

NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )

**BALANCE SHEET AS AT 31ST MARCH' 2020**

Particulars		Note No.	AS AT 31-03-2020	AS AT 31-03-2019
			Amount in Rs.	Amount in Rs.
<b>I</b>	<b>ASSETS</b>			
(1)	<b>Non Current Assets</b>			
	(a) Property, plant and equipment	6	28,93,329	31,10,108
	(b) Capital work in progress	7	-	-
	(c) Other Intangible assets	8	-	-
	(d) Financial assets			
	(i) Investments	9	-	-
	(ii) Others Financial Assets	10	-	-
	(e) Other non-current assets	11	-	-
	Goodwill on consolidation			
	<b>Total Non Current Assets</b>		<b>28,93,329</b>	<b>31,10,108</b>
(2)	<b>Current Assets</b>			
	(a) Inventories	12	-	-
	(b) Financial assets			
	(i) Trade receivables	13	94,938	75,110
	(ii) Cash & cash equivalents	14	1,22,761	16,83,582
	(iii) Bank balances	15	-	-
	(iv) Others Financial Assets	16	8,69,848	1,04,900
	(c) Other current assets	11	89,000	4,72,913
	<b>Total Current Assets</b>		<b>11,76,547</b>	<b>23,36,505</b>
	<b>Total Assets</b>		<b>40,69,876</b>	<b>54,46,613</b>
<b>II</b>	<b>EQUITY and LIABILITIES</b>			
<b>A</b>	<b>Equity</b>			
	(a) Equity share capital	17	20,46,000	20,46,000
	Inter Divison		-	-
	(b) Other equity		-9,18,126	12,77,592
	<b>Total Equity</b>		<b>11,27,874</b>	<b>33,23,592</b>
<b>B</b>	<b>Liabilities</b>			
(1)	<b>Non Current Liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	18	-	-
	(b) Provisions	19	1,67,668	82,115
	(c) Deferred tax liabilities	20	33,690	19,694
	<b>Total Non Current Liabilities</b>		<b>2,01,358</b>	<b>1,01,809</b>
(2)	<b>Current Liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	21	-	-
	(ii) Trade payables	22	-	-
	Dues to MSMEs			
	Dues to others		4,60,915	5,00,629
	(b) Current maturities and other liabilities	23	13,25,893	1,08,091
	(c) Provisions	19	8,199	12,07,443
	(d) Current tax liabilities	24	-	2,269
	(e) Other current liabilities	25	9,45,637	2,02,780
	<b>Total Current Liabilities</b>		<b>27,40,644</b>	<b>20,21,212</b>
	<b>Total Equity and Liabilities</b>		<b>40,69,876</b>	<b>54,46,613</b>
	<b>Significant Accounting policies</b>	1-5		

The accompanying notes are an integral part of the financial statement

As per our report of attached

For Anant Rao & Mallik  
Chartered Accountants  
Firm Reg. No.06266S

V. Anant Rao  
Partner  
Membership No. 022644  
Place : Hyderabad  
Date : 13-06-2020



For and on behalf of the Board

NCL ASL SERVICES PRIVATE LIMITED  
(Formerly SPAN TILE MFG. COMPANY PRIVATE LIMITED)

