0.00
	At the end of the year	48388	0.84	48388	0.84
3	Sri.Bimal V Goradia, Exe. Director				
	At the beginning of the year	16125	0.28	16125	0.28
	Bought during the year	0	0.00	0	0.00
	At the end of the year	16125	0.28	16125	0.28
4	Sri.K Satya Subram, Exe. Director				
	At the beginning of the year	1000	0.02	1000	0.02
	change during the year	0	0.00	0	0.00
	At the end of the year	1000	0.02	1000	0.02
5	Sri. VVJ Raju, Exe. Director				
	At the beginning of the year	7334	0.13	7334	0.13
	change during the year	0	0.00	0	0.00
	At the end of the year	7334	0.13	7334	0.13
6	Sri.Ashven Datla, Director				
	At the beginning of the year	500000	8.64	500000	8.64
	change during the year	10000	0.17	510000	8.82
	At the end of the year	510000	8.82	510000	8.82
5	Smt. Shilpa Datla, Director				
	At the beginning of the year	133229	2.30	133229	2.30
	change during the year	147086	2.54	280315	4.85
	At the end of the year	280315	4.85	280315	4.85

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.				
(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning 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>	<b>6,193.77</b>	<b>155.51</b>	<b>849.32</b>	<b>7,198.60</b>

Change in Indebtedness during the financial year				
* Addition	667.26	-	786.45	-
* Reduction	2,005.06	6.85	269.35	-
Net Change	1,337.80	6.85	517.10	-827.55
Indebtedness at the end of the financial year				
I) Principal Amount	4,842.26	140.50	1,345.88	6,328.64
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	-	-	33.75	33.75
<b>Total (I+II+III)</b>	<b>4,842.26</b>	<b>140.50</b>	<b>1,379.63</b>	<b>6,362.39</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL									
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:									
Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager							Total Amount
	Name	K.Madhu	Dr. S Soma Raju*	Bimal V Goradia	K A Reddy	VVJ Raju**	K Satya Subram**	P Aditya Krishna Varma**	
	Designation	Managing Director	Executive Director	Executive Director	Joint Managing Director	Executive Director	Executive Director	Executive Director	(Rs/Lac)
1	Gross salary								
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	62.47	9.24	15.90	25.74	11.04	11.04	10.92	146.35
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	0.17	0.17	0.17	0.17	0.17	-	0.85
	(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	34.02	-	-	-	-	-	-	34.02
	- others, specify	-	-	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-	-	-
	Total (A)	96.49	9.41	16.07	25.91	11.21	11.21	10.92	181.22
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)								194.26

\* Re-appointment not opted. Term Expired w.e.f 25th July, 2016

\*\* Appointed w.e.f 01st August, 2016

<b>B. Remuneration to other Directors</b>								
Sr. No.	Particulars of Remuneration	Name of Directors						Total Amount
1	<b>Independent Directors</b>	<b>K.Jayabharat Reddy</b>	<b>V.Sundaresan*</b>	<b>M.Kanna Reddy</b>	<b>BH Kiran</b>			(Rs/Lac)
	Fee for attending board committee meetings	1.05	0.13	0.97	0.65			2.80
	Commission	-	-	-	-			0.00
	Others, please specify	-	-	-	-			0.00
	<b>Total (1)</b>	<b>1.05</b>	<b>0.13</b>	<b>0.97</b>	<b>0.65</b>			<b>2.80</b>
2	<b>Other Non-Executive Directors</b>	<b>K Sudheer*</b>	<b>Pooja Kalidindi*</b>	<b>D.Ashven</b>	<b>D.Shilpa</b>	<b>S.S.Raju</b>	<b>G.Tarun Sandeep*</b>	
	Fee for attending board committee meetings	0.13	0.13	0.97	0.25	0.70	0.13	2.31
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
<b>Total (2)</b>	<b>0.13</b>	<b>0.13</b>	<b>0.97</b>	<b>0.25</b>	<b>0.70</b>	<b>0.13</b>	<b>2.31</b>	
<b>Total (B)=(1+2)</b>	<b>1.18</b>	<b>0.26</b>	<b>1.94</b>	<b>0.90</b>	<b>0.70</b>	<b>0.13</b>	<b>5.11</b>	
Total Managerial Remuneration to other Directors								5.11
Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)								19.43

\* Resigned w.e.f 11th August 2016

<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD</b>			
Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount (Rs/Lac)
	Name & Designation	U.Divya Bharathi Company Secretary	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5.13	5.13
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.17	0.17
	(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	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total	5.3	5.30

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

There were no penalties, punishment or compounding of offences during the year ended March 31, 2017

**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, 2017, 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 these standalone 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 manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 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.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note No.42 to the financial statements.

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

Place : Hyderabad  
Date : 18.08.2017

**P.R.SATISH**  
(Partner)  
(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, 2017, 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 such 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, 2017 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 2017 are as following:

Name of the Statute	Nature of Dues	Amount involved (in Rs. lakhs)	Amount deposited (in Rs. lakhs)	Balance (in Rs. lakhs)	Period to which the amount relates	Forum where 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 Andhra Pradesh
		14.28	6.91	7.37	1999-00	
		23.86	11.93	11.93	2000-01	
		7.97	4.48	3.49	2001-02	Telangana Sales Tax and VAT Appellate Tribunal, Hyderabad
		5.31	1.33	3.98	2002-03	
		14.01	7.00	7.01	2004-05	
		10.56	5.98	5.28	2003-04	
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 Andhra Pradesh
		5.95	2.98	2.97	2000-01	
		1.65	0.41	1.24	2001-02	Telangana Sales Tax and VAT Appellate Tribunal, Hyderabad
		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	
Odisha Value Added Tax Act, 2004	VAT	4.04	0.54	3.50	2012-14	Joint Commissioner of Sales Tax (Appeal), Bhubaneswar Range, Bhubaneswar
	Entry Tax	1.10	0.14	0.96	2012-14	
	CST	0.75	0.05	0.70	2012-14	

(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)

(Membership No.219432)

Place : Hyderabad

Date : 18.08.2017



**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, 2017 :**

**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, 2017 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, 2017, 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)

**PR.SATISH**

(Partner)

(Membership No.219432)

Place : Hyderabad  
Date : 18.08.2017

Rs. in lakhs

	Note No.	AS AT 31.03.2017	AS AT 31.03.2016
<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	10277.70	9209.24
		10856.19	9787.73
2. <b>NON-CURRENT LIABILITIES</b>			
a) Long-term Borrowings	4	2418.12	3500.50
b) Deferred tax Liabilities (Net)	5	398.13	79.02
c) Long-term Provisions	6	473.76	385.99
		3290.01	3965.51
3. <b>CURRENT LIABILITIES</b>			
a) Short-term Borrowings	7	2704.01	2036.75
b) Trade Payables	8	1786.63	596.54
c) Other Current Liabilities	9	2948.00	3509.17
d) Short-term Provisions	10	811.71	1149.92
		8250.36	7292.38
<b>TOTAL</b>		22396.54	21045.62
<b>II</b>			
<b>ASSETS</b>			
1. <b>NON-CURRENT ASSETS</b>			
a) Fixed Assets	11		
(i) Tangible Assets		6937.46	3345.53
(ii) Intangible Assets		2.56	3.80
(iii) Capital Work-In-Progress		248.79	3494.76
		7188.81	6844.09
b) Non Current Investments	12	4406.84	2529.30
c) Long-term Loans and Advances	13	593.11	1780.60
		12188.76	11153.99
2. <b>CURRENT ASSETS</b>			
a) Inventories	14	1980.22	1562.60
b) Trade Receivables	15	4577.82	3885.11
c) Cash and Cash Equivalents	16	365.91	477.91
d) Short-term Loans and Advances	17	2835.69	3735.42
e) Other Current Assets	18	448.14	230.59
		10207.78	9891.63
<b>TOTAL</b>		22396.54	21045.62
<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 : 18.08.2017

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017 ◆ STANDALONE

Rs. in lakhs

		Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016
1	Revenue from Operations (Gross)	19	<b>19957.22</b>	19025.02
	Less: Excise Duty		<b>2127.98</b>	1982.37
	<b>Revenue from Operations (Net)</b>		<b>17829.24</b>	17042.65
2	Other Income	20	<b>571.51</b>	588.47
3	<b>Total Revenue (1+2)</b>		<b>18400.75</b>	17631.11
4	<b>Expenses</b>			
	a) Cost of Materials Consumed	21	<b>8198.27</b>	7695.24
	b) Purchases of Traded Goods	22	<b>2886.30</b>	3302.00
	c) Changes in inventories of Finished Goods, Work-in-progress	23	<b>(352.39)</b>	70.28
	d) Employee Benefits Expenses	24	<b>2391.47</b>	2073.17
	e) Finance Costs	25	<b>734.54</b>	446.03
	f) Depreciation and Amortisation Expenses	11	<b>324.47</b>	220.41
	g) Other Expenses	26	<b>2547.76</b>	1633.72
	<b>Total Expenses</b>		<b>16730.43</b>	15440.85
5	Profit before Exceptional/ Extraordinary items (3 - 4)		<b>1670.32</b>	2190.26
6	Exceptional/ Extraordinary items Profit / (Loss) on Sale of Asset		<b>160.34</b>	122.27
7	Profit Before Tax (5+6)		<b>1830.65</b>	2312.53
8	<b>Tax Expenses :</b>			
	a) Less Current Tax		<b>410.93</b>	884.74
	b) Add MAT Credit		<b>292.33</b>	0.00
	c) Deferred Tax Asset/(Liability)		<b>(319.10)</b>	31.34
	d) Add Prior Year Tax		<b>58.45</b>	(4.99)
9	Profit for the year (7-8)		<b>1451.40</b>	1454.16
10	Earnings per share (of Rs.10/- each) (Basic & diluted) :	40		
	a) Excluding Exceptional Items		<b>22.32</b>	23.02
	b) Including Exceptional Items		<b>25.09</b>	25.14
	<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

