NILE LIMITED

An ISO 9001 Company

CIN : L27029AP1984PLC004719

PLOT NO 24 A/A, MLA COLONY, ROAD NO 12, BANJARA HILLS,
HYDERABAD - 500 034, INDIA Phone : +91 40 23606641 Fax : +91 40 23606640
E-mail : ho@nilelimited.com website : www.nilelimited.com

1st September, 2020

The Corporate Relations Dept.
BSE Ltd.,
P.J.Towers, Dalal Street, Fort,
MUMBAI – 400 001.

Scrip Code: 530129

Dear Sir,

Sub: 36th Annual Report – FY 2019-20

Ref: Regulation 34 of SEBI (LODR) Regulations, 2015

This is in furtherance to Board meeting outcome dated August 12, 2020 wherein the Company had informed that the 36th Annual General Meeting ('AGM') of the Company will be held on Wednesday, 30th September, 2020 at 10.00 A.M. via Video Conference / Other Audio Visual Means only, in accordance with the General Circular issued by the Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 and SEBI Circular dated May 12, 2020.

Pursuant to Regulation 34(1) of the SEBI(LODR)Regulations,2015, please find enclosed the Annual Report of the Company along with the Notice of the 36th AGM and other Statutory Reports for the Financial Year 2019-20, which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer.

