



24th
Annual Report 2017-2018

NCC Finance Limited

CIN:L65993TG1994PLC017737

BOARD OF DIRECTORS

Sri A G K Raju

Sri Y D Murthy

Sri M Peddi Raju

Smt Raja Kalidindi Deepthi

Smt Pooja Baheti
Company Secretary & Compliance Officer

REGISTERED OFFICE

NCC House
Madhapur
Hyderabad -500 081

Bankers

Syndicate Bank

Registrars and Share Transfer Agents

M/s. Karvy Computershare Pvt. Ltd
Karvy Selenium Tower B, Plot No.31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad -500 032
Phone: 040-67161500 Fax: 040-23420814
Email: einward.ris@karvy.com
www.karvycomputershare.com

Auditors

M/s. K P Rao & Co
Chartered Accountants
Poornima, 2nd Floor,
25, State Bank Road,
Bangalore - 560 001

**24th ANNUAL GENERAL MEETING ON FRIDAY, THE 28th SEPTEMBER,
2018 AT 10.30 A.M. AT SRI SAGI RAMAKRISHNAM RAJU COMMUNITY HALL,
MADHURA NAGAR, HYDERABAD - 500 038.**

NOTE : NO GIFTS WILL BE DISTRIBUTED AT THE AGM

ATTENTION SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

1. In terms of notification dated June 8, 2018 issued by the Securities and Exchange Board of India, requests for transfer of shares in physical form shall not be processed by the Company or the Registrars with effect from December 6, 2018. Therefore, all those shareholders holding shares of the Company in Physical form are requested to get their holding of shares dematerialized immediately.
2. SEBI vide the circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2017/73, dated 20th April, 2018, has mandated that companies through their Registrar and Transfer Agents (RTA) take special efforts for collecting copies of PAN and Bank Account details of those share holders holding securities in physical form. Those shareholders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to the RTA / Company for Registration / updation.

Members holding the shares of the Company Physical form, in compliance of the aforesaid circular of SEBI, folios needs to be updated with the PAN / Bank Account details immediately.

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of **NCC FINANCE LIMITED** will be held on Friday, the 28th day of September, 2018, at 10.30 A.M at Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad -500 038 to transact the following items of business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Directors and the Auditors thereon.

2. Re-appointment of Sri. A G K Raju, (DIN 00019100) as Director

To appoint a Director in place of Sri. A G K Raju, (DIN 00019100) who retires by rotation and being eligible offers himself for reappointment.

**By Order of the Board
For NCC Finance Limited**

Place: Hyderabad
Date : 25-05-2018

**A G K Raju
Director**

Registered Office
NCC House, Madhapur,
Hyderabad - 500 081. Telangana

(DIN No.00019100)

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, should reach the registered office of the Company at least 48 hours before the time of the meeting.**
2. The Register of Members and the Share Transfer Books of the Company will be closed from **25th September, 2018 to 27th September, 2018 (both days inclusive).**
3. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. Karvy Computershare Private Ltd, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032 in respect of their physical share folios, if any.
4. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting and

are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.

5. **A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his / her query in writing to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.**
6. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.
7. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form as prescribed under the Companies Act, 2013 to the Registrars of the Company
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s. Karvy Computershare Private Ltd for assistance in this regard.
9. In compliance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligations & Disclosure Requirement) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically through the e-voting services provided by Karvy Computershare Pvt. Ltd., (Karvy) in respect of all resolutions set forth in this Notice. The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting.

Mr. A Ravishankar, Practicing Company Secretary (Membership No.FCS 5335) (PCS No.4318) has been appointed as the Scrutinizer to scrutinize the e-voting process or well as the Ballot process at the Annual General Meeting in a fair and transparent manner.

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii) Enter the login credentials (i.e., user-id & password) mentioned in the e-mail / covering letter. Your folio/DP Client ID will be your User-ID.

User – ID	For shareholders holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary c) ID For shareholders holding shares in Physical Form:- • Event no. followed by Folio Number registered with the Company
Password	Your Unique password is sent through e.mail / printed on the covering letter
Captcha	Enter the Verification code i.e., please enter the letters and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact Karvy's toll free No. 1800 3454 001 for any support or clarification in relation to the e-voting.
- iv) Shareholders can cast their vote online from 25th September, 2018 (9.00 AM) to 27th September, 2018 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., 21st September, 2018 may cast their vote electronically.
- v) After entering these details appropriately, click on "LOGIN".
- vi) In case of first login, shareholders holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- vii) You need to login again with the new credentials
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.

- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.
 - x) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
 - xi) 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.
 - xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - xiii) Corporate/Institutional Members (corporate / Fls/ Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ravi@ rscs.in with copy to evoting@karvy.com. The file/ scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting may vote at the AGM through ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.
- xiv) The Voting Results on above resolutions shall be submitted to the BSE Limited within 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - xv) The Results of voting will be declared and the same along with Scrutinizer's Report(s) will be placed on the website of the Company (www.nccfinance.td.com) and on Service Provider's website (https:// evoting.karvy.com) immediately after the result is declared by the Chairman.

10. Re-appointment of Director

Particulars	Director
Name of the Director	Sri A G K Raju (DIN No.00019100)
Qualification	B.com, MBA
Experience	36 Years
Date of first Appointment	20.06.1994
(a) Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being reappointed as a Director liable to retire by rotation
(b) Remuneration Last drawn	- NIL -
(c) Relationship with other Directors, manager and other key managerial personnel of the Company	Sri A G K Raju is the father of Smt. S R K Deepthi. None of the other Directors and Key Managerial Personnel are related to Sri A G K Raju
Brief Resume and expertise in specific functional area	Sri A G K Raju is one of the Promoters of the Company and has been associated with the Company since inception as Director and has 36 years of experience in the construction industry, finance, manufacturing and allied fields.
Number of meetings of the Board attended during the year	Four (4)
Names of other companies in which directorship(s) is held	1. NCC Infrastructure Holdings Ltd 2. NCC Urban Infrastructure Ltd 3. NCC Limited 4. Vaidehi Avenues Ltd
Names of other companies in which holds the membership of Committees of the Board	1. NCC Infrastructure Holdings Ltd 2. NCC Urban Infrastructure Ltd 3. NCC Limited
No. of Equity Shares of ₹ 10/- each held in the Company as on 31 st March, 2018.	2,95,800 Equity Shares of ₹ 10/- each in the Company.