**PR. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 18.08.2017

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR 2016-17 ◆ STANDALONE

Rs. in lakhs

Note No.		As at 31.03.2017		As at 31.03.2016	
	<b>A. Cash Flow from operating activities</b>				
	Net Profit Before Tax	1830.65		2312.53	
	(Profit) / Loss on Sale of Assets	(160.34)		(122.27)	
	Other Income	(571.51)	1098.81	(588.47)	1601.79
	<b>Adjustments for :</b>				
	Interest & Financial Charges	734.54		446.03	
	Depreciation / Amortisation Expenses	324.47		220.41	
	(Profit)/Loss on Sale of Fixed Assets	160.34	1219.35	122.27	788.71
	Operating Profit before working Capital changes		2318.16		2390.50
	Adjustments for :				
14	(Increase)/ Decrease in Long term Loans & Advances	1187.49		(292.01)	
18	(Increase)/ Decrease in Short Term Loans & Advances	899.72		(1071.35)	
19	(Increase)/ Decrease in Other Current Assets	(217.55)		(96.77)	
16	(Increase)/Decrease in Trade & Other Receivables	(692.71)		(915.31)	
13	(Increase)/Decrease in Investments	(1877.55)		(500.00)	
15	(Increase)/Decrease in Inventories	(417.62)		(29.13)	
6 & 7	Increase/(Decrease) in Long Term Provisions	87.78		107.26	
	Increase/(Decrease) in Provision for Employee Benefits	16.43		53.77	
9 & 10	Increase/(Decrease) in Current Liabilities & Trade payable	628.91	(385.10)	2068.97	(674.57)
	Cash Generated from Operations		1933.06		1715.93
	Direct Taxes Paid		(414.79)		(576.58)
	<b>Cash Flow from Operating Activities</b>		1518.27		1139.35
	<b>B. Cash Flow from Investing Activities</b>				
	Purchase of Fixed Assets	(916.83)		(1854.86)	
	Sale of Fixed Assets	247.65		304.22	
	<b>Other income</b>				
	Interest Income	496.25		436.33	
	Subsidies Received	0.00		44.96	
	Dividend Received	31.01		80.00	
	Other Income	44.25		27.18	
	<b>Net Cash Flow From Investing Activities</b>		(97.67)		(962.17)
	<b>C. Cash Flow from Financing Activities</b>				
4	Long Term Borrowings-Receipts/(Repayments)[Net]	(1082.38)		184.35	
8	Short Term Borrowings-Receipts/(Repayments)[Net]	667.26		689.15	
	Interest Paid	(734.54)		(446.03)	
3	Dividend Paid	(318.17)		(289.24)	
3	Tax on Dividend	(64.77)		(58.88)	
	<b>Net Cash Flow From Financing Activities</b>		(1532.61)		79.35
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		(112.01)		256.53
17	Cash & Cash Equivalent as at Beginning of Year		477.92		221.39
17	Cash & Cash Equivalent as at End of Year (Refer Note No. 16)		365.91		477.92
	Component of Cash & Cash Equivalent				
	Cash on Hand		3.94		6.65
	Balances with Banks				
	in Current Account		37.65		208.38
	Margin Money & Deposits with banks		253.68		215.42
	in Unpaid Dividend		70.64		47.47
			365.91		477.92

As per our report attached.

For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

**P.R. SATISH**

Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 18.08.2017

For and on behalf of the Board

**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 & ABS doors etc.

**Fly Ash Bricks:** The Project has started its commercial operations in September 2016. NCL Fly Ash Bricks are light weight, Eco Friendly and Good insulation.

## 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 yearend 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 expenses 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 Shareholders 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 31-03-2017		As at 31-03-2016	
		No. of Shares In Lakhs	Amount Rs. in Lakhs	No. of Shares In Lakhs	Amount Rs. in Lakhs
2	<b>SHARE CAPITAL</b>				
2.1	<b>Authorized Shares</b> Equity Shares of Rs.10/- each	150.00	1500.00	150.00	1500.00
2.2	<b>Issued Shares</b> Equity Shares of Rs.10/- each	69.60	696.04	69.60	696.04
2.3	<b>Subscribed and Paid up Shares</b> Equity Shares of Rs.10/- each	57.85	578.49	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	57.85	578.49	57.85	578.49
	Closing number of Shares Outstanding	57.85	578.49	57.85	578.49
2.5	<b>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	4.00	40.00	4.00	40.00
b)	Equity shares issued as fully paid pursuant to amalgamation of NCL Seccolor Ltd	12.88	128.76	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 <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. 5.50</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.				
2.7	<b>Details of shareholders holding more than 5% shares in the company</b>				
	Name of the share holder	No. of Shares (In Lakhs)	% holding	No. of Shares (In Lakhs)	% holding
	Sri . K. Ravi	2.90	5.02	3.76	6.49
	Sri. Ashven Datla	5.10	8.82	5.00	8.64
	Sri. K.Gautham	3.71	6.42	3.64	6.29
	Smt.K.Pooja	3.77	6.52	3.69	6.38
	M/S.NCL Homes Limited	4.14	7.15	4.14	7.15
	Industrial Development Bank of India	2.97	5.13	2.97	5.13

Rs. in lakhs

Note No.		As at 31-03-2017		As at 31-03-2016	
		Amount Rs. in lakhs		Amount Rs. in lakhs	
<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>7635.00</b>		6575.00	
	Add: Transferred from Surplus	<b>1000.00</b>		<u>1060.00</u>	
	Closing Balance		<b>8635.00</b>		7635.00
3.3	Surplus				
	Opening Balance	<b>72.10</b>		60.89	
	Add/(Less) : Profit/(Loss) for the year	<b>1451.40</b>		1454.16	
	Less: Transfer to General Reserves	<b>(1000.00)</b>		(1060.00)	
	Proposed Dividend	<b>(318.17)</b>		(318.17)	
	Tax on Proposed Dividend	<b>(64.77)</b>		<u>(64.77)</u>	
	Closing Balance		<b>175.37</b>		72.10
	<b>Total</b>		<b>10277.70</b>		<u>9209.24</u>
<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 from Religare Finvest Ltd.	<b>0.00</b>	<b>0.00</b>	715.46	349.19
	b) Term Loan from IFCI Ltd.	<b>1148.00</b>	<b>624.00</b>	1772.00	624.00
	c) Term Loan from SBH	<b>23.90</b>	<b>288.00</b>	311.90	288.00
	d) Hire Purchase	<b>23.33</b>	<b>31.02</b>	45.49	37.27
4.2	Unsecured Loans				
	Fixed Deposits from Share Holders*	<b>1082.38</b>	<b>297.25</b>	508.29	341.03
	Deposits from Dealers	<b>140.50</b>	<b>0.00</b>	147.35	0.00
	*Including interest Rs.33.75 Lakhs (previous year Rs.20.54 lakhs)				
		<b>2418.12</b>	<b>1240.27</b>	<u>3500.50</u>	<u>1639.48</u>
	Less: Amount shown under other current liabilities (Note No.10)	<b>0.00</b>	<b>1240.27</b>	0.00	1639.48
	<b>Total</b>	<b>2418.12</b>	<b>0.00</b>	<u>3500.50</u>	<u>0.00</u>



	<p><b>SECURED LOANS</b>  <b>Terms of Repayment and rate of interest</b></p> <p>a) Rupee Term Loan of Rs 1772 lakhs from IFCI Ltd. :                      Rs.624 lakhs repayable in 2017-18 and balance Rs. 1148 lakhs repayable in subsequent years and it carries an interest @ 14% 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</p> <p>b) Rupee Term Loan of Rs 311.90 lakhs from S.B.H is repayable Rs. 288 lakhs in 2017-18 and Rs.23.90 lakhs repayable in subsequent years Interest rate of 11.60% per annum. 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</p> <p>c) Hire Purchase Loans from HDFC, ICICI ,Kotak Mahindra,Toyota &amp; Sundram Finance are repayable in 2017-18 is Rs. 31.02 Lakhs and Rs. 23.33 lakhs in subsequent years and it carries an interest @ 9.75 % p.a. Secured by Hypotheca on of Vehicles.</p> <p>DEPOSITS : (unsecured)</p> <p>Fixed Deposits of Rs. 1379.63 Lakhs carries an interest @ 12.50 % p.a. Rs. 297.25 lakhs repayable in 2017-18 and balance of Rs. 1082.38 lakhs repayable in subsequent years</p> <p>Deposits from dealers carries an interest @ 8% p.a and repayable on closure of agency.</p>				
5	<b>DEFERRED TAX LIABILITIES (NET)</b>				Rs in lakhs
			<b>As at 31-03-2017</b>	<b>As at 31-03-2016</b>	
	5.1	Deferred Tax Liabilities Impact of Difference between tax depreciation and depreciation charged in the financial statement	<u>626.91</u>	268.83	
		Gross Deferrred Tax Liability	<u>626.91</u>	<u>268.83</u>	
	5.2	Deferred Tax Asset Impact of Expenditure charged to Statement of Profit & Loss but allowed only on actual payment for tax purpose	<u>228.78</u>	189.81	
		Gross Deferrred Tax Asset	<u>228.78</u>	<u>189.81</u>	
	5.3	Deferred Tax Liabilities (Net)	<u>398.13</u>	<u>79.02</u>	
6		<b>LONG TERM PROVISIONS</b>			
		For Employee Benefits			
		Gratuity & Unavailed Leave	<u>473.76</u>	385.99	
		<b>Total</b>	<u>473.76</u>	<u>385.99</u>	
7		<b>SHORT TERM BORROWINGS - From Banks</b>			
		Secured			
	7.1	Working Capital Loans	<u>2204.84</u>	1537.13	
	7.2	Corpo Mortgage Cash Credit Loan ( CMTCC )	<u>499.17</u>	499.63	
		<b>Total</b>	<u>2704.01</u>	<u>2036.76</u>	

<b>Short Term Borrowings:</b>					
	a)	Working Capital facilities from State Bank of Hyderabad are repayable on demand and carry an interest rate of 11.35% 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 13.75% per annum. The loan is secured by immovable property and guaranteed by promoters in their personal capacity			
Rs in lakhs					
Note No.		As at 31-03-2017		As at 31-03-2016	
<b>8</b>	<b>TRADE PAYABLES</b>		<b>1786.63</b>		596.54
	(Refer Note No.34 for amount due to related parties and Note No.29 for disclosure about MSME dues)				
	<b>Total</b>		<u><b>1786.63</b></u>		<u>596.54</u>
<b>9</b>	<b>OTHER CURRENT LIABILITIES</b>				
	9.1 Current maturities of long-term borrowings (Refer Note No 4)		<b>1240.27</b>		1639.48
	9.2 Interest accrued but not due on borrowings		<b>9.17</b>		21.87
	9.3 Unpaid dividends *		<b>70.64</b>		47.47
	9.4 Others				
	- Creditors for capital goods		<b>83.40</b>		299.83
	- Statutory Dues		<b>254.61</b>		199.71
	- Advance from Customers		<b>572.22</b>		597.11
	- Advances Received		<b>435.00</b>		450.00
	- Outstanding Expenses		<b>282.69</b>		253.71
	*The same is not due for payment to Investors Education and Protection Fund				
	<b>Total</b>		<u><b>2948.00</b></u>		<u>3509.17</u>
<b>10</b>	<b>SHORT TERM PROVISIONS</b>				
	Provision for Employee Benefits		<b>216.35</b>		199.92
	Taxation (net)		<b>212.42</b>		567.05
	Proposed Dividend		<b>318.17</b>		318.17
	Tax on proposed dividend		<b>64.77</b>		64.77
	<b>Total</b>		<u><b>811.71</b></u>		<u>1149.92</u>