Thank you,

With best regards,

For NILE Limited

NILE LIMITED Hyd-34 Rd. No.-12, Banjara Hills

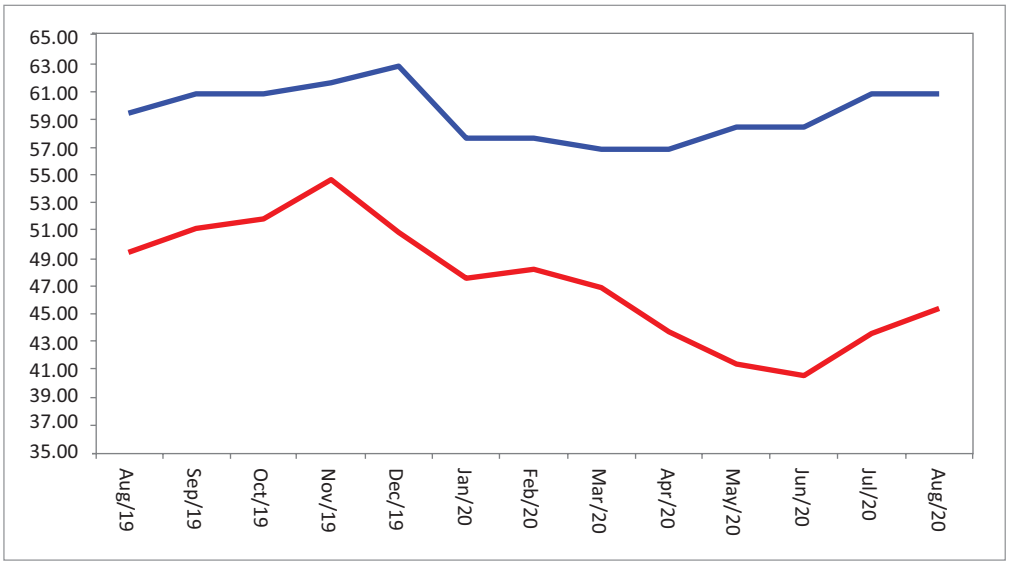
Pavan Pise
Company Secretary

NILE LIMITED



36th Annual Report
2019-20

LEAD PRICE MOVEMENT

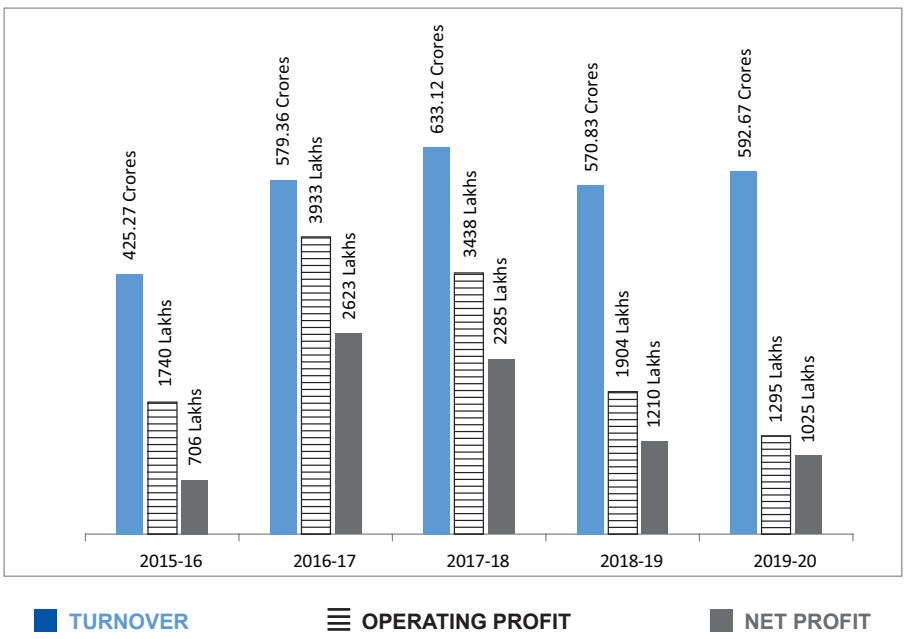


— LONDON METAL EXCHANGE PRICE IN US DOLLARS, SCALE 1 = 40 US DOLLARS

— INDIAN CRUDE LEAD PRICE IN INDIAN RUPEES, SCALE 1 = Rs.2,500/-

-Data as on the first day of each month

LAST 5 YEARS' TURNOVER, PROFIT (in Rs.)



NILE LIMITED

36th Annual Report

CORPORATE INFORMATION

CIN: L27029AP1984PLC004719

Board of Directors
Sri V. Ramesh (Executive Chairman)
Sri Sandeep Ramesh (Managing Director)
Smt. V. Rajeswari
Sri S. V. Narasimha Rao
Sri V. Ashok
Sri Satish Malladi (Resigned on 10th July,2020)
Sri Sridar Swamy
Sri Suketu Harish Shah
Dr. Yeswanth Nama Venkateswwaralu
Sri Kadiri Ramachandra Reddy

Audit Committee
Sri S. V. Narasimha Rao (Chairman)
Sri V. Ashok
Sri Sridar Swamy
Sri V. Ramesh
Sri Sandeep Ramesh
Sri K. Ramachandra Reddy

Nomination and Remuneration Committee
Sri K. Ramachandra Reddy(Chairman)
Sri V. Ashok
Sri S. V. Narasimha Rao
Sri Sridar Swamy
Sri V. Ramesh

Stakeholders Relationship Committee
Sri. Suketu Shah (Chairman)
Sri S. V. Narasimha Rao
Sri V. Ramesh
Dr. Yeswanth Nama Venkateswwaralu

CSR Committee
Sri V. Ashok (Chairman)
Sri V. Ramesh
Sri Sandeep Ramesh
Smt. V. Rajeswari
Sri. Suketu Shah

Company Secretary
Sri Pavan Pise

Chief Financial Officer
Sri B. Seshagiri Rao

Registered Office
Plot No.38 & 40, APIIC Industrial Park,
Gajulamandyam Village, Renigunta Mandal,
Tirupati, Chitoor Dist., Andhra Pradesh - 517520
Phones: (40) 23606641, Fax: (40) 23606640
Email: legal@nilelimited.com
Web: www.nilelimited.com

Corporate Office
Plot No. 24A/A, MLA Colony,
Road No.12, Banjara Hills,
Hyderabad, Telangana – 500034.
Phones: (40) 23606641, Fax: (40) 23606640

Statutory Auditors
M/s. Gokhale & Co.
Chartered Accountants
3-6-322, Off. No. 403, Mahavir House,
Basheerbagh, Hyderabad - 500029

Internal Auditors
M/s. Gattamaneni & Co.,
Chartered Accountants
10, Master Sai Apartments,
Sangeeth Nagar, Somajiguda,
Hyderabad – 500082

