THIRTY FOURTH

ANNUAL REPORT 2019-20

NCL GROUP

Building for **Sustainable Growth**

NCL
BUILDTEK LTD
(Formerly NCL ALLTEK & SECCOLOR LTD)

Some people are immortal

Sri K. Ramachandra Raju

FOUNDER

Our inspiration & remembered, everyday.

NCL BUILDTEK LTD | NCL GROUP

COATINGS UNIT:
Simhapuri, Mattapalli Village
Mattampalli Mandal
Suryapet District.,
Telangana - 508 204

WINDOORS UNIT:
Ratnapuri, Turkalakhanapur
Hatnoora Mandal
Sangareddy District
Telangana - 502 296

COATINGS UNIT:
F 141-142, Industrial Area
Chopanki, Bhiwadi
Alwar District
Rajasthan - 301 019

DOORS UNIT:
Sy. No. 271, Plot No. 34/A
Phase-III, IDA, Jeedimetla
Hyderabad
Telangana - 500 055

WINDOORS & SERVICES UNIT:
S.No. 26 & 27/1
Gundlapochampally, Medchal
Telangana – 501 401

AAC BLOCKS UNIT:
Sy. No. 300, Kavuluru Village
Kondapalli, G. Kondur Mandal
Krishna District
Andhra Pradesh - 524 137

AAC BLOCKS UNIT:
Amudalapadu
Muthukur Mandal
SPSR Nellore District
Andhra Pradesh - 524 346

Powered by strategically located state of the art manufacturing facilities, we are relentlessly pushing ourselves to break benchmarks on what defines high quality building materials.

END-TO-END WINDOW & DOOR SOLUTIONS

- NCL - India's largest Window Manufacturer with 13 Units present across nation.
- 25+Years of experience & expertise.
- Backed by dedicated NCL Services Division.

COLOURED GI WINDOORS

- Strong & Elegant
- Durable & '0' maintenance
- India's largest window manufacturer
- Eco friendly, Energy efficient
- Custom made and off-site fabrication

UPVC WINDOORS

- End-to-end services
- 18 profile extrusion lines
- 10 Fabrication units
- 25+ years of experience and expertise
- In premium to value engineered range

ABS DOORS

- Moulded and Ready to use doors
- For beautiful interiors
- Strong & Impact resistant
- Maintenance free
- No polish/ paint required
- Real wood texture effect

ALUMINIUM WINDOORS

- Casement & Sliding
- Specially designed for the tropical regions.
- Narrow vent face widths & concealed fittings ensure an elegant appearance and a broad range of uses.

NCL WINDOORS

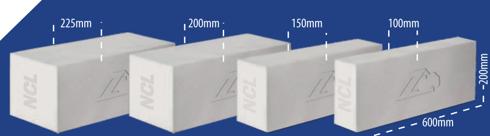
QUALITY ASSURED

- Strong
- Light Weight
- Eco-Friendly
- Consistent Quality
- Good Insulation from Heat & Sound
- Made of Nagarjuna Cement

NCL

AAC BLOCKS

Building Blocks of Strength and Comfort



INDIA'S LARGEST SELLING ACRYLIC PUTTIES & TEXTURES

NCL ALLTEK SPRAY PLASTERS

- Easy application.
- Long durability.
- Smooth or Textured finish.
- Accommodates normal thermal movement without flaking or chipping.

FOR INTERIOR EXTERIOR AND CEILINGS

PERFECT BLEND OF BEAUTY & DURABILITY

NCL WHITE CEMENT PUTTY

- Long durability.
- Easy mixing & application.
- Gives very smooth surface.

NCL PAINTS

- Premium to Economy Range
- In your favorite shades
- Suitable for every project

NCL COATINGS

WE GO THE EXTRA SMILE.

NCL
SERVICES

A dedicated team offering comprehensive range of application , training effective installation and maintenance solutions. The installation services focus on offering assistance with detailed drawings of the products, along with designing, manufacturing of windows & doors, Application & training on AAC Blocks, Tile adhesives, putties, textures and paints,

Reputed for on-time delivery, flawless execution, hassle-free installation and assured maintenance services post installation.



Present Across India

NCL BUILDTEK LTD

NCL Buildtek Ltd a leader in manufacturing of wide range of building materials has its operations present across nation for over 25 years. The company's range of products are well recognised and accepted by many state Governments as preferred manufacturer and supplier and have been incorporated in the state SOR's for past 18 years.

NCL BUILDTEK LTD

(Formerly NCL ALLTEK & SECCOLOR LTD)

BOARD OF DIRECTORS

Mrs. Rajni Mishra	Chairperson
Mr. K. Madhu	Vice Chairman
Mr. Ashven Datla	Vice Chairman
Mr. Kamlesh Gandhi	Independent Director
Mr. D. Niranjan Reddy	Independent Director
Mr. K. Narasaraju	Independent Director
Mr. K. Ravi	Director
Mr. P. Aditya Krishna Varma	Executive Director
Mr. K. Satya Subram	Executive Director
Mr. K.A. Reddy	Joint Managing Director
Mr. Bh. Subba Raju	Managing Director

COMPANY SECRETARY
Mrs. U. Divya Bharathi

AUDITORS
M/s ANANT RAO & MALLIK,
Chartered Accountants,
409 & 410, Kushal Towers
Khairatabad, Hyderabad - 500004

DEMATERIALISATION OF SHARES
ISIN NO: INE243S01010 (NSDL & CDSL)

BANKERS
STATE BANK OF INDIA
Industrial Finance Branch, Punjagutta, Hyderabad

REGISTERED OFFICE
Regd. Office : 10-3-162, 5th Floor, NCL Pearl,
Sarojini Devi Road, East Marredpally, Secunderabad,
Hyderabad, Telangana – 500 026.
Phone : 040 - 6831 3333
Email : contactus@nclbuildtek.com
companysecretary@nclbuildtek.com
Websites : www.nclbuildtek.com
CIN : U72200TG1986PLC006601

DEMAT REGISTRAR
VENTURE CAPITAL AND CORP. INVEST. PVT. LTD.
12-10-167, Bharat Nagar, Hyderabad

UNITS

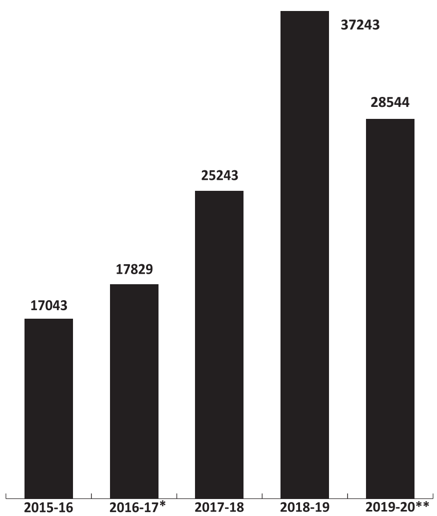
1. Simhapuri, Mattapalli Village, Mattampalli Mandal, Nalgonda District., Telangana - 508 204
2. Ratnapuri, Turkalakhanapur Village, Hatnoora Mandal, Sangareddy District, Telangana - 502 296
3. Sy. No. 271, Plot No. 34/A, Phase-III, IDA, Jeedimetla, Hyderabad, Telangana - 500 055
4. Sy. No. 300, Kavuluru Village, Kondapalli, G. Kondur Mandal, Krishna Dist., Andhra Pradesh - 524 137
5. Sy. No. 151/4, Thukivakam, Tirupati Rural, Rengunta Manadal ,Chittoor Dist., Andhra Pradesh - 517 520
6. Plot No. 61, Sipcot Indl. Area, Phase 1, Mookandapalli Village, Hosur Taluq., Tamilnadu - 635126
7. F 141-142, Industrial Area, Chopanki, Bhiwadi, Alwar Dist. Rajasthan - 301 019
8. D-76,77, Sector A-2, Tronica City, Loni, Ghaziabad, Uttar Pradesh - 201 102
9. Plot No.13, Gate No.1251/1252, Sanaswadi Village, Shirur Taluka, Pune, Maharashtra - 412 216
10. 65/1, Yetukur Road, Near By-pass Road, Guntur, Andhra Pradesh - 522 003
11. Race Course Road, Khajamalai, Tirichirapalli - 620023
12. S.No. 26 & 27/1, Gundlapochampally, Medchal, Telangana – 501 401
13. Amudalapadu, Muthukur Mandal, SPSR Nellore District, Andhra Pradesh - 524 346
14. Plot No.20/1570, 72/1572, 71/1571, Khata No. 668/160, Bhagabanpur, Khurda Dist., Bhubaneswar - 751 019
15. Plot No.148/B, Kandlakoya, Hyderabad, Medchal Malkajgiri Dist., Telangana - 501 401

CONTENTS

KEY PERFORMANCE INDICATORS: FY 2019-20

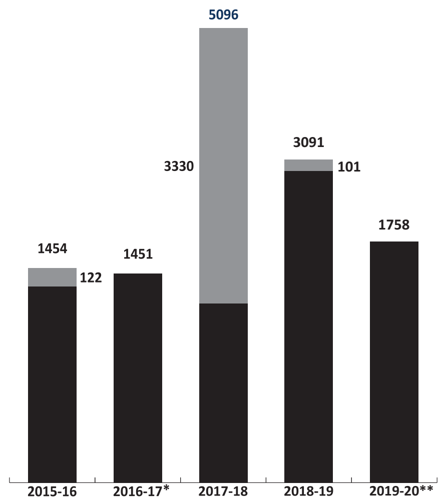
PARTICULARS	STANDALONE		CONSOLIDATED	
	₹ Crores	US$ Million	₹ Crores	US$ Million
NET TURNOVER	285.44	37.89	285.46	37.89
EBIDTA	35.37	4.68	35.17	4.66
PBT*	19.95	2.64	19.73	2.61
PAT**	17.58	2.32	19.88	2.62
CONTRIBUTION TO EXCHEQUER	49.67	6.58	49.7	6.59
EPS IN ₹	15.20		17.18	

* Includes profit from exceptional items of Rs.0.07cr   * *Includes profit from exceptional items of Rs.0.06cr



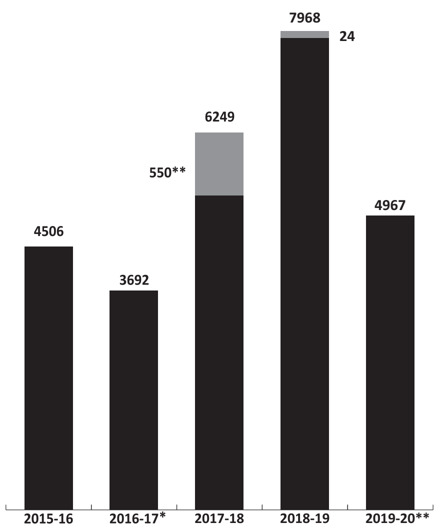
NET TURNOVER (STANDALONE)

Rs. in lakhs



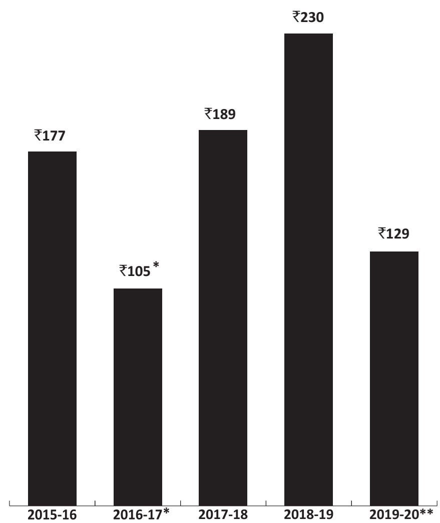
PROFITABILITY

Rs. in lakhs



Rs. in lakhs

CONTRIBUTION TO EXCHEQUER



BOOK VALUE OF SHARES - CONSOLIDATED

* Demerger   **Bonus shares are issued in 1:1

NOTICE

NOTICE is hereby given that the **Thirty Fourth Annual General Meeting** of the members of **NCL Buildtek Limited** (formerly NCL Alltek & Seccolor Ltd) will be held on **Saturday, 26th September, 2020 at10.30 a.m.** IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") platform in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April 2020 and 13th April, 2020 respectively to transact the following business:

ORDINARY BUSINESS:

1. To consider Stand-Alone and the Consolidated Audited Financial Statements for the financial year 31st March 2020, and the Reports of the Auditors and Directors thereon.
2. To confirm the Interim Dividend paid during the year as Final Dividend for the year ended 31st March 2020
3. To appoint a Director in place of Sri. K Madhu who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Sri. Ashven Datla who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Mr. D. Niranjan Reddy as Independent Director

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

"RESOLVED that **Mr. D. Niranjan Reddy (DIN: 03035545)**who was appointed as Director on 04th March 2020 pursuant to Section 161 of the Companies Act 2013, and holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five years from the date of his original appointment by the Board."

6. Appointment of Mr. K. Narsaraju as Independent Director

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

"RESOLVED that **Mr. K. Narsaraju (DIN: 08065612**)who was appointed as Director on 04th March, 2020 pursuant to Section 161 of the Companies Act 2013, and holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five years from the date of his original appointment by the Board."

7. Appointment of Mr. K Ravi as Director

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

"RESOLVED THAT **Mr. K Ravi (DIN:00720811)** who has been appointed by the Board on 18th December, 2019 as Director under Section 161 of the Companies Act 2013, , and holds office till the date of this Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation."

8. Appointment of Mr. Bhupatiraju Subba Raju as Director

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

"RESOLVED THAT **Mr. Bhupatiraju Subba Raju (DIN: 08408400)**who was appointed as Director under Section 161 of the Companies Act 2013, and holds office up to the date of this Annual General meeting be and is hereby appointed as a Director, not liable to retire by rotation."

9. Appointment of Mr. Bhupatiraju Subba Raju (DIN: 08408400)as Managing Director

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

"RESOLVED that pursuant to the provisions of Section 196, 197 and 203, read with Schedule V of the Companies Act, 2013, the approval of the shareholders be and is hereby accorded for the appointment of **Mr. Bhupatiraju Subba Raju (DIN: 08408400)**as Joint Managing Director of the Company for a period of 3 years with effect from 01st October 2019, and re-designated as Managing Director with effect from 18th December 2019 at the following remuneration :

1. Salary : Rs. 3,95,000/- Per month.
(Subject to an annual increment of 10 % on salary)

Perquisites :

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

"**FURTHER RESOLVED THAT** the above remuneration be paid as minimum remuneration to **Mr. Bhupatiraju Subba Raju,** in the event of absence or inadequacy of profits in any year."

10. Remuneration to Cost Auditor

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. 75000/- only for the financial year ending March 31, 2021, be and is hereby ratified."

STATEMENT CONTAINING MATERIAL FACTS (PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 5

D. Niranjan Reddy (DIN: 03035545), was appointed by the Board of Directors as Independent Director on 04th March, 2020. In terms of Section 161 of the Companies Act 2013 he holds office until the conclusion of this meeting.

This Resolution seeks the approval of the shareholders for his appointment as Independent Director for a period of five years from the date of his original appointment. The brief profile of Mr. D Niranjan Reddy is attached to this statement.

Mr.D Niranjan Reddy is having rich experience in the areas of Construction, Business Development, Project Management and Operations. Your Board feels that his expertise and experience will be of immense value to the company.

In the opinion of the Board, he fulfills the criteria of independence as mentioned under Companies Act, 2013.

The company received a notice in writing from a member along with requisite deposit under section 160 of the Companies Act, 2013 proposing the candidature of Mr. D Niranjan Reddy as Independent Director of the Company.

He has furnished a declaration under section 149(7) to the effect that he meets the criteria of Independent Director and given his consent to act as Independent Director. He does not hold any Equity shares in the Company.

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

Brief profile of Mr. D. Niranjan Reddy

Mr. D Niranjan Reddy graduated with a Bachelor of Engineering (Civil) degree from Osmania University followed by Master of Technology (M.Tech) in Transportation Engineering from IIT, Chennai.

Mr. D Niranjan Reddy has a distinction of securing All India First Position in Indian Engineering Service (IES) conducted by Union Public Service Commission (UPSC). He started his Professional Journey with Indian Railways as a Probationary trainee in 1992 and spent over 15 years in Indian Railways served as Divisional Engineer with South Central Railways and rose to the level of Deputy Chief Engineer in Konkan Railway Corporation Limited.

Mr. D Niranjan Reddy's last assignment was with GVK Group, where he served as Senior Vice President-Projects and was credited with execution of 330MW Shrinagar Hydro Electric Project in Uttarakhand, Construction of India- China Border Road near Munsiyari in Uttarakhand and Site Development works for Navi Mumbai International Airport.

Mr.D Niranjan Reddy has over 27 years of experience in the areas of Construction, Business Development, Project Management and Operations. He is on the Board of Naishada Projects Private Limited since 2010.

ITEM NO: 6

Mr. K. Narsaraju (DIN: 08065612), was appointed by the Board of Directors as Independent Director on 04th March, 2020. In terms of Section 161 of the Companies Act 2013 he holds office until the conclusion of this meeting.

This Resolution seeks the approval of the shareholders for his appointment as Independent Director for a period of five years from the date of his original appointment. The brief profile of Mr. K. Narsaraju is attached to this statement.

Mr. K. Narsaraju is a career banker with rich experience in Banking Sector. Your Board feels that his expertise and experience will be of immense value to the company.

In the opinion of the Board, he fulfills the criteria of independence as mentioned under Companies Act, 2013.

The company received a notice in writing from a member along with requisite deposit under section 160 of the Companies Act, 2013 proposing the candidature of Mr. K. Narsaraju as Independent Director of the Company.

He has furnished a declaration under section 149(7) to the effect that he meets the criteria of Independent Director and given his consent to act as Independent Director. He does not hold any Equity shares in the Company.

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

Brief profile of Mr. K. Narsaraju:

Mr. K. Narsaraju, has rich and varied exposure of over 35 years in the field of Banking Industry. Mr. K. Narsaraju is a graduate in MSC (Inorganic Chemistry) from Andhra University and a Certified Associate of Indian Institute of Banking and Finance (IIBF). He retired as Deputy General Manager at Canara Bank, Circle Office, Hyderabad, a controlling office for more than 170 branches in Andhra Pradesh state.

During his long tenure in Canara Bank, he has led in various capacities in many functional areas like corporate credit, forex and international banking, risk management, project appraisal, recovery and legal section, internal control and inspection, restructuring of stressed assets/CDR matters. He has served as incharge of Overseas Banking Division of Canara Bank at Head office, Bangalore as Divisional Manager overseeing the international operations and overseas expansion of the Bank.

Before joining Canara Bank, he worked as Shift Incharge of Polystyrene Plant of M/S. Hindustan Polymer Ltd, Vishakhapatnam for two years from Jan. 1977 to Jan. 1979.

ITEM No. 7

Mr. K Ravi was appointed by the Board as an Additional Director of the Company with effect from 18th December, 2019. In terms of Section 161 of the Companies Act, 2013, he holds office till the date of the Annual General Meeting. The proposed Resolution seeks the appointment of Mr. K Ravi as a Director liable to retire by rotation.

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Brief profile of Mr. K. Ravi

The eldest son of Late Mr. K Ramachandra Raju, Founder of the NCL Group, Mr. K Ravi has been associated with the Group from its very inception in the year 1979. He has over four decades of industrial management experience as Managing/Joint Managing Director of NCL Industries Ltd., the flagship company or a group company.

A Diploma holder in electrical engineering, Mr. Ravi has rich managerial experience at the top level in cement, chemical and hydro power industries. Having successfully established NCL Energy Limited (now merged with NCL Industries Ltd.) as its Founder-Managing Director, he has steered the implementation of successive projects of expansion and diversification in the flagship company of the Group.

Apart from being the Managing Director of NCL Industries, Mr. K. Ravi holds a Directorship in Hampi Energy Limited, Kakatiya Industries Private Limited, Nagarjuna Cerachem Private Limited, Deccan Nitrates Private Limited, and Vikram Chemicals Private Limited.

Mr. K Ravi holds 7,00,634 equity shares of the Company.

Mr. K Ravi is father-in-law of Mr.Bh Subba Raju, Managing Director & Mr. Ashven Datla- Director. Mr. K Ravi is brother of Mr. K Madhu, Director of the company. None of the Directors nor any key managerial personnel, excepting Mr. Bh Subba Raju, Mr. Ashven Datla & Mr. K Madhu are interested in the proposed resolution.

ITEM No. 8 & 9

On the recommendations of the Nomination & Remuneration Committee, the Board of Directors at its meeting dated 28th September 2019 appointed Mr. Bhupathiraju Subbaraju as the Additional Director and the Joint Managing Director of the Company for a period of 3 years with effect from 01st October, 2019. Further, in the Board Meeting held on 18th December 2019, he was re-designated as Managing Director of the Company with all the other terms and conditions of appointment remains unaltered.

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

The Board recommends the Ordinary Resolution set out at Item No8 and Special Resolution set out at Item No. 9 for approval by the Shareholders.

Mr.Bh Subbaraju, Managing Director is son-in- law of Mr. K Ravi, Director whose appointment is also placed before the members for approval under item No 7.

None of the other Directors / Key Managerial Personnel of the Company/their relatives excepting Mr. K Ravi is interested in this proposed resolutions.

Brief Profile of Mr. Bh Subbaraju:

Mr. Bhupatiraju Subba Raju, aged about 43 years is a Bachelor in Management Studies from BITS Pilani, M.S in Information Systems and MBA in General Business, Mississippi State University, Mississippi (USA) in 2000.

Upon completing his professional education, he joined Visa Inc, the global payment technologies company as Global Products Manager. Over the past 18 years, he enjoyed a steady growth in his career with Visa Group, rising upto the level of Senior Director. His responsibilities over the period included business and strategic planning, product development, product management, risk and compliance management. He also had exposure to varied business environments in US, Canada, Europe and Latin America.

He has over 24 years of experience in Nationalized banks in India and Multi National Companies in USA such as Visa Inc., SVB Financial Group in various capacities. Prior to joining in NCL group, he was employed in SVB Financial Group, Santa Clara, CA (USA) as Sr. Director, Regulatory Relations.

ITEM NO. 10

The Board, on the recommendation of the Audit Committee held on 21stAugust, 2020 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, 2021, at a remuneration of Rs. 75000/- (Rupees Seventy Five 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.