**Note No : 11**  
**FIXED ASSETS**  
 Rs. in lakhs

Sl. No.	DESCRIPTION NAME OF THE ASSET	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 01.04.2016	Additions	Deletions	As at 31.03.2017	For the Year	Adjustments	As at 31.03.2017	As at 31.03.2016
<b>(I)</b>	<b>Tangible Assets</b>								
1	Land	1152.25	369.00	238.94	<b>1282.30</b>	0.00	0.00	<b>1282.30</b>	1152.25
2	(a) Factory Buildings	885.57	418.12	0.00	<b>1303.69</b>	30.91	0.00	<b>1006.20</b>	619.00
	(b) Non Factory Buildings	529.33	8.37	8.96	<b>528.75</b>	8.20	1.31	<b>484.45</b>	491.93
3	Plant & Equipment	2329.27	3187.37	88.00	<b>5428.64</b>	170.74	86.94	<b>3740.24</b>	724.67
4	Spray Equipment	101.47	117.79	0.00	<b>219.26</b>	16.83	0.00	<b>126.37</b>	25.41
5	Lab Equipment	4.30	8.32	0.00	<b>12.62</b>	0.70	0.00	<b>8.42</b>	0.80
6	Furniture	113.04	0.00	0.00	<b>113.04</b>	7.33	0.00	<b>27.21</b>	34.53
7	Vehicles	678.56	45.75	0.00	<b>724.31</b>	82.38	0.00	<b>245.75</b>	282.36
8	Office Equipment	37.04	3.35	0.00	<b>40.38</b>	1.20	0.00	<b>8.02</b>	5.87
9	Computers	42.16	4.73	0.00	<b>46.89</b>	4.94	0.00	<b>8.49</b>	8.71
	<b>TOTAL</b>	<b>5872.98</b>	<b>4162.80</b>	<b>335.90</b>	<b>9699.88</b>	<b>323.23</b>	<b>88.26</b>	<b>6937.46</b>	<b>3345.54</b>
	Previous Year	5542.21	653.53	322.75	5872.99	216.88	18.53	3345.53	3213.10
<b>(II)</b>	<b>Intangible Assets</b>								
	Computer Software	<b>12.58</b>	<b>0.00</b>	<b>0.00</b>	<b>12.58</b>	<b>1.24</b>	<b>0.00</b>	<b>2.56</b>	<b>3.79</b>
	Previous Year	9.00	3.57	0.00	12.58	3.53	0.00	3.79	3.75

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
<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.0.27 lakhs (Previous year Rs.0.13 lakhs)	<b>0.00</b>	0.04
	b) NCL Industries Limited 15,50,371 Equity shares of face value of Rs.10/- each Market value Rs.3070.51 lakhs (Previous year Rs.1457.35 lakhs)	<b>707.57</b>	707.57
12.2	UNQUOTED:		
	a) Bhimavaram Hospitals Limited 35,000 Equity shares of Rs.10/- each	<b>0.00</b>	3.50
	b) Investment in Subsidiary Companies:		
	i) NCL Wintech India Limited* 1022235 Equity shares of Rs.10/- each 4494795 Equity shares @ 21.29/- each	<b>1979.22</b>	1074.89
	ii) Span Tile Mfg. Co. Pvt Ltd 20,460 Equity shares of Rs.342.13 each	<b>70.00</b>	70.00
	iii) 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>	620.30
	iv) Eastern Ghat Renewable Energy Ltd 5,29,994 Equity shares of Rs.10/- each	<b>53.00</b>	53.00
	v) Kakatiya Industries Pvt.Ltd. 9,13,154 Equity shares of Rs.100/- each	<b>913.15</b>	0.00
	vi) Suncrop Sciences Pvt.Ltd. 6,36,000 Equity shares of Rs.10/- each	<b>63.60</b>	0.00
	<b>Total</b>	<u><b>4406.84</b></u>	<u><b>2529.30</b></u>
<b>13</b>	<b>LONG TERM LOANS AND ADVANCES (Unsecured)</b>		
13.1	Advances- considered good*		
	a) Advance for Investments	<b>97.68</b>	913.17
	b) Capital advances *(Refer Note No.34 for related parties transactions)	<b>480.74</b>	853.59
13.2	Security Deposits - Considered good	<b>14.70</b>	13.84
	<b>Total</b>	<u><b>593.11</b></u>	<u><b>1780.60</b></u>
<b>14</b>	<b>INVENTORIES ( Valued at lower of Cost and Net Realisable Value)</b>		
	Raw Materials & Packing Materials	<b>1044.25</b>	912.96
	Finished Goods	<b>746.27</b>	393.89
	Stores & Spares	<b>189.69</b>	255.74
	<b>Total</b>	<u><b>1980.22</b></u>	<u><b>1562.60</b></u>

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
15	<p><b>TRADE RECEIVABLES</b> (Unsecured)</p> <ul style="list-style-type: none"> <li>- Exceeding Six Months</li> <li>- Considered good</li> <li>- Doubtful</li> </ul> <p>Less : Provision for Doubtful Receivables</p> <ul style="list-style-type: none"> <li>- Other Receivables considered good (Refer Note No.34 for amount due from related parties)</li> </ul> <p style="text-align: right;"><b>Total</b></p>	<p>726.31</p> <p>0.00</p> <hr/> <p>726.31</p> <p>0.00</p> <hr/> <p>726.31</p> <p>3851.52</p> <hr/> <p><b>4577.82</b></p>	<p>723.47</p> <p>0.00</p> <hr/> <p>723.47</p> <p>0.00</p> <hr/> <p>723.47</p> <p>3161.64</p> <hr/> <p><b>3885.11</b></p>
16	<p><b>CASH AND CASH EQUIVALENTS</b></p> <ul style="list-style-type: none"> <li>16.1 Cash and Cash Equivalents</li> <li>16.2 Cash on Hand</li> <li>16.2 Balances with Banks in current accounts in Dividend accounts</li> <li>16.3 Others</li> <li>Margin Money (against Bank Guarantees )</li> <li>Deposit with Banks (more than 12 months maturity)</li> </ul> <p style="text-align: right;"><b>Total</b></p>	<p>3.94</p> <p>37.65</p> <p>70.64</p> <hr/> <p>112.23</p> <p>193.68</p> <p>60.00</p> <hr/> <p><b>365.91</b></p>	<p>6.65</p> <p>208.38</p> <p>47.47</p> <hr/> <p>262.50</p> <p>145.42</p> <p>70.00</p> <hr/> <p><b>477.92</b></p>
17	<p><b>SHORT TERM LOANS AND ADVANCES</b> (Unsecured)</p> <ul style="list-style-type: none"> <li>Loans/LCDs Given *</li> <li>Deposits *</li> <li>Deposit with Others</li> <li>Advance to Suppliers &amp; Services</li> <li>Advance to Staff</li> <li>* (Refer Note No.34 for amount due from related parties)</li> </ul> <p style="text-align: right;"><b>Total</b></p>	<p>2749.25</p> <p>18.79</p> <p>14.78</p> <p>30.93</p> <p>21.94</p> <hr/> <p><b>2835.69</b></p>	<p>3646.53</p> <p>26.87</p> <p>20.34</p> <p>28.94</p> <p>12.72</p> <hr/> <p><b>3735.40</b></p>
18	<p><b>OTHER CURRENT ASSETS</b></p> <ul style="list-style-type: none"> <li>Deposits with Government Authorities</li> <li>EMD &amp; Security Deposits</li> <li>MAT Credit Entitlement</li> <li>Interest Receivable</li> <li>Prepaid Expenses</li> </ul> <p style="text-align: right;"><b>Total</b></p>	<p>128.54</p> <p>1.67</p> <p>292.33</p> <p>3.51</p> <p>22.10</p> <hr/> <p><b>448.14</b></p>	<p>202.84</p> <p>1.92</p> <p>0.00</p> <p>7.07</p> <p>18.77</p> <hr/> <p><b>230.60</b></p>

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
<b>19</b>			
	<b>REVENUE FROM OPERATIONS</b>		
19.1	Sale of Manufactured Products		
	- Spray Plasters	<b>4221.96</b>	4348.18
	- Paints	<b>947.94</b>	1342.38
	- Skim Coat	<b>1490.16</b>	1470.36
	- Flyash Bricks	<b>2354.09</b>	0.00
	- Profiles	<b>2667.01</b>	3125.03
	- Doors & Windows (Steel & UPVC)	<b>6281.86</b>	6637.34
	- Job Work & Fabrication Receipts	<b>341.66</b>	420.66
19.2	Sale of Traded Products		
	- Accessories, Spares and Infill	<b>2441.90</b>	2735.39
19.3	Other Operating Revenue		
	- Sale of Containers & Scrap	<b>33.63</b>	72.60
	- Installation	<b>680.64</b>	506.60
	<b>GROSS SALES</b>	<b>21460.85</b>	20658.54
	Less : Sales Tax	<b>1503.63</b>	1633.53
		<b>19957.22</b>	19025.02
	Less : Excise Duty	<b>2127.98</b>	1982.37
	<b>NET SALES</b>	<b>17829.24</b>	17042.65
<b>20</b>	<b>OTHER INCOME</b>		
	Interest	<b>496.25</b>	436.33
	Subsidy (Power & Sales Tax)	<b>0.00</b>	44.96
	Dividend	<b>31.01</b>	80.00
	Rent & Others	<b>44.25</b>	27.18
	<b>Total</b>	<b>571.51</b>	588.47
<b>21</b>	<b>COST OF MATERIALS CONSUMED</b>		
21.1	Opening Stock	<b>912.96</b>	845.22
	Add : Purchases	<b>8329.55</b>	7762.98
		<b>9242.51</b>	8608.20
	Less : Closing Stock	<b>1044.25</b>	912.96
	Cost of materials consumed (Refer Note No.34 for Purchases from related parties)	<b>8198.27</b>	7695.24
21.2	Details of Raw Materials consumed		
	Chemicals	<b>2787.95</b>	2049.03
	Colourents	<b>146.60</b>	179.25
	Fillers	<b>667.95</b>	698.95
	Packing Materials	<b>537.31</b>	585.48
	ABS Materials	<b>130.84</b>	41.26
	Steel Coils & Others	<b>1460.55</b>	1514.04
	UPVC Profiles & Accessories	<b>2467.06</b>	2627.21
	<b>Total</b>	<b>8198.27</b>	7695.24

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
21.3	<b>DETAILS OF INVENTORY</b>		
	Chemicals	227.82	163.15
	Colourents	27.97	35.79
	Fillers	152.19	123.45
	Packing Materials	115.63	111.49
	ABS Materials	90.62	92.58
	Steel Coils & Others	197.67	177.03
	UPVC Profiles & Accessories	232.34	176.04
	<b>Total</b>	<u>1044.25</u>	<u>879.53</u>
22	<b>DETAILS OF TRADED GOODS PURCHASED</b>		
	Stores, Spares & Infill	2388.44	2747.09
	Installation	497.87	554.91
	<b>Total</b>	<u>2886.30</u>	<u>3302.00</u>
23	23.1 <b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
	Opening Stock	393.89	464.17
	Closing Stock	746.27	393.89
	<b>Change</b>	<u>(352.39)</u>	<u>70.28</u>
	23.2 <b>FINISHED GOODS AND BY-PRODUCTS</b>		
	Spray Plasters	53.48	38.03
	Paints	65.07	47.75
	Skimcoat	32.68	33.35
	Flyash Bricks	192.24	0.00
	Steel & UPVC	402.80	274.76
	<b>Total</b>	<u>746.27</u>	<u>393.89</u>
24	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Wages, Bonus and Other Benefits*	1860.11	1589.58
	Directors' Remuneration*	190.50	165.52
	Contribution to Provident and Other Fund	235.93	220.04
	Employees Welfare	104.93	98.03
	*(Refer note No. 31 for amount capitalised)		
	<b>Total</b>	<u>2391.47</u>	<u>2073.17</u>
25	<b>FINANCE COST</b>		
	Interest Expenses	734.54	446.03
	(Refer Note No.31 for amount Capitalised)		
	<b>Total</b>	<u>734.54</u>	<u>446.03</u>