K. Satya Subram  
Director  
DIN : 07573350

Bimal V Goradia  
Director  
DIN : 01200464



**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2020**

Particulars		Note No.	AS AT 31-03-2020	AS AT 31-03-2019
			Amount in Rs.	Amount in Rs.
I	Revenue from Operations	26	1,68,64,772	1,67,09,759
II	Other Income	27	9,62,391	9,60,000
III	<b>Total Revenue (I+II)</b>		<b>1,78,27,163</b>	<b>1,76,69,759</b>
IV	<b>Expenses</b>			
	(a) Cost of Materials Consumed	28	-	
	Purchases of Traded Goods		-	
	(b) Excise Duty			
	(c) Changes in Inventories of Finished Goods, Work-in-Progress	29	-	
	(d) Other Manufacturing Expenses	30	18,50,082	30,83,419
	(e) Employee Benefits Expenses	31	1,60,76,216	1,28,72,811
	(f) Finance Costs	32	-	1,090
	(g) Depreciation and Amortisation Expenses	33	2,16,779	1,21,295
	(h) Other Expenses	34	18,91,914	10,73,499
	<b>Total Expenses (IV)</b>		<b>2,00,34,990</b>	<b>1,71,52,113</b>
V	<b>Profit before exceptional / extraordinary items (III-IV )</b>		<b>-22,07,827</b>	<b>5,17,645</b>
VI	Exceptional/Extraordinary Items	36		
VII	<b>Profit/(Loss) Before Tax (V+VI)</b>		<b>-22,07,827</b>	<b>5,17,645</b>
VIII	<b>Tax Expenses :</b>			
	a) Current Tax			2,269
	b) Add: MAT Credit			
	c) Deferred Tax Charge / (Credit)		13,996	19,694
	d) Adjustment of current tax relating to earlier years		-2,269	
	Total Tax Expense		11,727	21,963
IX	<b>Profit after tax</b>		<b>-22,19,554</b>	<b>4,95,683</b>
X	<b>OTHER COMPREHENSIVE INCOME</b>			
	Re-measurement (loss)/gain on employee defined benefit plans	35	23,836	
	Tax Expense			
	<b>Total other Comprehensive income</b>		<b>23,836</b>	
	<b>Total other Comprehensive income net of taxes (IX+X)</b>		<b>-21,95,718</b>	
XI	<b>Earnings Per Share (of Rs 10/- each)(Basic &amp; Diluted)</b>	41		
	(a) Excluding Exceptional Items		-108.42	24.23
	(b) Including Exceptional Items		-108.42	24.23
	Significant Accounting Policies	1-5		

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

As per our report of attached

For Anant Rao & Mallik  
Chartered Accountants  
Firm Reg. No.06266S  
V. Anant Rao  
Partner  
Membership No. 022644  
Place : Hyderabad  
Date : 13-06-2020



For and on behalf of the Board

NCL ASL SERVICES PRIVATE LIMITED  
(Formerly SPAN TILE MFG. COMPANY PRIVATE LIMITED)  
K. Satya Subram  
Director  
DIN : 07573350  
Bimal V Goradia  
Director  
DIN : 01200464





**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )**  
Notes and other explanatory information to Ind AS financial statements for the year ended March 31, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flows from operating activities		
Profit before tax	(21,81,722)	5,17,646
Adjustments for :		
Depreciation of property, plant and equipment	2,16,779	1,21,295
Amortisation of intangible assets		
Interest income and notional income		
Interest expenses	-	1,090
Adjustment for Exceptional Items	-	
Operating profit before working capital changes	<u>(19,64,943)</u>	<u>6,40,031</u>
Movement in working capital:		
Increase in other non current liabilities and provisions	85,553	82,115
Increase in other Financial liabilities		
Increase / (decrease) in trade payables	(39,714)	5,00,626
Increase / (decrease) in other financial current liabilities and provisions	7,61,415	9,83,065
(Increase) / decrease in inventories		
(Increase) / decrease in trade receivables	(19,828)	(75,110)
(Increase) / decrease in Financial current assets	(3,81,035)	2,49,321
(Increase) / decrease in other non current Financial Assets		
(Increase) / decrease in other Non Current Assets	-	
Cash generated from operations	<u>(15,58,553)</u>	<u>23,80,048</u>
Income tax paid	(2,269)	
Net cash flows from operating activities (A)	<u>(15,60,822)</u>	<u>23,80,048</u>
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	-	(7,06,000)
Proceeds from sale of property, plant and equipment		
Interest received	-	
Proceeds from Sale of Investments		
Net cash flows used in investing activities (B)	<u>-</u>	<u>(7,06,000)</u>
Net cash flows (used in)/ from financing activities		
Proceeds from issue of equity shares		
Proceeds/(Repayment) of long - term borrowings		
Proceeds/(Repayment) of short - term borrowings (net)		
Dividend paid		(1,090)
Interest paid		(1,090)
Net cash flows (used in)/from financing activities (C)	<u>-</u>	<u>(1,090)</u>
Net decrease in cash and cash equivalents (A+B+C)	(15,60,822)	16,72,958
Cash and cash equivalents at the beginning of the year	<u>16,83,582</u>	<u>10,624</u>
Cash and cash equivalents at the year end	<u>1,22,760</u>	<u>16,83,582</u>
Components of cash and cash equivalents:		
Cash on hand	1,01,740	47,202
Balances with banks		
On current accounts	21,021	16,36,380
On dividend accounts		
On deposit accounts		
Total cash and cash equivalents	<u>1,22,761</u>	<u>16,83,582</u>