Cost Auditors
M/s. Kapardhi & Associates
Cost Accountants
S.R.T. 148, Sanjeeva Reddy Nagar,
Hyderabad – 500038

Secretarial Auditor
Sri V. Mohan Rao
Company Secretary
Plot No. 305, Phase - III, Samatha Nagar,
Bhagyanagar Society, Pragathinagar Road,
Near HMT Hills, Kukatpally, Hyderabad - 500072

Bankers
Kotak Mahindra Bank,
Somajiguda, Hyderabad.
HDFC Bank
Road No.12, Banjara Hills, Hyderabad.

Registrar & Transfer Agent
M/s. XL Softech Systems Ltd.
3, Sagar Society, Road No.2,
Banjara Hills, Hyderabad – 500034
Phones: (40) 23545913/14/15, Fax: (40) 23553214

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NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on **Wednesday, September 30th 2020 at 10:00 a.m.** through Video Conferencing or Other Audio-Visual Means to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements:**
   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED that the Audited Standalone & Consolidated statement of profit and loss and the cash flow statement for the year ended 31st March, 2020, along with balance sheet as on that date, together with notes appended thereto and the report of directors and auditors thereon, be and are hereby considered approved and adopted".

2. **Confirmation of interim dividend paid:**
   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED that the interim dividend FY 2019-20 of Re.1/- (Rupee One only) per share on 30,01,900 shares of ₹ 10/- each declared in February, 2020 and paid in March, 2020, be and is hereby confirmed."

3. **Reappointment of retiring Director:**
   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED that, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Sri Sandeep Vuyyuru Ramesh (DIN: 02692185), Director retiring by rotation, who is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company".

SPECIAL BUSINESS:

4. **Ratification of remuneration payable to Cost Auditors:**
   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED that in terms of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Company do hereby confirm and ratify, the remuneration approved by the Board of Directors on the recommendations of the Audit Committee for M/s. Kapardhi & Associates, Cost Accountants, the Cost Auditors of the Company, at ₹ 60,000/- (Rupees sixty thousand only) plus GST and out of pocket expenses for the Financial Year 2020-21."

5. **Appointment of Sri Vuyyuru Ramesh as Executive Chairman-**
   To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

   "RESOLVED that Sri Vuyyuru Ramesh (DIN: 00296642) whose current term of office expires on 13th August, 2020, be and is hereby appointed as Executive Chairman of the Company for a period of 5 years with effect from 12th August, 2020."

   "RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 203, read with Schedule V, and other applicable provisions of the Companies Act,2013, approval be and is hereby accorded for the appointment of Sri Vuyyuru Ramesh as Executive Chairman on the terms and conditions as set out hereunder:

   Remuneration to be paid as Commission: 3 % of the net profits of the Company.

   "RESOLVED FURTHER that the Board of Directors be and is hereby authorized to increase, vary or amend the remuneration and other terms of the appointment from time to time, provided that such revised remuneration shall also be in conformity with Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof or relaxation granted thereunder."

6. **Appointment of Sri Sandeep Vuyyuru Ramesh as Managing Director.**
   To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

   "RESOLVED that Sri Sandeep Vuyyuru Ramesh (DIN:02692185) whose current term of office as Executive Director expires on 13th August, 2020 be and is hereby appointed as Managing Director of the Company for a period of 3 years with effect from 12th August, 2020."

   "RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 203, read with Schedule V, and other applicable provisions of the Companies Act, 2013, approval be and is hereby accorded for the appointment of Sri Sandeep Vuyyuru Ramesh as Managing Director on the remuneration and other terms and conditions as set out hereunder:

   Salary: ₹ 4,00,000/- per month (Rupees four lakhs only).

   Commission: 3% of the net profits of the Company.

   Perquisites: Perquisites will be added to salary and will be subject to the condition that the monetary value of those under Part A shall be restricted to an amount equal to the annual salary.

   Part-A

   1. **Housing:**
      Housing I: The expenditure incurred by the Company on hiring unfurnished accommodation will be subject to the ceiling of 50% of salary.