Rs in lakhs

Note No.		As at 31-03-2017		As at 31-03-2016	
<b>26</b>	<b>OTHER EXPENSES</b>				
	Power & Fuel		<b>335.59</b>		135.92
	Consumption of Stores & Spares		<b>19.86</b>		4.84
	Freight, Packing, Forwarding & loading Charges		<b>83.90</b>		25.61
	<b>Repairs &amp; Maintenance :</b>				
	a) Plant & Equipment	<b>91.83</b>		64.54	
	b) Buildings	<b>4.12</b>		16.48	
	c) Others	<b>3.32</b>	<b>99.27</b>	<u>1.33</u>	82.35
	<b>Auditors' Remuneration :</b>				
	a) Audit fee		<b>2.50</b>		2.50
	b) Tax Audit		<b>0.95</b>		0.95
	c) Out of Pocket Expenses		<b>0.33</b>		0.54
	Bad debts written off		<b>122.04</b>		86.38
	Bank charges		<b>23.34</b>		13.25
	Cost Audit Fee		<b>0.40</b>		0.40
	CSR Expenses		<b>15.68</b>		23.05
	Directors Sitting Fee		<b>5.10</b>		4.63
	Directors Travelling & Conveyance		<b>0.41</b>		0.44
	Donations		<b>0.09</b>		0.00
	Duties & Taxes		<b>14.75</b>		26.38
	Freight outward		<b>1040.17</b>		545.96
	Insurance		<b>5.86</b>		5.49
	Internal Audit Fee		<b>1.80</b>		1.80
	Legal & Professional Charges		<b>95.32</b>		46.98
	Licence, Fee & Taxes		<b>14.95</b>		12.96
	Office Maintenance		<b>36.75</b>		38.81
	Postage & Telephones		<b>42.61</b>		38.44
	Printing & Stationery		<b>20.71</b>		21.15
	Rent		<b>111.62</b>		106.17
	Research & Development		<b>23.75</b>		18.98
	Sales Promotion		<b>139.80</b>		124.41
	Sales Commission		<b>95.32</b>		99.21
	Security Services		<b>42.27</b>		33.40
	Travelling & Conveyance		<b>143.07</b>		124.76
	Vehicle Maintenance		<b>9.54</b>		7.95
	<b>Total</b>		<u><b>2547.76</b></u>		<u><b>1633.71</b></u>



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

		Rs. in lakhs	
Particulars	2016-17	2015-16	
a) Guarantees given by Banks on behalf of the Company.	132.13	114.75	
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	2970.00	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 31.03.2017 is Rs. 3070.51 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	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.82.45 lakhs (Previous Year Rs.81.55 lakhs) are deposited towards disputed tax.	*174.16	*167.85	

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	2016-17	2015-16	
Estimated amount of Capital contracts not provided for	63.63	38.62	

**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	2016-17	2015-16
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 favor of Government of Odisha on behalf of M/s. Kakatiya Industries Pvt Ltd. The amount of Rs. 14.58 lakhs includes interest accrued thereon up to 31.03.2017.
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 pre-operative expenses by the company. The details of these are as follows:

Rs. in lakhs

Particulars	As at 31-03-2017	As at 31-03-2016
Opening Balance of Capital W.I.P	3494.76	2297.00
Purchase of Assets	323.98	805.56
Salaries and wages	167.55	285.50
Interest and finance charges	210.48	350.49
Power and fuel	48.42	95.63
Materials, spares, stores consumed	622.76	790.71
Freight	410.34	504.23
Other expenses	75.14	106.28
<b>Sub total</b>	<b>5353.43</b>	<b>5235.40</b>
Less:		
Sale of trial run products	1378.90	1740.64
Amount capitalised	<b>3725.75</b>	
<b>Total Pending for allocation</b>	<b>248.78</b>	<b>3494.76</b>

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	31.3.2017		31.3.2016	
Defined Contribution Plan:				
Employers Contribution to Provident Fund	123.28		98.13	
	Benefits		Benefits	
	Gratuity (Unfunded)	Leave (Unfunded)	Gratuity (Unfunded)	Leave (Unfunded)
<b>Present Value of Obligations:</b>				
Balance as at the beginning of the year	347.51	58.06	307.89	47.56
Service Cost	38.29	31.62	80.59	33.98
Interest Cost	25.21	3.75	18.53	2.31
Benefits Paid	(19.18)	(15.47)	(138.80)	(35.81)
Actuarial (Gain)/Loss	96.88	7.51	124.72	15.34
Balance as at the closing of the year	488.71	85.48	392.94	63.38
<b>Fair Value of Plan Assets:</b>				
Balance as at the beginning of the year	-	-	-	-
Expected Return of Plan Assets	-	-	-	-
Actuarial (Gain)/Loss	-	-	-	-
Contributions	19.18	15.47	138.80	35.81
Benefits Paid	(19.18)	(15.47)	(138.80)	(35.81)
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	488.71	85.48	392.94	63.38
Amount recognized in Balance Sheet	(488.71)	(85.48)	(392.94)	(63.38)
<b>Expenses recognized during the year:</b>				
Current Service Cost	38.29	31.62	80.59	33.98
Interest Cost	25.21	3.75	18.53	2.31
Expected Return of Plan Assets				
Actuarial (Gain)/Loss	96.88	7.51	124.72	15.34
Net Cost	160.38	42.89	223.84	51.63
<b>Actuarial Assumptions:</b>				
Mortality Table (LIC)	2006-08 (ultimate)	2006-08 (ultimate)	2006-08 (ultimate)	2006-08 (ultimate)
Discount Rate (per annum)	6.69%	6.69%	7.46%	7.46%
Expected Return of Plan Assets (per annum)	-	-	-	-
Rate of escalation in salary (per annum)	12%	12%	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** : Light Weight Fly Ash Bricks

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

SEGMENT REPORT		2016-17	2015-16
<b>1. Segment Revenue / Income</b>			
a) Alltek division		<b>5728.84</b>	6187.20
b) Fly Ash Bricks division		<b>2050.79</b>	0.00
c) Seccolor division		<b>10621.12</b>	<u>11462.76</u>
	<b>TOTAL</b>	<b>18400.75</b>	<b>17649.96</b>
Less : Intersegment Revenue		<b>0.00</b>	18.85
<b>Net Sales / Income from Operations</b>		<b>18400.75</b>	<b>17631.11</b>
<b>2. Segment Results</b>			
Profit before Interest and Tax			
a) Alltek division		<b>864.77</b>	991.82
b) Fly Ash Bricks division		<b>89.77</b>	0.00
c) Seccolor division		<b>1610.66</b>	<u>1766.75</u>
	<b>TOTAL</b>	<b>2565.20</b>	<b>2758.57</b>
Less : Interest		<b>734.54</b>	446.03
<b>Total Profit before Tax</b>		<b>1830.65</b>	<b>2312.54</b>
<b>3. Capital Employed</b>			
(Segment Assets - Segment Liabilities )			
a) Alltek division		<b>2884.21</b>	3286.48
b) Fly Ash Bricks division		<b>3153.85</b>	2518.50
c) Seccolor division		<b>3223.01</b>	3215.91
d) Others		<b>4885.13</b>	4732.35
<b>Net Capital Employed</b>		<b>14146.19</b>	<b>13753.24</b>

**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 is associate company (Up to 26<sup>th</sup> March 2017)

**b. Subsidiary Companies :**

1. Spantile Mfg.co. Pvt Ltd
2. NCL Green Habitats Pvt Ltd.
3. Eastern Ghat Renewable Energy Limited
4. NCL Wintech India Limited (From 27<sup>th</sup> March 2017)
5. Suncrop Sciences Pvt Ltd
6. Kakatiya Industries Pvt Ltd

**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
6. Mr. P. Aditya Krishna Varma

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

1. NCL Industries Limited
2. Khandaleru Power Co. Limited
3. NCL Homes Limited

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

Rs. in lakhs

Sl. 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	1920.85	-	-	-	806.09	456.49
2	Sales								
1	Goods/materials	-	82.62	220.23	3.30	-	-	153.89	136.54
3	Expenses								
a	Remuneration	-	-	-	-	107.58	109.78	-	-
b	Rent	-	-	7.13	7.13	-	-	-	-
c	Interest on Deposits	-	-	-	-	-	-	69.53	-
4	Income								
a	Rent / Hire Charges	-	24.41	44.62	-	-	-	-	2.26
b	Interest on Loans given	-	-	481.02	279.50	-	-	32.90	127.12
5	Other payments								
	Reimbursement of expenses	-	0.38	2.17	1.62	2.24	0.16	11.83	9.69
6	Finance								
a	Loans & advances / Deposits given/ repaid	-	-	194.12	2009.89	-	-	115.00	507.75
b	Loans & Advances / Deposits - Received/ recovered	-	-	792.90	-	-	-	335.00	2627.49
c	Investments made (including Investment advances)	-	-	1915.15	500.00	-	-	-	-
7	Outstandings								
a	Commitments/guarantees given	-	2486.00	2970.00	-	-	-	1207.57	1207.57
b	Payables	-	249.50	(90.57)	8.54	32.91	340.40	65.33	38.09
c	Receivables	-	-	-	-	-	-	-	-
d	Loans & advances/ Deposits given	-	-	2544.65	3217.57	-	-	-	355.69
e	Loans & advances payable	-	-	-	-	-	-	335.00	450.00
f	Loans and advances given	-	-	-	-	-	-	-	-
g	Investments (including investment advances)	-	1074.89	3796.96	743.30	-	-	707.57	1620.74

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	2016-17	2015-16
a) Future Lease Rental Payments		
i) Not later than one year	<b>76.19</b>	84.75
ii) Later than one year and not later than five years	<b>113.50</b>	119.14
iii) Later than five years	<b>Nil</b>	Nil

a) Operating lease payment recognized in Statement of Profit & Loss amounting to Rs111.62 lakhs (Previous year Rs.106.17 lakhs).

b) 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 & Components Consumed

Rs. in lakhs

Particulars	2016-17		2015-16	
	Rs. In lakhs	% of Consumption	Rs. In lakhs	% of Consumption
Imported	<b>130.84</b>	<b>0.18</b>	41.26	0.38
Indigenous	<b>10953.34</b>	<b>98.82</b>	10955.98	99.62
Total	<b>11084.57</b>	<b>100.00</b>	10997.24	100.00

38. CIF Value of Imports:

Rs. in lakhs

Particulars	2016-17	2015-16
Raw Materials	<b>88.89</b>	62.26
Stores & Spares	<b>14.30</b>	-
Capital Goods	<b>93.00</b>	89.48

39. The Loans/Investments/Guarantees/Security made/given by the Company as on 31.03.2017 stands at Rs. 11,431.34 lakhs. Out of which Rs.9516.20 lakhs given to Subsidiaries/Associate Companies and balance Rs. 1915.14 lakhs given to related parties. The purpose of the Loans/advances is utilized for the principle business activities by the Body Corporates.