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

Long Term Borrowings  
Short Term Borrowings  
Interest Accrued but not Due  
Umamortised Processing Fees  
Total  
Total Movement  
Non Cash Changes :  
(a) Dividend Paid  
Interest charged during the year  
Changes in Financing Cash flows

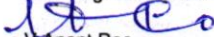
Notes:

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 of attached

For Anant Rao & Mallik  
Chartered Accountants  
Firm Reg. No.06266S



V. Anant Rao  
Partner  
Membership No. 022644  
Place : Hyderabad  
Date : 13-06-2020



K. Satya Subram  
Director  
DIN : 07573350



Bimal V Goradia  
Director  
DIN : 01200464



**NCL ASL SERVICES PRIVATE LIMITED**  
**( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )**  
**Statement of Changes in Equity for the year ended March31, 2020**

**17 Attributable to the Equity Holders**

Particulars	Equity Share Capital	Retained Earnings	Ind AS Transition Reserve	Items of Other Comprehensive	Total
<b>As at April 01, 2018</b>	20,46,000	7,81,909	-	-	28,27,909
<b>Adjustments :</b>	-	-	-	-	-
Reserve on measuring liabilities at Amortised Cost	-	-	-	-	-
Dividend Erroneously accounted under previous GAAP	-	-	-	-	-
DDT Erroneously accounted under previous GAAP	-	-	-	-	-
Deferred tax reversal due to change in method	-	-	-	-	-
<b>At March 31, 2018</b>	<b>20,46,000</b>	<b>7,81,909</b>	<b>-</b>	<b>-</b>	<b>28,27,909</b>
Profit for the year	-	4,95,683	-	-	4,95,683
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	4,95,683	-	-	4,95,683
Transferred to General Reserves	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Dividend Distribution Tax paid during the year	-	-	-	-	-
<b>At March 31, 2019</b>	<b>20,46,000</b>	<b>12,77,592</b>	<b>-</b>	<b>-</b>	<b>33,23,592</b>
Profit for the year	-	-22,19,554	-	23,836	-21,95,718
Other Comprehensive Income	-	-	-	-	-
Transferred to General Reserves	-	-	-	-	-
Final dividend to equity shareholders	-	-	-	-	-
- Final dividend on equity shares	-	-	-	-	-
- Tax on final dividend on equity shares	-	-	-	-	-
Interim dividend to equity shareholders	-	-	-	-	-
- Interim dividend on equity shares	-	-	-	-	-
- Tax on final dividend on equity shares	-	-	-	-	-
<b>As at March 31, 2020</b>	<b>20,46,000</b>	<b>-9,41,962</b>	<b>-</b>	<b>23,836</b>	<b>11,27,874</b>

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

As per our report of even date attached

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



V. Anant Rao  
Partner  
Membership No. 022644  
Place: Hyderabad  
Date: 13/06/2020



For and on behalf of the Board



K. Satya Subram  
Director  
DIN : 07573350



Bimal V Goradia  
Director  
DIN : 01200464





NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )  
Notes to Financial Statements for the year ended March 31, 2020