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith(Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Demat Registrar or Depository Participants through electronic means and no physical copy of the Notice has been sent by the Company to any member.
3. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.nclbuildek.com.
4. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

5. The Register of Members and Share Transfer Registers will remain closed from **19th September, 2020 (Saturday) to 26th September, 2020 (Saturday) (both days inclusive)** on account of the Annual General Meeting.
6. 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 34th General Meeting to be held on **Saturday 26th September, 2020 at 10.30 am.** The company has engaged the services of Central Depository Services (India) Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
7. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
8. The facility of e-voting through the same portal provided by Central Depository Services (India) Limited will be available during the Meeting through VC also to those Members who do not cast their votes by remote e-voting prior to the Meeting. Members, who cast their votes by remote e-voting, may attend the Meeting through VC but will not be entitled to cast their votes once again.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. The members who have not yet registered their e- mail ids with the Company 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. 99 and submit the same to the company through email to the Secretarial Department on **companysecretary@nclbuildtek.com** or **040-68313333** for registering their e- mail ids on or before **18th September, 2020 (cut off date)**. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
11. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
12. Any person, who acquires shares of the Company and becomes Member of the Company after the date of sending of this Notice and holds shares as on the cut-off date i.e. **18th September, 2020** can cast the vote by following the instructions as mentioned in this Notice.
13. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to **companysecretary@nclbuildtek.com** at least **Ten(10) days in advance** of the meeting so that the answers may be made readily available at the meeting;
14. **Unclaimed Dividends**
    a. In terms of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) (the "IEPF Rules"), the Company has transferred the unpaid or unclaimed dividend declared up to the financial year 2011-12 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
    b. Members may claim refund of their dividend which has been transferred in IEPF from the IEPF Authority by following the procedure as prescribed under the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time).
    c. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March 2020 on the website of the Company. The Members who have not yet claimed the dividends are requested to approach to the Company for dividend payment.
    d. Members are requested to note that pursuant to the provisions of the Companies Act, 2013 and the IEPF Rules, the Company is also required to transfer the shares to the IEPF Suspense Account in respect of which dividends remained unpaid/ unclaimed for a period of seven consecutive years or more. In compliance with the said requirements, the Company has transferred shares which were liable to be transferred in favour of IEPF authority in the prescribed manner. Such shares could be claimed from IEPF authority by filing Form No.IEPF-5 in the prescribed manner. The details thereof are available on the website of the Company.
    e. The Shareholders are requested to note that, the Company had sent reminders to the Shareholders whose dividends are remained unpaid /unclaimed over a period of 7 years. These shares are due to transfer to IEPF by October 2020. The Details are available on the Company website **www.nclbuildtek.com**
15. Pursuant to MCA General Circular 20/2020 dated 5th May, 2020, companies are directed to credit the dividend of the members directly to the bank accounts of the members using Electronic Clearing Service. Accordingly, members are requested to provide or update their bank details with the respective depository participants for the shares held in dematerialized form and with the Company in respect of shares held in physical form.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at **www.nclbuildtek.com**

17. All other relevant documents referred to in the accompanying notice/explanatory statement Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of General Meeting, **i.e. September 26th, 2020**. Members seeking to inspect such documents can send an email to **companysecretary@nclbuildtek.com**
18. Mrs. 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.
19. The Board of Directors in its meeting held on 04th March, 2020 declared an Interim Dividend of Rs.2.50paise (25%) per every Equity Share of face value of Rs. 10/- each for the year ended 31st March, 2020, the same was already paid to the shareholders. A resolution is placed before the shareholders for confirming the same as Final Dividend.
20. Circular of Ministry of Corporate Affairs dated September 10, 2018, which provides that from 2nd October 2018 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
21. Shareholders are further requested to note that any Corporate actions namely Bonus Issues/ Rights Issue/any other Issue of Securities by the Unlisted Public Company to be made only in Dematerialized form. Therefore all the shareholders are requested to dematerialize their respective holdings.The Company has admitted its shares with **NSDL & CDSL** for Dematerialization. T**he ISIN Number is INE243S01010**
22. 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 Buildtek Ltd".
23. The Shareholders are requested to lodge the share certificate of "NCL Alltek & Seccolor Ltd" or "NCL Buildtek Limited" for Demateralisation instead of share certificates in the name of "NCL Seccolor Limited" or "Alltek Coating Products Ltd." to avoid the Rejection of Demat requests.
24. Individual shareholders can avail the facility of nomination. Shareholders holding shares in physical form may write to the Company for assistance. Shareholders holding in electronic form may approach their DP with whom they maintain their account quote ledger Folio/Client ID in all the correspondence.
25. **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: companysecretary@nclbuidltek.com or dial 040-68313333 Direct Line : 040-68313346**

In accordance with the aforementioned MCA Circulars, the Company has appointed Central Depository Services (India) Limited for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:

- Refer the detailed E voting instruction for knowing the login-id and password for joining the meeting which is part of this Notice;
- The facility for joining the Meeting shall be kept open 30 minutes before the time scheduled to start the meeting i.e. 10.30 am and 30 minutes after the start of the meeting i.e. till 11.00 am.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

1. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.nclbuildtek.com.** The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
2. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins at **9.00 am on 23rd September 2020 and ends at 5.00 pm on 25th September 2020**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **18th September 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at https://www.cdslindia.com from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Shareholders 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) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company or contact Company.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both 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 (v).

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

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <**NCL BUILDTEK LIMITED**> on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES& COMPANIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **: companysecretary@nclbuildtek.com.**
2. For Demat shareholders please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to : **companysecretary@nclbuildtek.com.**

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at **https://www.evotingindia.com** under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **companysecretary@nclbuildtek.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **companysecretary@nclbuildtek.com**. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The company reserves the right to restrict the number of speakers depending on availability of time during AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@nclbuildtek.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

  If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Your Directors have pleasure in presenting their report for the financial year ended 31st March 2020.

FINANCIAL RESULTS

The Audited Balance Sheet of your company as at 31st March 2020, 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 Standalone financial results are as follows:

Rs. Crores

Particulars	Year ended 31.03.2020	Year ended 31.03.2019	% of Growth
Net Sales & Other Income	285.93	373.82	-23.51%
Profit before Interest & Depreciation (EBIDTA)	35.37	59.39	-40.44%
Profit before Tax excluding exceptional items	19.88	46.87	-57.58%
Exceptional item (profit)	0.07	1.25	-94.40%
Profit Before Tax (PBT) including Exceptional Items	19.95	48.12	-58.54%
Profit After Tax	17.58	30.91	-43.13%
Interim Dividend	2.89	3.18	
Transfer to General Reserve	10.00	20.00	

PERFORMANCE

After a stellar FY 2018-19, your company saw a significant decline in turnover in FY 2019-20 While the overall economic slowdown and slowdown in the real-estate sector contributed to a decline in revenue, the primary reason your company saw the significant decline was due to government contracts being kept on hold by the Government of Andhra Pradesh.

Excluding the AP Government orders, the Windoors and Coatings division each saw an 8% increase in gross turnover.

Turnover in the Autoclaved Aerated Concrete (AAC) Blocks division declined by about 22%. The decline in the AAC blocks division was mainly due to a significant slow-down witnessed in the construction activity due to shortage/ non availability of sand.

While there were areas of concern in FY2019-20, your Directors believe that owing to your company's strong presence in the market as a complete building materials provider and long-term focus will help in stabilizing this year for sustainable future growth.

OPERATIONS

On the operations front, your Directors are pleased to report that key initiatives undertaken by the company in the previous year have successfully been completed or progressing as planned. The second AAC blocks unit in Nellore has been commissioned and production has commenced. The modernization of the putty plant in Mattapalli has been completed by installing a 3T mixer. Acquisition of the land for setting up the steel doors factory in Ratnapuri has been completed and efforts are underway to finalize the plant layout.

The high-end aluminum fabrication unit has started production. Enquiries and orders have started flowing in. A state-of-the-art powder coating facility is in market trials and the company plans to use this for captive consumption as well as an alternate source of revenue.

Keeping with our vision of offering environmentally sustainable products, your company has entered into an agreement to use solar power to cover 43% of its power needs at four production facilities through renewable energy with little to no investment. The implementation is expected to be completed in FY 2020-21. In addition, the Seccolor windows and ABS doors have been certified to meet the Green Pro Eco labeling standards.

IMPACT OF COVID -19

To say that COVID-19 has shaken the world in the past five months is an understatement. This was an unprecedented global event, the likes of which was not seen in people's lifetimes. Industries and sectors across the board have seen significant slowdown and COVID has fundamentally and permanently altered the course of doing business in some industries.

Your company has not been insulated from the impact and has seen a substantial impact to revenue and profitability during the first quarter of FY 2020-21. While different parts of the country emerged from the lockdown at different points in time over the last few months, and intermittent lockdowns continue, persistent supply chain issues such as shortage of labor and raw materials have continued. In addition, intense competition amongst players for the few orders in the market continues to put pressure on top and bottom line.

While activity in the project market is yet to pick up, your company's presence in the retail space has helped in the recovery and we are pleased to inform you that we have seen a steady growth in revenue in the last couple of months. Whether this is sustainable depends on how the COVID-19 situation evolves. In addition, due to liquidity infusion and easing of credit flows by the government, your company has seen our receivables decline marginally. Barring another flare-up of COVID-19 in fall, the industry is expected to stabilize in the second half of FY 2020-21 which will translate into your company's performance stabilize in FY 2020-21.

While initiatives for expansion and diversification to achieve a quantum jump in the range and scale of operations have been in place, the ongoing COVID 19 pandemic resulted in suspension of your Company's efforts to step up operations and momentum of growth.

Notwithstanding the significant decline in construction activity in Q1 FY 2020-21 due to COVID-19, your Company is undertaking initiatives to expand into new geographies, penetrating deeper into existing geographies and introducing new products which are expected to form a strong foundation and contribute to the growth in the top line in the next few years. Initiatives planned include establishing additional fabrication units in central and northern India and establishing manufacturing facilities to expand the coatings market share. Your company has also initiated efforts to further streamline operations and enhance branding and marketing capabilities. In addition, efforts are being undertaken to enhance capabilities of our services division which is a key differentiator in the industry.

FY 2020-21 started off with a crisis that saw an unprecedented decline in construction activity due to COVID-19.The broader economic activity and specifically construction activity is expected to take time to pick up. While FY 2020-21 is expected to be slow, your directors strongly believe that the company is well positioned in its capabilities and plans to take advantage of the market rebound.

DIVIDEND

Members are aware that the Company had already declared an Interim Dividend of Rs.2.50per every equity share on 04th March 2020 for the FY 2019-20. The lockdown and attendance restrictions enforced due to COVID 19 have resulted in some delay in the posting of interim dividend warrants to shareholders holding shares in physical form. However, all the dividends have been remitted by the end of May, 2020. Your Directors recommend that, the above interim dividend as the final dividend.

AMOUNT TRANSFERRED TO RESERVE

The Company proposes to transfer Rs. 1000 lakhs to the General Reserve.

BONUS ISSUE

In the 33rd Annual General Meeting held on 28thSeptember 2019, the shareholders approved the Bonus Issue of shares in the ratio of 1:1.

The Board of Directors has fixed 06th December 2019 as Record date and the allotment was made in the Board Meeting held on 18th December, 2019.

In terms of the Rule 9A of the Companies (Prospectus & Allotment of Securities) Rules 2014, there has been an embargo on issue of any further shares in physical form. The entitlement to Bonus Shares of members holding shares in physical form have been allotted to a Demat Suspense Account. The shares are held in trust for them, to be transferred to the Demat Accounts of the concerned shareholders, as soon as the details of the Demat Account are available.

However, NSDL has withheld the credit of the shares to the Demat Account, seeking clarifications about the compliance with the provisions of the Companies Act. Repeated assertions by the company that the allotment of the shares to the Demat Suspense Account is in line with statutory provisions and the company takes full responsibility for its action have not been heeded to by NSDL. As a result the company has been unable to transfer the bonus shares to members who have furnished details of their Demat accounts. The company is exploring options including for finding a solution on this issue. Your Directors seek the indulgence and co-operation of the affected members for inconvenience caused to them due to no fault of the Company.

CHANGE OF NAME OF THE COMPANY

The statutory approvals for the change the name of the Company to M/s. NCL Buildtek Limited from the authorities were received on 07thOctober 2019. Necessary Compliances intimating name change required under various acts applicable to the Company were made.

PROPOSED IPO

Preparations for the IPO for which the shareholders passed a resolution in the last AGM were on at full swing, when COVID 19 intervened. The plans for the IPO had to be kept on hold pending assessment of the impact on the economy and business scenario post the pandemic. Your directors will update you once clarity emerges.

Key projects and investments that were planned from the IPO proceeds have also been kept on hold for re-evaluation post COVID 19.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

As intimated earlier, the registered office of your Company has shifted its Regististered Office to the new premises owned by it w.e.f 30th September 2019. Details of the new address are given in the front page of the Annual Report.

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

The following changes have taken place in the Board of Directors since the last Annual General Meeting,

Independent Directors

With profound sorrow, your Directors report the demise of Mr.M Kanna Reddy, former Independent Director and Chairman on 06th November, 2019. Mr. Kanna Reddy was a reservoir of knowledge and experience in financial management and sound common sense from which your company has immensely benefitted. With his demise your company has lost a friend, philosopher and guide.

Your directors wish to place on record its appreciation of the invaluable contribution made by Mr. Kanna Reddy during his tenure as Director/Chairman.

Mr. D Niranjan Reddy was appointed by the Board as Independent Director with effect from 04th March 2020 and he holds the office till the ensuing Annual General Meeting. Appropriate resolution is being proposed to seek your approval to appoint Mr. D Niranjan Reddy as Independent Director for a period of 5 years from the date his appointment by the Board. .

Mr. K Narsaraju was appointed by the Board as Independent Director with effect from 04th March 2020 and he holds the office till the ensuing Annual General Meeting. Appropriate resolution is being proposed to seek your approval to appoint Mr. D Niranjan Reddy as Independent Director for a period of 5 years from the date his appointment by the Board. .

All the Independent Directors Mr. Kamlesh Suresh Gandhi, Mrs. Rajni Anil Mishra, Mr. D Niranjan Reddy and Mr.K Narsaraju have furnished declarations that they meet the criteria of independence.

Non Independent Directors and Executive Directors

As part of succession planning, and to gradually hand over the baton to the next generation promoters Mr. Bhupathiraju Subbaraju, was appointed as Joint Managing Director w.e.f 01st October 2019.

In light of his indifferent health, Mr. K Madhu stepped down as Managing Director earlier than planned, w.e.f 10th December 2019. Subsequent to that, Mr. Bh Subbaraju was re-designated as Managing Director of the Company in the Board Meeting held on 18th December 2019.

Mr. K Madhu continues as non executive director, and was unanimously elected as Vice Chairman of the Board of Directors of the Company.

Your Directors wish to place on record its profound appreciation of the leadership provided by Mr. K Madhu to the management of the company and the various progressive steps initiated and successfully completed under his stewardship.

Mr. K Ravi has been appointed as an Additional Director of the Company with effect from 18th December 2019, and holds office till the date of the ensuing Annual General Meeting.

Ms. Shilpa Datla, Director resigned from her position w.e.f 18th December 2019.Your Directors wish to place on record their appreciation of the contribution made by Ms. Shilpa Datla.

As informed in the last year report, Mr. Bimal V Goradia resigned as Director and Executive Director w.e.f 31st August 2019. Upon completion of his tenure Mr. VVJ Raju, resigned as a Director and Executive Director w.e.f 31st July 2019.
During the year under review, Mr. K A Reddy was re-appointed as Joint Managing Director. Mr. P Aditya Krishna Varma and Mr. K Satya Subram were re-appointed as Executive Directors.

During the period under review, Five Board Meetings were held on 22ndMay, 2019; 19th August, 2019; 28th September 2019; 18th December 2019 & 04th March 2020.

Retirement by Rotation

Mr. K Madhu and Mr. Ashven Datla retire by rotation at the ensuing Annual General Meeting, and are eligible for re-appointment.

POLICY RELATING TO REMUNERATION OF DIRECTORS ETC

The Company has a remuneration policy and the copy of which can be accessed at the Company website **www.nclbuildtek.com**.

AUDIT COMMITTEE

During the year under review, the Audit Committee consisted of Ms. Rajni Mishra as Chairman, Mr. Kamlesh Gandhi, Mr.Ashven Datla, as members.

The Committee has been reconstituted on 15th June 2020 with Ms. Rajni Mishra as Chairman, Mr. Kamlesh Gandhi, Mr. Ashven Datla and Mr. D Niranjan Reddy as members

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

COMMITTEES OF THE BOARD OF DIRECTORS

During the year under review, the following were Committees of the Board in terms of statutory provisions

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

LOANS, INVESTMENTS AND GUARANTEES

The particulars of Loans, Investments, and Guarantees under Section 186 of the Companies Act, 2013 are furnished below:

Rs. Lacs

Particulars	2019-20
A. Loans/Advances:	Nil
B. Investments including advances for investments:	
NCL Veka Ltd (formerly NCL Wintech India Limited)	1130.70
NCL ASL Services Pvt. Ltd (Formerly Span Tile Mfg Co. Pvt. Ltd.)	70.00
C. Guarantees:	
Khandaleru Power Co. Ltd	500.00
Total	1700.70

RELATED PARTY TRANSACTIONS:

The details of the Related Party Transactions are furnished in Note 47 of the Notes on the Stand-alone Financial Statement attached to this Report. All the related party transactions have been on an arms-length basis.

MATERIAL CHANGES AFTER FINANCIAL YEAR

There are no material changes or commitments affecting 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.

Your Company continues to be conscious of the need for conservation of energy, and wherever feasible, effective steps for energy conservation are taken.

RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by the Risk Management Committee.

In the opinion of the Board, there are no elements of risk at present, which threaten the existence of the Company. The business risk arising out of the Covid-19 situation are yet to be fully evaluated since the pandemic has still has not abated.

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.nclbuildtek.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. Cases of actual or suspected fraud or violation of the Company's code of conduct and ethics policy are investigated and appropriate action taken. The Whistle Blower Policy of the Company is available on the Company's website **www.nclbuildtek.com.**

INTERNAL FINANCIAL CONTROLS

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

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (the ACT).

The Company is committed to provide a safe and conducive work environment toall its employees. The Anti-Sexual Harassment Policy making of the company is gender neutral, encompassing the provisions of the Act in letter and spirit and is applicable to all. Copy of the Policy is available on the Company's website **www.nclbuildtek.com.**

Your Directors state that during the year under review, one compliant was received and it was investigated by Internal Complaints Committee (ICC) and the compliant was resolved to the satisfaction of complainant. The Company at regular intervals sensitizing the employees about sexual harassment issues and spreading awareness of the Policy.

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.636.71 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 Company has repaid all the matured deposits that have been claimed, and there have been no defaults in payment of interest or repayment of principal.

The details of deposits received from the directors / relatives of directors during the year under review in terms of MCA Notification No.GSR695 (E) dated 15th September, 2015 are as under:

Name of the Director/ Relative of Director	Amount (Rs. In Lacs)	Relationship
Ashwin Vinodrai Goradia	3.00	Brother of Mr. Bimal V Goradia*, Whole Time Director
Charulata V Goradia	32.00	Mother of Mr. Bimal V Goradia*, Whole Time Director
Kamlesh Suresh Gandhi	15.00	Independent Director
K A Reddy	40.00	Joint Managing Director
Kanala HUF	15.00	HUF of Mr.K A Reddy, Joint Managing Director
K Rajani	5.00	Wife of Mr.K S Subram, Whole Time Director
K Susmitha Bindu	7.50	Daughter of Mr.K S Subram, Whole Time Director
M Ajay Kumar Reddy	5.00	Son of Mr.Kanna Reddy**, Independent Director
M Janaki	5.00	Wife of Mr.Kanna Reddy**, Independent Director
NeelimaDamidi	20.00	Daughter of Mr.Kanna Reddy**, Independent Director
Sonali K Gandhi	5.00	Wife of Mr.Kamlesh Suresh Gandhi, Independent Director
Vinodrai V Goradia	32.00	Father of Mr. Bimal Goradia, Whole Time Director

*Resigned w.e.f 31st August, 2019.
** Resigned w.e.f 19th August 2019.
The Deposits are in compliance with Chapter V of the Companies Act 2013.

Unclaimed Dividends and Investor Education & Protection Fund (IEPF)

As on 31st March 2020, Rs. 89, 71,797.83 of Unpaid Dividends remained unclaimed by shareholders for various years. During the year under review the Company has transferred dividend amount of Rs. 6,71,309 pertaining to FY 2011-12 to IEPF Authority. Further the Company had transferred 13,920 Equity shares in respect which the Dividends were not encashed by Shareholders for seven consecutive years.

Pursuant to the provisions of the IEPF Rules, the Company has sent three individual notices to the latest available addresses of the shareholders whose dividends are lying unpaid/unclaimed for the last seven consecutive years or more, Inter alia, providing details of shares to be transferred to IEPF Authority. These shares are due to transfer to IEPF by 19thOctober, 2020.

AUDITORS

M/s. Anant Rao &Mallik, Chartered Accountants, have been appointed as the statutory auditors of the Company for a period of five years w.e.f 23rdSeptember, 2017, and continue in their office.

COST AUDIT

M/s S.R. and ASSOCIATES, Cost Accountants have been reappointed to conduct the cost audit pertaining to the activity of manufacture of Steel Profiles and Steel Windows of the company for the year 2020-21.

The Cost Audit Report for the financial year ended March, 31st, 2019 was duly filed with Ministry of Corporate Affairs on 17/09/2019.

SECRETARIAL AUDIT

The Secretarial Audit Report pursuant to the provisions of Section 204 of the Companies Act, 2013 is attached as Annexure – V to this Report. The explanation for the observations of the Report as envisaged by Section 204(3) of the said Act are as follows.

Board Explanation on the Observations

1. There was delay in filing of IEPF-2, IEPF-7 and DIR-12 during the year under review.

   As the report itself implies, the forms have been filed with requisite additional fees.

2. There was a delay in the posting of interim dividend warrants to shareholders holding shares in physical form due to sudden lockdown for Covid-19 pandemic. The RTGS/ECS Payments were completed on 18/03/2020, However the Physical warrants were posted on 27/05/2020 against the due date 03/4/2020

   The delay in the payment of the dividends was due to the compulsion created by Covid-19 pandemic which restricted the attendance of staff both at the Company and post office.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the support received from State Bank of India, Hero Fincorp Ltd and Government Authorities during the year. Your Directors wish to place on record their deep sense of appreciation for the co-operation and support extended by the employees at all levels.