Rs. in lakhs

Particulars	2016-17	2015-16
<b>A. Loans/Advances:</b>		
1. NCL Green Habitats Pvt Ltd	2262.32	3055.22
2. Eastern Ghat Renewable Energy Ltd	189.00	162.35
3. Suncrop Sciences Pvt Ltd	297.93	-
4. NCL Homes Ltd	-	340.75
<b>B. Investments including advances for investments:</b>		
1. NCL Industries Ltd	707.57	707.57
2. NCL Wintech India Ltd	1979.22	1074.89
3. SpantileMfg Co. Pvt Ltd	70.00	70.00
4. NCL Green Habitats Pvt Ltd	620.30	620.30
5. Eastern Ghat Renewable Energy Ltd	53.00	53.00
6. Kakatiya Industries Pvt. Ltd	1010.83	913.17
7. Suncrop Sciences Pvt Ltd	63.60	-
<b>C. Guarantees:</b>		
1. NCL Wintech India Ltd.	2970.00	2486.00
2. Khandaleru Power Co. Ltd	500.00	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	707.57
<b>TOTAL</b>	<b>11431.34</b>	<b>10690.82</b>

40. Expenditure in Foreign Currency:

Rs. in lakhs

Particulars	2016-17	2015-16
Travelling Expenses	1.91	1.91

41. Earnings Per Share (EPS):

Rs. in lakhs

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Net Profit/(Loss) for basic Earnings per Share as per Statement of Profit and Loss	1451.40	1454.16
Less: Adjustments for the purpose of diluted Earnings per Share	Nil	Nil
Net Profit for diluted Earnings per Shares	1451.40	1454.16
Weighted average number of equity shares for basic EPS and diluted EPS (Face value Rs. 10 per share)		
i) for Basic EPS	57,84,868	57,84,868
ii) for Diluted EPS	57,84,868	57,84,868
Earnings per Share:		
i) Basic EPS	25.09	25.14
ii) Diluted EPS	25.09	25.14



**42. Disclosure on Specified Bank Notes :**

During the year the company had Specified Bank Notes (SBN) or other denomination notes as defined in details the MCA notification G.S.R. 308 (E) dated March 31<sup>st</sup> 2017. The SBNs held and transacted during the period from November 8<sup>th</sup> 2016 to December 30<sup>th</sup> 2016. The denomination wise SBNs and other notes as per the notification are as follows

Rs. in lakhs

Particulars	SBN's	Other denomination notes	Total
Closing balance as on 8/11/2016	10.09	0.37	10.46
Add: Permitted Receipts	0	25.21	25.21
Less: Permitted Payments	0	23.97	23.97
Amount Deposited in Bank	10.09	0	10.09
Closing balance as on 30/12/2016	0	1.61	1.61

**43. 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

**P.R.SATISH**

Partner

Membership No.219432

Place : Hyderabad

Date : 18.08.2017

For and on behalf of the Board

**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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2017, 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 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 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 fair view 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, 2017, 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 whose financial statements reflects total assets (gross) of Rs.17,315.69 lakhs as at 31<sup>st</sup> March 2017, total revenues (gross) of Rs.14,145.96 lakhs and cash inflows amounting to Rs.27.15 lakhs for the year then ended. 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 subsidiary companies 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 subsidiary companies 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 subsidiary companies, 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, none of the Directors of any such company are disqualified as on 31st March, 2017 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 and subsidiary companies 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 subsidiary companies, 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 and its subsidiaries – Refer Note 27 to the consolidated financial statements;
  - ii. The Holding Company and its subsidiary companies 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 and its subsidiary companies.
  - iv. The Holding Company and its subsidiary companies have provided requisite disclosures in financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts as maintained. Refer Note No.41 to the financial statements

**For K.R.BAPUJI & CO.,**  
Chartered Accountants  
Firm Registration No.000395S

**P.R.SATISH**

Partner

Membership No.219432

Place : Hyderabad

Date : 18.08.2017

**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, 2017:**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub 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, 2017, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies as on that date.

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

The respective Board of Directors of the Holding company and its subsidiary companies 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 and its subsidiary companies, 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, 2017, 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)(l) 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, are based on the corresponding report of the auditors of such companies.

**For K.R.BAPUJI & CO.,**  
Chartered Accountants  
Firm Registration No.000395S

**P.R.SATISH**

Partner

Membership No.219432

Place : Hyderabad  
Date : 18.08.2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017

Rs. in lakhs

	Note No.	AS AT 31.03.2017	AS AT 31.03.2016
<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	11340.25	9662.77
		11918.74	10241.26
2. <b>MINORITY INTEREST</b>		1970.65	0.02
3. <b>NON-CURRENT LIABILITIES</b>			
a) Long-term Borrowings	4	5151.70	3353.14
b) Deferred tax Liabilities (Net)	5	537.65	79.02
c) Long-term Provisions	6	548.85	385.99
		6238.20	3818.15
4. <b>CURRENT LIABILITIES</b>			
a) Short-term Borrowings	7	4400.63	2036.75
b) Trade Payables	8	3486.17	614.15
c) Other Current Liabilities	9	4258.45	3973.72
d) Short-term Provisions	10	1057.81	1165.12
		13203.06	7789.74
<b>TOTAL</b>		33330.65	21849.18
<b>II</b>			
<b>ASSETS</b>			
1. <b>NON-CURRENT ASSETS</b>			
a) Fixed assets	11		
(i) Tangible assets		9848.88	3498.07
(ii) Intangible assets		2.88	3.80
(iii) Goodwill on consolidation		789.24	135.55
(iv) Deferred Tax Asset		106.20	0.00
(v) Capital work-in-progress		943.44	3560.35
		11690.64	7197.77
b) Non Current Investments	12	718.88	2207.88
c) Long-term Loans and Advances	13	896.12	1784.60
		13305.64	11190.25
2. <b>CURRENT ASSETS</b>			
a) Inventories	14	5776.74	2767.68
b) Trade Receivables	15	9461.75	4238.80
c) Cash and Cash Equivalents	16	1000.54	494.93
d) Short-term Loans and Advances	17	3167.09	2926.93
e) Other Current Assets	18	618.89	230.59
		20025.01	10658.93
<b>TOTAL</b>		33330.65	21849.18
<b>Significant Accounting policies</b>	1		

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

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 18.08.2017

For and on behalf of the Board

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

Rs. in lakhs

	Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016
1	19	<b>33431.53</b>	19515.83
		<b>3449.77</b>	1982.37
		<b>29981.76</b>	17533.46
2	20	<b>135.82</b>	286.66
3		<b>30117.58</b>	17820.12
4			
	21	<b>15115.96</b>	8003.66
	22	<b>2886.30</b>	3302.00
	23	<b>(396.43)</b>	70.28
	24	<b>3636.81</b>	2110.44
	25	<b>1095.34</b>	463.92
	11	<b>530.45</b>	221.56
	26	<b>4798.13</b>	1714.16
		<b>27666.57</b>	15886.02
5		<b>2451.01</b>	1934.08
6		<b>160.34</b>	122.27
7		<b>2611.35</b>	2056.37
8			
		<b>801.03</b>	900.69
		<b>292.33</b>	0.00
		<b>(321.15)</b>	31.34
		<b>11.93</b>	(4.99)
		<b>817.91</b>	874.34
9		<b>1793.44</b>	1182.03
		<b>0.00</b>	299.17
		<b>1,793.44</b>	1,481.20
10			
		<b>28.23</b>	23.49
		<b>31.00</b>	25.60
	1		

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

For and on behalf of the Board

**PR. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 18.08.2017

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2016-17**

Rs. in lakhs

		As at 31.03.2017		As at 31.03.2016	
	<b>A. Cash Flow from operating activities</b>				
	Net Profit Before Tax	2611.35		2056.36	
	(Profit) / Loss on Sale of Assets	(160.34)		(122.27)	
	Other Income	(135.82)	2315.19	(286.66)	1647.43
	<b>Adjustments for :</b>				
	Interest & Financial Charges				
	Depreciation / Amortisation Expenses	530.45		221.56	
	Profit/(Loss) on Sale of Fixed Assets	160.34	690.78	122.27	343.83
	Operating Profit before working Capital changes		3005.97		1991.26
	<b>Adjustments for :</b>				
14	(Increase)/ Decrease in Long term Loans & Advances	888.47		(296.01)	
18	(Increase)/ Decrease in Short Term Loans & Advances	(240.16)		(643.15)	
19	(Increase)/ Decrease in Other Current Assets	(388.30)		(96.77)	
16	(Increase)/Decrease in Trade & Other Receivables	(5222.95)		(1269.00)	
13	(Increase)/Decrease in Investments	1489.00		0.00	
15	(Increase)/Decrease in Inventories	(3009.06)		(603.20)	
6 & 7	Increase/(Decrease) in Long Term Provisions	162.86		107.26	
	Increase/(Decrease) in Provision for Employee Benefits	106.60		30.00	
9 & 10	Increase/(Decrease) in Current Liabilities & Trade payable	3156.74	(3056.79)	2367.04	(403.83)
	Cash Generated from Operations		(50.82)		1587.43
	Direct Taxes Paid		(571.43)		(577.92)
	<b>Cash Flow from Operating Activities</b>		(622.24)		1009.51
	<b>B. Cash Flow from Investing Activities</b>				
	Purchase of Fixed Assets	(1091.63)		(1857.19)	
	Sale of Fixed Assets	247.80		304.22	
20	<b>Other income</b>				
	Interest Income	33.32		133.80	
	Subsidies Received	0.00		44.96	
	Profits on sale of Land & Buildings	0.00		0.00	
	Other Income	102.51		107.89	
	<b>Net Cash Flow From Investing Activities</b>		(681.01)		(1266.31)
	<b>C. Cash Flow from Financing Activities</b>				
4	Equity share capital & Share premium				
8	Long Term Borrowings-Receipts/(Repayments)[Net]	1798.56		184.35	
25	Short Term Borrowings-Receipts/(Repayments)[Net]	2363.88		689.16	
3	Minority Interest	(1970.65)		-	
3	Dividend Paid	(318.17)		(289.24)	
3	Tax on Dividend	(64.77)		(58.88)	
	<b>Net Cash Flow From Financing Activities</b>		(1808.85)		525.39
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		505.60		268.58
17	Cash & Cash Equivalent as at Beginning of Year		494.94		226.36
17	Cash & Cash Equivalent as at End of Year		1000.54		494.94
	Component of Cash & Cash Equivalent				
	Cash on Hand		5.20		6.96
	Balances with Banks				
	in Current Account		464.11		225.09
	Margin Money & Deposits with banks		460.59		215.42
	in Unpaid Dividend		70.64		47.47
			1000.54		494.94

As per our report attached.