Place: Hyderabad
Date : 25-05-2018

**By Order of the Board
For NCC Finance Limited**

**A G K Raju
Director
(DIN No.00019100)**

DIRECTORS' REPORT

To
The Members,
NCC Finance Limited

Your Directors present the 24th Annual Report together with Audited Statement of Accounts of the Company for the year ended March 31, 2018.

Financial Results

(₹ in Lakhs)

Particulars	2017-2018	2016-2017
Gross Income	0.01	7.27
Profit / (Loss) before interest, depreciation and tax	(8.01)	2.38
Interest	(0.01)	-
Profit / (Loss) before depreciation & tax	(8.02)	2.38
Depreciation	-	-
Profit / (Loss) before Tax	(8.02)	2.38
Provision for Tax	-	-
Profit / (Loss) After Tax	(8.02)	2.38
Balance of (Loss) b/f from previous year	(593.30)	(595.68)
Accumulated (Loss)	(601.32)	(593.30)

Dividend:

In view of the loss suffered by the company, your Board regrets for its inability to recommend dividend for the year ended 31-3-2018.

Review of operations:

During the year your Company has earned a gross income of ₹ 0.01 lakhs (previous year ₹ 7.27 lakhs) which has resulted in net loss ₹ 8.02 lakhs. The company is exploring various alternatives available for restructuring its business.

Material changes and commitments affecting the financial posting of the Company.

There are no Material Changes and Commitments affecting the financial posting of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

Directors' responsibility statement

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) We have 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 annual accounts have been prepared on a going concern basis; and
- (e) The Company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Disclosures:

Particulars of Holding, Subsidiary and Associate Companies -

The Company has no Holding, Subsidiary & Associate Companies.

Public Deposits:

During the year the Company has not accepted any Deposits.

Conservation of Energy, Technology, absorption and Foreign Exchange earnings and outgo:

The Company did not have any activities either relating to Conservation of Energy or Technology Absorption and therefore the provisions relating to Conservation of Energy

or Technology Absorption are not applicable. The Company did not have any foreign exchange earnings and foreign exchange outgo during the year under review.

Particulars if loans, guarantees or investments under Section 186

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the Company has not made any loans, guarantees, investments during the financial year ended March 31, 2018.

Particulars of contract or arrangement with Related Parties

The Company has not entered into any related party transactions during the financial year 2017-18.

Directors

Sri. A G K Raju, Director (DIN 00019100) retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

The Independent Directors have submitted the declaration of independence, pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6) of section 149 of the Companies Act, 2013.

Key Managerial Personnel

Sri P S Jayaprasad, CFO and Smt. Pooja Baheti, Company Secretary are the Key Managerial Personnel of the company in accordance with the provisions of the Section 2(51) 203 of the Companies Act, 2013.

Meetings of Board of Directors

During the Financial year the Board has met 30th May, 2017, 14th August, 2017, 14th November, 2017, 12th December, 2017, and 13th February, 2018.

Composition of Audit Committee

The Company has constituted the Audit Committee comprises of Sri Y D Murthy, Chairman of the Committee, Sri M Peddi Raju and Sri A G K Raju, Members of the Committee.

The Audit Committee met four times during the Financial Year i.e. 30th May, 2017, 14th August, 2017, 12th December, 2017 and 13th February, 2018.

Nomination and Remuneration Committee

The Company has Nomination and Remuneration Committee comprising of three Directors viz., Sri M Peddi Raju an Independent Director is Chairman of the Committee and Sri A G K Raju Director and Sri Y D Murthy, Independent Director are other members of the Committee.

The Committee met on 30th May, 2017.

Composition of Stakeholders Relationship Committee

The Company has constituted the Stakeholder Relationship Committee comprises of Sri A G K Raju, (Chairman of the Committee) and Sri M Peddi Raju as the members of the Committee.

The Committee met four times during the Financial Year i.e. 30th May, 2017, 14th August, 2017, 12th December, 2017 and 13th February, 2018.

Whistle Blower Policy/Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 and the Rules framed there under, the Company has established a mechanism through which all the stakeholders can report the suspected frauds to the appropriate authority. The Whistle Blower Policy which has been approved by the Board of Directors of the Company has been posted on the website of the Company (<http://www.nccfinanceltd.com>)

Extract of Annual Return

The Extract of Annual Return of the Company in Form MGT-9 for the Financial Year ended March 31, 2018 is enclosed - **Annexure -1** and forms part of the Directors Report.

Comments of Auditors

The observations/comments made by the auditors in their report attached have been suitably clarified/explained, the Directors state as follows:

In order to overcome the current situation and put the company back on successful track, the company is exploring alternative business opportunities. The Company has also taken necessary steps to recover the dues outstanding from defaulting clients.

Secretarial Audit Report

As per the provisions of the Section 204(1) of the Companies Act, 2013, the Company has appointed M/s. BS & Company, Company Secretaries LLP to conduct Secretarial Audit of the records and documents of the Company The Secretarial Audit Report for the Financial Year ended March 31, 2018 in Form No MR-3 is annexed to the Directors Report as **Annexure - 2** and forms part of this Report. As the company is not carrying out any operations, it is in the process of restructuring of its business and appoint whole time Director of the Company.

Statement of particulars as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

No remuneration is paid to Managerial Personnel of the Company

Corporate Governance

Pursuant to the Regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has exempted from furnishing Corporate Governance Report.

Evaluation of performance of the Board, Members of the Board and the Committees of the Board of Directors.

The nomination and Remuneration Committee has laid down criteria for performance evaluation of Directors, Board level Committees and the Board as a whole and also the evaluation process for the same.

Pursuant to provisions The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, annual performance evaluation of the Directors including Chairman, Board and its Committees viz., the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee has been carried out. The Nomination and Remuneration Committee reviews the said Performance Evaluation on annual basis. The Performance evaluation of Independent Directors was carried out by the entire Board of Directors without participation of the directors who are subject to the evaluation.