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

Place : Hyderabad
Date : 21.08.2020

K. Madhu	**Bh. Subba Raju**
Vice Chairman	Managing Director

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
1	Name of the subsidiary	NCL ASL Services Pvt Ltd (formerly Span Tile Mfg. Company Pvt. Ltd.)
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2019-20
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Company
4	Share capital	20.46
5	Reserves & surplus	-9.18
6	Total assets	40.7
7	Total Liabilities	29.41
8	Investments	Nil
9	Turnover / Total Income	178.27
10	Profit before taxation	-22.07
11	Provision for taxation	0
12	Profit after taxation	-22.19
13	Proposed Dividend	Nil
14	% of shareholding	100

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

1. Names of subsidiaries which are yet to commence operations: Nil
2. 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 :
(Information in respect of each Associate to be presented with amounts in Rs. Lakhs)

Particulars	**Details**
Name of the Associate Company	NCL Veka Ltd (formerly NCL Wintech India Ltd)
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	2019-20
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Company
Share capital	2630.00
Reserves & surplus	3546.33
Total assets	14086.47
Total Liabilities	7910.14
Investments	Nil
Turnover / Total Income	20004.82
Profit before taxation	1376.65
Provision for taxation	351.66
Profit after taxation	1061.62
Proposed Dividend	Nil
% of shareholding	23.70%

Annexure II

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

(A) Conservation of energy-	
(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;	Solar energy units being set up on a BOOT basis to harness solar energy
(III) the capital investment on energy conservation equipments;	Negligible
(B) Technology absorption-	
(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. 61.12 lakhs
C) Foreign exchange earnings and Outgo-	
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.1247.76 lakhs

Annexure III
CSR INITIATIVES DURING THE YEAR 2018-19

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 Committee : During the year under review
   Rajni Mishra - Chairman
   K Madhu - Member
   K A Reddy - Member
2. Average Net Profits for the last Three Years : Rs.3058.50 lacs
3. Prescribed CSR Expenditure : Rs. 61.17 lacs
4. Details of CSR Spent during the financial Year
   a) Total Amount to be spent for the FY : Rs.51.91 lacs
   b) Amount Unspent, if any : Rs.9.26 lacs
   Reason: An amount equivalent to 15% of the total mandatory CSR Expenditure was unspent. However the amount has been earmarked for specific expenditure for the construction of School Building and will be spent during the current year.
   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 Outaly Project or programs wise (Budget) (Lacs)	Amount Spent 1) Direct Exependiture 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, Sangareddy District	20.00	33.09	33.09	Direct
2	Construction of School Building	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, Sangareddy District	96.55	18.02	51.11	Direct
3	Other CSR Expenditure, if any	As per Schedule VII of Companies Act 2013	Andhra Pradesh State, Krishna District	--	0.80	51.91	Indirect

Annexure IV

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules,2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U72200TG1986PLC006601
2	Registration Date	11/7/1986
3	Name of the Company	NCL BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Ltd)
4	Category/Sub-category of the Company	Public Limited Company
		Limited by Shares
5	Address of the Registered office & contact details	10-3-162, 5th Floor, NCL Pearl, Sarojini Devi Road, East Marredpally, Secunderabad, Hyderabad-500026
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	20.30%
2	Doors & Windows (Steel & UPVC)	22209	48.95%
3	Flyash Bricks	26931(3204)	14.41%

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	NCL ASL Services Pvt. Ltd. (Formerly Span Tile Manufacturing Co. Pvt. Ltd.)	U74899TG1989PTC131822	Subsidiary	100	2(87)
2	NCL Veka Ltd (Formerly NCL Wintech India Ltd)	U45400TG2008PLC057474	Associate	23.70	2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual/ HUF	39,19,782	44,136	39,63,918	68.52%	79,28,984	-	79,28,984	68.53%	**0.01%**
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	39,19,782	44,136	39,63,918	68.52%	79,28,984	-	79,28,984	68.53%	**0.01%**
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)*	**39,19,782**	**44,136**	**39,63,918**	**68.52%**	**79,28,984**	-	**79,28,984**	**68.53%**	**0.01%**
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	-	499	499	0.01%	-	12	12	-	**(0.01)%**
b) Banks / FI	-	37	37	-	-	37	37	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
I) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	536	536	0.01%	-	49	49	-	**(0.01)%**
2. Non-Institutions									
a) Bodies Corp.									
I) Indian	94,930	63,153	1,58,083	2.73%	1,18,855	4,886	1,23,741	1.07%	**(1.66)%**
II) Overseas	-	-	-	-	-	-	-	-	-

b) Individuals	-	-	-	-	-	-	-	-	-
I) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4,23,910	6,91,826	11,15,736	19.29%	14,51,781	4,26,271	18,78,052	16.23%	**(3.05)%**
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4,09,382	56,825	4,66,207	8.06%	14,80,814	-	14,80,814	12.80%	**4.74%**
c) Others (specify)IEPF Authority	53,090	-	53,090	0.92%	1,33,946	-	1,33,946	1.16%	**0.24%**
Non Resident Indians	18,681	8,518	27,199	0.47%	15,471	8,518	23,989	0.21%	**(0.26)%**
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	37	37	-	-	37	37	-	-
Trusts	62	-	62	-	124	-	124	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	**10,00,055**	**8,20,359**	**18,20,414**	**31.47%**	**32,00,991**	**4,39,712**	**36,40,703**	**31.47%**	-
Total Public (B)*	**10,00,055**	**8,20,895**	**18,20,950**	**31.48%**	**32,00,991**	**4,39,761**	**36,40,752**	**31.47%**	**(0.01)%**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**49,19,837**	**8,65,031**	**57,84,868**	**100.00%**	**111,29,975**	**43,9,761**	**115,69,736**	**100.00%**	-

* Includes 5,42,443 in the demat suspense account pending receipt of details of Demat accounts from the members entitled to the shares.

(II) Shareholding of Promoter / Promoters Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year(As on 01-04-2019)			Change During the Year			Shareholding at the End of the year(As on 31-03-2020)			
		No. of Shares	% of total Shares	Pledge %	Sales	Purch -ases	Bonus Shares Allotted	% of total Shares	No. of Shares	% of total Shares	Pledge %
1	Ashven Datla	4,50,000	7.78	100%	0	0	4,50,000	3.89	9,00,000	7.78	0%
2	Pooja Kalidindi	3,97,370	6.87	0%	0	0	3,97,370	3.43	7,94,740	6.87	100%
3	Gautam Kalidindi	3,84,743	6.65	0%	0	0	3,84,743	3.33	7,69,486	6.65	100%
4	Kalidindi Ravi	3,50,317	6.06	0%	0	0	3,50,317	3.03	7,00,634	6.06	100%
5	Kalidindi Roopa	2,80,316	4.85	0%	0	0	2,80,316	2.42	5,60,632	4.85	0%
6	Kalidindi Shilpa	2,80,315	4.85	0%	0	0	2,80,315	2.42	5,60,630	4.85	100%
7	Anuradha Kalidindi	2,30,479	3.98	100%	0	0	2,30,479	1.99	4,60,958	3.98	0%
8	Kalidindi Madhu HUF	2,27,500	3.93	0%	0	0	2,27,500	1.97	4,55,000	3.93	51%
9	Madhu Kalidindi	1,94,492	3.36	25%	0	524	1,95,016	1.69	3,90,032	3.36	75%
10	Goradia Vinodrai Vachharaj Goradia Charulata Vinodrai	1,03,829	1.79	99%	0	0	1,03,829	0.90	2,07,658	1.79	0%
11	Goradia Charulata Vinodrai Goradia Vinodrai Vachharaj	99,103	1.71	100%	0	0	99,103	0.86	1,98,206	1.71	0%
12	Divya Penumacha	75,109	1.30	75%	0	0	75,109	0.65	1,50,218	1.30	0%
13	Kanumilli Sudheer	66,855	1.16	99%	0	0	66,855	0.58	1,33,710	1.16	0%
14	Vijaya Lakshmi Kanumilli	58,012	1.00	0%	0	0	58,012	0.50	11,6024	1.00	0%
15	K Mallika	49,400	0.85	98%	0	0	49,400	0.43	98,800	0.85	0%
16	G Jyothi	48,495	0.84	98%	0	0	48,495	0.42	96,990	0.84	0%

17	Varma P A K	48,388	0.84	99%	0	0.00	48,388	0.42	96,776	0.84	0%
18	Padma Gottumukkala	48,203	0.83	100%	0	0.00	48,203	0.42	96,406	0.83	0%
19	Penmetsa NarasimhaRaju	46,454	0.80	99%	0	0.00	46,454	0.40	92,908	0.80	0%
20	Penmetsa Vara Lakshmi	42,325	0.73	0%	0	0.00	42,325	0.37	84,650	0.73	0%
21	Geeta Goradia Nirhmal V Goradia	41,768	0.72	100%	0	0.00	41,768	0.36	83,536	0.72	0%
22	Nirmala Kanumilli	41,200	0.71	95%	0	0.00	41,200	0.36	82,400	0.71	0%
23	Sridevi M	44,136	0.69	0%	0	0.00	0	0.00	44,136	0.38	0%
24	Madhavi Penumasta	35,850	0.62	98%	0	16500	52,350	0.45	1,04,700	0.90	0%
25	Aditi Krishna Sundari Penumatcha	33,000	0.57	0%	0	0.00	33,000	0.29	66,000	0.57	0%
26	Meera B Goradia Bimal V Goradia	29,136	0.51	99%	0	0.00	29,136	0.25	58,272	0.50	0%
27	Somaraju Sakhineti	28,300	0.49	100%	0	0.00	28,300	0.24	56,600	0.49	0%
28	P Aparna Krishna	25,000	0.43	0%	0	0.00	25,000	0.22	50,000	0.43	0%
29	Parvati Sakhineti	25,000	0.43	100%	0	0.00	25,000	0.22	50,000	0.43	0%
30	Penumatsa Satyanarayana Raju	22,500	0.39	100%	0	0.00	22,500	0.19	45,000	0.39	0%
31	Bimal Goradia Meera Goradia	16,125	0.28	98%	0	0.00	16,125	0.14	32,250	0.28	0%
32	Utkal B Goradia Hiral U Goradia	15,400	0.27	98%	0	0.00	15,400	0.13	30,800	0.27	0%
33	Kanumilli Malathi	14,600	0.25	41%	0	0.00	14,600	0.13	29,200	0.25	0%
34	Surapaneni Madhavi	13,550	0.23	0%	0	0.00	13,550	0.12	27,100	0.23	0%
35	Nirhmal V Goradia Geeta Goradia	12,098	0.21	99%	0	0.00	12,098	0.10	24,196	0.21	0%
36	Valli P	11,925	0.21	96%	0	0.00	11,925	0.10	23,850	0.21	0%
37	Penmetcha Manoj Raj	11,250	0.19	0%	0	0.00	11,250	0.10	22,500	0.19	0%
38	Vijaya Raghavan Endlur	10,125	0.18	99%	0	0.00	10,125	0.09	20,250	0.18	0%
39	Kalidindi Abhiram Chandra	9,010	0.16	0%	0	0.00	9,010	0.08	18,020	0.16	0%
40	Ashwin Goradia Bharti Goradia	7,100	0.12	100%	0	0.00	7,100	0.06	14,200	0.12	0%
41	Sai Sreedhar Kanumilli	6,625	0.11	0%	0	0.00	6,625	0.06	13,250	0.11	0%
42	Bharti Goradia Ashwin Goradia	5,200	0.09	99%	0	0.00	5,150	0.04	10,350	0.09	0%
43	G.T.Sandeep	4200	0.07	100%	0	0.00	4,499	0.04	8,400	0.07	0%
44	Hiral Utkal Goradia Utkal Bimal Goradia	2287	0.04	0%	0	0.00	2,287	0.02	4,574	0.04	0%
45	Meera Bimal Goradia Bimal V Goradia	287	0.00	0%	0	0.00	287	0.00	574	0.00	0%
46	Diti Ashwin Goradia	46	0	0%	0	.00	46	0.00	92	0.00	0%
47	Nishi Ashwin Goradia	45	0	0%	0	0	45	0.00	90	0.00	0%
48	Sarojini Kalidindi	16500	0.29	0%	-16500	0	0	0.00	0	0.00	0%

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of the Top 10 Shareholder	Shareholding at the beginning of the year (01/04/2019)		Change in Shareholding during the year				Cumulative Shareholding at the end of the year (31/03/2020)	
		No. of Shares	% of total shares of the Company	Sold	Bought	Bonus Shares Allotted	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mahendra Girdharilal	1,24,316	2.15	0	0	1,24,316	1.08	2,48,632	2.15
2	Rahul Kayan	0	0.00	0	57,187	57,187	0.99	1,14,374	0.99
3	Aakash Sanjeev Shah Sanjeev Vadilal Shah	0	0.00	0	90,000	0	0.78	90,000	0.86
4	Darshana Yogesh Doshi	46,800	0.81	14,800	0	41,000	0.23	73,000	0.81
5	B Subraya Baliga	36,387	0.63	0	0	36,387	0.31	72,774	0.63
6	Sanjeev V Shah Malti S Shah	20,000	0.35	0	15,000	35,000	0.43	70,000	0.35
7	Rajiv Vadilal Shah	20,000	0.35	0	15,000	35,000	0.43	70,000	0.35
8	Suprapti Finvest Pvt Ltd	50,000	0.86	25,000	0	25,000	0.00	50,000	0.43
9	P P Zibi Jose	20,169	0.35	0	0	20,169	0.17	40,338	0.35
10	Janaki N	19,862	0.35	0	0	19,862	0.17	39,724	0.35

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Designation	Shareholding at the beginning of the year		Change During the Year				Shareholding at the End of the year	
			No. of Shares	% of total Shares	Sold	Bought	Bonus Shares Allotted	% of total Shares	No. of Shares	% of total Shares
1	Kanna Reddy Mandadi[1]	Independent Director	1	0.00	0	0.00	0	0.00	1	0
2	Rajni Anil Mishra	Independent Director	0	0.00	0	0.00	0	0.00	0	0
3	Kamlesh Suresh Gandhi	Independent Director	0	0.00	0	0.00	0	0.00	0	0
4	Devireddy Niranajan Reddy[2]	Independent Director	0	0.00	0	0.00	0	0.00	0	0
5	Kallepalli Narasaraju[2]	Independent Director	0	0.00	0	0.00	0	0.00	0	0
6	K. Ravi[3]	Director	3,50,317	6.06	0	0.00	3,50,317	3.03	7,00,634	6.06
7	Madhu Kalidindi[4]	Director	1,94,492	3.36	0	524	1,95,016	1.69	3,90,032	3.37
8	Ashven Datla	Director	4,50,000	7.78	0	0.00	4,50,000	3.89	9,00,000	7.78
9	Datla Shilpa[5]	Director	2,80,315	4.85	0	0.00	2,80,315	2.42	5,60,630	4.85
10	Bh. Subba Raju[6]	Managing Director	0	0.00	0	0.00	0	0.00	0	0
11	Ambujodar Reddy Kanala	Joint Managing Director	14,212	0.25	0	0.00	14,212	0.12	28,424	0.25
12	Bimal Vinodrai Goradia[7]	Executive Director	16,125	0.28	0	0.00	16,125	0.14	32,250	0.28
13	Aditya Krishna Varma Penumatcha	Executive Director	48,388	0.84	0	0.00	48,388	0.42	96,776	0.84
14	Satya Subram Kapula	Executive Director	3,000	0.05	0	0.00	3,000	0.03	6,000	0.05
15	Venkata Jagannadha Raju Vatsavayi[8]	Executive Director	7,334	0.13	0	0.00	7,334	0.06	14,668	0.13
16	U Divya Bharathi	Company Secretary	0	0.00	0	0.00	0	0.00	0	0
17	V Srihari	CFO	0	0.00	0	0.00	0	0.00	0	0

[1] Resigned w.e.f 19th August, 2019
[2] Appointed w.e.f 04th March, 2020
[3] Appointed w.e.f 18th December, 2019
[4] Resigned as Managing Director w.e.f 10th December, 2019 and Appointed as Vice chairman & Director w.e.f 18th December, 2019
[5] Resigned w.e.f 18th December, 2019
[6] Appointed w.e.f 01st October, 2019 as Joint Managing Director & Re-designated as Managing Director w.e.f 18th December 2019
[7] Resigned w.e.f 31st August, 2019
[8] Resigned w.e.f 01st August, 2019

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**
Indebtedness at the beginning of the financial year				
I) Principal Amount	9591.07	143.69	356.47	10091.23
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	10.80	-	4.71	15.51
Total (I+II+III)	**9601.87**	**143.69**	**361.18**	**10106.74**
Change in Indebtedness during the financial year				
* Addition	5170.05	45.21	636.71	5851.97
* Reduction	(2229.27)	0.00	(80.75)	(2310.02)
Net Change	2940.78	45.21	555.96	3541.95
Indebtedness at the end of the financial year				
I) Principal Amount	12531.85	188.90	912.43	13633.18
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	15.66	-	26.17	41.83
Total (I+II+III)	**12547.51**	**188.90**	**938.60**	**13675.01**

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	Bh Subba Raju*	K.Madhu	K A Reddy	K Satya Subram	P Aditya Krishna Varma	Bimal V Goradia**	VVJ Raju***	
	Designation	Managing Director	Director	Joint Managing Director	Executive 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	40.37	56.32	41.97	26.74	26.74	11.08	8.06	211.28
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-	-	0.00
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-	-	0.00
2	Stock Option	-	-	-	-	-	-	-	0.00
3	Sweat Equity	-	-	-	-	-	-	-	0.00
4	Commission	-	-	-	-	-	-	-	0.00
	- as % of profit	0	30.42	-	-	-	-	-	30.42
	- others, specify	-	-	-	-	-	-	-	0.00
5	Others, please specify - Bonus	0.08	0.12	0.17	0.17	0.17	0.07	0.06	0.84
	Total (A)	40.45	86.86	42.14	26.91	26.91	11.15	8.12	242.54
Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)									**223.58**

* Appointed w.e.f 01st October 2019
** Resigned w.e.f 31st August 2019
*** Resigned w.e.f 01st August 2019

B. Remuneration to other Directors							
Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs/Lac)
1	**Independent Directors**	**M. Kanna Reddy**	**Rajni Mishra**	**Kamlesh S Gandhi**	**D. Niranjan Reddy***	**K. Narasaraju***	
	Fee for attending board committee meetings	1.08	1.38	1.50	0.20	0.20	4.36
	Commission	0.42	1.01	1.10	0.08	0.08	2.69
	Others, please specify	-	-	-	-	-	0.00
	Total (1)	**1.50**	**2.39**	**2.60**	**0.28**	**0.28**	**7.05**
2	**Other Non-Executive Directors**	**D.Ashven**	**D.Shilpa**	**K. Ravi****	**K. Madhu*****		
	Fee for attending board committee meetings	2.78	0.13	0.25	0.30	-	3.56
	Commission	2.11	0.08	0.17	-	-	2.36
	Others, please specify	-	-	-	-	-	-
	Total (2)	**4.89**	**0.21**	**0.42**	**0.30**	**-**	**5.92**
	Total (B)=(1+2)	**6.39**	**2.60**	**3.02**	**0.58**	**0.28**	**12.87**
Total Managerial Remuneration to other Directors							**12.87**
Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)							**22.35**

* Appointed w.e.f 04th March 2020
** Appointed w.e.f 18th December 2019
*** Appointed as Director w.e.f 18th December 2019

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD				
Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel		
	Name & Designation	V. Srihari Chief Financial Officer	U.Divya Bharathi Company Secretary	**Total Amount (Rs/Lac)**
1	Gross salary	31.36	8.54	39.90
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	C) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	- - -	- - -	- - -
5	Others, please specify - Bonus	0.17	0.17	0.34
	Total	**31.52**	**8.71**	**40.23**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
There were no penalties, punishment or compounding of offences during the year ended March 31,2020.

Annexure V
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2020
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
NCL BUILDTEK LIMITED
10-3-162, 5TH Floor, NCL Pearl,
Sarojinidevi Road, East Marredpally,
Secunderabad, TG-500026

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NCL BUILDTEK LIMITED(** Formerly NCL ALLTEK & SECCOLOR LIMITED (hereinafter called the company) bearing CIN U72200TG1986PLC006601. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by NCL BUILDTEK LIMITED ("the Company") **an Unlisted Public Company** for the financial year ended on March 31, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under **(Not applicable being an Unlisted Company)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable during the audit period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Not applicable being an Unlisted Company**)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015 (**Not applicable being an unlisted Company**)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable being an unlisted Company**)

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') to the extent applicable during the Audit Period (**Not applicable being an unlisted Company**)

(e) The Securities Exchange Board of India (share based Employee benefits) Regulations 2014: (**Not applicable being an unlisted Company**)

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable being an unlisted Company**)

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. and Rule 9A of Companies (Prospectus and Allotment of securities) Rules 2014 as amended relating to Issue of securitiesin dematerialized form by unlisted public companies

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- (**Not applicable being an unlisted Company)**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- (**Not applicable being an unlisted Company**)

vi) Other applicable laws including the following

1. Factories Act, 1948
2. Industrial Disputes Act 1947
3. Payment of wages Act 1936
4. The Minimum wages Act 1948
5. Employees state insurance Act 1948
6. Employees Provident Funds and Miscellaneous Provisions Act 1952
7. Payment of Bonus Act 1965
8. Payment of gratuity Act 1972
9. Contract Labour (Regulation & Abolition) Act, 1970
10. Maternity Benefit Act 1961
11. Equal Remuneration Act
12. Environment Protection Act 1986
13. Indian Boilers Act 1923
14. Legal Metrology Act 2009
15. Income Tax Act 1961 and GST Act
16. Electricity Act 2003
17. Air (Prevention & control of pollution) Act 1981 and water (Prevention & control of Pollution) Act 1974

I have also examined compliance with the applicable clauses of the following

Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. There was delay in filing of IEPF-2, IEPF-7 and DIR-12 during the year under review.
2. There was a delay in the posting of interim dividend warrants to shareholders holding shares in physical form due to sudden lockdown for Covid-19 pandemic. The RTGS/ECS Payments were completed on 18/03/2020, However the Physical warrants were posted on 27/05/2020 against the due date 03/4/2020

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As informed to me, the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary.

As per the minutes of the Board and Board committees I noticed that all the decisions were carried through unanimously.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has increased its authorized share capital from Rs 15 Crores to Rs 25 Crores and issued 57,84,868 equity shares of Rs 10/- each by way of bonus issue. The name of the Company was changed as NCL Buildtek Limited and the Registered office was moved to new premises.

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report

For **A.J.Sharma & Associates**
Company Secretaries

A.J.Sharma
FCS-2120, CP-2176
UDIN: F002120B000461502

Place: Hyderabad
Date: 16th July 2020

Annexure -A

To,
The Members,
NCL BUILDTEK LIMITED
10-3-162, 5TH Floor, NCL Pearl,
Sarojinidevi Road, East Marredpally,
Secunderabad, TG-500026

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the Company
4. Wherever required I have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For **A.J.Sharma &Associates**
Company Secretaries

A.J.Sharma
FCS-2120, CP-2176
UDIN: F002120B000461502

Place: Hyderabad
Date: 16th July 2020

To
THE MEMBERS
NCL BUILDTEK LIMITED
(Formerly NCL Alltek & Seccolor Limited)
Hyderabad

Report on the Standalone Ind AS Financial Statements

Opinion :

We have audited the accompanying Standalone Ind AS financial statements of M/s. NCL BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS,

a) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2020 ;
b) in the case of Statement of Profit and Loss, of the Profit for the year then ended
c) in the case of Cash Flow Statement, of the cash flows of the Company for the year
d) in the case of Statement of Changes In Equity for the year ended on that date.

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind As financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind As financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the standalone Ind AS financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the Balance Sheet (financial position), Profit or Loss (financial performance including Other Comprehensive Income), Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the standalone Ind AS financial statements:

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the Indian 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 of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 Ind AS financial statements.

Report on Other Legal and Regulatory Requirements :

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 enclose in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the Directors as on 31st March, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2020 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:

   1) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 37 to the Standalone Ind AS financial statements.

   2) Provision relating to Material Foreseeable Losses on Long-Term Contracts – Not Applicable. The company neither entered into any derivative contract during the year nor have any outstanding derivative contract at the year end.

   3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Hyderabad
Date : 15.06.2020

For ANANT RAO & MALLIK,
Chartered Accountants
Firm Registration No.006266S

V. ANANT RAO
Partner
Membership No.022644

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 BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) for the year ended 31st March, 2020 :
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 General Public 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, Wealth-Tax, Value Added Tax, Service Tax, Goods and Services 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 31st March, 2020 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 2020 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 Income Tax Act, 1961	Income Tax	10.94	2.19	8.75	2016-17	Appeal Filed with CIT (A) – HYDERABAD-4
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	17.90	5.96	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	5.28	5.28	2003-04	Appellate Dy.Commissioner(CT), Secunderabad Division
The CST Act, 1956	CST	2.23	1.51	0.71	1999-00	High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh
		5.94	5.94	-	2000-01	
		1.66	0.83	0.82	2001-02	Telangana Sales Tax and VAT Appellate Tribunal, Hyderabad
		25.30	12.00	13.29	2002-03	
		16.89	8.88	8.00	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	Applied for amensty scheme
		28.73	11.49	17.24	2004-05	

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions. The Company has no borrowings from Government or by way of Debentures.

(ix) In our opinion and according to the information and explanations given to us, the Term Loans have been applied by the Company during the year for the purposes for which they were raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give 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 Standalone Ind AS financial statements as required by the applicable Indian Accounting Standards.