      Housing II: In case accommodation is owned by the Company, 10% of the salary of the Managing Director shall be deducted by the Company.

      Housing III: In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

      The expenditure incurred by the Company on gas, electricity, water, and furnishings will be valued as per the Income Tax Rules, 1962. This will however be subject to a ceiling prescribed under the Rules.

2. **Medical reimbursement:**
   Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

3. **Leave Travel Concession:**
   For self and family once in a year subject to a maximum of one month's salary.

4. **Club fees**:
   Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.

5. **Personal Accident Insurance**:
   Premium for 60 months' basic salary, as per the prevailing rates.

6. **Mediclaim Policy**:
   Premium, as per the amount allowed under IT Rules per annum for self and family.

PART-B

Contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity will be as per the Company's policies, and will not be included in the computation of the ceiling on perquisites.

PART-C

Provision of (i) car with driver, and (ii) telephone at residence. Personal long distance calls on telephone, and use of car for private purposes, shall be billed by the Company to the Managing Director."

"RESOLVED FURTHER that in the event of loss or inadequacy of profits of the company in any financial year, the above stated remuneration shall be considered as minimum remuneration to be paid to the Managing Director, subject to the maximum limits prescribed under Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof or relaxation granted thereunder."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to increase, vary or amend the remuneration and other terms of the appointment from time to time, provided that such revised remuneration shall also be in conformity with Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof or relaxation granted there under."

By Order of the Board
For Nile Limited

Pavan Pise
Company Secretary
ACS-42117

Place: Hyderabad
Date: 12th August, 2020

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.nilelimited.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM Venue are not annexed to this Notice.

9. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

10. **Voting Rights:**
23rd September, 2020 will be the cut-off date for determining the voting rights.

11. **E-Voting (EVEN):**
E-Voting option is provided to members pursuant to Section 108 of the Companies Act, 2013. Please read carefully the instructions for 'E-Voting Process' attached to this Notice.

12. **Unclaimed Dividend:**
Dividends unclaimed and unpaid for over 7 years will be transferred to the Investor Education and Protection Fund. Further, shares of such shareholders, who have not encashed any dividend warrant/instrument during the last 7 years, will be transferred to the Investor Education and Protection Fund.

Therefore, please refer to the company website (www.nilelimited.com) for the list of unclaimed and unpaid dividend warrant(s) / instrument(s). Shareholders, who have not so far encashed the dividend warrant(s)/ instrument(s), are requested to seek revalidation of expired and unclaimed dividend warrant(s)/instrument(s).

Information in respect of unclaimed dividend and the last date for claiming the same are given bellow:

Dividend for the year	Date of declaration	Last date for claiming
2012-13: Final	10-08-2013	10-09-2020
2013-14: Final	30-09-2014	30-10-2021
2014-15: Final	30-09-2015	30-10-2022
2015-16: Interim	12-03-2016	12-04-2023
2016-17: Interim	08-03-2017	08-04-2024
2017-18: Interim	11-11-2017	11-12-2024
2017-18: 2nd Interim	10-02-2018	10-03-2025
2018-19: Interim	10-11-2018	10-12-2025
2018-19: Final	30-09-2019	30-10-2026
2019-20: Interim	05-03-2020	05-04-2027

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4: Ratification of remuneration payable to Cost Auditors:

While the remuneration for the audit of cost records is determined by the Board of Directors, on the recommendations of Audit Committee, it will have to be ratified by the shareholders at the following General meeting as per Section 148 of the Companies Act, 2013.

The Board of Directors have appointed M/s. Kapardhi & Associates, Cost Accountants, based on the recommendations of the Audit Committee, at a remuneration of ₹ 60,000/- for Financial Year 2020-21. It is now placed for ratification by the shareholders, in accordance with Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

No Director or Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise, in this item of business.