Policy on Sexual Harassment

The Company has adopted policy on prevention of Sexual Harassment of Women at Work place in accordance with the Sexual Harassment of Women at Workplace (prevention, Prohibition and Redressal) Act, 2013. The Company has not received any complaints under the policy.

Reporting of Frauds by the Auditors

During the period under review, there were no frauds reported to the Central Government under Section 143(12) of the Companies Act, 2013 by your Auditors.

Corporate Social Responsibility Policy

As the provisions of Section 135 of the Act are not applicable, your company is not required to constitute a CSR Committee and develop and implemented any Corporate Social Responsibility Policy.

Remuneration Policy

At present the Directors of the Company are not paid any remuneration.

Details of Adequacy of Internal Financial Controls

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enable the organization to maintain the standards of the control systems in taking corrective actions to timely basis.

Significant & Material orders passed by the regulators

No significant and material orders were passed during the year by the regulators.

Statutory Auditors and their report

M/s. K P Rao & Co., (Firm Registration No. 0031355), Chartered Accountants who were appointed as Statutory Auditors of the Company for a term of Five years from the conclusion of the 24th Annual General Meeting till conclusion of 28th Annual General Meeting conducted the Statutory Audit for the FY – 2017-18. The Independent Auditors' Report to the Members of the Company in respect of the Stand alone Financial Statements for the Financial Year ended March 31, 2018 for part of this Annual Report and do not contain any qualifications(s) or adverse observations.

Acknowledgements

Your Directors wish to place on record their sincere appreciation and gratitude to the Company's Bankers and Shareholders of the company and look forward for the same in greater measure.

For and on behalf of the Board

Place : Hyderabad

Date : 25-05-2018

A G K RAJU
Director
(DIN NO.00019100)

Y D MURTHY
Director
(DIN NO.00031837)

MANAGEMENT DISCUSSION & ANALYSIS

The Company has been having very limited operations resulting in severe liquidity problems.

A) Industry Structure and developments:

See the above note

B) Opportunities and Threats

See the above note

C) Segment –Wise or Product –wise performance

See the above note

D) Outlook and Risks and Concerns

See the above note

E) Internal Control Systems and their adequacy :

The Company has adequate internal control systems commensurate with the activities of the Company.

F) Discussion on financial performance with respect to operational performance

During the year your Company has earned a gross income of ₹ 0.01 lakhs (previous year ₹ 7.27 lakhs) which has resulted in net loss ₹ 8.02 lakhs. The company is exploring various alternatives available for restructuring its business.

G) Material developments in human Resources/Industrial Relations front, including people employed:

During the year under there were no material developments in human Resources/Industrial Relations front, including people employed.

ANNEXURE – 1**Form No. MGT – 9****EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2018**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

- | | | |
|---|---|--|
| I) CIN | : | L65993TG1994PLC017737 |
| II) Registration Date | : | 20th June,1994 |
| III) Name of the Company | : | NCC Finance Limited |
| IV) Category/Sub-Category of the Company | : | Company Limited by Shares / Public Company |
| V) Address of Registered Office
And contact details | : | NCC House, Madhapur,
Hyderabad – 500 081, Telangana;
Ph. No.040-23268888, Fax:040-23125555
E-mail : Investors.nccfl@yahoo.com
www.nccfinanceltd.com |
| vi) Whether listed Company | : | YES
BSE Limited |
| Vii) Name, Address and Contact details of
Registrar and Transfer Agent, if any | : | Karvy Computershare Private Limited,
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad – 500 032, Telangana State;
Phone: +91 040 67161500
Fax : +91 040 23420814
E-mail Id : einward.ris@karvy.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

The Company had very limited operations during the Financial Year 2017-18.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has no Subsidiary & Associate Companies.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
(a)	Individuals / HUF	462127	-	462127	7.67	462127	-	462127	7.67	NIL
(b)	Central Government	-	-	-	-	-	-	-	-	-
(c)	State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	508745	-	508745	8.44	508745	-	508745	8.44	NIL
(e)	Banks/FI	-	-	-	-	-	-	-	-	-
(f)	Any Other									
	Sub - Total (A) (1):-	970872	-	970872	16.11	970872	-	970872	16.11	NIL
(2)	Foreign	-	-	-	-	-	-	-	-	-
(a)	NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b)	Other - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporates	-	-	-	-	-	-	-	-	-
(d)	Banks/FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub - Total (A) (2):-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter (A) = (A) (1)+(A)(2)	970872	-	970872	16.11	970872	-	970872	16.11	NIL
B.	Public Shareholding	-	-	-	-	-	-	-	-	-
1	Institutions	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Banks/FI	-	-	-	-	-	-	-	-	-
(c)	Central Government	-	-	-	-	-	-	-	-	-
(d)	State Government(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	FIs	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (1):-	-	-	-	-	-	-	-	-	-
2	Central Government / State Governments(s) Non-Institution(s) / President of India	-	-	-	-	-	-	-	-	-
	Sub - Total (B) (2):-	-	-	-	-	-	-	-	-	-

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
3	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	475931	63400	539331	8.95	457359	63400	520759	8.64	-0.31
ii)	Overseas (OCB)	-	-	-	-					
b)	Individuals									
i)	Individual Shareholders holding nominal share capital up to ₹ 2 lakh.	2132219	1248539	3380758	56.11	2142367	1242339	3384706	56.17	+0.06
ii)	Individual Shareholders holding nominal share capital in excess of ₹ 2 lakh.	934668	161900	1096568	18.20	959226	161900	1121126	18.61	+0.41
c)	Others (Specify)									
i.	Foreign bodies – DR	-	-	-	-					
ii.	Non Resident Individuals	25902	-	25902	0.43	26202	-	26202	0.44	-0.01
iii.	Trusts	500	-	500	0.01	500	-	500	0.01	0
iv.	Clearing Members	11759	-	11759	0.20	1525	-	1525	0.03	-0.17
	Sub - Total (B) (3):-	3580979	1473839	5054818	83.89	3587179	1467639	5054818	83.89	0
	Total B=B(1)+B(2)+B(3)	3580979	1473839	5054818	83.89	3587179	1467639	5054818	83.89	0
	Total (A+B)	4551851	1473839	6025690	100	4558051	1467639	6025690	100.00	
C.	Shares held by Custodian for GDR & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	4551851	1473839	6025690	100	4558051	1467639	6025690	100	100