(xiv) According to the information and explanations give 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.

Place : Hyderabad
Date : 15.06.2020

For ANANT RAO & MALLIK,
Chartered Accountants
Firm Registration No.006266S

V. ANANT RAO
Partner
Membership No.022644

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 BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) for the year ended 31st March, 2020 : 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 BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) ("the Company") as of March 31, 2020 in conjunction with our audit of the Standalone Ind AS 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 standalone Ind As 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 standalone Ind AS 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 standalone Ind As financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS 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, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad
Date : 15.06.2020

For ANANT RAO & MALLIK,
Chartered Accountants
Firm Registration No.006266S

V. ANANT RAO
Partner
Membership No.022644

Rs. in lakhs

	Particulars	Note No.	AS AT 31 March, 2020	AS AT 31 March, 2019
I	**ASSETS**			
(1)	**Non Current Assets**			
	(a) Property, plant and equipment	6	16,054.12	8,841.97
	(b) Capital work in progress	7	1,312.68	4,158.91
	(c) Other Intangible assets	8	47.42	45.09
	(d) Financial assets			
	(I) Investments	9	1,200.70	1,200.70
	(ii) Others Financial Assets	10	29.43	26.37
	(e) Other non-current assets	11	-	139.42
	Total Non Current Assets		**18,644.35**	**14,412.46**
(2)	**Current Assets**			
	(a) Inventories	12	3,116.60	2,746.29
	(b) Financial assets			
	(i) Trade receivables	13	10,570.22	8,719.55
	(ii) Cash & cash equivalents	14	151.48	730.74
	(iii) Bank balances	15	365.64	825.05
	(iv) Others Financial Assets	16	119.76	55.52
	(c) Other current assets	11	1,913.77	959.98
	Total Current Assets		**16,237.47**	**14,037.13**
	Total Assets		**34,881.82**	**28,449.59**
II	**EQUITY and LIABILITIES**			
A	**Equity**			
	(a) Equity share capital	17	1,156.97	578.49
	(b) Other equity		13,310.11	12,508.12
	Total Equity		**14,467.08**	**13,086.61**
B	**Liabilities**			
(1)	Non Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	18	5,975.53	3,345.01
	(b) Provisions	19	742.40	600.08
	(c) Deferred tax liabilities	20	861.89	602.60
	Total Non Current Liabilities		**7,579.82**	**4,547.69**
(2)	Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	21	5,449.09	4,526.23
	(ii) Trade payables	22	-	-
	Dues to MSMEs		-	-
	Dues to others		2,442.80	1,422.77
	(b) Current maturities and other liabilities	23	4,066.64	3,761.60
	(c) Provisions	19	126.14	200.14
	(d) Current tax liabilities	24	178.74	251.59
	(e) Other current liabilities	25	571.51	652.94
	Total Current Liabilities		**12,834.92**	**10,815.27**
	Total Equity and Liabilities		**34,881.82**	**28,449.59**

Summary of significant accounting policies 1-5

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

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg. No. : 06266S

V. ANANT RAO
Partner
Membership No.022644

Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Rs. in lakhs

	Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
I	Revenue from Operations	**26**	28,543.94	37,242.70
II	Other Income	**27**	48.89	139.11
III	Total Revenue (I+II)		**28,592.83**	**37,381.81**
IV	Expenses			
	(a) Cost of Materials Consumed	**28**	15,126.09	20,992.99
	Purchases of Traded Goods		540.56	1,024.78
	(b) Excise Duty		-	-
	(c) Changes in Inventories of		-	-
	Finished Goods, Work-in-Progress	**29**	89.09	(47.91)
	(d) Other Manufacturing Expenses	**30**	2,205.66	2,604.29
	(e) Employee Benefits Expenses	**31**	3,934.08	3,548.26
	(f) Finance Costs	**32**	968.48	729.64
	(g) Depreciation and Amortisation Expenses	**33**	580.77	522.46
	(h) Other Expenses	**34**	3,159.85	3,320.47
	Total Expenses (IV)		**26,604.58**	**32,694.97**
V	Profit before exceptional / extraordinary items (III-IV)		1,988.25	4,686.84
VI	Exceptional/Extraordinary Items	**36**	7.03	125.18
VII	Profit/(Loss) Before Tax (V+VI)		**1,995.28**	**4,812.02**
	a) Current Tax		429.96	1,592.47
	b) Add: MAT Credit		(192.22)	-
	c) Deferred Tax Charge / (Credit)		259.30	124.88
	d) Adjustment of current tax relating to earlier years		(260.15)	3.69
	Total Tax Expense		**236.89**	**1,721.04**
IX	Profit for the year (VII-VIII)		**1,758.39**	**3,090.98**
X	OTHER COMPREHENSIVE INCOME			
	Re-measurement (loss)/gain on employee defined benefit plans	**35**	(37.14)	4.97
	Tax Expense		8.00	(1.74)
	Total Other Comprehensive income net of Taxes		**(29.14)**	**3.24**
	Total income net of taxes (IX+X)		**1,729.24**	**3,094.22**
XI	Earnings Per Share (of Rs 10/- each)(Basic & Diluted)	**39**		
	(a) Excluding Exceptional Items		15.15	25.84
	(b) Including Exceptional Items		15.20	26.72

Significant accounting policies 1-5

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

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg. No. : 06266S

V. ANANT RAO
Partner
Membership No.022644

Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Notes and other explanatory information to Ind AS financial statements for the year ended March 31, 2020

Rs. in lakhs

Particulars	Equity Share Capital	Reserves and surplus				
		Securities Premium	General reserve	Retained Earnings	Items of Other Comprehensive Income	Total
At March 31, 2018	**578.49**	**923.65**	**8,808.94**	**431.61**	**16.82**	**10,759.52**
Profit for the year	-	-	-	3,090.97	-	3,090.97
Other Comprehensive Income	-	-	-	-	3.24	3.24
Transferred to General Reserves	-	-	2,000.00	(2,000.00)	-	-
Dividend to equity shareholders	-	-	-	-	-	-
- Dividend on equity shares	-	-	-	(318.16)	-	(318.16)
- Tax on Dividend on equity shares	-	-	-	(65.40)	-	(65.40)
Interim Dividend to equity shareholders	-	-	-	-	-	
- Interim Dividend on equity shares	-	-	-	(318.17)	-	(318.17)
- Tax on Interim Dividend on equity shares	-	-	-	(65.40)	-	(65.40)
As at March 31, 2019	**578.49**	**923.65**	**10,808.94**	**755.46**	**20.06**	**13,086.60**
Profit for the year	-	-	-	1,758.39	-	1,758.39
Other Comprehensive Income	-	-	-	-	(29.14)	(29.14)
Transferred to General Reserves	-	-	1,000.00	(1,000.00)	-	-
Dividend to equity shareholders	-	-	-	-	-	-
- Dividend on equity shares	-	-	-	-	-	-
- Tax on Dividend on equity shares	-	-	-	-	-	-
Interim Dividend to equity shareholders	-	-	-	-	-	-
- Interim Dividend on equity shares	-	-	-	(289.24)	-	(289.24)
- Tax on Interim Dividend on equity shares	-	-	-	(59.52)	-	(59.52)
Utilised for Issue of Bonus Shares	**578.49**	**(578.49)**	-	-	-	-
As at March 31, 2020	**1,156.98**	**345.16**	**11,808.94**	**1,165.09**	**(9.08)**	**14,467.09**

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

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg. No. : 06266S

V. ANANT RAO
Partner
Membership No.022644

Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Standalone statement of cash flows for the year ended 31 March, 2020

Rs. in lakhs

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flows from operating activities		
Profit before tax	1,995.28	4,812.02
Adjustments for :		
Depreciation of property, plant and equipment	561.38	515.03
Amortisation of intangible assets	19.39	7.43
Interest income and notional income	(47.97)	(92.50)
Interest expenses	968.48	729.64
Loss on Sale of Assets	0.10	-
Derecognisation of Financial Assets	131.61	-
Adjustment for Exceptional Items	(7.03)	(125.18)
Operating profit before working capital changes	**3,621.24**	**5,846.44**
Movement in working capital:		
Increase in other Financial liabilities	-	179.01
Increase / (decrease) in trade payables	1,020.03	57.17
Increase / (decrease) in other financial current liabilities and provisions	252.37	(107.29)
(Increase) / decrease in inventories	(370.32)	(236.33)
(Increase) / decrease in trade receivables	(1,982.29)	(3,051.26)
(Increase) / decrease in Financial current assets	(49.89)	0.60
(Increase) / decrease in other non current Financial Assets	(3.07)	242.09
(Increase) / decrease in other Non Current Assets	139.42	558.87
(Increase) / decrease in other current assets	(761.57)	(582.42)
Cash generated from operations	1,865.92	2,906.88
Income tax paid	(243.22)	(1,895.82)
Net cash flows from operating activities (A)	**1,622.70**	**1,011.06**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(5,047.87)	(5,247.22)
Proceeds from sale of property, plant and equipment	91.04	164.77
Interest received	33.62	92.54
Proceeds from Sale of Investments	-	-
Net cash flows used in investing activities (B)	**(4,923.21)**	(4,989.91)
Net cash flows (used in)/ from financing activities		
Proceeds from issue of equity shares		
Proceeds/(Repayment) of long - term borrowings	2,640.79	3,125.11
Proceeds/(Repayment) of short - term borrowings (net)	922.86	2,736.62
Dividend paid	(348.76)	(383.57)
Interest paid	(953.06)	(750.85)
Net cash flows (used in)/from financing activities (C)	**2,261.83**	**4,727.31**
Net decrease in cash and cash equivalents (A+B+C)	(1,038.68)	748.46
Cash and cash equivalents at the beginning of the year	1,555.80	807.34
Cash and cash equivalents at the year end	**517.12**	**1,555.80**
Components of cash and cash equivalents:		
Cash on hand	7.74	10.04
Balances with banks	-	-
On current accounts	54.02	638.26
On dividend accounts	89.72	82.45
On deposit accounts	365.64	825.05
Total cash and cash equivalents	**517.12**	**1,555.80**

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Changes in liabilities arising from financing activities, including both changes arising from cash and non-cash changes.		
Long Term Borrowings	8,210.26	5,569.47
Short Term Borrowings	5,449.09	4,526.23
Interest Accrued but not Due	27.54	12.13
Total	**13,686.89**	**10,107.83**
Total Movement	3,579.06	-
Non Cash Changes :		
(a) Dividend Paid	(348.76)	-
Interest charged during the year	(968.48)	-
Changes in Financing Cash flows	**2,261.82**	-

Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Cash Flow Statements.
2. Previous year's figures have been regrouped and reclassified to conform to those of the current year.

The accompanying notes are an integral part of the financial statements.
As per our report of even date

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No.: 06266S

V. ANANT RAO
Partner
Membership No.022644
Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Significant accounting policies:

1. Corporate Information

NCL Buildtek Ltd (formerly NCL Alltek & Seccolor Limited (CIN U72200TG1986PLC006601) is an Unlisted Public Limited Company. The Company is engaged in manufacturing and selling Spray Plasters, Paints, Skim Coat, Steel Profiles, Doors, Windows (Steel, ABS & UPVC) and Fly Ash Bricks. The Company is organized into three divisions namely:

a. Coatings: The Company has started manufacturing operations of Spray Plasters in 1992 with technology from M/s.ICP Sweden. The company was the first to start manufacturing acrylic based putties (spray plasters) in India and today it is the largest manufacturer of spray plasters in India. It also manufactures emulsion paints including textured paints, White cement based putty and other Cement based products like Tile adhesives, Mortars and Plasters.

b. Windoors: The Company 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. The Company is also into the fabricating UPVC doors, windows & ABS doors etc.

c. Walls: The Flyash Bricks manufacturing has started from 2016 in Kavuluru , Krishna District, Andhra Pradesh. Second Project at Nellore, Andhra Pradesh, with an installed capacity of 5.00 lakhs Cu Mtrs has commenced commercial operations from 21st March 2020.

2. Basis of Preparation

This note provides the list of the significant accounting policies adopted in the preparation of these Ind AS financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, Companies (Accounts) Rules, 2014, and other relevant amendments and provisions of the Act.

b) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- Assets held for sale – measured at fair value less cost to sell;
- Defined benefit plans – plan assets measured at fair value; and
- Share-based payments.

c) Current / Non – Current Classification

Any asset or liability is satisfied as current if it satisfies any of the following conditions:

- Asset / Liability is expected to be realised / settled in the Company's normal operating cycle
- Asset is intended for sale or consumption
- Asset / Liability is held primarily for the purpose of trading
- Asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- In case of a Liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

Operating cycle for the business activities of the Company covers the duration of the specificproject/contract/product line/serviceincluding the defect liability period wherever applicable and extends up to the realisation of receivables (including retentionmonies) within the agreed credit period normally applicable to the respective lines of business.For the purpose of this classification, the Company has ascertained its normal operating cycle as twelve months or the duration of the project/contract , which is based on the nature of business and time between acquisition of assets and inventories for processing and their realisation in cash and cash equivalents.

3. Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgments are described below:

Use of estimation and assumption

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognised in the financial statements. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements are reviewed on an ongoing basis. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

a) Property, Plant and Equipment & Intangible Assets

Key estimates related to long-lived assets (property, plant and equipment, mineral leaseholds and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The useful lives is applied as per Schedule II of Companies Act, 2013 and estimated based upon our historical experience, engineering estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

b) Employee Benefits- Measurement of Defined Benefit Obligation

Management assesses post-employment and other employee benefit obligations using the projected unit credit method based on actuarial assumptions which represent management's best estimates of the variables that will determine the ultimate cost of providing post-employment and other employee benefits.

c) Income tax

The Company recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

4. Critical judgments made in applying accounting policies

a) Lease Classifications

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economicincentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

b) Expected credit loss

Expected credit losses of the Company are based on an evaluation of the collectability of receivables. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including their current credit worthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Company contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.

5. Significant Accounting Policies

5.1 Property, Plant and Equipment and Depreciation

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation is provided on Straight Line Method, as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives are as under:

Factory Buildings	- 30 Years
Non-Factory Buildings	- 60 Years
Plant and Machinery	-15 Years
Computer	- 3 Years
Furniture's and Fixtures	- 10 Years
Vehicles	- 8 Years
Electrical Installation	- 10 Years
Office Equipme	- 5 Years

5.2) Intangible Assets & Amortization

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to theasset will flow to the enterprise and the cost of the asset can be measured reliably

Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment losses, if any. Product development cost recognises on initial product registration charges, analysis and other relevant costs and are stated as intangible assets less accumulated amortisation and impairment losses.

Subsequent expenditure related to an item of intangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The Company amortizes Computer software and Licences using the straight-line method over its estimated useful economic life, which is generally a period of 3 years.

5.3) Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment Properties are depreciated using the straight-line method as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment.

5.4) Inventories

Raw materials, consumables, stores and spares and finished goods are valued at lower of cost and net realizable value. Cost is determined on weighted average cost method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Inventories are valued at lower of cost or net realizable value.

Goods-in transit are valued at cost which represents the cost incurred upto the stage at which the goods are in transit.

5.5) Impairment of Non – Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

5.6) Non-current Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to berecovered through sale rather than through continuing use, are classified as held for sale. Immediately before classification as held for sale, the assets, or components of the disposal group, are re-measured in accordance with the Company's accounting policies. Thereafter, the assets, or disposal group, are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses on initial classification as held for sale or subsequent gain on re-measurement are recognized into the statement of profit and loss account. Gains are not recognized in excess of any cumulative impairment losses.

5.7) Financial Assets

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

Initial recognition:

All financial assets are recognized initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the assets.

Subsequent Measurement:

a) Financial assets measured at amortised cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- Trade receivable
- Cash and cash equivalents
- Other Financial Asset

b) Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI. Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income. Equity instruments held for trading are classified at fair value through profit or loss (FVTPL). For other equity instruments the Company classifies the same at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

c) Financial assets at fair value through profit or loss (FVTPL)

Financial asset are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

d)Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.

Impairment of Financial Assets:

Financial assets are tested for impairment based on the expected credit losses.

a)Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

b)Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

De-recognition of financial assets:

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the Company has not retained control of the financial asset.

5.8) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

5.9) Share Capital

Equity Shares are classified as equity

5.10) Financial Liabilities

Initial recognition

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

Subsequent measurement - at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de recognised, and through the amortization process.

De recognition

A financial liability is de recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

5.11) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

5.12) Employee benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognised, when the contributions to the respective funds are due. There are no other obligation other than the contribution payable to the respective funds Gratuity liability is defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit

method made at the end of each financial year. Re measurement in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and they are included in retained earnings in the statement of changes in equity in the balance sheet.

Compensated absences are provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss account.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

5.13) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period.

Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

5.14) Minimum Alternate Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

5.15) Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

For contracts entered into, or changed, on or after 1 April 2019, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset.

Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As a lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straightline basis over the lease term unless the receipts are structured to increase in line with expected generalinflation to compensate for the expected inflationary cost increases. The respective leased assets areincluded in the balance sheet based on their nature.

5.16) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period.

The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation is incurred. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

5.17) Contingent Liabilities

Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company where the probability of outflow of resources is not remote.

5.18) Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable.

5.19) Fair Value Measurements

Company uses the following hierarchy when determining fair values:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and

- Level 3 – Inputs for the asset or liability that are not based on observable market data.

  The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs

  The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs

  If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

  - Quoted market prices or dealer quotes for similar instruments
  - The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
  - The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value
  - Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

5.20) Revenue Recognition

The Company recognises revenue from contracts with customers based on a five-step model, such as to, identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognise revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

5.21) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company, at exchange rates in effect at the transaction date. At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the financial statement. The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value

5.22) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

5.23) Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account, the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

5.24) Segmental Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments.

6. Property, plant and equipment

Rs. in lakhs

Particulars	Freehold land	Lease Hold Land	Buildings	Plant and equipment	Electrical Installations	Furniture and Fixtures	Office Equipment	Computers	Vehicles	Total 31-03-2020
Gross carrying value										
As at April 01, 2018	1,746.96	32.61	1,820.89	4,218.08	8.88	29.59	10.74	19.14	703.42	8,590
Additions	-	-	518.84	604.52	-	13.33	8.16	11.57	51.30	1,208
Disposals/Deductions	(23.76)	-	-	(5.15)	-	-	-	-	(10.67)	(39.58)
As at March 31, 2019	**1,723.20**	**32.61**	**2,339.73**	**4,817.44**	**8.88**	**42.92**	**18.89**	**30.71**	**744.04**	**9,758.44**
Additions	89.50	-	1,114.20	6,022.38	231.57	117.73	198.93	23.98	59.35	7,858
Disposals/Deductions	(72.97)	-	-	-	-	-	-	-	(11.13)	(84.10)
As at March 31, 2020	**1,739.73**	**32.61**	**3,453.93**	**10,839.82**	**240.45**	**160.65**	**217.82**	**54.69**	**792.26**	**17,531.97**
Depreciation and										-
Impairment	-	-	44.66	271.05	7.95	7.43	1.59	5.84	62.93	401.44
As at April 1, 2018	-	-	65.03	333.44	0.35	7.35	4.95	7.47	96.43	515.03
Charge for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	**-**	**109.68**	**604.49**	**8.30**	**14.78**	**6.54**	**13.32**	**159.36**	**916.47**
As at March 31, 2019	-	4.95	74.93	360.64	0.92	7.24	13.88	10.02	88.79	561.38
Charge for the year	-	-	-	-	-	-	-	-	-	-
Disposals/Deductions	-	**4.95**	**184.61**	**965.13**	**9.22**	**22.02**	**20.42**	**23.34**	**248.15**	**1,477.85**
As at March 31, 2020										-
Net carrying value	1,723.20	32.61	2,230.05	4,212.95	0.58	28.14	12.35	17.39	584.68	8,841.97
As at March 31, 2019	**1,739.73**	**27.66**	**3,269.32**	**9,874.69**	**231.23**	**138.63**	**197.40**	**31.35**	**544.11**	**16,054.12**
As at March 31, 2020										

7. Capital work in progress :

Rs. in lakhs

Particulars	Total
As at April 01, 2018	170.28
Additions	4,392.44
Capitalisations	(403.82)
As at March 31, 2019	4,158.91
Additions	-
Capitalisations	(2,846.23)
As at March 31, 2020	1,312.68

8. Intangible Assets

Rs. in lakhs

Particulars	Computer Software
Gross carrying value	-
As at April 01, 2018	2.88
Additions	50.88
Disposals	-
As at March 31, 2019	**53.76**
Additions	21.72
Disposals/Deductions	-
As at March 31, 2020	**75.48**
Depreciation and Impairment	-
As at April 1, 2018	1.24
Charge for the year	7.43
Disposals	-
As at March 31, 2019	**8.67**
Charge for the year	19.39
Disposals/Deductions	-
As at March 31, 2020	**28.06**
Net carrying value	-
As at March 31, 2019	45.09
As at March 31, 2020	**47.42**

9. Investments

Rs. in lakhs

Particulars	As At March 31, 2020		As At March 31, 2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
I) **Unquoted Investments :**				
(a) Investments in equity instruments of subsidiaries				
NCL ASL Services Pvt. Ltd (Formerly Span Tile Mfg. Co. Pvt Ltd), Rs. 100 each Fully paid up	0.20	70.00	0.20	70.00
Total	**0.20**	**70.00**	**0.20**	**70.00**
(b) Investments in equity instruments of associates held for sale				
NCL Veka Limited (Formerly NCL Wintech India Ltd.) Rs.10 fully paid-up	62.32	1130.70	62.32	1130.70
Total	62.32	1130.70	62.32	1130.70
Total	**62.52**	**1200.70**	**62.52**	**1200.70**

10. Others Financial Assets

Rs. in lakhs

Particulars	As At March 31, 2020	As At March 31, 2019
Non Current (unsecured, considered good unless stated otherwise)		
Security Deposits	29.43	26.37
Total	**29.43**	**26.37**

Rs. in lakhs

11. Other Current assets

Particulars	Non Current		Current	
	As At March 31, 2020	As At March 31, 2019	As At March 31, 2020	As At March 31, 2019
MAT Credit Entitlement	-	-	192.22	-
Capital Advances	-	139.42	52.95	-
Advances to suppliers	-	-	309.35	319.32
Unamortised processing fee	-	-	-	-
Prepayments	-	-	162.11	179.98
Balances with Statutory/Government Authorities	-	-	1,197.14	460.68
Total	**-**	**139.42**	**1,913.77**	**959.98**

12. Inventories

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Raw Materials & Packing Materials	2,017.72	1,410.86
Finished Goods	814.83	903.92
Stores & Spares	284.05	431.51
Total	**3,116.60**	**2,746.29**

13. Trade Receivables

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Unsecured		
- Receivables considered good	10,570.22	8,719.55
Total	**10,570.22**	**8,719.55**

14. Cash & Cash Equivalents

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Cash and Cash Equivalents		
Cash on Hand	7.74	10.04
Balances with Banks		
in Current Accounts	54.02	638.26
in Dividend Accounts	89.72	82.44
Total	**151.48**	**730.74**

15. Bank Balances

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
In Deposit Accounts		
Deposits maturing for more than 3 months but less than 12 months	47.26	556.70
Margin Money	318.38	268.34
Less: Amount disclosed under Other Assets	-	-
Total	**365.64**	**825.05**

16. Other Financial Assets Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Advance to Employees	27.50	11.18
EMD & Security Deposits	4.92	4.67
Deposits	34.70	-
Deposit with Others	33.84	35.23
Interest Receivable	18.80	4.45
Total	**119.76**	**55.52**

17. (a) 'Equity share Capital Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Authorized Share Capital		
2,50,00,000 (March 2019 - 1,50,00,000) Equity Shares of Rs.10/- each	2,500.00	1,500.00
	2,500.00	**1,500.00**
Issued Share Capital		
1,27,45,268 (March 2019 - 69,60,400) Equity Shares of Rs.10/- each	1,274.53	696.04
	1,274.53	**696.04**
Subscribed and Paid up Share Capital		
1,15,69,736 (March 2019 - 57,84,868) Equity Shares of Rs.10/- each	1,156.97	578.49
	1,156.97	**578.49**

17.1. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Rs. in lakhs

Equity Shares of Rs.10 Each, Fully paid up	As At 31 March, 2020		As At 31 March, 2019	
	No.	Rs.	No.	Rs.
Opening number of Shares Outstanding	57.85	578.49	57.85	578.49
Issued During the Year*	-	578.49	-	-
Closing number of Shares Outstanding	57.85	1,156.97	57.85	578.49

***17.2.** The Company has issued Bonus shares of one share for each share held by the share holders. The Company has only one class of equity shares having a par value of Rs.10/- per shares. Each holder of equity shares is entitled to one vote per share at the general meetings of the company. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion of the number of equity shares held by the shareholders

Paid up Equity Share Capital includes 5,42,443 Equity Shares allotted to a Demat Suspense Account, being the entitlement of Bonus Shares of eligible members holding shares in physical form, pending dematerialisation of shares by them in terms of Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The shares are yet to be credited by NSDL to the Demat Suspense Account.