6. Property, plant and equipment

Particulars	Leasehold land	Buildings	Plant and equipment	Furniture and Fixtures	Total
<b>Gross carrying value</b>					
As at April 01, 2018	2,22,046	69,53,715	-	-	71,75,761
Additions	-	-	6,90,000	16,000	7,06,000
Disposals	-	-	-	-	-56,072
As at March 31, 2019	1,65,974	69,53,715	6,90,000	16,000	78,25,689
Additions	-	-	-	-	-
Disposals/Deductions	-56,072	-	-	-	-
As at March 31, 2020	1,65,974	69,53,715	6,90,000	16,000	78,25,689
<b>Depreciation and Impairment</b>					
As at April 1, 2018	-	46,50,358	-	-	46,50,358
Charge for the year	-	1,15,040	5,872	383	1,21,295
Disposals	-	-	-	-	-
As at March 31, 2019	-	47,65,398	5,872	383	47,71,653
Charge for the year	-	1,15,355	43,828	1,524	1,60,707
Disposals/Deductions	-	-	-	-	-
As at March 31, 2020	-	48,80,753	49,700	1,907	49,32,360
<b>Net carrying value</b>					
As at April 01, 2018	2,22,046	23,03,357	-	-	25,25,403
As at March 31, 2019	1,65,974	21,88,317	6,84,128	15,617	30,54,036
As at March 31, 2020	1,65,974	20,72,962	6,40,300	14,093	28,93,329

Lease hold land comprises of 3.29 acres land Plot No 61, SIPCOT Industrial Complex, Hosur, Tamilnadu , allotted to M/S Span Tile Mfg. Co. Ltd..Lease deed was executed between SIPCOT and the company on 05.04.1995 for the period of 99 years.

7 Capital Work In Progress

8 Other Intangible Assets



NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )  
Notes to Financial Statements for the year ended March 31, 2020

9 INVESTMENTS

Particulars	AS AT 31-03-2020		AS AT 31-03-2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
l) Unquoted Investments :				
(a) Investments in equity instruments of subsidiaries				
Total				
(b) Investments in equity instruments of associates held				
Total				
Total				

10 OTHERS FINANCIAL ASSETS

Particulars	As At March 31, 2020	As At March 31, 2019
Non Current (unsecured, considered good unless stated otherwise)		
Deposits maturing for morethan 12 months (Note No 15)		
Security Deposits		
Total		

11 OTHER 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			99,595	
Tax refund			3,27,596	
Advance Taxes			4,42,657	4,72,913
Capital Advances				
Advances to suppliers				
Unamortised processing fee				
Prepayments				
Balances with Statutory/Government Authorities				
Total			8,69,848	4,72,913

12 INVENTORIES

Particulars	As At March 31, 2020	As At March 31, 2019
Raw Materials & Packing Materials		
Finished Goods		
Stores & Spares		
Total		

13 TRADE RECEIVABLES

Particulars	As At March 31, 2020	As At March 31, 2019
Unsecured		
- Receivables considered good	94,938	75,110
Total	94,938	75,110

14 CASH AND CASH EQUIVALENTS

Particulars	As At March 31, 2020	As At March 31, 2019
Cash and Cash Equivalents		
Cash on Hand	1,01,740	47,202
Balances with Banks in Current Accounts in Dividend Accounts	21,021	16,36,380
Total	1,22,761	16,83,582

15 BANK BALANCES

Particulars	As At March 31, 2020	As At March 31, 2019
In Deposit Accounts		
Deposits maturing for morethan 12 months		
Deposits maturing for morethan 3 months but less than 12 months		
Margin Money		
Less: Amount disclosed under Other Assets		
Deposits maturing for morethan 12 months		
Total		

16 CURRENT ASSETS (unsecured, considered good unless stated otherwise)

Particulars	As At March 31, 2020	As At March 31, 2019
Advance to Employees		10,000
EMD & Security Deposits		
Deposits	89,000	94,900
Deposit with Others		
Interest Receivable		
Total	89,000	1,04,900