ii) Shareholding of Promoters/Promoters Group

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total Shares	
1	A V SR Holdings Private Ltd	508736	8.44	0	508736	8.44	0	Nil
2	Alluri Gopala Krishnam Raju	295800	4.91	0	295800	4.91	0	Nil
3	Alluri Venkata Narasimha Raju	75609	1.25	0	75609	1.25	0	Nil
4	A A V Ranga Raju	75000	1.24	0	75000	1.24	0	Nil
5	Jampana Venkata Ranga Raju	10409	0.17	0	10409	0.17	0	Nil
6	Jampana Sridevi	5300	0.09	0	5300	0.09	0	Nil
7	NCC Limited	9	0.00	0	9	0.00	0	Nil
8	Alluri Srimannarayana Raju	9	0.00	0	9	0.00	0	Nil
	Total	970872	16.11	0	970872	16.11	0	

(iii) Change in Promoters'/Promoters' Group Shareholding

There has been no change in the share holding of the promoters.

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

SI. No	Name of the Shareholder	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No of Shares	% of total shares of the Company	Increase	Decrease	No of shares	% of total shares of the Company
1	BJD Securities Private Limited	189974	3.15	-	-	189974	3.15
2	Raben Technology Solutions Private Limited	163714	2.72	-	-	163714	2.72
3	Mantena Raju	140000	2.32	-	-	140000	2.32
4	Nayana Vadilal Vasa	107014	1.78		107014	0	0
5	Jayantilal Premji Shah	99750	1.66	-	-	99750	1.66
6	Jothi R	72600	1.20	2100		74700	1.24
7	Palla Anuradha	61706	1.02		-	61706	1.02
8	Krishnarjuna Construction Private Limited	56800	0.94	-	-	56800	0.94
9	Varagani Brahmaiah	56300	0.93	-	-	56300	0.93
10	Nageswara Rao Divvela	50500	0.84	-	-	50500	0.84

(v) Shareholding of Directors and Key managerial Personnel :

SI. No	Name of the Director and KMP	Shareholding at the beginning of the year		Change in Shareholding (No. of Shares)		Shareholding at the end of the year	
		No of Shares	% of total shares of the Company	Increase	Decrease	No of shares	% of total shares of the Company
Directors							
1	Alluri Gopala Krishnam Raju	295800	4.91	-	-	295800	4.91
2	Y D Murthy	100	0.00	-	-	100	0.00
3	M Peddi Raju	-	-	-	-	-	-

V. Indebtedness

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

The Company does not have any debts or loans as of 31st March, 2018.

VI. Remuneration of Directors and Key Managerial Personnel

No Remuneration was paid to the Directors during the Financial Year.

VII. Penalties / Punishments / Compounding of offences

There were no Penalties, Punishments or Compounding of offences during the F.Y. ended 31st March, 2018.

ANNEXURE – 2

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of of Managerial Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

To,
The Members
NCC FINANCE LIMITED

We were appointed by the Board of Directors of **NCC FINANCE LIMITED** ("the Company") to conduct the Secretarial Audit for the financial year ended 31st March, 2018.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2018** 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;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

As the company is non-operative, it has confirmed that no industry specific laws were applicable to it.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) applicable w.e.f. July 01, 2015 which the company is in the process of adopting.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, except for the *appointment of Managing Director or Chief Executive Officer or Manager and in their absence a Whole-time Director as per the provisions of Section 203.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. During the period under review, there were no changes carried out in the composition of the Board of Directors.

Adequate notices were given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent 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.

During the period under review, resolutions were carried through majority. As confirmed by the Management, there were no dissenting views expressed by any of the members on any business transacted at the meetings held during the period under review.

Based on the information, documents provided and the representations made by the Company, its officers during our audit process and also on review of the compliance reports of the Company Secretary taken on record by the Board of Directors of the Company periodically, in our opinion, there are adequate systems and processes exists in the Company to commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance of applicable Labour Laws and financial laws like direct and indirect tax laws and maintenance of financial records, filing of returns and books of accounts by the Company has not been reviewed by us since the same was subject to review by Statutory Auditors, Internal Auditors and other professionals.

We further report that the following are the major events during the audit period:

- Appointed M/s. KP Rao & Co., Chartered Accountants in place of M/s. M. Bhaskara Rao & Co., Chartered Accountants for a period of 5 (Five) years.

**For BS & Company, Company Secretaries LLP
(Formerly BS & Company, Company Secretaries)**

**Dafthardar Soumya
Designated Partner**

Date : May 25, 2018
Place: Hyderabad

ACS No.: 29312
C P No.: 13199

Note: This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.

Annexure

To,
The Members,
NCC FINANCE LIMITED

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of applicable laws, rules and regulations etc.
5. The compliance of the provisions of Companies Act, 2013 and other applicable laws, Rules, Regulations, secretarial standards issued by ICSI is the responsibility of the Management. Our 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.
7. We further report that the compliance by the Company of applicable fiscal laws like Direct & Indirect tax laws have not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

**For BS & Company, Company Secretaries LLP
(Formerly BS & Company, Company Secretaries)**

**Dafthardar Soumya
Designated Partner**

Date : May 25, 2018
Place: Hyderabad

ACS No.: 29312
C P No.: 13199

INDEPENDENT AUDITOR'S REPORT

To
The Members of
NCC Finance Limited

Report on the Indian Accounting Standard (Ind AS) Financial Statements

We have audited the accompanying Ind AS Financial Statements of **NCC FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the 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 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 Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the 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 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 Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2018, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Emphasis of Matters

- (a) We draw attention to the following notes in the financial statements:

We draw your attention to the Note no. 16 to the financial statements with regard to the preparation of financial statements on a going concern basis. The company has discontinued its finance business.