17.3. Details of Shareholders holding more than 5 % shares in the Company: Rs. in lakhs

Name of the Share Holder	As At 31 March, 2020		As At 31 March, 2019	
	No. of Shares	% Holding	No. of Shares	% Holding
Sri. K. Ravi	7.01	6.06	3.50	6.06
Sri. Ashven Datla	9.00	7.78	4.50	7.78
Sri. K. Gautam	7.69	6.65	3.88	6.65
Smt. K. Pooja	7.95	6.87	3.97	6.87

18. Financial liabilities

Rs. in lakhs

Particulars	Non Current		Current	
	As At 31-03-2020	As At 31-03-2019	As At 31-03-2020	As At 31-03-2019
Secured Loans				
Term Loans				
Hero Fincorp Ltd	711.29	1,565.80	854.52	1,527.90
State Bank of India	4,326.72	1,265.90	872.00	250.00
Vehicle Loans from Bank & Other institutions - Hire Purchase	180.48	321.81	137.76	133.17
Unsecured Loans	-	-	-	-
Fixed Deposits from Public and Share Holders (includes interest due of Rs.26.17 lakhs)	589.26	82.78	349.34	278.40
Loans from Banks & Others	-	-	-	-
Deposits from Dealers	188.89	143.69	-	-
	5,996.64	**3,379.99**	**2,213.62**	**2,189.48**
Current portion of financial liabilities are disclosed under the head other Financial Liabilities (Note No.23)	-	-	2,213.62	2,189.48
Less: Unamortised upfront fees and other borrowing cost	21.11	34.98	-	-
Total	**5,975.53**	**3,345.01**	-	-

(a) The details of Indian rupee term loans from banks and financial institutions are as under:

Rs. in lakhs

Name of the Bank/Financial Institution	Outstanding as on 31-03-2020	Outstanding as on 31-03-2019	Sanction Amount	Commencement of instalments
Axis Bank Limited - Vehicle Loan	309.26	414.00	600.00	January 2018
Hero Fincorp Limited- Term Loan I	-	629.47	1,618.48	July, 2017
Hero Fincorp Limited- Term Loan II	-	153.00	381.52	August, 2017
Hero Fincorp Limited- Term Loan III	1,565.80	2,311.00	2,500.00	December 2018
State Bank of India - Term Loan I	350.77	600.77	1,000.00	October 2018
State Bank of India - Term Loan II	4,847.95	915.14	5,000.00	June, 2020

The interest rate for the above borrowings ranges from 8% to 12% depending on the terms of loan saction
Terms and Conditions attached to the borrowings :

a) Term Loan from Hero Fincorp Ltd - I & II were fully repaid during the year.
Term Loan from Hero Fincorp Ltd – III is secured by
i) Primary and exclusive charges on the certain lands owned by NCL Green Habitats Private Ltd, situated at Achettipalli Village, Hosur Taluk, Krishnagiri District, Tamilnadu .
ii) Personal guarantees of Promotors – Mr. Madhu K, Mr. Bimal V Goradia and Mr. Ashven Datla
iii) Corporate Guarantee of NCL Homes Ltd and NCL Green Habitats Private Ltd

b) Term Loans from State Bank of India are secured by
i) Exclusive Charge on all fixed assets (present & future) of the company
ii) Equitable Mortgage of Factory Land situated at various Locations and equitable Mortgage of commercial space belonging to the company, situated at Secunderabad, Telengana .
iii) Pledge of shares held by promoters in NCL Holdings (A&S) Limited in substitution of NCL Buildtek Ltd shares
iv) Personal Guarantees of Promoters 1. Mr. Madhu K, 2. Mr. Bimal V Goradia, 3. Gautam K, 4. Aditya Krishna Varma P and 5. Ashven Datla
v) Corporate Guarantee of NCL Holdings (A & S) Limited
vi) Collateral security of Equitable Mortgage of Residential House belonging to promoter

c) Vehicle Loans from Axis & other Banks and Financial Institutions are availed for the purpose of acquisition of vehicles and are secured by primary charge on the assets created out of such loan facilities

d) Fixed Deposits are unsecured bearing an interest rate ranges from 9% to 11% per annum depending upon tenure of deposit

e) Deposits from Dealers are unsecured bearing an interest rate of 8% p.a.

f) Working Capital facilities from State Bank Of India are secured by
i) Primary security : Exclusive charge (Hypothecation) of all chargeable current assets (present & future) of the company including stocks or raw materials, SIP, stores and spares, Packing Material , Finished Goods and Receivables.
ii) Collateral security: Assets referred in b(i) to b(v) of above

19. Provisions

Rs. in lakhs

Particulars	Non Current		Current	
	As At 31-03-2020	As At 31-03-2019	As At 31-03-2020	As At 31-03-2019
Provision for Gratuity (note 29)	593.10	504.56	106.93	149.77
Provision for Compensated absences	149.30	95.52	19.21	50.37
Other Employee Benefits	-	-	-	-
Total	**742.40**	**600.08**	**126.14**	**200.14**

20. Deferred tax liabilities

Rs. in lakhs

Particulars		As At 31-03-2020	As At 31-03-2019
Deferred tax liability relating to			
Accumulated depreciation for tax purposes		1,106.81	882.43
	(A)	**1,106.81**	**882.43**
Deferred tax asset relating to			
Unused tax losses/ depreciation			
Expenses allowable on payment basis		244.92	279.83
	(B)	244.92	279.83
Deferred tax liabilies (Net)	(A-B)	**861.89**	**602.60**

21. Current borrowings

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Indian Rupee loans from Banks - Secured		
Working facilities from Banks (refer Note no. 18 (f))	5,449.09	4,526.23
Total	**5,449.09**	**4,526.23**

22. Trade Payables

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Outstanding dues to creditors other than micro enterprises and small enterprises	2,442.80	1,422.77
Outstanding dues to micro enterprises and small enterprises	-	-
Total	**2,442.80**	**1,422.77**

23. Current maturities and other liabilities

Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Valued at amortised cost		
Current maturities of non current borrowings from Bank - Secured (Note 18)	1,864.28	1,911.08
Current maturities of non current borrowings Others - Unsecured (Note 18)	349.34	278.40
ICDs Received	-	-
Capital Creditors	204.44	3.79
Interest accrued but not due on borrowings	27.54	12.13
Unpaid Dividends **	89.72	82.44
Other Payables - Expenses	1,531.32	1,090.20
Dividend Payable	-	318.17
Tax on dividend	-	65.40
Total	**4,066.64**	**3,761.60**

** Unpaid Dividends will be credited to investors education and protection fund as and when due.

24. Non-current tax assets and current tax liabilities Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Current tax liabilities		
Provision for taxes (net)	178.74	251.59
Total	**178.74**	**251.59**

25. Other Current liabilities Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Advances from customers	482.06	390.77
Statutory dues	89.45	262.16
Total	**571.51**	**652.94**

26. Revenue from Operations Rs. in lakhs

Particulars		For the year ended 31 March, 2020	For the year ended 31 March, 2019
A **SALE OF PRODUCTS**			
Manufactured Goods		32,070.96	42,206.31
Traded goods		793.39	1,298.71
	(A)	**32,864.35**	**43,505.03**
B **Sale of Services**			
Job work services		1.72	2.53
	(B)	**1.72**	**2.53**
C **Other Operating Revenue**			
Sale of Containers & Scrap		129.31	86.36
	(C)	**129.31**	86.36
Revenue from Operations (Gross)	(A+B+C)	**32,995.38**	**43,593.91**
Less : GST		4,451.44	6,351.22
Total		**28,543.94**	**37,242.70**

27. Other Income Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest	47.97	92.50
Rent & Others	0.92	46.60
Total	**48.89**	**139.11**

28. Cost of Materials Consumed Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening stock at the beginning of the year	1,650.46	1,292.19
Add : Purchases	15,493.35	21,351.26
	17,143.81	22,643.45
Less : Closing stock at the end of the year	2,017.72	1,650.46
Total	**15,126.09**	**20,992.99**

29. (Increase)/Decrease in Inventories of Finished Goods and Work in Progress Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening Stock	903.92	856.00
Closing Stock	814.83	903.92
(Increase)/ Decrease in inventories of finished goods	**89.09**	**(47.91)**

30. Other Manufacturing expenses Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Power & Fuel	738.52	711.99
Consumption of Stores & Spares	249.78	245.83
Insurance	10.22	6.35
Packing, Forwarding etc.	115.92	128.57
Installation expenses/Mining	943.39	1,213.09
Repairs & Maintenance :		
a) Plant & Equipment	139.58	286.07
b) Buildings	4.81	11.52
c)Others	3.44	0.89
Total	**2,205.66**	**2,604.29**

31. Employee Benefit Expenses Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries, Wages, Bonus and Other Benefits	3,219.60	2,808.40
Managerial Remuneration	247.62	269.13
Contribution to Provident and Other Fund	276.87	273.91
Staff Welfare Expenses	189.99	196.81
Total	**3,934.08**	**3,548.26**

32. Finance Cost Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest		
on Working Capital Loans	432.24	222.46
on Deposits	66.76	29.31
on Dealership Deposits	14.28	11.16
Loan Processing charges	13.87	83.99
on Hire Purchase and Others	109.66	78.88
on Term Loans	273.12	277.49
Bank Charges	58.55	26.35
Total	**968.48**	**729.64**

33. Depreciation and Amortisation Rs. in lakhs

Particulars	For the year ended 31-03-2020	For the year ended 31-03-2019
Depreciation on Propoerty Plant and Equipment	561.38	515.03
Amortisation of Intangiable	19.39	7.43
Total	**580.77**	**522.46**

34. Other Expenses

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Administration, selling & other expenses		
Rent	170.34	162.48
Licence, Fee & Taxes	85.54	24.69
Research & Development Expenses	61.12	57.12
Printing & Stationery	25.76	25.29
Consultancy & Professional Charges	113.62	122.80
Auditors' Remuneration :		
a) Audit fee	3.50	3.50
b) Tax Audit	1.50	1.50
c) Out of Pocket Expenses	1.00	1.00
Remuneration to Cost Auditors	0.75	0.75
Remuneration to Internal Auditors	3.50	3.50
Derecognisation of Financial Assets (Bad debts)	131.61	128.45
CSR Expenses	51.91	44.65
Directors Sitting Fee	7.95	6.15
Directors Travelling & Conveyance	3.33	3.06
Donations	0.45	0.35
Travelling & Conveyance	240.97	204.47
Office Maintenance	71.97	65.51
Communication Expenses	42.93	39.78
Vehicle Maintenance	15.94	13.23
Security Services	65.41	52.51
Loss on sale of assets	0.10	
Demerger Expenses	-	17.97
Sales & Distribution Expenses		
Sales Promotion	491.63	301.43
Sales Commission	152.61	148.01
Freight outward	1,416.41	1,892.28
Total	**3,159.85**	**3,320.47**

35. Other Comprehensive Income (OCI)

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Retained Earnings:		
Remeasurement gain on net defined benefit liability	(37.14)	4.97
Deferred tax effect on remeasurement costs on net defined benefit liability	8.00	(1.74)
Total	**(29.14)**	**3.24**

36. Exceptional Items

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Profit on Sale of Investments	-	-
Profit on Sale of Assets	7.03	125.18
	7.03	**125.18**

37. Contingent Liabilities - Not probable and therefore not provided for

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
A. Claims disputed by the company		
Various demands raised, which in the opinion of the management are not tenable and are pending with various Forums / Authorities Out of the above Rs.102.66 lakhs (Previous Year Rs. 102.66 lakhs) are deposited towards disputed tax	204.10	193.16
B. Outstanding Corporate Guarantees		
Given to IREDA with respect to tem loan to Khandaleru Power Company Limited	500.00	500.00
C. Outstanding Guarantees Given by Banks on behalf of Company	312.63	416.02

38. Disclosures required under Section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Amount remaining unpaid to micro, small and medium enterprises at the end of the year		
Principal Amount	-	-
Interest thereon	-	-
Total	-	-

39. Earning Per Share (EPS)

Rs. in lakhs

Particulars		For the year ended 31 March, 2020	For the year ended 31 March, 2019
Total Operations for the year			
Profit/(Loss) after tax		1,758.39	3,090.98
Less : Adjustments for the purpose of diluted Earnings per Share		-	
Net Profit/(Loss) for calculation of basic EPS	(A)	**1,758.39**	**3,090.98**
Net Profit as above		1,758.39	3,090.97
Less : Exceptional Items		7.03	125.18
Tax Impact on Exceptional Items		1.59	24.24
Net Profit/(Loss) for calculation of basic EPS after Exceptional Items	(B)	**1,752.95**	**2,990.03**
Net Profit as above	(C)	1,758.39	3,090.98
Weighted average number of Equity Shares for Basic EPS (Refer Note No.17)	(D)	115.70	115.70
Effect of dilution :			
Weighted Average number of Equity shares for Diluted EPS	(E)	**115.70**	**115.70**
Basic EPS (Rs.)	(A) / (D)	15.20	26.72
Basic EPS excluding exceptional items (Rs.)	(B) / (D)	15.15	25.84
Diluted EPS on the basis of Total Operations (Rs.)	(C) / (E)	15.20	26.72

40. Employee Benefits

Defined Benefit Plans

The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary for each completed year of service subject to a maximum of Rs.20 Lakhs. The plan for the same is unfunded.

Rs. in lakhs

Particulars	Gratuity	
	as at 31 March, 2020	as at 31 March, 2019
Net Employee benefit expense recognized in the employee cost in statement of profit & loss account		
Current service cost	59.62	60.60
Interest cost on benefit obligation	42.45	41.98
Expected return on plan assets	-	-
Sub Total	**102.07**	**102.58**
Recognised in Other Comprehensive Income		
Net actuarial (gain)/loss recognized in the year		
i. Demographic Assumptions on obligation	0.01	11.08
ii. Financial Assumptions on obligation	35.32	(105.77)
iii. Experience Adjustments on obligation	1.82	89.71
iv. Financial Assumptions on plan assets	-	-
Sub Total	**37.14**	**(4.98)**
Net benefit expense	**139.21**	**97.60**
Balance Sheet		
Benefit asset / liability		
Present value of defined benefit obligation	700.03	654.92
Fair value of plan assets	-	-
Assets / (Liability) recognized in the balance sheet	**(700.03)**	**(654.92)**
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	654.92	574.35
Benefit transferred in	-	-
Benefit transferred Out	-	-
Benefits paid	(94.10)	(17.03)
Expenses Recognised in Statement of Profit and Loss Account		
Current service cost	59.62	60.60
Interest cost on benefit obligation	42.45	41.98
Recognised in Other Comprehensive Income		
Actuarial (gain)/loss on obligation	37.13	(4.98)
Closing defined benefit obligation	**700.03**	**654.92**
Change in the fair value of plan assets		
Opening fair value of plan assets	-	-
Contributions by employer	-	-
Benefits paid	(94.10)	(17.03)
Expenses Recognised in Profit and Loss Account		
Expected return	-	-
Recognised in Other Comprehensive Income		
Actuarial (gain) / loss on plan assets	-	-
Closing fair value of plan assets	**(94.10)**	**(17.03)**
Assumptions		
Discount Rate (%)	6.51%	7.32%
Estimated Rate of Return on Plan Assets	-	-
Attrition Rate (%)	11.00%	11.00%
Expected rate of salary increase (%)	10.00%	10.00%
Expected Average Remaining Service (years)	6.86 years	6.77 years

41. Leases

Operating Lease : Company as lessee

The Company has entered into certain cancellable operating lease agreements mainly for office premises, land and infrastructure facilities' which are renewable on mutual agreement with the parties. There is an escalation clause in the lease arrangements during the lease period inline with the expected general inflation. The lease rentals charged during the year as per the agreements are as follows :

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Future minimum lease payments under Non Cancellable Leases		
Not later than one year	156.59	132.35
Later than one year and not later than five years	318.07	225.99
Later than five years	52.57	4.24

a. Operating lease payments recognised in Statement of Profit and Loss amounting to 170.34 lakhs (Previous Year 162.48 Lakhs)

b. General description of leasing arrangement

i. Leased Assets: Company's offices consisting of Infrastructure facilities, special amenities and car parking lots.

ii. Future lease rentals are determined at the rates prescribed in the agreement. These lease payments to be Escalated as 5% to 10% on the previous year payments.

42. Capital and Other Commitments

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Estimated amount of contracts not provided for Part of expansion programmes of the Company has bid with Rajasthan State Industrial Development and Investment Corporation Ltd (RIICO) and other assets. And got allotment for two plots10728 sqm and 11325 sqm for a consideration of Rs.568.46 lakhs in Neemrana . The company paid premium of 25% of the amount and balance payable in seven installments which ends in 2021-22	590.97	703.43

43. Deferral/capitalisation of Exchange Difference

The Company has adopted the policy as per Para D13 AA of the Ind AS 101 for accounting for exchange difference arising from translation of long term foreign currency monetary items recognised in the financial statement for the period ending immediately before the beginning of first Ind AS financial reporting period as per the previous GAAP. The foreign exchange (gain) / loss arising on revaluation of long term foreign currency monetary items in so far as they relate to the acquisition of depreciable capital assets to be depreciated over the balance life of such assets and in other cases the foreign exchange (gain) / loss to be amortised over the balance period of such long term foreign currency monetary items.

However, the company has not availed foreign currency borrowings.

44. Corporate Social Responsibility

a) Gross amount required to be spent by the company during the FY 2019-20 is Rs 61.17 lakhs and for the year 2018-19 is Rs. 44.56 lakhs

b) Amount spent during the year on:

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
(i) Construction / Acquisition of any asset - Promoting of Education	18.03	13.72
(ii) On purposes other than (i) above - Promoting of Education	33.88	30.93
Total amount spent on CSR	51.91	44.65

45. Segment reporting

Based on " the management approach" as defined in Ind AS 108, the Chief Decision Maker evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments.

Accordingly , information has been presented for each business segment. The accounting principles used in the preperation of the financial statements are consistently applied to record revenue and expenditure in individual business segments and are as set out in the significant accounting policies.

Business segments of the company and products/ services in each segment are:

1. Windoors (Colour coated GI profiles (CCGI) , CCGI, uPVC doors & windows, ABS Doors)
2. Coatings (Wall putties , Paints and textures)
3. Walls (Aerated Fly Ash Blocks)

Segment Revenue and Expense;

A) Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

B) Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

C) Assets and Liabilities relating to Corporate Office / Corporate Investment portfolios are disclosed as unallocable.

For the year ended March 31, 2020 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Total
Segment revenue from External customers					-
Within India	7,177.36	4,526.87	16,839.71	-	28,543.94
Outside India					-
Inter segment revenue					-
Total segment revenue	**7,177.36**	**4,526.87**	**16,839.71**	**-**	**28,543.94**
Segment result					-
Within India	585.20	225.45	2,108.93	37.14	2,956.72
Outside India					-
Total segment result	**585.20**	**225.45**	**2,108.93**	**37.14**	**2,956.72**
Interest expenses				968.48	968.48
Other un allocated income /expenses (net)					-
Profit before tax from ordinary activities	**585.20**	**225.45**	**2,108.93**	**(931.34)**	**1,988.25**

For the year ended March 31,2019 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Total
Segment revenue from External customers					
Within India	7,404.10	5,537.80	24,300.80	-	37,242.70
Outside India					-
Inter segment revenue					**-**
Total segment revenue	**7,404.10**	**5,537.80**	**24,300.80**	-	**37,242.70**
Segment result					-
Within India	924.25	389.79	4,102.42	-	5,416.47
Outside India					-
Total segment result	**924.25**	**389.79**	**4,102.42**	-	**5,416.47**
Interest expenses (net)	-	-	-	729.63	729.63
Other un allocated income /expenses (net)					-
Profit before tax from ordinary activities	**924.25**	**389.79**	**4,102.42**	**(729.63)**	**4,686.84**

For the year ended March 31,2018

Segment assets and Liabilites

For the year ended March 31, 2020

Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Total
Assets	6,286.12	12,340.50	15,019.82	1,235.40	34,881.84
Liabilities	5,978.42	5,619.79	6,897.42	1,919.12	20,414.75

For the year ended March 31, 2019

Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Total
Assets	5,472.31	8,047.85	12,298.22	2,631.18	28,449.57
Liabilities	3,404.26	2,130.01	4,218.96	5,609.74	15,362.97

46. Financial Risk Management Objectives and Policies

a. Capital Management

The objective of the Company's capital management structure is to ensure sufficient liquidity to support its business and provide adequate return to shareholders. Management monitors the long term cash flow requirements including externally imposed capital requirements of the business in order to assess the requirement for changes to the capital structure to meet the said objective. As part of this monitoring, the management considers the cost of capital and the risks associated with each class of capital and makes adjustments to the capital structure, where appropriate, in light of changes in economic conditions and the risk characteristics of the underlying assets. The funding requirement is met through a combination of equity, internal accruals, borrowings or undertake other restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31 March 2020.

The Company's capital and net debt were made up as follows:

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Net debt (Debt less Cash and Cash equivalent)	7,672.03	3,978.71
Total equity	14,467.08	13,086.61

b. Financial Risk Management Framework

Company’s principal financial liabilities comprise borrowings, trade payables and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company’s operations and projects under implementation. The Company’s principal financial assets include trade receivables, loans, cash and bank balances and other financial assets.

Risk Exposures and Responses

The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews policies for managing each of these risks, which are summarised below :

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk i.e. interest rate risk, Commodity risk and other price risk.

Interest rate risk

The company obtains financing through borrowings. The Company`s policy is to obtain the most favourable interest rates available.

The Company`s exposure to interest rate risk relates primarily to interest bearing financial liabilities. Interest rate risk is managed by the company on an on-going basis with the primary objective of limiting the extent to which interest expense could be affected by an adverse movement in interest rates.

Sensitivity Analysis

An increase/decrease of 100 basis points in interest rate at the end of the reporting period for the variable financial instruments would (decrease)/increase profit before taxation for the year by the amounts shown below. This analysis assumes all other variables remain constant.