**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )**  
**Notes to Financial Statements for the year ended March 31, 2020**

**17 (a). Equity share Capital**

Particulars	AS AT 31-03-2020		AS AT 31-03-2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
<b>Authorized Share Capital</b> Equity Shares of Rs.100/- each	50,000	50,00,000	50,000	50,00,000
<b>Issued Share Capital</b> Equity Shares of Rs.100/- each	20,460	20,46,000	20,460	20,46,000
<b>Subscribed and Paid up Share Capital</b> Equity Shares of Rs.100/- each	20,460	20,46,000	20,460	20,46,000
<b>Total</b>	<b>20,460</b>	<b>20,46,000</b>	<b>20,460</b>	<b>20,46,000</b>

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

Equity Shares of Rs.100/- each fully paid up	AS AT 31-03-2020		AS AT 31-03-2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Opening number of Shares Outstanding	20,460	20,46,000	20,460	20,46,000
Issued During the Year	-	-	-	-
Closing number of Shares Outstanding	<b>20,460</b>	<b>20,46,000</b>	<b>20,460</b>	<b>20,46,000</b>

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.100/- 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

**17.3 Details of shareholders holding more than 5% shares in the company**

Name of the share holder	AS AT 31-03-2020		AS AT 31-03-2019	
	No. of Shares	% Holding	No. of Shares	% Holding
M/S. NCL Buildtek Limited	20,450	99.95%	20,450	99.95%





NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )  
Notes to Financial Statements for the year ended March 31, 2020

**18 FINANCIAL LIABILITIES**

Particulars	Current		Non Current	
	As At March 31, 2020	As At March 31, 2019	As At March 31, 2020	As At March 31, 2019
<u>Secured Loans</u>				
<u>Term Loans</u>				
<u>Unsecured Loans</u>				
Less: Unamortised upfront fees and other borrowing cost				
<b>Total</b>				

**19 PROVISIONS**

Particulars	Non Current		Current	
	As At March 31, 2020	As At March 31, 2019	As At March 31, 2020	As At March 31, 2019
Provision for Gratuity (note 29)	93,775	49,644	270	177
Provision for Compensated absences	73,893	32,471	7,929	3,554
Other Employee Benefits				
<b>Total</b>	<b>1,67,668</b>	<b>82,115</b>	<b>8,199</b>	<b>3,731</b>

**20 Deferred Tax Liabilities**

Particulars	As At March 31, 2020	As At March 31, 2019
Deferred Tax Liabilities relating to accumulated depreciation for tax purpose (A)	79,415	42,014
	79,415	42,014
Deferred Tax Asset relating unused tax losses/depreciation expenses allowable on payment basis (B)	45,725	22,320
	45,725	22,320
<b>Deferred Tax Liabilities (Net) (A-B)</b>	<b>33,690</b>	<b>19,694</b>

**21 Current borrowings**

Particulars	As At March 31, 2020	As At March 31, 2019
Indian Rupee loans from Banks - Secured		
Working facilities from Banks (refer Note no. 18)		
<b>Total</b>		

**22 Trade Payables**

Particulars	As At March 31, 2020	As At March 31, 2019
Outstanding dues to creditors other than micro enterprises and small enterprises	4,60,915	5,00,629
Outstanding dues to micro enterprises and small enterprises		
<b>Total</b>	<b>4,60,915</b>	<b>5,00,629</b>



**23 Current maturities and other liabilities**

Particulars	As At March 31, 2020	As At March 31, 2019
<b>Valued at amortised cost</b>		
Current maturities of non current borrowings from Bank - Secured (Note 18)		
Current maturities of non current borrowings Others - Unsecured (Note 18)		
ICDs Received		
Capital Creditors		
Interest accrued but not due on borrowings		
Unpaid Dividends **		
Other Payables - Expenses	13,25,893	13,11,803
Dividend Payable		
Tax on dividend		
<b>Total</b>	<b>13,25,893</b>	<b>13,11,803</b>