For **K. R. BAPUJI & CO.,**  
Chartered Accountants  
(Firm Registration No.000395S)

**P.R. SATISH**  
Partner  
Membership No. 219432  
Place : Hyderabad  
Date : 18.08.2017

For and on behalf of the Board

**K. JAYABHARATH REDDY**  
Chairman

**K. MADHU**  
Managing Director

**U. DIVYA BHARATHI**  
Company Secretary

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**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” The Previous Year figures can be read keeping in view of that year end shareholding of the Company in the subsidiaries
- ii. The difference between the cost of investment in the subsidiaries, over the net assets at the time of 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 31-03-2017		As at 31-03-2016	
		No. of Shares In Lakhs	Amount Rs. in Lakhs	No. of Shares In Lakhs	Amount Rs. in Lakhs
2	<b>SHARE CAPITAL</b>				
	<b>2.1 Authorized Shares</b>				
	Equity Shares of Rs.10/- each	150.00	1500.00	150.00	1500.00
	<b>2.2 Issued Shares</b>				
	Equity Shares of Rs.10/- each	69.60	696.04	69.60	696.04
	<b>2.3 Subscribed and Paid up Shares</b>				
	Equity Shares of Rs.10/- each	57.85	578.49	57.85	578.49
	<b>Total</b>	<b>57.85</b>	<b>578.49</b>	<b>57.85</b>	<b>578.49</b>
	<b>2.4 Reconciliation of Shares outstanding at the beginning and at the end of the reporting period</b>				
	Opening number of Shares Outstanding	57.85	578.49	57.85	578.49
	Closing number of Shares Outstanding	57.85	578.49	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	4.00	40.00	4.00	40.00
	b) Equity shares issued as fully paid pursuant to amalgamation of NCL Seccolor Ltd	12.88	128.76	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 Rs. 5.50 per share subject to the approval of the share holders in the ensuing Annual General Meeting. (Previous year Rs.5.50 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>				
	Name of the share holder	No. of Shares (In Lakhs)	% holding	No. of Shares (In Lakhs)	% holding
	Sri . K. Ravi	2.90	5.02	3.76	6.49
	Sri. Ashven Datla	5.10	8.82	5.00	8.64
	Sri. K.Gautham	3.71	6.42	3.64	6.29
	Smt.K.Pooja	3.77	6.52	3.69	6.38
	M/S.NCL Homes Limited	4.14	7.15	4.14	7.15
	Industrial Development Bank of India	2.97	5.13	2.97	5.13

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Rs. in lakhs

Note No.		As at 31-03-2017		As at 31-03-2016	
		Amount Rs. in lakhs		Amount Rs. in lakhs	
<b>3</b>	<b>RESERVES AND SURPLUS</b>				
3.1	Capital Reserve				
	Opening Balance		<b>1502.14</b>		1502.14
	Share Premium		<b>469.12</b>		
3.2	General Reserve				
	Opening Balance	<b>7635.00</b>		6575.00	
	Add: Transferred from Surplus	<b>1075.00</b>		<u>1085.00</u>	
	Closing Balance		<b>9035.00</b>		7960.00
3.3	Surplus				
	Opening Balance	<b>198.88</b>		251.87	
	Add/(Less) : Profit/(Loss) for the year	<b>1793.44</b>		1416.70	
	Less: Transfer to General Reserves	<b>(1075.00)</b>		(1085.00)	
	Proposed Dividend	<b>(318.17)</b>		(318.17)	
	Tax on Proposed Dividend	<b>(64.77)</b>		(64.77)	
	Transfer to Capital Redemption Reserve	<b>(94.12)</b>		0.00	
	Premium on buyback of equity shares	<b>(106.26)</b>		<u>0.00</u>	
	Closing Balance		<b>334.00</b>		200.63
	<b>Total</b>		<b>11340.25</b>		<u>9662.77</u>
<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 from Religare Finvest Ltd.	<b>0.00</b>	<b>0.00</b>	715.46	349.19
	b) Term Loan from IFCI Ltd	<b>1148.00</b>	<b>624.00</b>	1772.00	624.00
	c) Term Loan from S.B.H	<b>23.90</b>	<b>289.66</b>	311.90	288.00
	d) Term Loan from Kotak Mahindra	<b>315.49</b>	<b>52.79</b>	0.00	0.00
	e) Hire Purchase	<b>31.80</b>	<b>35.46</b>	45.49	37.27
	f) Term Loan from Andhra Bank	<b>173.95</b>	<b>67.60</b>	0.00	0.00
	g) Term Loan from Axis Bank Ltd	<b>130.71</b>	<b>241.84</b>	0.00	0.00
	h) APSFC Interest on T/L		<b>2.53</b>	0.00	0.00
	i) Long term Maturities of Finance Lease				
4.2	Unsecured Loans				
	Fixed Deposits from Share Holders*	<b>1286.77</b>	<b>297.25</b>	508.29	341.03
	Fixed Deposits - Others/ Deposits from Dealers	<b>2041.08</b>	<b>0.00</b>	0.00	0.00
	*Including interest Rs.33.75 Lakhs (previous year Rs.20.54 lakhs)				
		<b>5151.70</b>	<b>1611.13</b>	3353.14	1639.48
	Less: Amount shown under other current liabilities (Note No.10)	<b>0.00</b>	<b>1611.13</b>	0.00	1639.48
	<b>Total</b>	<b>5151.70</b>	<b>0.00</b>	<u>3353.14</u>	<u>0.00</u>

	<p><b>SECURED LOANS</b>  <b>Terms of Repayment and rate of interest</b></p> <p>a) Rupee Term Loan of Rs 1772 lakhs from IFCI Ltd. Rs.624 lakhs repayable in 2017-18 and balance Rs. 1148 lakhs repayable in subsequent years and it carries an interest @ 14.00% 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.</p> <p>b) Rupee Term Loan of Rs 311.90 lakhs from S.B.H repayable Rs.288 lakhs in 2017-18 and Rs. 23.90 lakhs repayable in subsequent years interest rate of 11.60% 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.</p> <p>c) Term Loan from Kotak Mahindra Bank Ltd is Rs. 368.83 lakhs . Rs. 52.79 lakhs are repayable in 2017-18 and balance is in subsequent years</p> <p>d) Hire purchase loan of Rs. 62.76 lakhs. Rs. 31.80 lakhs are repayable in 2017-18 and balance of Rs. 35.46 lakhs are repayable in subsequent years</p> <p>e) Term Loan from Andhra Bank of Rs.241.55 lakhs.Rs. 67.60 lakhs are repayable in 2017-18 and Rs.173.95 lakhs are repayable in subsequent years</p> <p>f) Term Loan of Rs.372.55 lakhs Rs. 241.84 lakhs are repayable in 2017-18 and .Rs. 130.71 lakhs are repayable in subsequent years,</p> <p>g) Fixed deposits of Rs.1584.02 lakhs. Rs.297.25 lakhs are repayable in 2017-18 and balance in subsequent years</p> <p>h) Deposits from dealers are repayable in Rs. 204.11 lakhs and carries interest @ 8% p.a.</p>				
<b>5</b>	<b>DEFERRED TAX LIABILITIES (NET)</b>				Rs in lakhs
			<b>As at 31-03-2017</b>		<b>As at 31-03-2016</b>
	5.1	Deferred Tax Liabilities Impact of Difference between tax depreciation and depreciation charged in the financial statement	<b>670.28</b>		268.83
		<b>Gross Deferrred Tax Liability</b>	<b><u>670.28</u></b>		<b><u>268.83</u></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>247.32</b>		189.81
		<b>Gross Deferrred Tax Asset</b>	<b><u>247.32</u></b>		<b><u>189.81</u></b>
	5.3	Deferred Tax Liabilities (Net)	<b><u>422.96</u></b>		<b><u>79.02</u></b>
<b>6</b>		<b>LONG TERM PROVISIONS</b>			
		For Employee Benefits			
		Gratuity & Unavailed Leave	<b>548.85</b>		385.99
		<b>Total</b>	<b><u>548.85</u></b>		<b><u>385.99</u></b>
<b>7</b>		<b>SHORT TERM BORROWINGS - From Banks</b>			
		Secured			
	7.1	a) Working Capital Loans	<b>3901.46</b>		1537.13
	7.2	b) Corpo Mortgage Cash Credit Loan ( CMTCC )	<b>499.17</b>		499.63
		<b>Total</b>	<b><u>4400.63</u></b>		<b><u>2036.76</u></b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	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>NCL Wintech India Ltd:</b> 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 two Promoter Directors. it is further secured by Corporate Guarantee of NCL Alltek & Seccolor Ltd.		
				Rs in lakhs
Note No.			As at 31-03-2017	As at 31-03-2016
8		<b>TRADE PAYABLES</b>	<b>3486.17</b>	614.15
		(Refer Note No.35 for amount due to related parties and Note No.29 for disclosure about MSME dues)		
		<b>Total</b>	<b>3486.17</b>	614.15
9		<b>OTHER CURRENT LIABILITIES</b>		
	9.1	Current maturities of long-term borrowings (Refer Note No 4)	<b>1611.13</b>	1639.48
	9.2	Interest accrued but not due on borrowings	<b>9.17</b>	21.87
	9.3	Dealership Deposits	<b>99.17</b>	147.35
	9.4	Unpaid dividends #	<b>70.64</b>	47.47
	9.5	Others		
		- Creditors for capital goods	<b>87.84</b>	299.83
		- Loans/LCDs received	<b>94.20</b>	0.00
		- Statutory Dues	<b>398.63</b>	236.71
		- Advance from Customers	<b>989.09</b>	877.11
		- Advances Received*	<b>435.00</b>	450.00
		- Outstanding Expenses*	<b>463.59</b>	253.91
		#(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>4258.45</b>	3973.72
10		<b>SHORT TERM PROVISIONS</b>		
		Provision for Employee Benefits	<b>306.52</b>	199.92
		Taxation (net)	<b>368.35</b>	582.26
		Proposed Dividend	<b>318.17</b>	318.17
		Tax on proposed dividend	<b>64.77</b>	64.77
		<b>Total</b>	<b>1057.81</b>	1165.12

**Note No : 11**  
**FIXED ASSETS**  
 Rs. in lakhs

Sl. No.	DESCRIPTION NAME OF THE ASSET	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.2016	Additions	Deletions	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustments	As at 31.03.2017	As at 31.03.2016
<b>(I)</b>	<b>Tangible Assets</b>									
1	Land	1913.02	369.00	238.94	<b>2043.08</b>	0.00	0.00	0.00	<b>2043.08</b>	1279.45
2	(a) Factory Buildings	1300.94	419.31	0.00	<b>1720.25</b>	378.59	43.52	0.00	<b>1298.13</b>	644.89
	(b) Non Factory Buildings	616.62	8.37	8.96	<b>616.04</b>	39.00	9.61	1.31	<b>568.74</b>	491.38
3	Plant & Machinery	4440.39	3442.13	88.00	<b>7794.51</b>	2179.22	320.89	86.94	<b>5381.34</b>	724.67
4	Electrical Installation	123.41	117.79	0.00	<b>241.20</b>	92.86	18.59	0.00	<b>129.75</b>	25.41
5	Lab Equipment	4.30	8.32	0.00	<b>12.62</b>	3.50	0.70	0.00	<b>8.42</b>	0.80
6	Furniture	175.42	8.19	0.00	<b>183.62</b>	100.99	15.74	0.00	<b>66.88</b>	34.53
7	Vehicles	816.67	65.66	58.31	<b>824.01</b>	473.42	95.48	31.16	<b>286.27</b>	282.36
8	Office Equipment	72.74	5.88	0.00	<b>78.62</b>	39.79	6.17	0.00	<b>32.67</b>	5.87
9	Computers	109.69	18.27	0.00	<b>127.95</b>	75.97	18.40	0.00	<b>33.59</b>	8.71
	<b>TOTAL</b>	<b>9573.20</b>	<b>4462.91</b>	<b>394.21</b>	<b>13641.90</b>	<b>3383.33</b>	<b>529.10</b>	<b>119.41</b>	<b>3793.02</b>	<b>3498.07</b>
	Previous Year	5722.16	670.33	322.75	6069.73	2372.16	218.03	18.53	3498.07	3350.00
<b>(II)</b>	<b>Intangible Assets</b>									
	Computer Software	<b>13.04</b>	<b>0.00</b>	<b>0.00</b>	<b>13.04</b>	<b>8.81</b>	<b>1.35</b>	<b>0.00</b>	<b>10.16</b>	<b>3.80</b>
	Previous Year	17.35	2279.66	0.00	<b>2297.01</b>	0.00	0.00	0.00	2297.01	2201.85