Rs. in lakhs

Particulars	Profit / (Loss) before taxation	
	as at 31 March, 2020	as at 31 March, 2019
Financial Liabilities - Borrowings		
+1% (100 basis points)	969.96	681.24
-1% (100 basis points)	(969.96)	(681.24)

There is no hedging instruments to mitigate this risk.

Commodity Risk

The company has commodity price risk, primarily related to manufacturing items and consumables. The company monitors its purchases closely to optimise the price.

ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade and other receivables) and from its financing activities, including short-term deposits with banks and financial institutions, and other financial assets.

Credit risk management

The Company assesses the credit risk for each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The risk parameters are same for all financial assets for all periods presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due . A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Trade Receivables : The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

"Bank Deposits : The credit risk is considered negligible, since the counter parties are reputable banks with high quality external credit ratings.

Other Financial Assets : The company ensures concentration of credit does not significantly impair the financial assets since the customers to whom the exposure of credit is taken are well established and reputed industries engaged in their respective field of business. The creditworthiness of customers to which the company grants credit in the normal course of the business is monitored regularly.

The maximum exposure for credit risk at the reporting date is the carrying value of financial assets as stated in the balance sheet. The Company does not hold any credit derivatives to offset its credit exposure.

iii) Liquidity risk

Liquidity risk arises from the financial liabilities of the Company and the Company's subsequent ability to meet its obligations to repay its financial liabilities as and when they fall due. The company regularly monitors its risk to a shortage of funds.

The company's objective is to maintain a balance between continuity of funding and flexibility through the use of working capital facilities, and borrowings. The company has reviewed the borrowings maturing within 12 months.

The following table details the remaining contractual maturities of the company's financial liabilities at the end of the reporting period, which are based on the contractual undiscounted cash flows and the earliest date the company is required to pay:

Rs. in lakhs

Particulars	Weighted average interest rate (%)	Less than 1 Year	More than 1 year
31-March-2020			
Borrowings - Variable Interest Rate	10.55%	5,449.09	
Borrowings - Fixed Interest Rate	11.15%	2,213.62	5,975.53
Trade Payables & Other Financial Liabilities	-	4,295.82	
Total		**11,958.53**	**5,975.53**
31 March 2019			
Borrowings - Variable Interest Rate	10.55%	4,526.23	
Borrowings - Fixed Interest Rate	11.15%	2,189.48	-
Trade Payables & Other Financial Liabilities	-	2,926.17	3,345.01
Total		**9,641.88**	-

c. Financial instruments by category
For amortised cost instruments, carrying value represents the best estimate of fair value.

Rs. in lakhs

Particulars	31 March, 2020 Amortised Cost	31 March, 2019 Amortised Cost
Financial assets		
Investments	1,200.70	1,200.70
Trade receivables	10,570.22	8,719.55
Cash and cash equivalents	151.48	730.74
Bank Balances	365.64	825.05
Other Financial Assets	149.20	81.88
Total	**12,437.25**	**11,557.92**
Financial liabilities		
Borrowings	11,424.62	7,871.24
Trade payables	2,442.80	1,422.78
Other Financial Liabilities	4,066.64	3,692.88
Total	**17,934.06**	**12,986.89**

47. Related Party Transactions

a. Names of Related Parties and description of relationship.

S.No	Subsidiary Companies
1	NCL ASL Services Pvt Ltd (Formerly Span Tile Mfg.Co. Pvt Ltd)

S.No	Associate Companies
1	NCL Veka Ltd (Formerly NCL Wintech India Limited)

S.No	Key Management Personnel and Relatives
1	Bh.Subba Raju - Managing Director (appointed as Director & JMD w.e.f 1.10.2019)
2	K Madhu - Director (Resigned as MD w.e.f 10.12.2019)
3	Ambujodar Reddy Kanala - Wholetime Director
4	Aditya Krishna Varma Penumatcha - Wholetime Director
5	Satya Subram Kapula - Wholetime Director
6	Venkata Jagannadha Raju Vatsavayi - (Resigned as WTD and appointed as CEO w.e.f 1.8.2019)
7	Srihari Vennelaganti - CFO
8	U Divya Bharathi - Company Secretary
9	K.Pooja - Relative
10	M Ajay Kumar Reddy-Relative
11	Sonali K Gandhi-Relative
12	Nishnath Kanala-Relative
13	Susmitha Bindu K - Relative
14	Vinodrai V Goradia - Relative
15	Meera B Goradia - Relative
16	Sarada Srihari - Relative
17	Rajani Misra - Independent Director
18	Datla Ashven - Director
19	Datla Shilpa - (Resigned as Director w.e.f 18.12.2019
20	K Ravi - Director (appointed w.e.f 18.12.2019)
21	D Niranjan Reddy - Independent Director (appointed w.e.f 4.3.2020)
22	Kamlesh Suresh Gandhi - Independent Director
23	K Narasaraju - Independent Director (appointed w.e.f 4.3.2020)
24	Kanna Reddy Mandadi - Independent Director (upto 19.8.2019)
25	Bimal V Goradia (Resigned w.e.f. 31.8.2019)
26	Janaki M - Relative
27	Kanala HUF - Relative
28	Rajani K - Relative
29	Charulata V Goradia - Relative
30	Ashwin Vinodrai Goradia - Relative
31	Utkal B Goradia - Relative

S.No	Enterprises Controlled or significantly influenced by Key Management Personnel or their Close Family Members
1	NCL Industries Ltd
2	Khandaleru Power Co. Limited
3	NCL Homes Limited
4	NIS NIT Industries
5	NCL Green Habitats Pvt Ltd
6	Eastern Ghat Renewable Energy Limited
7	Suncrop Sciences Pvt Ltd.
8	Kakatiya Industries Pvt Ltd.
9	NCL Holdings (A&S) Ltd.

b) Related Party Transactions

Rs. in lakhs

Particulars	Subsidiary Companies		Associate Companies		Key Management Personnel and Relatives		Enterprises Controlled or significantly influenced by key management personnel or their close family members	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Purchases of Goods/Materials	197.59	167.98	4,046.49	3,016.47	-		1,557.27	1,237.23
Sales of Goods/Materials	0.27	0.35	174.91	228.49	5.66	0.41	237.11	352.80
Expenses :								
Remuneration/Commission/Sitting Fee	-	-	-	-	426.83	367.36	-	-
Rent	11.33	9.60	-	-	-	-	-	-
Interest on Deposits	-	-	-	-	17.51	5.64	-	-
Income :								
Rent / Hire Charges	-	-		54.99	-	-	-	-
Interest on Loans taken	-	-	-	-	-	-	49.39	14.74
Other payments								
Reimbursement of expenses/(Reimbursement expenses received)		165.28	-	1.37	9.36	3.39		61.90
Paid t/w Purchase of Office Space	-	-	-	-	-	-	132.40	600.00
Received towards sale of office space							327.02	
Balances outstanding								
Payables	-	-	735.81	-	251.53	100.00	595.66	247.31
Receivables	7.41	-	-	408.30	-	0.23	19.40	42.05
Loans & advances / Deposits given/ repaid								
Loans & Advances / Deposits -Received/ recovered	-	-	-	-	-	-	-	-
Investments made (including Investment advances)	70.00	70.00	1,130.70	1,130.70	-	-	-	-

48. Previous year figures have been regrouped/reclassified where ever necessary, to conform to those of the current year.

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No. :06266S

V. ANANT RAO
Partner
Membership No.022644
Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

To
THE MEMBERS
NCL BUILDTEK LIMITED
(Formerly NCL Alltek & Seccolor Limited)
Hyderabad.

Report on the Consolidated Ind AS Financial Statements.
Opinion :

We have audited the accompanying Consolidated Ind AS financial statements of M/s. NCL BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as " the Consolidated Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind As financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of Consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2020 ;
b) in the case of Consolidated Statement of Profit and Loss, of the Profit for the year then ended ;
c) in the case of Consolidated Cash Flow Statement, of the cash flows of the Company for the year ;
d) in the case of Consolidated Statement of Changes in Equity for the year ended on that date

Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind As financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Consolidated Ind AS Financial Statements :

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS 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 Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility for the Consolidated Ind AS Financial Statements :

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind As financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS 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 Ind As 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 Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit 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 Ind AS financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind As 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 (including other comprehensive income), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

   d) In our opinion, the aforesaid Consolidated Ind AS 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 Ind AS financial statements of each subsidiary company, none of the Directors of any such company are disqualified as on 31st March, 2020 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 :

      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 37 to the consolidated Ind AS 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

Place : Hyderabad
Date : 15.06.2020

For ANANT RAO & MALLIK,
Chartered Accountants
Firm Registration No.006266S

V. ANANT RAO
Partner
Membership No.022644

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 BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) for the year ended 31st March, 2020:

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

In conjunction with our audit of the consolidated Ind AS financial statements of M/s. NCL BUILDTEK LIMITED (Formerly NCL Alltek & Seccolor Limited) (“the Holding Company”) as of and for the year ended March 31, 2020, 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 for Internal Financial Controls :

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 Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Ind AS 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, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad
Date : 15.06.2020

For ANANT RAO & MALLIK,
Chartered Accountants
Firm Registration No.006266S

V. ANANT RAO
Partner
Membership No.022644

Rs. in lakhs

	Particulars	Note No.	AS AT 31 March, 2020	AS AT 31 March, 2019
I	**ASSETS**			
(1)	**Non Current Assets**			
	(a) Property, plant and equipment	**6**	16,083.07	8,873.06
	(b) Capital work in progress	**7**	1,312.68	4,158.91
	(c) Other Intangible assets	**8**	47.42	45.09
	(d) Financial assets			
	(i) Investments	**9**	1,585.99	1,342.38
	(ii) Others Financial Assets	**10**	29.44	26.37
	(e) Other non-current assets	**11**	-	139.42
	Goodwill on consolidation		49.54	49.55
			19,108.13	**14,634.78**
(2)	**Current Assets**			
	(a) Inventories			
	(b) Financial assets	**12**	3,116.60	2,746.29
	(i) Trade receivables			-
	(ii) Cash & cash equivalents	**13**	10,571.17	8,720.30
	(iiii) Bank balances	**14**	152.71	747.57
	(iv) Others Financial Assets	**15**	365.64	825.05
	(c) Other current assets	**16**	120.66	56.57
	(d) Current tax assets (Net)	**11**	1,915.38	959.98
	Total Current Assets		-	4.73
	Total Assets		**16,242.17**	**14,060.49**
II	**EQUITY and LIABILITIES**		**35,350.31**	**28,695.26**
A	Equity			
	(a) Equity share capital			
	(b) Other equity	**17**	1,156.97	578.49
	Total Equity		13,756.26	12,732.59
B	**Liabilities**		**14,913.23**	**13,311.07**
(1)	Non Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	**18**	5,975.53	3,345.02
	(b) Provisions	**19**	744.07	600.92
	(c) Deferred tax liabilities	**20**	862.23	602.80
	Total Non Current Liabilities		**7,581.83**	**4,548.75**
(2)	Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	**21**	5,449.09	4,526.23
	(ii) Trade payables	**22**	-	-
	Dues to MSMEs		-	-
	Dues to others		2,447.41	1,427.78
	(b) Current maturities and other liabilities	**23**	4,079.93	3,774.72
	(c) Provisions	**19**	126.23	200.13
	(d) Current tax liabilities	**24**	178.74	251.62
	(e) Other current liabilities	**25**	573.86	654.97
	Total Current Liabilities		**12,855.25**	**10,835.44**
	Total Equity and Liabilities		**35,350.31**	**28,695.26**

Summary of significant accounting policies 1-5

The accompanying notes and other explanatory information are an integral part of the financial statements.

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No. : 06266S

V. ANANT RAO
Partner
Membership No.022644

Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Rs. in lakhs

	Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
I	Revenue from Operations	**26**	28,545.62	37,245.50
II	Other Income	**27**	48.92	139.11
III	**Total Revenue (I+II)**		**28,594.54**	**37,384.61**
IV	**Expenses**			
	(a) Cost of Materials Consumed	**28**	15,126.09	20,992.99
	(b) Purchases of Traded Goods		540.56	1,024.78
	(c) Finished Goods, Work-in-Progress	**29**	89.09	(47.91)
	(d) Other Manufacturing Expenses	**30**	2,062.19	2,470.83
	(e) Employee Benefits Expenses	**31**	4,094.85	3,676.99
	(f) Finance Costs	**32**	968.48	729.65
	(g) Depreciation and Amortisation Expenses	**33**	582.93	523.67
	(h) Other Expenses	**34**	3,164.13	3,321.60
	Total Expenses (IV)		**26,628.32**	**32,692.60**
V	**Profit before exceptional / extraordinary items (III-IV)**		**1,966.20**	**4,692.02**
VI	Exceptional/Extraordinary Items	**36**	7.03	125.18
VII	**Profit/(Loss) Before Tax (V+VI)**		**1,973.23**	**4,817.20**
	Tax Expenses :			
	a) Current Tax		429.96	1,592.49
	b) Add: MAT Credit		(192.22)	-
	c) Deferred Tax Charge / (Credit)		259.44	125.08
	d) Adjustment of current tax relating to earlier years		(260.18)	3.69
	Total Tax Expense		**237.00**	**1,721.26**
IX	**Profit after tax, before share of profit of associate (VII-VIII)**		**1,736.23**	**3,095.94**
	Share of profit of associate		251.60	72.97
	Profit after tax		1,987.83	3168.90
X	**Other Comprehensive Income**			
	Re-measurement (loss)/gain on employee defined benefit plans	**35**	(36.90)	4.97
	Tax Expense		8.00	(1.74)
	Total other Comprehensive income		**(28.90)**	**3.24**
	Total other Comprehensive income net of taxes (IX+X)		**1,958.93**	**3,172.14**
XI	**Earnings Per Share (of Rs 10/- each)(Basic & Diluted)**	**39**		
	(a) Excluding Exceptional Items		17.13	26.52
	(b) Including Exceptional Items		17.18	27.39

Summary of significant accounting policies 1-5

The accompanying notes and other explanatory information are an integral part of the financial statements.

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No. : 06266S

V. ANANT RAO
Partner
Membership No.022644
Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

Attritiuable to the Equity Holders

Rs. in lakhs

Particulars	Equity Share Capital	Securities Premium	Reserves and surplus: General reserve	Reserves and surplus: Retained Earnings	Items of Other Comprehensive Income	Total
At March 31, 2018	**578.49**	**923.65**	**8,808.94**	**578.17**	**16.82**	**10,906.07**
Profit for the year	-	-	-	3,168.90	-	3,168.90
Other Comprehensive Income	-	-	-	-	3.24	3.24
Transferred to General Reserves	-	-	2,000.00	(2,000.00)	-	-
Dividend to equity shareholders						
- Dividend on equity shares	-	-	-	(318.17)	-	(318.17)
- Tax on Dividend on equity shares	-	-	-	(65.40)	-	(65.40)
Interim Dividend to equity shareholders						
- Interim Dividend on equity shares	-	-		(318.17)	-	(318.17)
- Tax on Interim Dividend on equity shares	-	-		(65.40)	-	(65.40)
As at March 31, 2019	**578.49**	**923.65**	**10,808.94**	**979.93**	**20.06**	**13,311.07**
Profit for the year				1,987.83		1,987.83
Other Comprehensive Income					(28.90)	(28.90)
Adjustment of Income of Associate of Prior Period				(8.00)		(8.00)
Transferred to General Reserves			1,000.00	(1,000.00)		-
Utilised fot Issue of Shares	578.49	-578.49				-
Dividend to equity shareholders						-
- Dividend on equity shares						-
- Tax on Dividend on equity shares						-
Interim Dividend to equity shareholders						-
- Interim Dividend on equity shares				(289.24)		(289.24)
- Tax on Interim Dividend on equity shares				(59.52)		(59.52)
	1,156.98	**345.16**	**11,808.94**	**1,611.00**	**(8.84)**	**14,913.24**

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

As per our report attached.
For ANANT RAO & MALLIK,
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V. ANANT RAO
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Membership No.022644

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Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Consolidated statement of cash flows for the year ended 31 March, 2020

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Cash flows from operating activities		
Profit before tax	1,973.23	4,817.20
Adjustments for :	-	-
Depreciation of property, plant and equipment	563.54	516.24
Amortisation of intangible assets	19.39	7.43
Loss on Sale of Assets	0.10	-
Exceptional Items	(7.03)	(125.18)
Interest income and notional income	(38.40)	(92.50)
Interest expenses	968.48	729.65
Operating profit before working capital changes	**3,479.30**	**5,852.84**
Movement in working capital:		
Increase in other non current liabilities and provisions	253.70	185.48
Increase / (decrease) in trade payables	1,019.63	62.18
Increase / (decrease) in other financial current liabilities and provisions	-	(95.61)
(Increase) / decrease in inventories	(370.31)	(236.33)
(Increase) / decrease in trade receivables	(1,850.87)	(3,052.01)
(Increase) / decrease in Financial current assets	(64.09)	(0.12)
(Increase) / decrease in other non current Financial Assets	(3.07)	242.09
(Increase) / decrease in other Non Current Assets	139.42	558.87
(Increase) / decrease in other current assets	(758.75)	(582.42)
Cash generated from operations	**1,844.95**	**2,934.97**
Income tax paid	(243.22)	(1,900.08)
Net cash flows from operating activities (A)	**1,601.73**	**1,034.89**
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(5,032.91)	(5,254.28)
Proceeds from sale of property, plant and equipment	91.04	164.77
Interest received	24.04	92.54
Net cash flows used in investing activities (B)	**(4,917.84)**	**(4,996.97)**
Net cash flows (used in)/ from financing activities		
Proceeds/(Repayment) of long - term borrowings	2,640.79	3,125.11
Proceeds/(Repayment) of short - term borrowings (net)	922.86	2,736.58
Dividend paid	(348.76)	(383.57)
Interest paid	(953.06)	(750.86)
Net cash flows (used in)/from financing activities (C)	**2,261.83**	**4,727.26**
Net decrease in cash and cash equivalents (A+B+C)	**(1,054.28)**	**765.18**
Cash and cash equivalents at the beginning of the year	1,572.62	807.44
Cash and cash equivalents at the year end	**518.35**	**1,572.62**
Components of cash and cash equivalents:		
Cash on hand	8.76	10.51
Balances with banks	-	-
On current accounts	54.23	654.63
On dividend accounts	89.72	82.44
On deposit accounts	365.64	825.05
Total cash and cash equivalents	518.35	1,572.62

Changes in liabilities arising from financing activities, including both changes arising from cash and non-cash changes. Rs. in lakhs

Particulars	**AS AT 31 March, 2020**	**AS AT 31 March, 2019**
Long Term Borrowings	8,210.26	5,569.47
Short Term Borrowings	5,449.09	4,526.23
Interest Accrued but not Due	27.54	12.13
Total	**13,686.89**	**10,107.82**
Total Movement	**3,579.07**	**-**
Non Cash Changes :		
(a) Dividend Paid	(348.76)	-
Interest charged during the year	(968.48)	-
Changes in Financing Cash flows	**2,261.83**	**-**

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

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No. : 06266S

V. ANANT RAO
Partner
Membership No.022644
Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
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Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

Significant accounting policies:

1. Corporate Information

NCL Buildtek Ltd (formerly NCL Alltek & Seccolor Limited (CIN U72200TG1986PLC006601) is an Unlisted Public Limited Company. The Company is engaged in manufacturing and selling Spray Plasters, Paints, Skim Coat, Steel Profiles, Doors, Windows (Steel, ABS & UPVC) and Fly Ash Bricks. The Company is organized into three divisions namely:

a. Coatings: The Company has started manufacturing operations of Spray Plasters in 1992 with technology from M/s.ICP Sweden. The company was the first to start manufacturing acrylic based putties (spray plasters) in India and today it is the largest manufacturer of spray plasters in India. It also manufactures emulsion paints including textured paints, White cement based putty and other Cement based products like Tile adhesives, Mortars and Plasters.

b. Windoors: The Company 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. The Company is also into the fabricating UPVC doors, windows & ABS doors etc.

c. Walls: The Flyash Bricks manufacturing has started from 2016 in Kavuluru , Krishna District, Andhra Pradesh. Second Project at Nellore, Andhra Pradesh, with an installed capacity of 5.00 lakhs Cu Mtrs has commenced commercial operations from 21st March 2020.

2. Basis of Preparation

This note provides the list of the significant accounting policies adopted in the preparation of these Ind AS financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, Companies (Accounts) Rules, 2014, and other relevant amendments and provisions of the Act.

b) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- Assets held for sale – measured at fair value less cost to sell;
- Defined benefit plans – plan assets measured at fair value; and
- Share-based payments.

c) Current / Non – Current Classification

Any asset or liability is satisfied as current if it satisfies any of the following conditions:

- Asset / Liability is expected to be realised / settled in the Group's normal operating cycle
- Asset is intended for sale or consumption
- Asset / Liability is held primarily for the purpose of trading
- Asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- In case of a Liability, the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

Operating cycle for the business activities of the Group covers the duration of the specific project/ contract/ product line /service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business. For the purpose of this classification, the Group has ascertained its normal operating cycle as twelve months or the duration of the project/contract , which is based on the nature of business and time between acquisition of assets and inventories for processing and their realisation in cash and cash equivalents.

d) Principles of consolidation

These financial statements have been prepared on the following basis:

i. Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date the control ceases. The acquisition method of accounting is used to account for business combination by the Group.

Acquisition method of accounting

The Company combines the separate financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, Contingent liability, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The excess of cost to the Company of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies were made, is recognized as Goodwill, being an asset in the consolidated financial statements and is tested for impairment on annual basis. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Company, it is recognized as Capital Reserve and shown under the head Reserves and surplus, in the consolidated financial statements. The Goodwill /Capital Reserve is determined separately for each subsidiary company. Non-controlling interests in the net assets of the consolidated subsidiaries consist of the amount of equity attributable to the minority shareholders at the date on which investments in the subsidiary companies were made and further movements in their share in the equity, subsequent to the dates of investments. Net profit / loss for the year of the subsidiaries attributable to minority interest is identified and adjusted against the profit after tax of the Group, in order to arrive at the income attributable to shareholders.

ii. Associates

Associates are all entities over which the Company has significant influence but no control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Equity method of accounting

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognized as a reduction in the carrying amount of the investment When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary and practicable to ensure consistency with the policies adopted by the Group. The carrying amount of the equity accounted investments are tested for impairment.

iii.Changes in the Group's ownership interests in subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Company losing control over the subsidiaries are accounted for as equity transactions. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests or reflect their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Company ceases to consolidate or equity account for an investment because of a loss of control, or significant influence, any retained interest in the entity is re measured to its fair value with the change in carrying amount recognised in profit and loss. The fair value becomes the initial carrying amount for the purposes of subsequent accounting for the retained interest.

3. Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made.

Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgments are described below:

Use of estimation and assumption

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognised in the financial statements. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements are reviewed on an ongoing basis. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

a) Property, Plant and Equipment & Intangible Assets

Key estimates related to long-lived assets (property, plant and equipment, mineral leaseholds and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The useful lives is applied as per Schedule II of Companies Act, 2013 and estimated based upon our historical experience, engineering estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

b) Employee Benefits- Measurement of Defined Benefit Obligation

Management assesses post-employment and other employee benefit obligations using the projected unit credit method based on actuarial assumptions which represent management's best estimates of the variables that will determine the ultimate cost of providing post-employment and other employee benefits.

c) Income tax

The Group recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

4. Critical judgments made in applying accounting policies

a) Lease Classifications

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economicincentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

b) Expected credit loss

Expected credit losses of the Group are based on an evaluation of the collectability of receivables. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including their current credit worthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Group contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.