\*\* Unpaid Dividends will be credited to investors education

**24 Current tax liabilities**

Particulars	As At March 31, 2020	As At March 31, 2019
Provision for taxes (net)		2,269
<b>Total</b>	<b>-</b>	<b>2,269</b>

**25 Other Current liabilities**

Particulars	As At March 31, 2020	As At March 31, 2019
Advances from Customers	7,10,424	
Statutory dues	2,35,213	2,02,780
<b>Total</b>	<b>9,45,637</b>	<b>2,02,780</b>





NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )  
Notes to Financial Statements for the year ended March 31, 2020

**26 REVENUE FROM OPERATIONS**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>SALE OF PRODUCTS</b>		
Domestic Sales		
Income from Sale of Traded goods		
<b>Total of Sale of Products (A)</b>		
<b>Sale of Services</b>		
Job work Services	7,88,300	6,87,686
<b>Total of Sale of Services (B)</b>	7,88,300	6,87,686
<b>Other Operating Revenue</b>		
Sale of Containers & Scrap		
Installation	1,93,36,732	1,92,00,614
<b>Total of Other Operating Revenue (C)</b>	1,93,36,732	1,92,00,614
<b>Revenue from Operations (Gross) (A+B+C)</b>	2,01,25,032	1,98,88,300
Less : GST	32,60,260	31,78,542
<b>Revenue from Operations (Net)</b>	1,68,64,772	1,67,09,758

**27 OTHER INCOME**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest	2,391	
Rent & Others	9,60,000	9,60,000
<b>Total</b>	9,62,391	9,60,000

**28 RAW MATERIAL & PACKING MATERIAL CONSUMED**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Opening stock at the beginning of the year		
Add : Purchases		
Less : Closing stock at the end of the year		
<b>Total :</b>		

**29 (INCREASE)/DECREASE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Opening Stock		
Closing Stock		
(Increase) in inventories of finished goods		

NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED )  
Notes to Financial Statements for the year ended March 31, 2020

**30 OTHER MANUFACTURING EXPENSES**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Power & Fuel		
Consumption of Stores & Spares	5,39,270	3,07,174
Insurance		
Freight, Packing, Forwarding etc.		
Installation expenses/Mining	12,88,836	25,01,192
<b>Repairs &amp; Maintenance :</b>		
a) Plant & Equipment	21,976	2,75,053
b) Buildings		
c) Others		
<b>Total</b>	18,50,082	30,83,419

**31 EMPLOYEE BENEFIT EXPENSES**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Salaries, Wages, Bonus and Other Benefits	1,48,20,550	1,22,58,426
Managerial Remuneration		
Contribution to Provident and Other Fund	9,47,657	5,02,291
Staff Welfare Expenses	3,08,009	1,12,094
<b>Total</b>	1,60,76,216	1,28,72,811



**32 FINANCE COST**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest		
on Working Capital Loans		
on Deposits		
on Dealership Deposits		
Loan Processing charges		
on Hire Purchase and Others		
on Term Loans		
Bank Charges		1,090
<b>Total</b>		<b>1,090</b>

**33 Depreciation and Amortisation**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Depreciation on Property Plant and Equipment	2,16,779	1,21,295
Amortisation of Intangible		
<b>Total</b>	<b>2,16,779</b>	<b>1,21,295</b>

**34 OTHER EXPENSES**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>Administration, selling &amp; other expenses</b>		
Rent	5,57,415	1,08,250
Licence, Fee & Taxes	2,77,972	1,17,019
Research & Development Expenses		
Printing & Stationery	5,807	
Consultancy & Professional Charges	1,71,000	34,800
<b>Auditors' Remuneration :</b>		
a) Audit fee	25,000	25,000
b) Tax Audit		
c) Out of Pocket Expenses		
Remuneration to Cost Auditors		
Remuneration to Internal Auditors		
Derecognition of Financial Assets (Bad debts)		
CSR Expenses		
Directors Sitting Fee		
Directors Travelling & Conveyance		
Donations		
Travelling & Conveyance	7,44,121	4,33,206
Office Maintenance	16,522	68,020
Communication Expenses	30,000	10,940
Vehicle Maintenance		
Security Services		
IPO expenses		
Loss on sale of assets		
Demerger Expenses		
<b>Sales &amp; Distribution Expenses</b>		
Sales Promotion	26,280	
Sales Commission		2,76,264
Amortisation of lease hold land		
Freight outward	37,797.00	
<b>Total</b>	<b>18,91,914</b>	<b>10,73,499</b>