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Rs in lakhs

Note No.		As at 31-03-2017		As at 31-03-2016	
<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>0.00</b>		0.04
	b) NCL Industries Limited 15,50,371 Equity shares of face value of Rs.10/- each Market value Rs.3070.51 lakhs (Previous year Rs.1457.35 lakhs)		<b>718.88</b>		707.57
12.2	UNQUOTED:				
	a) Bhimavaram Hospitals Limited 35,000 Equity shares of Rs.10/- each		<b>0.00</b>		3.50
	b) Investment in Subsidiary Companies:				
	l) NCL Wintech India Limited 10222235 Equity shares of Rs.10/- each 4494795 Equity shares @ 21.29 /- each	<b>0.00</b>	<b>0.00</b>	1074.89	1496.78
	Add: Share of Profits upto 31/03/2016	<b>0.00</b>		486.38	
	Less: Dividends Received	<b>0.00</b>		64.49	
	<b>Total</b>		<b>718.88</b>		<b>2207.88</b>
<b>13</b>	<b>LONG TERM LOANS AND ADVANCES (Unsecured)</b>				
13.1	Advances- considered good				
	a) Advance for Investments		<b>0.00</b>		913.17
	b) Capital advances		<b>490.00</b>		853.59
	c) Pre operative Expenditure		<b>372.05</b>		0.00
	(Refer Note No.35 for related parties transactions)				
13.2	Security Deposits - Considered good		<b>34.07</b>		17.84
	<b>Total</b>		<b>896.12</b>		<b>1784.60</b>
<b>14</b>	<b>INVENTORIES ( Valued at lower of Cost and Net Realisable Value)</b>				
	Raw Materials & Packing Materials		<b>2315.94</b>		863.43
	Finished Goods		<b>1370.78</b>		393.89
	Stores & Spares		<b>233.94</b>		305.28
	Land		<b>1708.25</b>		470.83
	Work in Progress		<b>147.83</b>		734.26
	<b>Total</b>		<b>5776.74</b>		<b>2767.68</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
15	<b>TRADE RECEIVABLES - (Unsecured)</b> - 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>1693.24</b> <b>0.00</b> <b>1693.24</b>  <b>0.00</b> <b>1693.24</b>  <b>7768.51</b>  <b>9461.75</b>	  723.47 0.00 723.47  0.00 723.47  3515.33  <b>4238.80</b>
16	<b>CASH AND CASH EQUIVALENTS</b> 16.1 Cash and Cash Equivalents Cash on Hand 16.2 Balances with Banks in current accounts in Dividend accounts 16.3 Others Margin Money (against Bank Guarantees ) Deposit with Banks (more than 12 months maturity)  <b>Total</b>	  <b>5.20</b>  <b>464.11</b> <b>70.64</b> <b>539.95</b>  <b>400.59</b>  <b>60.00</b>  <b>1000.54</b>	  6.96  225.09 47.47 279.52  145.42  70.00  <b>494.93</b>
17	<b>SHORT TERM LOANS AND ADVANCES (Unsecured)</b> Loans Given * Deposits * Deposit with Others Advance to Suppliers & Services Advance to Staff * (Refer Note No.35 for amount due from related parties)  <b>Total</b>	  <b>0.00</b> <b>18.79</b> <b>233.06</b> <b>2888.98</b> <b>26.25</b>  <b>3167.09</b>	  428.96 18.33 20.64 2446.27 12.72  <b>2926.93</b>
18	<b>OTHER CURRENT ASSETS</b> Deposits with Government Authorities EMD & Security Deposits Pre Operative Expenses MAT Credit Entitlement Interest Receivable Prepaid Expenses Advance for Expenses Cenvat - Service Tax Gold & Silver (ABS Scheme)  <b>Total</b>	  <b>215.31</b> <b>1.67</b> <b>0.00</b> <b>293.04</b> <b>3.51</b> <b>40.15</b> <b>26.92</b> <b>35.30</b> <b>2.99</b>  <b>618.89</b>	  202.84 1.92 0.00 0.00 7.07 18.77 0.00 0.00 0.00  <b>230.59</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>		
19.1	Sale of Manufactured Products		
	- Spray Plasters	4221.96	4348.18
	- Paints	947.94	1342.38
	- Skim Coat	1490.16	1469.88
	- Flyash Bricks	2344.17	0.00
	- Chemicals	533.74	0.00
	- Seeds	722.20	0.00
	- Profiles	13594.27	3125.03
	- Doors & Windows (Steel & UPVC)	6281.86	6637.34
	- Job Work & Fabrication Receipts	317.12	420.66
	- Construction Receipts	1062.16	491.29
19.2	Sale of Traded Products		
	- Accessories, Spares and Infill	3020.93	2735.39
19.3	Other Operating Revenue		
	- Sale of Containers & Scrap	70.79	72.60
	- Installation	1051.46	506.60
	<b>GROSS SALES</b>	<b>35658.65</b>	<b>21149.36</b>
	Less : Sales Tax	2227.12	1633.53
		33431.53	19515.83
	Less : Excise Duty	3449.77	1982.37
	<b>NET SALES</b>	<b>29981.76</b>	<b>17533.46</b>
<b>20</b>	<b>OTHER INCOME</b>		
	Interest	33.32	133.80
	Subsidy ( Power & Sales Tax )	0.00	44.96
	Dividend	31.01	80.00
	Rent	5.43	27.89
	Others	33.21	0.00
	Write Back of Sundry Creditors	32.86	0.00
	<b>Total</b>	<b>135.82</b>	<b>286.66</b>
<b>21</b>	<b>COST OF MATERIALS CONSUMED</b>		
21.1	Opening Stock	1800.30	811.79
	Add : Purchases	15425.41	8071.40
		17225.71	8883.18
	Add : Processing Expenses	134.80	
	Less : Closing Stock	2244.55	879.53
	(Refer Note No.35 for Purchases from related parties)	15115.96	8003.66
	<b>Total</b>	<b>15115.96</b>	<b>8003.66</b>
21.2	<b>Details of Raw Materials consumed</b>		
	Chemicals	2877.22	2048.56
	Colourents	146.60	179.25
	Fillers	667.95	698.95
	Packing Materials	649.38	585.48
	ABS Materials	130.84	41.26
	Steel Coils & Others	1460.55	1514.04
	UPVC Profiles & Accessories	2410.14	2627.21
	UPVC & other Components	5711.53	0.00
	Others	1061.75	308.89
	<b>Total</b>	<b>15115.96</b>	<b>8003.66</b>



Rs in lakhs

Note No.		As at 31-03-2017	As at 31-03-2016
21.3	<b>DETAILS OF INVENTORY</b>		
	Chemicals	228.09	163.15
	Colourents	27.97	35.79
	Fillers	152.19	123.45
	Packing Materials	122.82	111.49
	ABS Materials	90.62	92.58
	Steel Coils & Others	197.67	177.03
	UPVC Profiles & Accessories	1302.38	176.04
	Others	122.81	0.00
	<b>Total</b>	<b>2244.55</b>	<b>879.53</b>
22	<b>DETAILS OF TRADED GOODS PURCHASED</b>		
	Stores, Spares & Infill	2388.44	2747.09
	Installation	497.87	554.91
	<b>Total</b>	<b>2886.30</b>	<b>3302.00</b>
23	23.1 <b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
	Opening Stock	1098.18	464.17
	Closing Stock	1494.61	393.89
	<b>Change</b>	<b>(396.43)</b>	<b>70.28</b>
	23.2 <b>FINISHED GOODS AND BY-PRODUCTS</b>		
	Spray Plasters	53.48	38.03
	Paints	65.07	47.75
	Skimcoat	32.68	33.35
	Flyash Bricks	192.24	0.00
	Steel & UPVC	756.84	274.76
	Others	394.30	0.00
	<b>Total</b>	<b>1494.61</b>	<b>393.89</b>
24	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Wages, Bonus and Other Benefits*	2872.10	1626.85
	Directors' Remuneration*	322.02	165.52
	Contribution to Provident and Other Fund	307.04	220.04
	Employees Welfare	135.66	98.03
	*(Refer note No. 30 for amount capatalised)		
	<b>Total</b>	<b>3636.81</b>	<b>2110.44</b>
25	<b>FINANCE COST</b>		
	Interest Expenses	1095.34	463.92
	(Refer Note No.30 for amount Capitalised)		
	<b>Total</b>	<b>1095.34</b>	<b>463.92</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Rs in lakhs

Note No.		As at 31-03-2017		As at 31-03-2016	
<b>26</b>	<b>OTHER EXPENSES</b>				
	Power & Fuel		<b>739.05</b>		135.92
	Consumption of Stores & Spares		<b>296.51</b>		4.84
	Freight, Packing, Forwarding & loading Charges		<b>92.58</b>		25.61
	<b>Repairs &amp; Maintenance :</b>				
	a) Plant & Equipment	<b>140.53</b>		64.54	
	b) Buildings	<b>4.12</b>		16.48	
	c) Others	<b>29.47</b>	<b>174.13</b>	<b>1.33</b>	82.35
	<b>Auditors' Remuneration :</b>				
	a) Audit fee		<b>4.98</b>		2.60
	b) Tax Audit		<b>1.25</b>		0.95
	c) Out of Pocket Expenses		<b>0.58</b>		0.54
	Bad debts written off		<b>185.02</b>		86.38
	Bank charges		<b>45.93</b>		13.25
	Cost Audit Fee		<b>0.70</b>		0.40
	CSR Expenses		<b>35.91</b>		23.05
	Directors Sitting Fee		<b>5.10</b>		4.63
	Directors Travelling & Conveyance		<b>5.44</b>		0.44
	Donations		<b>0.34</b>		0.00
	Duties & Taxes		<b>100.78</b>		26.38
	Freight outward		<b>1113.60</b>		545.96
	Insurance		<b>20.36</b>		5.49
	Internal Audit Fee		<b>1.80</b>		1.80
	Legal & Professional Charges		<b>151.37</b>		47.02
	Licence, Fee & Taxes		<b>138.99</b>		72.32
	Loss on Sale of Assets		<b>7.11</b>		0.00
	Office Maintenance		<b>54.91</b>		38.81
	Postage & Telephones		<b>69.79</b>		38.44
	Printing & Stationery		<b>38.18</b>		21.15
	Rent		<b>182.14</b>		99.75
	Research & Development		<b>54.87</b>		18.98
	Sales Promotion & Advertisement		<b>541.76</b>		124.41
	Sales Commission		<b>0.90</b>		99.21
	Security Services		<b>171.11</b>		33.40
	Travelling & Conveyance		<b>277.37</b>		124.76
	Vehicle Maintenance		<b>30.37</b>		7.95
	Amortisation of Preliminary & Pre-operative Expenses		<b>44.38</b>		27.35
	Miscellaneous Expenses		<b>9.42</b>		0.00
	Discount Allowed		<b>17.68</b>		0.00
	Fabrication & Installation Charges		<b>170.28</b>		0.00
	Architecture Expenses		<b>13.35</b>		0.00
	Penal Fee Excise duty & Income tax of earlier year		<b>0.10</b>		0.00
	<b>Total</b>		<b>4798.13</b>		<b>1714.16</b>