5. Significant Accounting Policies

5.1 Property, Plant and Equipment and Depreciation

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Group and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation is provided on Straight Line Method, as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives are as under:

Factory Buildings	- 30 Years
Non-Factory Buildings	- 60 Years
Plant and Machinery	-15 Years
Computer	- 3 Years
Furniture's and Fixtures	- 10 Years
Vehicles	- 8 Years
Electrical Installation	- 10 Years
Office Equipme	- 5 Years

5.2) Intangible Assets & Amortization

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to theasset will flow to the enterprise and the cost of the asset can be measured reliably

Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment losses, if any. Product development cost recognises on initial product registration charges, analysis and other relevant costs and are stated as intangible assets less accumulated amortisation and impairment losses.

Subsequent expenditure related to an item of intangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The Group amortizes Computer software and Licences using the straight-line method over its estimated useful economic life, which is generally a period of 3 years.

5.3) Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment Properties are depreciated using the straight-line method as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment.

5.4) Inventories

Raw materials, consumables, stores and spares and finished goods are valued at lower of cost and net realizable value. Cost is determined on weighted average cost method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Inventories are valued at lower of cost or net realizable value.

Goods-in transit are valued at cost which represents the cost incurred upto the stage at which the goods are in transit.

5.5) Impairment of Non – Financial Assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

5.6) Non-current Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, that are expected to berecovered through sale rather than through continuing use, are classified as held for sale. Immediately before classification as held for sale, the assets, or components of the disposal group, are re-measured in accordance with the Group's accounting policies. Thereafter, the assets, or disposal group, are measured at the lower of their carrying amount and fair value less costs to sell. Any impairment losses on initial classification as held for sale or subsequent gain on re-measurement are recognized into the statement of profit and loss account. Gains are not recognized in excess of any cumulative impairment losses.

5.7) Financial Assets

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

Initial recognition:

All financial assets are recognized initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.

Subsequent Measurement:

a) Financial assets measured at amortised cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Group while applying above criteria has classified the following at amortised cost:

- Trade receivable
- Cash and cash equivalents
- Other Financial Asset

b) Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI. Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income. Equity instruments held for trading are classified at fair value through profit or loss (FVTPL). For other equity instruments the Group classifies the same at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

c) Financial assets at fair value through profit or loss (FVTPL)

Financial asset are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

d)Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.

Impairment of Financial Assets:

Financial assets are tested for impairment based on the expected credit losses.

a)Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

b)Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

De-recognition of financial assets:

A financial asset is derecognized only when:

- The Group has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the Group has not retained control of the financial asset.

5.8) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

5.9) Share Capital

Equity Shares are classified as equity

5.10) Financial Liabilities

Initial recognition

Financial liabilities are recognized when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

Subsequent measurement - at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de recognised, and through the amortization process.

De recognition

A financial liability is de recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

5.11) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

5.12) Employee benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognised, when the contributions to the respective funds are due. There are no other obligation other than the contribution payable to the respective funds

Gratuity liability is defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurement in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and they are included in retained Compensated absences are provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss account.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

5.13) Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized

In the situations where the Group is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the Group's gross total income is subject to the deduction during the tax holiday period.

Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Group restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority.

Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

5.14) Minimum Alternate Tax (MAT)

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Group reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Group will pay normal Income Tax during the specified period.

5.15) Leases

Effective 1 April 2019, the Group has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

For contracts entered into, or changed, on or after 1 April 2019, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- the contract involves the use of an identified asset
- the Group has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Group has the right to direct the use of the asset.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Group determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset.

Group as a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As a lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straightline basis over the lease term unless the receipts are structured to increase in line with expected generalinflation to compensate for the expected inflationary cost increases. The respective leased assets areincluded in the balance sheet based on their nature.

5.16) Provisions

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period.

The Group recognizes decommissioning provisions in the period in which a legal or constructive obligation is incurred. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

5.17) Contingent Liabilities

Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group where the probability of outflow of resources is not remote.

5.18) Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable.

5.19) Fair Value Measurements

Group uses the following hierarchy when determining fair values:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and

- Level 3 – Inputs for the asset or liability that are not based on observable market data.

  The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs

  The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs

  If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

  - Quoted market prices or dealer quotes for similar instruments
  - The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
  - The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value
  - Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

5.20) Revenue Recognition

The Group recognises revenue from contracts with customers based on a five-step model, such as to, identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognise revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

The Group satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; or
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

5.21) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Group, at exchange rates in effect at the transaction date. At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the financial statement. The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value

5.22) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

5.23) Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account, the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

5.24) Segmental Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments.

6. Property, plant and equipment

Rs. in lakhs

Particulars	Freehold land	Lease Hold Land	Buildings	Plant and equipment	Electrical Installations	Furniture and Fixtures	Office Equipment	Computers	Vehicles	Total
Gross carrying value										
As at April 01, 2018	1,746.96	34.83	1,890.42	4,218.08	8.88	29.59	10.74	19.14	703.42	8,662.07
Additions	-	-	518.84	611.42	-	13.49	8.16	11.57	51.30	1,214.77
Disposals/Deductions	(23.76)	-	-	(5.15)	-	-	-	-	(10.67)	(39.58)
As at March 31, 2019	**1,723.20**	**34.83**	**2,409.27**	**4,824.34**	**8.88**	**43.08**	**18.89**	**30.71**	**744.04**	**9,837.25**
Additions	89.50	-	1,114.20	6,022.38	231.57	117.73	198.93	23.98	59.35	7,857.64
Disposals/Deductions	(72.97)	-	-	-	-	-	-	-	(11.13)	(84.10)
As at March 31, 2020	**1,739.73**	**34.83**	**3,523.47**	**10,846.72**	**240.45**	**160.81**	**217.82**	**54.69**	**792.26**	**17,610.79**
Depreciation and										-
Impairment										-
As at April 1, 2018	-	-	91.16	271.05	7.95	7.43	1.59	5.84	62.93	447.95
Charge for the year	-	-	66.18	333.50	0.35	7.35	4.95	7.47	96.43	516.24
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2019	-	-	157.34	604.55	8.30	14.78	6.54	13.32	159.36	964.18
Charge for the year	-	5.51	76.08	361.08	0.92	7.25	13.88	10.02	88.79	563.54
Disposals/Deductions	-	-	-	-	-	-	-	-	-	-
As at March 31, 2020	-	**5.51**	**233.42**	**965.63**	**9.22**	**22.03**	**20.42**	**23.34**	**248.15**	**1,527.72**
Net carrying value										-
As at March 31, 2019	1,723.20	34.83	2,251.93	4,219.79	0.58	28.30	12.35	17.39	584.68	8,873.07
As at March 31, 2020	**1,739.73**	**29.32**	**3,290.05**	**9,881.10**	**231.23**	**138.78**	**197.40**	**31.35**	**544.11**	**16,083.07**

7. Capital work in progress :

Rs. in lakhs

Particulars	Total
As at April 01, 2018	**170.28**
Additions	**4,392.44**
Capitalisations	**(403.82)**
As at March 31, 2019	**4,158.91**
Additions	**-**
Capitalisations	**(2,846.23)**
As at March 31, 2020	**1,312.68**

8. Intangible Assets

Rs. in lakhs

Particulars	Total
Gross carrying value	-
As at April 01, 2018	2.88
Additions	50.88
Disposals	-
As at March 31, 2019	53.76
Additions	21.72
Disposals/Deductions	-
As at March 31, 2020	75.48
Depreciation and Impairment	-
As at April 1, 2018	1.24
Charge for the year	7.43
Disposals	-
As at March 31, 2019	8.67
Charge for the year	19.39
Disposals/Deductions	-
As at March 31, 2020	28.06
Net carrying value	-
As at April 01, 2019	1.63
As at March 31, 2019	45.09
As at March 31, 2020	47.42

9. Investments

Rs. in lakhs

Particulars	As At 31.03.2020 No.	As At 31.03.2019 No.	As At 31.03.2020 Rs.	As At 31.03.2019 Rs.
I) Unquoted Investments :				
(a) Investments in equity instruments of subsidiaries NCL Veka Limited (Formerly NCL Wintech India Ltd.) Rs.10 fully paid-up	62.32	62.32	1,342.39	1,269.42
			1,342.39	1,269.42
Total			243.60	72.97
Add: Share of Profit	-	-	**1,585.99**	**1,342.39**

10. Others Financial Assets

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Security Deposits	29.44	26.37
Total	29.44	26.37

11. Other assets

Rs. in lakhs

Particulars	Non Current		Current	
	As At 31-03-2020	As At 01-04-2019	As At 31-03-2020	As At 01-04-2019
MAT Credit Entitlement	-	-	192.22	-
Tax Refund	-	-	3.28	-
Advance Tax	-	-	4.43	
Capital Advances	-	139.42	52.95	-
Advances to suppliers	-	-	302.25	319.32
Unamortised processing fee	-	-	-	-
Prepayments	-	-	162.11	179.98
Balances with Statutory/Government Authorities	-	-	1,197.14	460.68
Total	-	**139.42**	**1,914.39**	**959.98**

12. Inventories

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Raw Materials & Packing Materials	2017.72	1410.86
Finished Goods	814.83	903.92
Stores & Spares	284.05	431.51
Total	**3116.60**	**2746.29**

13. Trade Receivables

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Unsecured		
Considered good	10,571.17	8,720.30
	10,571.17	**8,720.30**

14. Cash & Cash Equivalents

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Cash and Cash Equivalents		
Cash on Hand	8.76	10.51
Balances with Banks		
in Current Accounts	54.23	654.63
in Dividend Accounts	89.72	82.44
Total	**152.71**	**747.57**

15. Bank Balances

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
In Deposit Accounts	-	-
Deposits maturing for more than 3 months but less than 12 months	47.26	825.05
Margin Money	318.38	-
Less: Amount disclosed under Other Assets	365.64	825.05
Total	**365.64**	**825.05**

16. Current Assets (unsecured, considered good unless stated otherwise) Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Advance to Employees	27.50	11.28
EMD & Security Deposits	4.92	4.67
Deposits	35.59	36.18
Deposit with Others	33.84	
Interest Receivable	18.81	4.45
Total	**120.66**	**56.57**

17. (a) Equity share capital Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Authorized Share Capital		
2,50,00,000 (March 31, 2019 - 1,50,00,000) Equity Shares of Rs.10/- each	2,500.00	1,500.00
	2,500.00	1,500.00
Issued Share Capital		
1,27,45,268 (March 2019 - 69,60,400) Equity Shares of Rs.10/- each	1,274.53	696.04
	1,274.53	696.04
Subscribed and Paid up Share Capital*		
1,15,69,736 (March 2019 - 57,84,868) Equity Shares of Rs.10/- each	1,156.97	578.49
Total	**1,156.97**	**578.49**

17.1. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Rs. in lakhs

Equity Shares of Rs.10 Each, fully paid up	As At 31 March, 2020		As At 31 March, 2019	
	No.	Rs.	No.	Rs.
Opening number of Shares Outstanding	57.85	578.49	57.85	578.49
Issued during the Year*	57.85	578.49	-	-
Closing number of Shares Outstanding	**115.70**	**1,156.98**	**57.85**	**578.49**

***17.2.** The Company has issued Bonus shares of one share for each share held by the share holders. The Company has only one class of equity shares having a par value of Rs.10/- per shares. Each holder of equity shares is entitled to one vote per share at the general meetings of the company. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion of the number of equity shares held by the shareholders

Paid up Equity Share Capital includes 5,42,443 Equity Shares allotted to a Demat Suspense Account, being the entitlement of Bonus Shares of eligible members holding shares in physical form, pending dematerialisation of shares by them in terms of Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The shares are yet to be credited by NSDL to the Demat Suspense Account.

17.3. Details of Shareholders holding more than 5 % shares of the Company: Rs. in lakhs

Name of the share holder	No. of Shares	% holding	No. of Shares	% holding
Sri. K. Ravi	7.01	6.06	3.50	6.06
Sri. Ashven Datla	9.00	7.78	4.50	7.78
Sri. K. Gautam	7.69	6.65	3.88	6.70
Smt. K. Pooja	7.95	6.87	3.97	6.87

18. Financial liabilities Rs. in lakhs

Particulars	Non Current Portion		Current Portion	
	As At 31-03-2020	As At 01-04-2019	As At 31-03-2020	As At 01-04-2019
Secured Loans				
Term Loans				
Hero Fincorp Ltd	711.29	1,565.80	854.52	1,527.90
State Bank of India	4,326.72	1,265.90	872.00	250.00
Vehicle Loans from Bank & Other institutions - Hire Purchase	180.48	321.81	137.76	133.17
Unsecured Loans	-	-	-	-
Fixed Deposits from Public and Share Holders (includes interest due of Rs.26.17 lakhs)	589.26	82.78	349.34	278.40
Loans from Banks & Others	-	-	-	-
Deposits from Dealers	188.89	143.69	-	-
	5,996.64	**3,379.99**	2,213.62	2,189.48
Current portion of financial liabilities are disclosed under the head other Financial Liabilities (Note No.23)	-	-	2,213.62	2,189.48
Less: Unamortised upfront fees and other borrowing cost	21.11	34.98	-	-
Total	**5,975.53**	**3,345.02**	-	-

(a) The details of Indian rupee term loans from banks and financial institutions are as under: Rs. in lakhs

Name of the Bank/Financial Institution	Outstanding as on 31-03-2020	Outstanding as on 31-03-2019	Sanction Amount	Commencement of instalments
Axis Bank Limited - Vehicle Loan	309.26	414.00	600.00	January 2018
Hero Fincorp Limited- Term Loan I	-	629.47	1,618.48	July, 2017
Hero Fincorp Limited- Term Loan II	-	153.00	381.52	August, 2017
Hero Fincorp Limited- Term Loan III	1,565.80	2,311.00	2,500.00	December 2018
State Bank of India - Term Loan I	350.77	600.77	1,000	October 2018
State Bank of India - Term Loan II	4,847.95	915.44	5,000.00	June, 2020

The interest rate for the above borrowings ranges from 8% to 12% depending on the terms of loan sanction.

Terms and Conditions attached to the borrowings :

(a) Term Loan from Hero Fincorp Ltd - I & II were fully repaid during the year.Term Loan from Hero Fincorp Ltd – III is secured by
  i) Primary and exclusive charges on the certain lands owned by NCL Green Habitats Private Ltd, situated at Achettipalli Village, Hosur Taluk, Krishnagiri District, Tamilnadu .
  ii) Personal guarantees of Promotors – Mr.Madhu K, Mr.Bimal V Goradia and Mr.Ashven Datla
  iii) Corporate Guarantee of NCL Homes Ltd and NCL Green Habitats Private Ltd

(b) Term Loans from State Bank of India are secured by
  i) Exclusive Charge on all fixed assets (present & future) of the company
  ii) Equitable Mortgage of Factory Land situated at various Locations and equitable Mortgage of commercial space belonging to the company, situated at Secunderabad, Telengana .
  iii) Pledge of shares held by promoters in NCL Holdings (A&S) Limited in substitution of NCL Buildtek Ltd shares
  iv) Personal Guarantees of Promoters 1. Mr.Madhu K, 2. Mr. Bimal V Goradia, 3. Gautam K, 4. Aditya Krishna Varma P and 5. Ashven Datla
  v) Corporate Guarantee of NCL Holdings (A & S) Limited
  vi) Collateral security of Equitable Mortgage of Residential House belonging to promoter

(c) Vehicle Loans from Axis ,other Banks and Financial Institutions are availed for the purpose of acquisition of vehicles and are secured by primary charge on the assets created out of such loan facilities

(d) Fixed Deposits are unsecured bearing an interest rate ranges from 9% to 11% per annum depending upon tenure of deposit

(e) Deposits from Dealers are unsecured bearing an interest rate of 8% p.a.

(f) Working Capital facilities from State Bank Of India are secured by
  i) Primary security : Exclusive charge (Hypothecation) of all chargeable current assets (present & future) of the company including stocks or raw materials, SIP, stores and spares, Packing Material , Finished Goods and Receivables.
  ii) Collateral security: Assets referred in b(i) to b(v) of above.

19. Provisions Rs. in lakhs

Particulars	Non Current		Current	
	As At 31-03-2020	As At 01-04-2019	As At 31-03-2020	As At 01-04-2019
Provision for Gratuity (note 29)	594.03	505.06	106.94	149.77
Provision for Compensated absences	150.04	95.86	19.29	50.36
Total	**744.07**	**600.92**	**126.23**	**200.13**

20. Deferred Tax Liabilities Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Deferred Tax Liabilities relating to accumulated depreciation for tax purpose	1107.15	882.85
(A)	**1107.15**	**882.85**
Deferred Tax Asset relatings unused tax losses/depreciation expenses allowable on payment basis	244.92	280.05
(B)	244.92	280.05
Deferred Tax Liabilities (Net) (A-B)	**862.23**	**602.80**

21. Current borrowings Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Indian Rupee loans from Banks - Secured		
Working facilities from Banks (refer Note no. 18)	5,449.09	4,526.23
Total	**5,449.09**	**4,526.23**

22. Trade Payables Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Outstanding dues to creditors other than micro enterprises and small enterprises	2,447.41	1,427.78
Outstanding dues to micro enterprises and small enterprises	-	-
Total	**2,447.41**	**1,427.78**

23 Current maturities and other liabilities Rs. in lakhs

Particulars	As At 31-03-2020	As At 31-03-2019
Valued at amortised cost		
Current maturities of non current borrowings from Bank - Secured (Note 18)	1,864.28	1,911.08
Current maturities of non current borrowings Others - Unsecured (Note 18)	349.34	278.40
ICDs Received	-	-
Capital Creditors	204.44	3.79
Interest accrued but not due on borrowings	27.54	12.13
Unpaid Dividends **	89.72	82.44
Other Payables - Expenses	1,544.52	1,103.32
Dividend Payable	-	318.17
Tax on dividend	-	65.40
Total	**4,079.93**	**3,774.72**

** Unpaid Dividends will be creidted to investors education and protection fund as and when due.

24. Current tax liabilities

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Provision for taxes (net)	178.74	251.62
Total	**178.74**	**251.62**

25. Other Current liabilities

Rs. in lakhs

Particulars	As At 31-03-2020	As At 01-04-2019
Advances from customers	482.06	390.77
Statutory dues	91.80	264.19
Total	**573.86**	**654.97**

26. Revenue from Operations

Rs. in lakhs

Particulars		For the year ended 31 March, 2020	For the year ended 31 March, 2019
Sale of Products			
Domestic Sales		32,070.96	42,209.62
Income from Sale of Traded goods		793.39	1,298.71
	(A)	32,864.35	43,508.34
Sale of Services			
Job work services		3.71	2.53
	(B)	3.71	2.53
Sale of Rawmaterials / Packing Materials			
Other Operating Revenue			
Sale of Containers & Scrap		129.31	86.36
Installation			
	(C)	129.31	86.36
Revenue from Operations (Gross)		32,997.37	43,597.23
Less : GST		4,451.75	6,351.72
Revenue from Operations (Net)		**28,545.62**	**37,245.50**

27. Other Income

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest	38.40	92.50
Rent & Others	10.52	46.60
Total	**48.92**	**139.11**

28. Raw Material & Packing Material Consumed

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening stock at the beginning of the year	1,650.46	1,292.19
Add : Purchases	15,493.35	21,351.26
	17,143.81	22,643.45
Less : Closing stock at the end of the year	2,017.72	1,650.46
Cost of materials consumed	**15,126.09**	**20,992.99**

29. Increase/(Decrease) in Inventories of Finished Goods and Work in Progress

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening Stock	903.92	856.00
Closing Stock	814.83	903.92
(Increase) in inventories of finished goods	**89.09**	**(47.91)**

30. Other Manufacturing expenses

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Power & Fuel	738.52	711.99
Consumption of Stores & Spares	255.17	248.90
Insurance	10.22	6.35
Packing, Forwarding etc.	115.92	128.57
Installation expenses/Mining	794.31	1,073.81
Repairs & Maintenance :		
a) Plant & Equipment	0.22	288.82
b) Buildings	-	11.52
c)Others	147.83	0.89
Total	**2,062.19**	**2,470.83**

31. Employee Benefit Expenses

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries, Wages, Bonus and Other Benefits	3,367.81	2,930.99
Managerial Remuneration	247.62	269.13
Contribution to Provident and Other Fund	286.35	278.93
Staff Welfare Expenses	193.07	197.94
Total	**4,094.85**	**3,676.99**

32. Finance Cost

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Interest		
on Working Capital Loans	432.24	222.46
on Deposits	66.76	29.31
on Dealership Deposits	14.28	11.16
Loan Processing charges	13.87	-
on Hire Purchase and Others	109.66	356.38
on Term Loans	273.12	-
Bank Charges	58.55	110.34
Total	**968.48**	**729.65**

33. Depreciation and Amortisation

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Depreciation on Property Plant and Equipment	563.54	516.24
Amortisation of Intangible	19.39	7.43
	582.93	**523.67**

34. Other Expenses

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Administration, selling & other expenses		
Rent	166.32	153.96
Licence, Fee & Taxes	88.32	25.86
Research & Development Expenses	61.11	57.12
Printing & Stationery	25.82	25.29
Consultancy & Professional Charges	115.32	123.15
Auditors' Remuneration :		
a) Audit fee	3.75	3.75
b) Tax Audit	1.50	1.50
c) Out of Pocket Expenses	1.00	1.00
Remuneration to Cost Auditors	0.75	0.75
Remuneration to Internal Auditors	3.50	3.50
Derecognisation of Financial Assets (Bad debts)	131.60	128.45
CSR Expenses	51.90	44.65
Directors Sitting Fee	7.95	6.15
Directors Travelling & Conveyance	3.33	3.06
Donations	0.45	0.35
Travelling & Conveyance	248.40	208.81
Office Maintenance	67.14	66.27
Communication Expenses	43.23	39.81
Vehicle Maintenance	15.94	13.23
Security Services	65.40	52.51
Loss on Sale of Assets	0.10	-
Demerger Expenses	-	17.97
Sales & Distribution Expenses		
Sales Promotion	491.89	301.43
Sales Commission	152.61	150.78
Freight outward	1,416.79	1,892.28
Total	**3,164.13**	**3,321.60**

35. Other Comprehensive Income (OCI)

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Remeasurement Gain on net defined benefit liability	(36.90)	4.97
Deferred Tax effect on Remeasurement Costs on Net Defined Benefit Liability	8.00	(1.74)
Total	**(28.90)**	**3.24**

36. Exceptional Items

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Profit on Sale of Investments	-	-
Profit on Sale of Assets	7.03	125.18
	7.03	**125.18**

37 Contingent Liabilities - Not probable and therefore not provided for

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
A. Claims disputed by the company		
Various demands raised, which in the opinion of the management are not tenable and are pending with various Forums / Authorities	204.10	193.16
Out of the above Rs.102.66 lakhs (Previous Year Rs. 102.66 lakhs) are deposited towards disputed tax		
B. Outstanding Corporate Guarantees		
Given to IREDA with respect to term loan to Khandaleru Power Company Limited	500.00	500.00
C. Outstanding Guarantees Given by Banks on behalf of Company		
Contingent Assets	312.63	416.02
Items to be disclosed as per the Accounting Policy.		