Item No.5: Appointment of Sri Vuyyuru Ramesh as Executive Chairman

The current term of, Sri Vuyyuru Ramesh as Chairman and Managing Director expires on 13th August 2020. Sri Vuyyuru Ramesh expressed that he would like to relinquish the post of Managing Director, and continue as Executive Chairman of the Company with effect from that date. On the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 12h August, 2020 have appointed Sri Vuyyuru Ramesh as Executive Chairman of the Company for a period of 5 years with effect from 12thAugust, 2020 and approved the remuneration as stated in the proposed resolution, subject to the approval of shareholders by Special Resolution.

Statement containing required information as per Part II of Section II of Schedule V to the Companies Act, 2013

I. General Information

1. **Nature of Industry:**
   Recycling of Lead, Power Generation through windfarms.

2. **Date of commencement of Commercial production:**
   Commercial production commenced several years ago.

3. **Financial performance based on given indicators:** (Lakhs)

Particulars	2019-20	2018-19
Total Income	59,293.07	57,140.58
Profit Before Interest, Depreciation & Tax	2167.10	2770.30
Profit/ (Loss) Before Tax	1,349.88	1,933.87
Profit/ (Loss) After Tax	1,093.18	1,251.04
Net worth	13963.07	13,010.59
Dividend-Rupees pershare (%)	₹ 2 (20%)	₹ 2(20%)

4. **Foreign Investments or collaborators, if any.:** Nil

II. Information about the appointee

1. **Background details:**
   Sri Vuyyuru Ramesh, is the promoter and was CMD of the Company. He has a B.Tech from IIT Madras, M.S. from the University of Wisconsin, and MBA from the University of Toronto. He has vast experience in related fields in different capacities.

2. **Past remuneration:**
   ₹ 4.00 lakhs per month + Commission @ 3% of the Net Profits + Perquisites as approved by the shareholders at the 33rdAnnual General Meeting of the Company held on 12th August, 2017.

3. **Remuneration proposed:**
   As set out in the proposed resolution in item number 5.

4. **Job profile and suitability:**
   Sri Vuyyuru Ramesh, as Executive Chairman of the Company, is responsible for overseeing the management of the company, under the supervision and guidance of the Board of Directors. His last appointment was made for a period of 3 years with effect from 14th August, 2017. The Board has decided to appoint him as Executive Chairman for a period of five years with effect from 12th August, 2020, with a remuneration as recommended by the Nomination and Remuneration Committee, subject to the approval of the shareholders by Special Resolution.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**
Considering the profile of Sri Vuyyuru Ramesh, and current trend of compensation package in Corporates, the remuneration proposed is in line with comparable remuneration levels in the industry.

6. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any:**
Relevant information is provided in the "Corporate Governance" part of the Directors Report.

III. Other information

1. **Reasons of loss or inadequate profits:**
The cyclical nature of the lead industry and volatility in the international prices for lead can affect the profitability of the company. Lack of availability of raw materials at economical prices could also affect the profitability.

2. **Steps taken or proposed to be taken for improvement:**
The company will pursue all available means of reducing costs, including by way of energy conservation, diversification of customer base, exploring alternate sources of raw material etc.

3. **Expected increase in productivity and profit in measurable terms:** All necessary steps will be taken to ensure that productivity will improve to the levels required to return the company to profitability.

Except Sri Sandeep Ramesh Vuyyuru, and Smt. Vuyyuru Rajeswari, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this item of business.

Item No.6: Appointment of Sri Sandeep Vuyyuru Ramesh

The shareholders of the Company at the Annual General Meeting held on 12 August 2017 had re-appointed Sri Sandeep Vuyyuru Ramesh as Executive Director of the Company for a period of three years from 14th August, 2017. His term of office expires on 13th August, 2020. The Board & the Nomination & Remuneration Committee in their meetings held on 12th August, 2020 appointed Sri. Sandeep Vuyyuru Ramesh as the Managing Director of the Company for a period of 3 years from 12th August 2020 on the remuneration as enumerated in the Resolution No.6 above. This appointment has to be approved by the shareholders.

Statement containing required information as per Part II of Section II of Schedule V to the Companies Act, 2013

I. General Information

1. **Nature of Industry:**
Recycling of Lead, Power Generation through windfarms.

2. **Date of commencement of Commercial production:**
Commercial production commenced several years ago.