Our opinion is not modified in respect of these matters

Report on Other Legal and Regulatory Requirements

- A. 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 Act, we give in the "Annexure 1 " a statement on the matters specified in paragraphs 3 and 4 of the said order.
- B. 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 Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2018 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations.
 - ii. the company has not entered into any long term contracts including derivative contracts. Hence, the reporting on making provisions as required under any law or accounting standards, for material foreseeable losses does not arise, at present.
 - iii. There were no amounts that were required to be transferred to the Investor Education & Protection Fund by the Company.
 - iv. The disclosure in the Ind AS Financial Statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

for **K.P.Rao & Co.,**
Chartered Accountants
(Regn.No.0031355)

K. Viswanath
Partner
Membership No. 022812

Visakhapatnam, May 25, 2018

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph A under "Report on Other Legal Regulatory Requirements" section of our report of even date to the members of NCC Finance Limited)

1. a) The Company does not have any fixed assets during the year. Accordingly, paragraph 3(i) of the Order is not applicable
2. The company does not have any inventory during the year. Accordingly, paragraph 3(ii) of the Order is not applicable.
3. According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act and accordingly paragraph 3(iii) of the Order are not applicable, at present.
4. According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made
5. According to the information and explanation given to us, the Company has not accepted deposits to which directions issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 were applicable. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) (d) of the Act for the Company.
7. According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, in respect of statutory dues:
 - a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax / Goods and service tax duty of custom, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of provident fund, income tax, sales-tax, service tax, value added tax, cess and any other statutory dues which were in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
 - b) According to information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax that have not been deposited on account of any dispute.
8. The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year; accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company has not raised any monies, during the reporting period, by way of initial public offer (including debt instruments) or further public offer. The Company has not raised any monies, by way of term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable
10. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and 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 year, nor have we been informed of such a case by the management
11. According to the information and explanations give to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided during the year. Accordingly, paragraph 3(xi) of the Order is not applicable.
12. According to the information given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records, all transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable, and the details have been disclosed in the Ind AS Financial Statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the reporting period. Accordingly, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with any directors or persons connected with him. Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for **K.P.Rao & Co.,**
Chartered Accountants
Firm's Regn. No.003135S
K. Viswanath
Partner
Membership No. 022812

Place: Visakhapatnam,
Date: May 25, 2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph B(f) under "Report on Other Legal Regulatory Requirements" section of our report of even date to the members of NCC Finance Limited)

Report on the Internal Financial Controls 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 **NCC FINANCE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the 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". 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 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 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 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 2018, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

for **K.P.Rao & Co.,**
Chartered Accountants
Firm's Regn. No.0031355

K. Viswanath
Partner
Membership No. 022812

Place: Visakhapatnam,
Date: May 25, 2018

BALANCE SHEET AS AT MARCH 31, 2018

(₹ in Lakhs)

Particulars	Note	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
ASSETS				
NON-CURRENT ASSETS				
Non-Current Investments	3	-	-	-
Total Non current assets		-	-	-
CURRENT ASSETS				
Financial Assets				
Cash and Cash Equivalents	4	1.25	8.60	12.68
Other Current Assets	5	0.05	0.70	1.58
Total Current assets		1.30	9.30	14.26
Total Assets		1.30	9.30	14.26
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	6	602.40	602.40	602.40
Other Equity	7	(601.32)	(593.30)	(595.68)
		1.08	9.10	6.72
Liabilities				
Current Liabilities				
Trade Payables		-	-	6.93
Other Current liabilities	8	0.22	0.20	0.61
Total Liabilities		0.22	0.20	7.54
Total Equity and Liabilities		1.30	9.30	14.26
Corporate information and Significant accounting policies	1&2			

See accompanying notes from an integral part of the financial statements

In terms of our report attached

For and on behalf of the Board
NCC FINANCE LIMITED
 CIN: L65993TG1994PLC017737

for K.P.Rao & Co
 Chartered Accountants
 FRN: 003135S

K Viswanath
 Partner
 M.No 022812

A G K Raju
 Director
 (DIN No 00019100)

Y.D.Murthy
 Director
 (DIN: 00031837)

Pooja Baheti
 Company Secretary
 (M. No. : A38468)

Visakhapatnam, May 25, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(₹ in Lakhs)

Particulars	Note	Year ended March 31,2018	Year ended March 31,2017
REVENUE			
Revenue From Operations		-	-
Other Income	9	0.01	7.27
		0.01	7.27
EXPENSES			
Other Expenses	10	8.02	4.89
Finance Costs	11	0.01	-
		8.03	4.89
PROFIT/(LOSS) BEFORE TAX		(8.02)	2.38
TAX EXPENSE			
Current Tax		-	-
Deferred tax		-	-
PROFIT/(LOSS) AFTER TAX		(8.02)	2.38
Other comprehensive income / (loss)		-	-
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		-	-
Income tax on above items		-	-
Items that may be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		-	-
Income tax on above items		-	-
Other comprehensive income / (loss) for the period		-	-
Total comprehensive income for the period		(8.02)	2.38
Earnings per share of face value of ₹10 each.			
Basic and Diluted		(0.13)	0.04
Corporate information and Significant accounting policies	1&2		

See accompanying notes from an integral part of the financial statements

In terms of our report attached

For and on behalf of the Board
NCC FINANCE LIMITED
 CIN: L65993TG1994PLC017737

for K.P.Rao & Co

Chartered Accountants
 FRN: 0031355

K Viswanath

Partner
 M.No 022812

A G K Raju

Director
 (DIN No 00019100)

Y.D.Murthy

Director
 (DIN: 00031837)

Pooja Baheti

Company Secretary
 (M. No. : A38468)

Visakhapatnam, May 25, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(₹ in Lakhs)

	Particulars	Year ended March 31,2018	Year ended March 31,2017
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit/(Loss) Before Tax And Extraordinary items	(8.02)	2.38
	Adjustments :		
	Finance Costs	0.01	-
	Interest Received	(0.01)	(0.62)
	Operating Profit / (Loss) Before Working Capital Changes	(8.02)	1.76
	Increase /(Decrease) in Trade Payables	-	(6.93)
	Increase /(Decrease) in other Current Liabilities	0.02	(0.41)
	(Increase) /Decrease in Other Current Assets	0.65	0.46
	Cash Generated From/(used) in Operating Activities	(7.35)	(5.12)
	Direct Taxes Paid /(Refund)	-	0.42
	Net Cash Flow From/(used) in Operating Activities (A)	(7.35)	(4.70)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest/Dividend Received	0.01	0.62
	Net Cash flow from /(used) in Investing Activities (B)	0.01	0.62
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance costs	(0.01)	-
	Net cash flow (used in) Financing activities (C)	(0.01)	-
	Net increase/(decrease)In cash and cash equivalents (A+B+C)	(7.35)	(4.08)
	Cash and cash equivalents at the beginning of the year	8.60	12.68
	Cash and cash equivalents at the end of the year	1.25	8.60
	Note: Figures in brackets represents cash outflows		