**35 Other Comprehensive Incomes (OCI)**

Particulars	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Retained Earnings		
Remeasurement Gain on net defined benefit liability	23,836	
Deferred Tax effect on Remeasurement Costs on Net Defined Benefit Liability		
<b>Total</b>	<b>23,836</b>	





**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )**

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

**36 Exceptional Items**

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

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

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Claims disputed by the company	-	-

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

Particulars	For the year ended March 31, 2020	For the year ended March 31, 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)**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<u>Total Operations for the year</u>		
Profit/(Loss) after tax	(22.20)	4.96
Less : Adjustments for the purpose of diluted Earnings per Share		
Net Profit/(Loss) for calculation of basic EPS (A)	(22.20)	4.96
Net Profit as above	(22.20)	4.96
Less : Exceptional Items		
Tax Impact on Exceptional Items		
Net Profit/(Loss) for calculation of basic EPS after Exceptional Items (B)	(22.20)	4.96
Net Profit as above (C)	(22.20)	4.96
Weighted average number of Equity Shares for Basic EPS (D)	0.20	0.20
Effect of dilution :		
Weighted Average number of Equity shares for Diluted EPS (E)	0.20	0.20
Basic EPS (Rs.) (A) / (D)	(108.48)	24.23
Basic EPS excluding exceptional items (Rs.) (B) / (D)	(108.48)	24.23
Diluted EPS on the basis of Total Operations (Rs.) (C) / (E)	(108.48)	24.23



#### 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.

Particulars	Gratuity	
	March 31, 2020	March 31, 2019
Net Employee benefit expense recognized in the employee cost in statement of profit & loss account		
Current service cost	0.64	0.50
Interest cost on benefit obligation	0.04	
Expected return on plan assets		
Sub Total	0.68	0.50
Recognised in Other Comprehensive Income		
Net actuarial (gain)/loss recognized in the year		
i. Demographic Assumptions on obligation		
ii. Financial Assumptions on obligation		
iii. Experience Adjustments on obligation		
iv. Financial Assumptions on plan assets		
Sub Total		
Net benefit expense	0.68	0.50
<u>Balance Sheet</u>		
Benefit asset / liability		
Present value of defined benefit obligation	0.68	0.50
Fair value of plan assets		
Assets / (Liability) recognized in the balance sheet	(0.68)	(0.50)
<u>Change in the present value of the defined benefit obligation</u>		
Opening defined benefit obligation	0.50	
Benefit transferred in		
Benefit transferred Out		
Benefits paid		
Expenses Recognised in Statement of Profit and Loss Account		
Current service cost	0.64	0.50
Interest cost on benefit obligation	0.04	
Recognised in Other Comprehensive Income		
Actuarial (gain)/loss on obligation	(0.24)	
Closing defined benefit obligation	0.95	0.51
<u>Change in the fair value of plan assets</u>		
Opening fair value of plan assets		
Contributions by employer		
Benefits paid		
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		
<u>Assumptions</u>		
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)	7.27 years	6.64 years
Expected Average Remaining Service/mortality and withdrawal (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'

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Future minimum lease payments under Non Cancellable Leases		
Not later than one year	0.86	1.27
Later than one year and not later than five years		
Later than five years		

a. Operating lease payments recognised in Statement of Profit and Loss amounting to 5.57 lakhs (Previous Year 1.08 Lakhs)

b. General description of leasing arrangement

**42 Capital and Other Commitments**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Estimated amount of contracts not provided for	-	-