3. **Financial performance based on given indicators:** (Lakhs)

Particulars	2019-20	2018-19
Total Income	59,293.07	57,140.58
Profit Before Interest, Depreciation& Tax	2167.10	2770.30
Profit/ (Loss) Before Tax	1,349.88	1,933.87
Profit/ (Loss) After Tax	1,093.18	1,251.04
Net worth	13963.07	13,010.59
Dividend-Rupees per share (%)	₹ 2 (20%)	₹ 2(20%)

4. **Foreign Investments or collaborators, if any.:** Nil

II. Information about the appointee

1. **Background details:**
Sri Sandeep Vuyyuru Ramesh is a commerce graduate from the Indian Institute of Management and Commerce, and holds a post graduate diploma in business management from the Indian School of Business.

2. **Past remuneration:**
₹ 4.00 lakhs per month + Commission @ 3% of the Net Profits + Perquisites as approved by the shareholders at the 33rd Annual General Meeting of the Company held on 12th August, 2017.

3. **Remuneration proposed:**
As set out in the proposed resolution in item number 6.

4. **Job profile and suitability:**
Sri Sandeep Vuyyuru Ramesh was appointed as Executive Director for a period of 3 years with effect from 14th August, 2017.

The Board has decided to appoint him as Managing Director for a period of three years with effect from 12th August, 2020, with a remuneration as recommended by the Nomination and Remuneration Committee, subject to the approval of the shareholders.

As Managing Director, he is responsible for overall management of the company, under the supervision of the Board of Directors.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**
Considering the profile of Sri Sandeep Vuyyuru Ramesh, and current trend of compensation package in Corporates, the remuneration proposed is in line with comparable remuneration levels in the industry.

6. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any:**
Relevant information is provided in the "Corporate Governance" part of the Directors Report.

III. Other information

1. **Reasons of loss or inadequate profits:**
The cyclical nature of the lead industry and volatility in the international prices for lead can affect the profitability of the company. Lack of availability of raw materials at economical prices could also affect the profitability.

2. **Steps taken or proposed to be taken for improvement:**
The company will pursue all available means of reducing costs, including by way of energy conservation, diversification of customer base, exploring alternate sources of raw material etc.

3. **Expected increase in productivity and profit in measurable terms:** All necessary steps will be taken to ensure that productivity will improve to the levels required to return the company to profitability.

Except Sri Vuyyuru Ramesh, and Smt. Vuyyuru Rajeswari, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this item of business.

By Order of the Board
For Nile Limited

Pavan Pise
Company Secretary
ACS-42117

Place: Hyderabad
Date: 12th August, 2020

Details of Directors seeking appointment at the forthcoming Annual General Meeting in pursuance of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 And Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

Name of Director	Vuyyuru Ramesh	Sandeep Vuyyuru Ramesh
Date of Birth	11.08.1948	21.10.1982
Date of Appointment	19.12.1984	14.08.2011
Qualification	Given under Item No.5 of Explanatory Statement	Given under Item No.6 of Explanatory Statement
Expertise in specific functional areas		
Disclosure of relationships between directors inter-se		
No. of Shares held in the Company	2,89,208 (9.63%)	4,06,928 (13.56%)
List of companies in which Directorship held	i) Nirmalya Extracts Private Limited ii) Nile Li-Cycle Private Limited (Wholly owned subsidiaries of Nile)	i) Nirmalya Extracts Private Limited ii) Nile Li-Cycle Private Limited (Wholly owned subsidiaries of Nile)
*Chairman/Member of the Mandatory Committees of the Board of the companies on which he is a Director as on 31.03.2020	i)Audit Committee – Member ii)Stakeholder Relationship Committee - Member	i)Audit Committee – Member
Chairman/Member in Committees of other Companies as on 31.03.2020	Nil	Nil

*Only two committees namely, Audit Committee and Stakeholders' Relationship Committee have been considered.