See accompanying notes from an integral part of the financial statements

In terms of our report attached

For and on behalf of the Board

NCC FINANCE LIMITED

CIN: L65993TG1994PLC017737

for K.P.Rao & Co

Chartered Accountants

FRN: 003135S

K Viswanath

Partner

M.No 022812

A G K Raju

Director

(DIN No 00019100)

Y.D.Murthy

Director

(DIN: 00031837)

Pooja Baheti

Company Secretary

(M. No. : A38468)

Visakhapatnam, May 25, 2018

Notes to the financial statements for the financial year ended March 31, 2018

A. Equity Share Capital

	No. of Shares	₹ in lakhs
Balance as at April 01, 2016	6,025,690	602.40
Changes in equity share capital during the year	-	-
Balance as at March 31, 2017	6,025,690	602.40
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	6,025,690	602.40

B. Other Equity

(₹ in Lakhs)

Particulars	Reserves & Surplus			Fair Value through OCI (FVTOCI)	Total
	Capital Reserve	General Reserve	Surplus in Statement of Profit and (Loss)		
Balance as at April 01, 2016	-	15.00	(610.68)	-	(595.68)
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit / (Loss) for the period	-	-	2.38	-	2.38
Other Comprehensive Income (net of income tax)	-	-	-	-	-
Balance as at March 31, 2017	-	15.00	(608.30)	-	(593.30)
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit / (Loss) for the period	-	-	(8.02)	-	(8.02)
Other Comprehensive Income (net of income tax)	-	-	-	-	-
Balance as at March 31, 2018	-	15.00	(616.32)	-	(601.32)

See accompanying notes from an integral part of the financial statements

In terms of our report attached

For and on behalf of the Board
NCC FINANCE LIMITED
 CIN: L65993TG1994PLC017737

for K.P.Rao & Co

Chartered Accountants
 FRN: 003135S

K Viswanath

Partner
 M.No 022812

A G K Raju

Director
 (DIN No 00019100)

Y.D.Murthy

Director
 (DIN: 00031837)

Pooja Baheti

Company Secretary
 (M. No. : A38468)

Visakhapatnam, May 25, 2018

Notes to the financial statements for the financial year ended March 31, 2018

1. Corporate Information

NCC Finance Limited was incorporated in the year 1994 to carry on the business of Hire Purchase, Leasing and advancement of Short-term loans to its various clients such as Individuals, Partnership Firms and Companies.

2. Significant accounting policies:

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2.2 Basis of Preparation & Presentation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the financial statements.

2.4 Fair value measurement

The Company measures financial instruments, such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

2.5 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Notes to the financial statements for the financial year ended March 31, 2018

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

ii) *Financial liabilities*

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

3 **Investments:**

Long term Investments are valued at cost less provision made to recognize any decline, other than temporary, in the value of such investments.

Notes to the financial statements for the financial year ended March 31, 2018

4 Taxes on Income:

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

5 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

7 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

8 Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

9 Contingent liabilities

A contingent liability is a possible obligation that arises 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 or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

10 Earnings per Share:

Basic earnings/ (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

Notes to the financial statements for the financial year ended March 31, 2018

3. Non-Current Investments

(₹ in Lakhs)

Name of the Body Corporate	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Investment in Equity Instruments (Others)-Fully paid Unquoted						
Somkan Marine Limited	2,000	0.47	2,000	0.47	2,000	0.47
NCC Bluewater Products Limited	40,900	3.14	40,900	3.14	40,900	3.14
Akai Impex Limited	1,000	0.60	1,000	0.60	1,000	0.60
Stiefel und Schuh (I) Limited	500	0.05	500	0.05	500	0.05
K L G Systel Limited	11,515	29.65	11,515	29.65	11,515	29.65
Total		33.91		33.91		33.91
Less : Provision for diminution in the value of Investments		33.91		33.91		33.91
Closing Balance		-		-		-
Aggregate Market value of Quoted Investments		-		-		-
Aggregate value of Unquoted Investments		-		-		-

4. Cash and Bank Balances

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance With Banks			
- In Current Account	1.19	0.56	1.72
- In Deposit Account	-	8.00	10.85
Cash On Hand	0.06	0.04	0.11
Total	1.25	8.60	12.68

5. Other Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advances Taxes Paid	-	0.06	0.48
Prepaid Expenses	0.05	0.08	0.11
Advance To Others	-	-	0.01
Interest Accrued But Not Due	-	0.56	0.98
Total	0.05	0.70	1.58

Notes to the financial statements for the financial year ended March 31, 2018

6 SHARE CAPITAL

(₹ in Lakhs)

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
AUTHORISED						
Equity Shares of ₹ 10 each	70,00,000	700.00	70,00,000	700.00	70,00,000	700.00
Issued, Subscribed and Paid up Equity Shares of ₹ 10 each fully paid	60,04,090	600.41	60,04,090	600.41	60,04,090	600.41
Issued, Subscribed and Paid up Equity Shares of ₹ 10 each - Partly Paid	21,600	2.16	21,600	2.16	21,600	2.16
Less : Calls in Arrears		0.17		0.17		0.17
		602.40		602.40		602.40

6.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Equity shares of ₹10 each	No of shares	No of shares	No of shares
At the beginning of the year	60,25,690	60,25,690	60,25,690
Issued during the year	-	-	-
Outstanding at the end of the year	60,25,690	60,25,690	60,25,690

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

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No of shares	% Shareholding	No of Shares	% Shareholding	No of Shares	% Shareholding
Equity shares of ₹10 each fully paid						
A V S R Holdings Private Limited	5,08,736	8.44%	5,08,736	8.44%	5,08,736	8.44%

7 Other Equity

(₹ in Lakhs)