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

		Rs. in lakhs	
Particulars	2016-17	2015-16	
a) Guarantees given by banks on behalf of the Company	397.97	114.75	
b) FLC & ILC outstanding at the end of the year	47.41	-	
c) Counter Guarantee to IREDA with respect to Term Loan to Khandaleru Power Company Limited	500.00	500.00	
d) Corporate Guarantee to SBH with respect to Term Loan to NCL Wintech India Ltd	2970.00	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 31.03.2017 is 3070.51 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	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.82.45 lakhs (P.Y.Rs.81.55) are Deposited towards disputed tax	181.00	*167.85	

**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	2016-17	2015-16	
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 pre operative expenses by the company. The details of these are as follows:

Rs. in lakhs

<b>Particulars</b>	<b>As at 31-03-2017</b>	As at 31-03-2016
Opening Balance of Capital W.I.P	<b>3560.34</b>	2447.98
Purchase of Assets	<b>953.05</b>	652.22
Salaries and wages	<b>167.55</b>	285.50
Interest and finance charges	<b>210.48</b>	350.49
Power and fuel	<b>48.42</b>	95.63
Materials, spares, stores consumed	<b>622.76</b>	790.71
Freight	<b>410.34</b>	504.23
Preliminary & Pre-operative Expenses	-	67.98
Other expenses	<b>75.14</b>	106.28
<b>Sub total</b>	<b>6048.08</b>	5301.02
Less:		
Sale of trial run products	<b>1378.90</b>	1740.68
Amount capitalised	<b>3725.75</b>	-
<b>Total Pending for allocation</b>	<b>943.43</b>	3560.34

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	Gratuity (Unfunded) 2016-17	Gratuity (Unfunded) 2015-16	Leave (Unfunded) 2016-17	Leave (Unfunded) 2015-16
<b>Present Value of Obligations:</b>				
Balance as at the beginning of the year	376.42	307.89	75.01	47.56
Service Cost	45.01	80.59	33.84	33.98
Interest Cost	27.52	18.53	5.12	2.31
Benefits Paid	(23.39)	(138.80)	(19.5)	(35.81)
Actuarial (Gain)/Loss	89.2	124.72	15.44	15.34
Balance as at the closing of the year	514.76	392.94	109.91	63.38
<b>Fair Value of Plan Assets:</b>				
Balance as at the beginning of the year	-	-	-	-
Expected Return of Plan Assets	-	-	-	-
Actuarial (Gain)/Loss	-	-	-	-
Contributions	23.39	138.80	19.5	35.81
Benefits Paid	(23.39)	(138.80)	(19.5)	(35.81)
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	514.76	392.94	109.91	63.38
Amount recognized in Balance Sheet	(514.76)	(392.94)	(109.91)	(63.38)
<b>Expenses recognized during the year:</b>				
Current Service Cost	45.01	80.59	33.84	33.98
Interest Cost	27.52	18.53	5.11	2.31
Expected Return of Plan Assets	-	-	-	-
Actuarial (Gain)/Loss	89.20	124.72	15.44	15.34
Net Cost	186.43	223.84	67.32	51.63

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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

- i) **Alltek & Seccolor:** Spray Plasters, Skim Coat, Paints , Primers Roll formed Steel Sections for Doors and Windows & Glazings , fabrication of UPVC Windows and Flyash Bricks
- ii) **Seeds:** Seeds of Maize and others
- iii) **Chemicals:** Manufacturing of Chemicals
- iv) **Wintech:** Manufacturing of UPVC profiles
- v) **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

SEGMENT REPORT	2016-17	2015-16
<b>1. Segment Revenue / Income</b>		
a) Alltek & Seccolor	18400.75	17,649.96
b) Seeds	722.08	-
c) Chemicals	449.01	-
d) Real Estates	1065.72	491.29
e) Wintech	11817.07	-
f) Others	7.13	7.13
<b>TOTAL</b>	<b>32461.74</b>	<b>18148.37</b>
Less : Intersegment Revenue	<b>2344.16</b>	328.27
<b>Net Sales / Income from Operations</b>	<b>30117.58</b>	<b>17820.10</b>
<b>2. Segment Results</b>		
Profit before Interest and Tax		
a) Alltek & Seccolor	2565.20	2777.42
b) Seeds	(43.71)	-
c) Chemicals	81.65	-
d) Real Estates	252.57	59.26
e) Wintech	1327.02	-
f) Others	4.98	4.99
<b>TOTAL</b>	<b>4187.71</b>	<b>2841.66</b>
Less : Interest	<b>1576.36</b>	785.30
<b>Total Profit before Tax</b>	<b>2611.35</b>	<b>2056.36</b>
<b>3. Capital Employed</b>		
(Segment Assets - Segment Liabilities )		
a) Alltek & Seccolor	6821.68	5768.92
b) Seeds	275.18	-
c) Chemicals	1493.21	-
d) Real Estates	5113.89	3624.88
e) Wintech	3667.56	-
f) Others	785.43	4665.62
<b>Net Capital Employed</b>	<b>18156.94</b>	<b>14059.42</b>

**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 Enterprise	Country of Incorporation	Proportion of Ownership Interest
Spantile Mfg. Co. Private Ltd.	India	100.00%
NCL Green Habitats Private Ltd.	India	100.00%
Eastern Ghat Renewable Energy Ltd.	India	99.99%
Suncrop Sciences Pvt Ltd.	India	53.00%
Kakatiya Industries Pvt Ltd.	India	92.66%
NCL Wintech India Ltd.	India	55.96%

**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
6. Mr. P. Aditya Krishna Varma

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

1. NCL Industries Limited
2. NCL Homes Limited
3. Khandaleru Power Co. Limited

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

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

Rs. in lakhs

Sl. No.	Particulars	Referred in 1(a) above		Referred in 1(b) above	
		Current Year	Previous Year	Current Year	Previous Year
1	Purchases				
	Goods/materials	-	-	806.09	126.15
2	Sales				
1	Goods/materials	-	-	153.89	55.46
3	Expenses				
a	Remuneration	107.58	71.16	-	-
b	Rent	-	-	-	2.48
c	Interest on Deposits	-	1.16	69.53	-
4	Income				
a	Rent / Hire Charges	-	-	-	4.12
b	Interest on Loans given	-	-	32.9	227.28
5	Other payments				
	Reimbursement of expenses	2.24	3.23	11.83	2.13
6	Finance				
a	Loans & advances / Deposits given/ repaid	-	37.05	115.00	151.02
b	Loans & Advances / Deposits - Received/ recovered	-	37.05	429.17	165.00
c	Investments made (including Investment advances)	-	-	-	-
7	Outstandings				
a	Commitments/guarantees given	-	-	1207.57	500.00
b	Payables	32.91	32.05	65.33	-
c	Receivables	-	-	-	36.23
d	Loans & advances/ Deposits given	-	-	-	1374.53
e	Loans & advances payable	-	-	335.00	-
f	Investments (including investment advances)	-	-	707.57	1517.94



NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

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

Name of the Enterprise	Net Assets (Total Assets minus Liabilities)		Share in Profit or Loss	
	As % of consolidated net assets	Amount (Rs. In Lakhs)	As % of consolidated net assets	Amount (Rs. In Lakhs)
Spantile Manufacturing Co. Pvt Ltd	0.23%	27.06	0.20%	3.67
NCL Green Habitats Pvt Ltd	7.90%	941.45	4.23%	75.91
Eastern Ghat Renewable Energy Ltd	0.44%	53.00	0.00%	0.00
Kakatiya Industries Pvt Ltd	8.84%	1053.77	1.15%	20.67
Suncrop Sciences Pvt Ltd	(0.92%)	(110.10)	(2.88%)	(51.74)
NCL Wintech India Ltd	36.07%	4298.91	34.26%	614.37

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

Name of Subsidiary Company	Share Capital	Reserves & Suplus	Total Assets	Total Liabilites	Investments	Turnover/ Total Income	Profit Before Tax	Provision for Taxation	Profit After Tax	Proposed Dividend	% of Share-holding
Spantile Manufacturing Co. Pvt Ltd	20.46	6.60	31.56	4.49	0.00	7.13	4.98	1.31	3.67	0.00	100.00
NCL Green Habitats Pvt Ltd	161.05	780.40	5771.55	4830.11	0.00	1065.72	114.69	37.92	75.91	0.00	100.00
Eastern Ghat Renewable Energy Ltd	53.00	0.00	244.54	191.54	0.00	0.00	0.00	0.00	0.00	0.00	99.99
Kakatiya Industries Pvt Ltd	985.48	68.29	1914.99	861.22	11.31	449.00	33.07	6.13	20.67	0.00	92.66
Suncrop Sciences Pvt Ltd	120.00	(230.10)	667.19	777.30	0.00	722.08	(75.91)	0.00	(51.74)	0.00	53.00
NCL Wintech India Ltd	2630.00	1668.91	8685.86	4386.95	0.00	11817.07	1024.71	344.74	614.38	0.00	55.96

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	2016-17	2015-16
Raw Materials	1486.23	62.26
Stores & Spares	628.87	-
Capital Goods	181.06	89.48

40. Expenditure in Foreign Currency:  
Rs. in lakhs

Particulars	2016-17	2015-16
Travelling Expenses	4.30	1.91

**41. Disclosure on Specified Bank Notes :**

During the year the company had Specified Bank Notes (SBN) or other denomination notes as defined in details the MCA notification G.S.R. 308 (E) dated March 31<sup>st</sup> 2017. The SBNs held and transacted during the period from November 8<sup>th</sup> 2016 to December 30<sup>th</sup> 2016. The denomination wise SBNs and other notes as per the notification are as follows

Rs. in lakhs

Particulars	SBN's	Other denomination notes	Total
Closing balance as on 8/11/2016	29.11	4.10	33.21
Add: Permitted Receipts	8.60	37.38	45.98
Less: Permitted Payments	22.00	35.73	57.73
Amount Deposited in Bank	15.71	0.00	15.71
Closing balance as on 30/12/2016	0.00	5.75	5.75

**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

**P.R.SATISH**

Partner

Membership No.219432

Place : Hyderabad

Date : 18.08.2017

For and on behalf of the Board

**K.JAYABHARATH REDDY**

Chairman

**K.MADHU**

Managing Director

**U.DIVYA BHARATHI**

Company Secretary

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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.

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\* : \_\_\_\_\_

Fields marked with '\*' are compulsory

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## NCL ALLTEK & SECCOLOR LIMITED

Regd. Office : 4th Floor, Plot No.1,Ganga Enclave, Kompally 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 Thirty First Annual General Meeting of the Company to be held on Saturday 23rd September, 2017 at 10.30 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 .....2017

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

Affix Re.1/-  
Revenue  
Stamp

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.

## NCL ALLTEK & SECCOLOR LIMITED

Regd. Office : 4th Floor, Plot No.1,Ganga Enclave, Kompally Road, Petbasheerabad, Hyderabad - 500067.

### ATTENDANCE SLIP

(To be handed over at the entrance of the venue of the AGM)

I hereby record my presence at the 31st Annual General Meeting of the Company held on Saturday 23rd September, 2017 at 10.30 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	
-----------	--	--------------------	--

Name of the Share Holder:

Address:

Member / Proxy's Signature

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

**NO GIFTS**  
at AGM

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