**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**

Not applicable

**45 Segment Reporting**

Not applicable

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**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )**

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

**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 2019.

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

Net debt (Debt less Cash and Cash equivalent)  
Total equity

	<u>31st March 2020</u>	<u>31st March 2019</u>
--	------------------------	------------------------

**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.

	<u>Profit / (Loss) before taxation</u>
	<u>31st March 2020</u> <u>31st March 2019</u>

Financial Liabilities - Borrowings

+1% (100 basis points)

-1% (100 basis points)

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:

Particulars	Less than 1 Year	More than 1 Year
<b>31-March-2020</b>		
Borrowings - Variable Interest Rate		
Borrowings - Fixed Interest Rate		
Trade Payables & Other Financial Liabilities	6.66	-
<b>Total</b>	<b>6.66</b>	<b>-</b>
<b>31-March-2019</b>		
Borrowings - Variable Interest Rate		
Borrowings - Fixed Interest Rate		
Trade Payables & Other Financial Liabilities	6.09	-
<b>Total</b>	<b>6.09</b>	<b>-</b>

c. Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

	March 31, 2020	March 31, 2019
	Amortised Cost	Amortised Cost
<b>Financial assets</b>		
Investments	0.00	
Trade receivables	0.95	0.75
Cash and cash equivalents	1.23	16.84
Bank Balances	0.00	
Other Financial Assets	9.59	1.05
<b>Total</b>	<b>11.77</b>	<b>18.64</b>
<b>Financial liabilities</b>		
Borrowings		
Trade payables	4.61	5.01
Other Financial Liabilities	2.05	1.08
<b>Total</b>	<b>6.66</b>	<b>6.09</b>



**NCL ASL SERVICES PRIVATE LIMITED ( Formerly SPANTILE MFG. COMPANY PRIVATE LIMITED )**

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

**47. Related Party Transactions**

**a) Names of Related Parties and description of relationship.**

**Holding Company**

1. NCL Buildtek Limited (Formerly NCL Alltek & Seccolor Limited)

**Key Management Personnel**

1. Madhu Kalidindi - Director
2. Bimal Vinodrai Goradia - Director
3. Satya Subram Kapula - Director

**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. NCL Green Habitats Pvt Ltd
5. Eastern Ghat Renewable Energy Limited
6. Suncrop Sciences Pvt Ltd.
7. Kakatiya Industries Pvt Ltd.
8. NCL Holdings (A&S) Ltd.

**b) Summary of transactions with related parties are as follows:**

Nature of Transaction	Holding Company		Associate Companies		Key Management Personnel		Enterprises Controlled	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Purchases of Goods/Materials	-	-	-	-	-	-	-	-
Supply of Goods/Services	2,27,31,198	1,64,29,109	-	-	-	-	-	2,80,650
<b>Income :</b>	-	-	-	-	-	-	-	-
Rent / Hire Charges	9,60,000	9,60,000	-	-	-	-	-	-
Interest on Loans given	-	-	-	-	-	-	-	-
<b>Balances outstanding</b>	-	-	-	-	-	-	-	-
Payables	7,10,424	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	75,110
Loans & advances / Deposits given/ repaid	-	-	-	-	-	-	-	-
Loans & Advances / Deposits - Received/ recovered	-	-	-	-	-	-	-	-
Investments made (including Investment advances)	-	-	-	-	-	-	-	-





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

As per our report of attached

For Anant Rao & Mallik  
Chartered Accountants  
Firm Reg. No.06266S



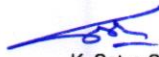
V ANANT RAO  
Partner  
Membership No. 022644



Place: Hyderabad  
Date : 13-06-2020

For and on behalf of the Board

NCL ASL SERVICES PRIVATE LIMITED  
(Formerly SPAN TILE MFG.COMPANY PRIVATE LIMITED)



K. Satya Subram  
Director  
DIN : 07573350



Bimal V Goradia  
Director  
DIN : 01200464