Particulars	Reserves & Surplus			Fair Value through OCI (FVTOCI)	Total
	Capital Reserve	General Reserve	Surplus in Statement of Profit and (Loss)		
Balance as at 01 April 2016	-	15.00	(610.68)	-	(595.68)
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit / (Loss) for the period	-	-	2.38	-	2.38
Other Comprehensive Income (net of income tax)	-	-	-	-	-
Balance as at 31 March 2017	-	15.00	(608.30)	-	(593.30)
Changes in accounting policy or prior period errors	-	-	-	-	-
Profit / (Loss) for the period	-	-	(8.02)	-	(8.02)
Other Comprehensive Income (net of income tax)	-	-	-	-	-
Balance as at 31 , March 2018	-	15.00	(616.32)	-	(601.32)

Notes to the financial statements for the financial year ended March 31, 2018

8. Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Other Payables	0.20	0.20	0.29
Tds Payable	0.02	-	
Provision For Expenses	-	-	0.32
Total	0.22	0.20	0.61

9. Other Income

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest Income /other income	0.01	0.62
Provisions no longer required written back	-	6.65
Total	0.01	7.27

10 Other Expenses

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Administrative Expenses		
Postage & Telegrams	0.65	0.41
Legal & Professional Charges	0.89	0.63
Consultancy Charges	1.95	-
Registration & Renewals, Filing Fee	3.36	2.78
Advertisement Expenses	0.33	0.26
PF Administrative Charges	0.01	0.01
<i>Auditors Remuneration:</i>		
Statutory Audit Fee	0.20	0.20
Miscellaneous Expenses	0.06	0.27
Printing and Stationery	0.57	0.33
Total	8.02	4.89

11 Finance Costs

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest /Bank charges	0.01	-
Total	0.01	-

Notes to the financial statements for the financial year ended March 31, 2018

12 Financial instruments- accounting classification and fair value measurement.

The carrying values of trade and other receivables, other assets, cash and short term deposits, trade and other payables, based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature or are re-priced frequently.

Company's assets and liabilities which are measured at amortised cost

Financial Assets carried at amortized cost:

(₹ in Lakhs)

Particulars	As At 31st March 2018		As At 31st March 2017		As At 1st April 2016	
	Carrying Value	Amortised cost	Carrying Value	Amortised cost	Carrying Value	Amortised cost
Loans and advances	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Others	0.05	0.05	0.70	0.70	1.58	1.58
Total	0.05	0.05	0.70	0.70	1.58	1.58

Financial Liabilities carried at amortized cost:

Particulars	As At 31st March 2018		As At 31st March 2017		As At 1st April 2016	
	Carrying Value	Amortised cost	Carrying Value	Amortised cost	Carrying Value	Amortised cost
Long-term borrowings	-	-	-	-	-	-
Short-term borrowings	-	-	-	-	-	-
Trade payables	-	-	-	-	6.93	6.93
Other payables	0.22	0.22	0.20	0.20	0.61	0.61
Total	0.22	0.22	0.20	0.20	7.54	7.54

13 Financial risk management objectives and policies

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees 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 risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings.

ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

iii. 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 investing activities (primarily cash and cash equivalents and loans).

iv. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

Notes to the financial statements for the financial year ended March 31, 2018

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(₹ in Lakhs)

Particulars	On demand	Less than 1 year	1 to 2 years	2 - 3 years	> 3 years	Total
As at March 31, 2018						
Borrowings	-	-	-	-	-	-
Trade and other payables	-	-	-	-	-	-
As at March 31, 2017						
Borrowings	-	-	-	-	-	-
Trade and other payables	-	-	-	-	-	-
As at April 01, 2016						
Borrowings	-	-	-	-	-	-
Trade and other payables	-	6.93	-	-	-	6.93

14 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Particulars	As at March 31, 2018				As at March 31, 2017				As at April 1, 2016			
	Carrying amount	Fair value			Carrying amount	Fair value			Carrying amount	Fair value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets												
<i>Measured at cost/ amortised cost</i>												
Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-
Others	0.05	-	-	0.05	0.70	-	-	0.70	1.58	-	-	1.58
	0.05	-	-	0.05	0.70	-	-	0.70	1.58	-	-	1.58
Financial liabilities												
<i>Measured at amortised cost</i>												
Long-term borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Short-term borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-	6.93	-	-	6.93
Others	0.22	-	-	0.20	0.20	-	-	0.20	0.61	-	-	0.61
	0.22	-	-	0.20	0.20	-	-	0.20	7.54	-	-	7.54

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

Notes to the financial statements for the financial year ended March 31, 2018

15 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

(₹ in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Borrowings	-	-	-
Trade Payables	-	-	6.93
Other Payables	0.22	0.20	0.61
Less: Cash And Cash Equivalents	(1.25)	(8.60)	(12.68)
Net Debt	(1.03)	(8.40)	(5.14)
Equity	1.08	9.10	6.72
Total Capital	1.08	9.10	6.72
Capital and Net Debt	0.05	0.70	1.58

16 Going Concern Assumption:

The Company has drawn up its accounts on a going concern basis, notwithstanding the substantial erosion of its net worth, accumulated losses and closure of its finance business. The Company is exploring alternative business opportunities.

17 Transactions with related parties is as follows:

Related Parties
Key Management Personnel :
(i) Sri A. G. K. Raju - Director
(ii) Smt. Raja Kalidindi Deepthi - Director
(iii) Mrs Pooja Baheti - Company Secretary
(iv) P S Jaya Prasad - Chief Financial Officer
Enterprises Owned or significantly influenced by Key Management Personnel:
(i) NCC Limited
There are no related party transactions

18 Earnings per share

(₹ in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Net/Profit (Loss) available for equity shareholders	(8.02)	2.38
Weighted Average number of equity shares for Basic EPS (in Nos.)	60,25,690	60,25,690
Face Value per share	10	10
Basic and Diluted EPS	(0.13)	0.04

19 Standards issued but not yet effective

The standards issued, but not yet effective up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards when they become effective.

Notes to the financial statements for the financial year ended March 31, 2018
Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was issued in February 2016 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115 revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS. This standard will come into force from accounting period commencing on or after 1st April 2018. The effect on adoption of Ind AS 115 will not have a material impact on the Company's financial statements.