38. Disclosures required under Section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises

Rs. in lakhs

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Amount remaining unpaid to micro, small and medium enterprises at the end of the year		
Principal Amount	-	-
Interest thereon	-	-
Total	**-**	**-**

39. Earning Per Share (EPS)

Rs. in lakhs

Particulars		For the year ended 31 March, 2020	For the year ended 31 March, 2019
Total Operations for the year			
Profit/(Loss) after tax		1,987.83	3,168.90
Less : Adjustments for the purpose of diluted Earnings per Share		-	-
Net Profit/(Loss) for calculation of basic EPS	(A)	**1,987.83**	**3,168.90**
Net Profit as above		1,987.83	3,168.90
Less : Exceptional Items		7.03	125.18
Tax Impact on Exceptional Items		1.59	24.24
Net Profit/(Loss) for calculation of basic EPS after Exceptional Items	(B)	**1,982.39**	**3,067.96**
Net Profit as above	(C)	1,987.83	3,168.90
Weighted average number of Equity Shares for Basic EPS (Refer note no.17)	(D)	115.70	115.70
Effect of dilution :			
Weighted Average number of Equity shares for Diluted EPS	(E)	**115.70**	**115.70**
Basic EPS (Rs.)	(A) / (D)	17.18	27.39
Basic EPS excluding exceptional items (Rs.)	(B) / (D)	17.13	26.52
Diluted EPS on the basis of Total Operations (Rs.)	(C) / (E)	17.18	27.39

40. Employee Benefits

Defined Benefit Plans

The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary for each completed year of service subject to a maximum of Rs.20 Lakhs. The plan for the same is unfunded.

Rs. in lakhs

Particulars	Gratuity	
	As at 31 March, 2020	As at 31 March, 2019
Net Employee benefit expense recognized in the employee cost in statement of profit & loss account	-	
Current service cost	60.26	61.10
Interest cost on benefit obligation	42.49	41.98
Expected return on plan assets	-	-
Sub Total	**102.75**	**103.08**
Recognised in Other Comprehensive Income		
Net actuarial (gain)/loss recognized in the year		
i. Demographic Assumptions on obligation	0.01	11.08
ii. Financial Assumptions on obligation	35.32	(105.77)
iii. Experience Adjustments on obligation	1.82	89.71
iv. Financial Assumptions on plan assets	-	-
Sub Total	**37.15**	**(4.98)**
Net benefit expense	**102.75**	**98.10**
Balance Sheet		
Benefit asset / liability	-	
Present value of defined benefit obligation	700.71	654.92
Fair value of plan assets	-	-
Assets / (Liability) recognized in the balance sheet	**(700.71)**	**(654.92)**
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	655.42	574.85
Benefit transferred in	-	-
Benefit transferred Out	-	-
Benefits paid	(94.10)	(17.03)
Expenses Recognised in Statement of Profit and Loss Account	-	
Current service cost	60.26	61.10
Interest cost on benefit obligation	42.49	41.98
Recognised in Other Comprehensive Income	-	
Actuarial (gain)/loss on obligation	36.89	(4.98)
Closing defined benefit obligation	**700.97**	**655.92**
Change in the fair value of plan assets	-	
Opening fair value of plan assets	-	-
Contributions by employer	-	-
Benefits paid	(94.10)	(17.03)
Expenses Recognised in Profit and Loss Account	-	
Expected return	-	-
Recognised in Other Comprehensive Income	-	
Actuarial (gain) / loss on plan assets	(0.24)	-
Closing fair value of plan assets	**(94.34)**	**(17.03)**
Assumptions		
Discount Rate (%)	6.51%	7.32%
Estimated Rate of Return on Plan Assets		-
Attrition Rate (%)	11.00%	11.00%
Expected rate of salary increase (%)	14.16%	10.00%
Expected Average Remaining Service (years)	6.81	6.81

41. Leases

Operating Lease : Company as lessee
The Company has entered into certain cancellable operating lease agreements mainly for office premises, land and infrastructure facilities' which are renewable on mutual agreement with the parties. There is an escalation clause in the lease arrangements during the lease period inline with the expected general inflation. The lease rentals charged during the year as per the agreements are as follows :

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Future minimum lease payments under Non Cancellable Leases		
Not later than one year	157.45	133.61
Later than one year and not later than five years	318.07	225.99
Later than five years	52.57	4.24

a. Operating lease payments recognised in Statement of Profit and Loss amounting to 166.32 lakhs (Previous Year 153.96 Lakhs)
b. General description of leasing arrangement
i. Leased Assets: Company's offices consisting of Infrastructure facilities, special amenities, and car parking lots.
ii. Future lease rentals are determined at the rates prescribed in the agreement. These lease payments to be Escalated at 5% to 10% on the previous year payments.

42. Capital and Other Commitments

Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Estimated amount of contracts not provided for Part of expansion programmes of the Company has bid with Rajasthan State Industrial Development and Investment Corporation Ltd (RIICO) and other assets. And got allotment for two plots10728 sqm and 11325 sqm for a consideration of Rs.568.46 lakhs in Neemrana . The company paid premium of 25% of the amount and balance payable in seven installments which ends in 2021-22	590.97	703.43

43. Deferral/capitalisation of Exchange Difference

The Company has adopted the policy as per Para D13 AA of the Ind AS 101 for accounting for exchange difference arising from translation of long term foreign currency monetary items recognised in the financial statement for the period ending immediately before the beginning of first Ind AS financial reporting period as per the previous GAAP. The foreign exchange (gain) / loss arising on revaluation of long term foreign currency monetary items in so far as they relate to the acquisition of depreciable capital assets to be depreciated over the balance life of such assets and in other cases the foreign exchange (gain) / loss to be amortised over the balance period of such long term foreign currency monetary items. However, the company has not availed foreign currency borrowings.

44. Corporate Social Responsibility

a) Gross amount required to be spent by the company during the FY 2019-20 is Rs 61.17 lakhs and for the year 2018-19 is Rs. 44.56 lakhs
b) Amount spent during the year on:

Particulars	as at 31 March, 2020	as at 31 March, 2019
(i) Construction / Acquisition of any asset - Promoting of Education	18.03	13.72
(ii) On purposes other than (i) above - Promoting of Education	33.88	30.92
Total amount spent on CSR	51.91	44.64

45. Segment reporting

Based on " the management approach" as defined in Ind AS 108, the Chief Decision Maker evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments.

Accordingly , information has been presented for each business segment. The accounting principles used in the proportion of the financial statements are consistently applied to record revenue and expenditure in individual business segments and are as set out in the significant accounting policies.

Business segments of the company and products/ services in each segment are:

1. Windoors (Colour coated GI profiles (CCGI) , CCGI, uPVC doors & windows, ABS Doors)
2. Coatings (Wall putties , Paints and textures)
3. Walls (Aerated Fly Ash Blocks)

Segment Revenue and Expense;

A) Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

B) Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

C) Assets and Liabilities relating to Corporate Office / Corporate Investment portfolios are disclosed as unallocable.

For the year ended March 31, 2020 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Services	Total
Segment revenue from External customers						-
Within India	7,177.37	4,526.87	16,839.71	-	168.65	28,712.58
Outside India						-
Inter segment revenue				-	(166.97)	(166.97)
Total segment revenue	7,177.37	4,526.87	16,839.71	-	1.68	28,545.62
Segment result						-
Within India	585.21	225.45	2,108.93	37.20	(22.11)	2,934.68
Outside India						-
Total segment result	585.21	225.45	2,108.93	37.20	(22.11)	2,934.68
Interest expenses	-	-	-	968.48	-	968.48
Other un allocated income /expenses (net)						-
Profit before tax from ordinary activities	585.21	225.45	2,108.93	(931.28)	(22.11)	1,966.21

For the year ended March 31, 2019 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Services	Total
Segment revenue from External customers						-
Within India	7,404.09	5,537.80	24,300.80	-	169.91	37,412.60
Outside India						-
Inter segment revenue					(167.10)	(167.10)
Total segment revenue	**7,404.09**	**5,537.80**	**24,300.80**	**-**	**2.81**	**37,245.50**
Segment result						-
Within India	924.24	389.79	4,102.43	-	5.20	5,421.67
Outside India						-
Total segment result	**924.24**	**389.79**	**4,102.43**	**-**	**5.20**	**5,421.67**
Interest expenses (net)	-	-	-	729.64	0.01	729.65
Other un allocated income /expenses (net)						-
Profit before tax from ordinary activities	924.24	389.79	4,102.43	(729.64)	5.19	4,692.02

Segment assets and Liabilites

For the year ended March 31, 2020 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Services	Total
Assets	6,286.12	12,340.50	15,012.72	1,670.23	40.74	35,350.31
Liabilities	5,986.42	5,619.79	6,890.32	1,911.07	29.48	20,437.08

For the year ended March 31, 2019 Rs. in lakhs

Particulars	Coatings	Walls	Windoors	Unallocable	Services	Total
Assets	5,472.31	8,052.15	12,293.94	2,827.14	49.72	28,695.27
Liabilities	3,404.26	2,130.01	4,218.96	5,609.74	21.22	15,384.19

46. Financial Risk Management Objectives and Policies

a. Capital Management

The objective of the Company's capital management structure is to ensure sufficient liquidity to support its business and provide adequate return to shareholders. Management monitors the long term cash flow requirements including externally imposed capital requirements of the business in order to assess the requirement for changes to the capital structure to meet the said objective. As part of this monitoring, the management considers the cost of capital and the risks associated with each class of capital and makes adjustments to the capital structure, where appropriate, in light of changes in economic conditions and the risk characteristics of the underlying assets. The funding requirement is met through a combination of equity, internal accruals, borrowings or undertake other restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31 March 2020

The Company's capital and net debt were made up as follows: Rs. in lakhs

Particulars	as at 31 March, 2020	as at 31 March, 2019
Net debt (Debt less Cash and Cash equivalent)	7,672.03	3,961.87
Total equity	14,913.23	13,311.07

b. Financial Risk Management Framework

Company's principal financial liabilities comprise borrowings, trade payables and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and projects under implementation. The Company's principal financial assets include trade receivables, loans, cash and bank balances and other financial assets.

Risk Exposures and Responses

The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews policies for managing each of these risks, which are summarised below :

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk i.e. interest rate risk, Commodity risk and other price risk.

Interest rate risk

The company obtains financing through borrowings. The Company`s policy is to obtain the most favourable interest rates available.

The Company`s exposure to interest rate risk relates primarily to interest bearing financial liabilities. Interest rate risk is managed by the company on an on-going basis with the primary objective of limiting the extent to which interest expense could be affected by an adverse movement in interest rates.

Sensitivity Analysis

An increase/decrease of 100 basis points in interest rate at the end of the reporting period for the variable financial instruments would (decrease)/increase profit before taxation for the year by the amounts shown below. This analysis assumes all other variables remain constant.

Rs. in lakhs

Particulars	Profit / (Loss) before taxation	
	As At 31 March, 2020	As At 31 March, 2019
Financial Liabilities - Borrowings		
+1% (100 basis points)	969.96	289.22
-1% (100 basis points)	(969.96)	(289.22)

There is no hedging instruments to mitigate this risk.

Commodity Risk

The company has commodity price risk, primarily related to manufacturing items and consumables. The company monitors its purchases closely to optimise the price.

ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade and other receivables) and from its financing activities, including short-term deposits with banks and financial institutions, and other financial assets.

Credit risk management

The Company assesses the credit risk for each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The risk parameters are same for all financial assets for all periods presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due . A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Trade Receivables : The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Bank Deposits : The credit risk is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other Financial Assets : The company ensures concentration of credit does not significantly impair the financial assets since the customers to whom the exposure of credit is taken are well established and reputed industries engaged in their respective field of business. The creditworthiness of customers to which the company grants credit in the normal course of the business is monitored regularly.

The maximum exposure for credit risk at the reporting date is the carrying value of financial assets as stated in the balance sheet. The Company does not hold any credit derivatives to offset its credit exposure.

iii) Liquidity risk

Liquidity risk arises from the financial liabilities of the Company and the Company's subsequent ability to meet its obligations to repay its financial liabilities as and when they fall due. The company regularly monitors its risk to a shortage of funds.

The company's objective is to maintain a balance between continuity of funding and flexibility through the use of working capital facilities, and borrowings. The company has reviewed the borrowings maturing within 12 months.

The following table details the remaining contractual maturities of the company's financial liabilities at the end of the reporting period, which are based on the contractual undiscounted cash flows and the earliest date the company is required to pay:

Rs. in lakhs

Particulars	Weighted average interest rate (%)	Total 31.03.20	More than 1 year
31-March-2020			
Borrowings - Variable Interest Rate	10.55%	5,449.09	-
Borrowings - Fixed Interest Rate	11.15%	2,213.62	5,975.53
Trade Payables & Other Financial Liabilities	-	4,302.48	-
Total		**11,965.18**	**5,975.53**
31-March-2019			
Borrowings - Variable Interest Rate	10.55%	4,526.23	-
Borrowings - Fixed Interest Rate	11.15%	2,189.48	3,345.01
Trade Payables & Other Financial Liabilities	-	2,932.26	-
Total		**9,647.97**	**3,345.01**

c. Financial instruments by category
For amortised cost instruments, carrying value represents the best estimate of fair value.

Rs. in lakhs

Particulars	March 31, 2020 Amortised Cost	March 31, 2019 Amortised Cost
Financial assets		
Investments	1,585.99	1,342.38
Trade receivables	10,571.17	8,720.30
Cash and cash equivalents	152.71	747.57
Bank Balances	365.64	825.05
Other Financial Assets	154.36	82.93
Total	**12,829.88**	**11,718.24**
Financial liabilities		
Borrowings	11,424.62	7,871.24
Trade payables	2,447.41	1,427.78
Other Financial Liabilities	4,068.68	3,693.96
Total	**17,940.72**	**12,992.98**

47. Related Party Transactions

a. Names of Related Parties and description of relationship.

S.No	**Subsidiary Companies**
1	NCL ASL Services Pvt Ltd (Formerly Span Tile Mfg.Co. Pvt Ltd)

S.No	**Associate Companies**
1	NCL Veka Ltd (Formerly NCL Wintech India Limited)

S.No	**Key Management Personnel and Relatives**
1	Bh.Subba Raju - Managing Director (appointed as Director & JMD w.e.f 1.10.2019)
2	K Madhu - Director (Resigned as MD w.e.f 10.12.2019)
3	Ambujodar Reddy Kanala - Wholetime Director
4	Aditya Krishna Varma Penumatcha - Wholetime Director
5	Satya Subram Kapula - Wholetime Director
6	Venkata Jagannadha Raju Vatsavayi - (Resigned as WTD and appointed as CEO w.e.f 1.8.2019)
7	Srihari Vennelaganti - CFO
8	U Divya Bharathi - Company Secretary
9	K.Pooja - Relative
10	M Ajay Kumar Reddy-Relative
11	Sonali K Gandhi-Relative
12	Nishnath Kanala-Relative
13	Susmitha Bindu K - Relative
14	Vinodrai V Goradia - Relative
15	Meera B Goradia - Relative
16	Sarada Srihari - Relative
17	Rajani Misra - Independent Director
18	Datla Ashven - Director
19	Datla Shilpa - (Resigned as Director w.e.f 18.12.2019
20	K Ravi - Director (appointed w.e.f 18.12.2019)
21	D Niranjan Reddy - Independent Director (appointed w.e.f 4.3.2020)
22	Kamlesh Suresh Gandhi - Independent Director
23	K Narasaraju - Independent Director (appointed w.e.f 4.3.2020)
24	Kanna Reddy Mandadi - Independent Director (upto 19.8.2019)
25	Bimal V Goradia (Resigned w.e.f. 31.8.2019)
26	Janaki M - Relative
27	Kanala HUF - Relative
28	Rajani K - Relative
29	Charulata V Goradia - Relative
30	Ashwin Vinodrai Goradia - Relative
31	Utkal B Goradia - Relative

S.No	**Enterprises Controlled or significantly influenced by Key Management Personnel or their Close Family Members**
1	NCL Industries Ltd
2	Khandaleru Power Co. Limited
3	NCL Homes Limited
4	NIS NIT Industries
5	NCL Green Habitats Pvt Ltd
6	Eastern Ghat Renewable Energy Limited
7	Suncrop Sciences Pvt Ltd.
8	Kakatiya Industries Pvt Ltd.
9	NCL Holdings (A&S) Ltd.

b) Related Party Transactions

Rs. in lakhs

Particulars	Associate Companies		Key Management Personnel and Relatives		Enterprises Controlled or significantly influenced by key management personnel or their close family members	
	2019-20	**2018-19**	**2019-20**	**2018-19**	**2019-20**	**2018-19**
Purchases of Goods/Materials	4,046.49	3,016.47	-	-	1,557.27	1,237.23
Sales of Goods/Materials	174.91	228.49	5.66	0.41	237.11	352.80
Expenses :						
Remuneration/Commission/Sitting Fee	-	-	426.83	367.36	-	-
Rent	-	-	-	-	-	-
Interest on Deposits	-	-	17.51	5.64	-	-
Income :						
Rent / Hire Charges		54.99	-	-	-	-
Interest on Loans taken	-	-	-	-	49.39	14.74
Other payments						
Reimbursement of expenses/(Reimbursement expenses received)	-	1.37	9.36	3.39	-	61.90
Paid t/w Purchase of Office Space	-	-	-	-	132.40	600.00
Received t/w Sale of Office Space					327.02	
Balances oustanding						
Payables	735.81	-	251.53	100.00	595.66	247.31
Receivables	-	408.30	-	0.23	19.40	42.05
" Loans & advances / Depositsgiven/ repaid "						
Loans & Advances / Deposits -Received/ recovered	-	-	-	-	-	-
Investments made (including Investment advances)	1,130.70	1,130.70	-	-	-	-

48. Previous year figures have been regrouped/reclassified where ever necessary, to confirm to those of the current year.

As per our report attached.
For ANANT RAO & MALLIK,
Chartered Accountants
Firm Reg No. : 06266S

V. ANANT RAO
Partner
Membership No.022644

Place : Hyderabad
Date : 15.06.2020

For and on behalf of the Board of Directors
NCL Buildtek Limited
(Formerly NCL Alltek & Seccolor Ltd)

K.Madhu
Vice Chairman
DIN-00040253

Bh.Subba Raju
Managing Director
DIN-08408400

V. SRIHARI
Chief Financial Officer

U. DIVYA BHARATHI
Company Secretary

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Go Paperless. It's EASY!

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 BUILDTEK LIMITED
(Formerly NCL Alltek & Seccolor Limited)

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./ DP ID - Client ID : ____________________

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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Because it'll make you feel good about yourself. Not only will you be doing the environment a favor, you'll also be improving both your personal and professional lives.

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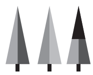


SAVE TREES

It takes about 2.4 trees to produce 10 reams (500 sheets) of non-recycled printing paper

SAVE DATA

Paper copies are often lost or misplaced, which is why digitizing your documents is the way to go.

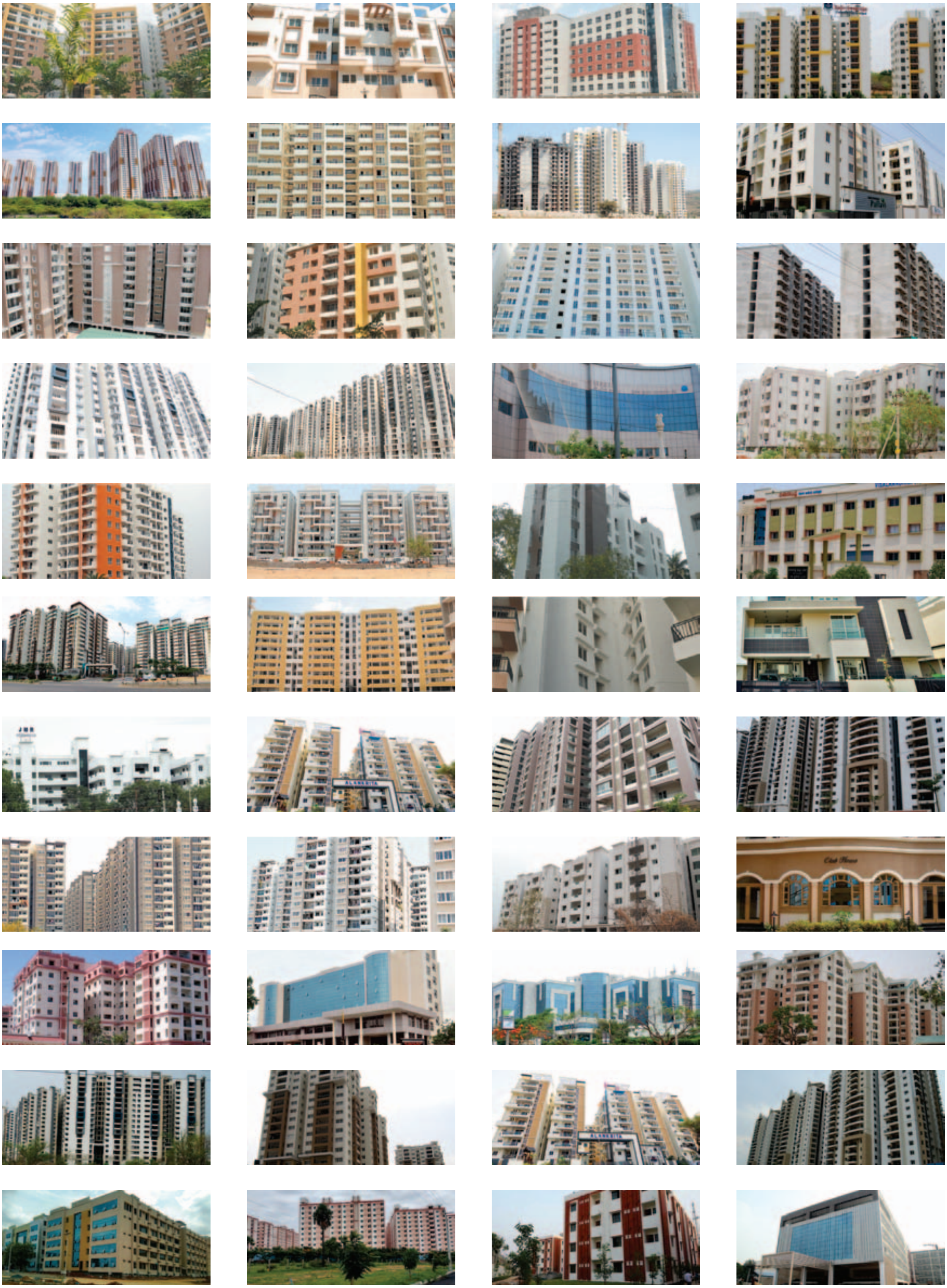
SAVE TIME

Professionals spend about 50% of their time searching for information, and roughly 18 minutes on average locating each document

SAVE SPACE

Not only do paper documents increase clutter on your desk, the important ones are generally stored away in large filing cabinets, which take up a lot of floor space

Some of the projects - NCL products have touched:



Our motto is to make construction professionals BUILD SMART and communities LIVE HAPPY.

BUILD SMART. LIVE HAPPY

If undelivered, please return to:

NCL BUILDTEK LTD

NCL BUILDTEK LTD
(Formerly NCL ALLTEK & SECCOLOR LTD)
Reg. Office: 10-3-162, 5th Floor, NCL Pearl, S.D. Road, East Maredpally,
Secunderabad, Telangana - 500 026 India. Tel.: 040-6831 3333
W: www.nclbuildtek.com | E: contactus@nclbuildtek.com | CIN: U72200TG1986PLC006601