Effect of Ind-AS adoption on the statement of profit and loss for the year ended 31 March 2017

(₹ In Lakhs)

Particulars	Note No.	As at 31 March 2017		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
DISCONTINUING OPERATIONS				
Income				
Other income		7.27	-	7.27
Total Income		7.27	-	7.27
Expenses				
Other expenses		4.89	-	4.89
Total expenses		4.89	-	4.89
Profit / (Loss) before tax		2.38	-	2.38
Tax expense:				
Current tax expense		-	-	-
Profit / (Loss) after tax		2.38	-	2.38
Other comprehensive income / (loss)				
A. Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans		-	-	-
Income tax on above items				
B. Items that may be reclassified to profit or loss				
Exchange differences in translating the financial statements of foreign operations		-	-	-
Income tax on above items				
Other comprehensive income / (loss) for the period		-	-	-
Total comprehensive income for the period		2.38	-	2.38
Total comprehensive income for the year attributable to:				
Owners of the Company		2.38	-	2.38
Non controlling interests		-	-	-

Notes to the financial statements for the financial year ended March 31, 2018

Effect of Ind-AS adoption on the balance sheet as at 31 March 2017

(₹ In Lakhs)

Particulars	Note No.	As at 31 March 2017		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
ASSETS				
Current assets				
(a) Financial Assets				
(i) Cash and cash equivalents		8.60	-	8.60
(ii) Other financial assets		-	-	-
(b) Loans and advances		-	-	-
(c) Other current assets		0.70	-	0.70
(d) Current Tax assets(Net)		-	-	-
Total Current Assets		9.30	-	9.30
Total assets		9.30	-	9.30
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		602.40	-	602.40
(b) Other Equity		(593.30)	-	(593.30)
Total Equity		9.10	-	9.10
LIABILITIES				
Current liabilities				
Other current liabilities		0.20	-	0.20
Total Current Liabilities		0.20	-	0.20
Total Equity and Liabilities		9.30	-	9.30

20 First-time adoption of Ind-AS

These financial statements, for the year ended March 31, 2018 have been prepared in accordance with the Ind AS. For the purpose of transition to Ind AS, the Company has complied with Ind AS 101 – “First time adoption of Indian Accounting Standard” for exemptions and exceptions, on transition date (i.e. April 1, 2016) and Indian GAAP is the previous GAAP followed by the company.

The transition to Ind AS has resulted in changes in the presentation of financial statements, disclosures in the notes and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the separate financial statements for the year ended March 31, 2018 and the comparative information.

20.1 The effect of the Company’s transition to Ind AS is summarized as reconciliations of Equity, Profit and Total comprehensive income with Indian GAAP as explained below:

- (a) Reconciliation of equity as previously reported under Indian GAAP to Ind AS.
- (b) Reconciliation of profit or loss and Total Comprehensive income as previously reported under Indian GAAP to Ind AS.
- (c) Adjustments to the statement of cash flows.

Notes to the financial statements for the financial year ended March 31, 2018

(a) Reconciliation of Equity as at March 31, 2017 and April 01, 2016

(₹ In Lakhs)

Particulars	As at March 31, 2017	As at April 01, 2016
Equity as per IGAAP	9.10	6.72
Adjustments	-	-
Equity reportable under Ind AS	9.10	6.72

(b) Reconciliation of Statement of Profit and Loss and Other Comprehensive Income

(₹ In Lakhs)

Particulars	For the Year Ended March 31, 2017
Net Profit under previous IGAAP	2.38
Adjustments	-
Other Comprehensive Income (Net of tax)	-
Total Comprehensive Income as per Ind AS	2.38

(c) Effect of adoption of Ind AS on the Statement of cash flows for the year ended March 31, 2017:

(₹ In Lakhs)

Particulars	IGAAP	Effect of transition to Ind AS	IND AS
Net cash flows from operating activities	(4.70)	-	(4.70)
Net cash flows from investing activities	0.62	-	0.62
Net cash flows from financing activities	-	-	-
Net increase / (decrease) in cash and cash equivalents	(4.08)	-	(4.08)
Cash and cash equivalents at the beginning of the year	12.68	-	12.68
Cash and cash equivalents at the end of the year	8.60	-	8.60

For and on behalf of the Board
NCC FINANCE LIMITED
 CIN: L65993TG1994PLC017737

A G K Raju
 Director
 (DIN No 00019100)

Y.D.Murthy
 Director
 (DIN: 00031837)

Pooja Baheti
 Company Secretary
 (M. No. : A38468)



Registered Office: NCC House, Madhapur, Hyderabad – 500 081.
Corporate Identity Number: L65993TG1994PLC017737

ATTENDANCE SLIP
24th ANNUAL GENERAL MEETING
28th SEPTEMBER, 2018 AT 10.30 A.M.

DP Id.		Name & Address of the registered Shareholder
Client Id/Regd.		
No. of Shares		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Friday, 28th September, 2018 at 10.30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana.

Note: Please complete this and hand it over at the entrance of the venue of the AGM

Member's/Proxy's Signature

Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :	L65993TG1994PLC017737		
Name of the Company :	NCC Finance Limited		
Registered Office :	NCC House, Madhapur, Hyderabad – 500 081, Telangana.		
Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name		
	Address		
	E-mail Id or failing him		Signature
2.	Name		
	Address		
	E-mail Id or failing him		Signature
3.	Name		
	Address		
	E-mail Id		Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 28th September, 2018 at 10.30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions : (Please tick for (✓) or against (x) the following resolution numbers in the box mentioned below:)

1 <input type="checkbox"/>	2 <input type="checkbox"/>
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Signed this day of 2018.

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP FOR THE VENUE OF THE AGM

VENUE: 24th Annual General Meeting of the Company being held on Friday, 28th September, 2018 at 10.30 a.m. at the Sri Sagi Ramakrishnam Raju Community Hall, Madhura Nagar, Hyderabad-500038, Telangana.



PRINTED MATTER
BOOK-POST



If Undelivered Please return to :

NCC FINANCE LIMITED

Regd. Office : NCC House, Madhapur, Hyderabad - 500 081.
Tel : 040 - 2326 8888, Fax : 040 - 2312 5555