ANNEXURE TO THE NOTICE

Details of Directors shareholding and attendance:

Name of Director	Date of appointment	No of Equity Shares held as on 31st March, 2020	Attendance at Board Meetings during 2019-20		Position in other Companies as on 31st March, 2020			Attendance at last AGM
			No. of Meetings	%	Director-ship(s)	Committee		
						Chairman	Member	
Sri V. Ramesh	19.12.1984	2,89,208	5 / 5	100	2	Nil	Nil	Yes
Sri Sandeep Vuyyuru Ramesh	14.08.2011	4,06,928	4 / 5	80	2	Nil	Nil	Yes
Smt V. Rajeswari	30.09.2014	8,01,836	5 / 5	100	Nil	Nil	Nil	No
Sri S.V. Narasimha Rao	30.09.2014	Nil	4 / 5	80	Nil	Nil	Nil	No
Sri V. Ashok	30.09.2014	Nil	5 / 5	100	6	1	5	No
Sri Satish Malladi	30.09.2014	Nil	2 / 5	40	Nil	Nil	Nil	No
Sri Sridar Swamy	30.09.2014	Nil	3 / 5	60	4	Nil	Nil	No
Sri Suketu Shah	30.09.2014	Nil	4 / 5	80	2	Nil	Nil	No
Sri Yeswanth Nama Venkateswwaralu	01.03.2018	Nil	1 / 5	20	Nil	Nil	Nil	No
Sri.K.Ramachandra Reddy	10.11.2018	Nil	5 / 5	100	2	Nil	Nil	No

E-VOTING PROCESS

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-
The remote e-voting period begins on 27th September, 2020 at 9:00 A.M. and ends on 29th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who holdshares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please followup steps mentioned under **"process for those sharehoders whose E-mail IDs are not registered"**.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vmohancs@gmail.com with a copy marked to evoting@nsdl.co.in

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to legal@nilelimited.com.

   In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to legal@nilelimited.com.

2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..

6. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

7. **Registration as speakers at AGM :**

   Shareholders who would like to express their views or ask questions during the AGM may register themselves a a speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/folio number, PAN, mobile number at pavan@nilelimited.com from September 26, 2020 (9.00 AM) to September 28, 2020 (5.00 PM). Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

DIRECTORS' REPORT

To
The Members,

Your Directors take pleasure in presenting the 36th Annual Report on the operations of your Company and the Audited Accounts for the financial year ended 31st March, 2020, together with the Auditors' Report thereon.

Financial Results:
Your Company's results for the year, and the comparative figures for the previous year, are given below in a summarized format:

(₹ in Lakhs)

Particulars	2019-20	2018-19
Net Sales	59,267.45	57,083.46
Other Income	25.62	57.12
Total Revenue	**59,293.07**	**57,140.58**
Profit before interest and depreciation	2167.10	2770.30
Less: Interest	451.60	451.32
Depreciation	365.62	385.11
Profit before exceptional & extraordinary items and tax	**1,349.88**	**1,933.87**
Profit before Tax	**1,349.88**	**1,933.87**
Profit after Tax	**1,093.18**	**1,251.04**
Less: Other Comprehensive Income	68.32	40.59
Total Comprehensive Income	**1,024.86**	**1,210.45**
Add: Opening balance in Statement of Profit & Loss	11,000.52	9,862.44
Amount available for appropriation	**12,025.38**	**11,072.89**
Appropriations:		
Transfer to General Reserve	-	-
Dividend on equity shares	60.04	60.04
Dividend Distribution Tax on Interim Dividend	12.34	12.34
Surplus/(Deficit) carried to Balance Sheet	**11,953.00**	**11,000.52**

Note: Previous year's figures are regrouped and presented wherever necessary.

Dividend:
Your Directors declared and paid dividends during the financial year as per the following details:

Dividend	Date of declaration	Amount per share	Paid in
Final Dividend	30th September,2019	Re.1/- (10%)	October 2019
Interim Dividend	14thFebruary, 2020	Rs 1/- (10%)	March 2020

Your Directors regret that no further dividends will be paid for the 2019-20 financial year.

Operations:
Operations of the Company's two divisions for the year under review were as follows:

Lead Division:
This year, the Lead division recorded sales of Rs 59,222 lakhs as against Rs 57,032 lakhs in the previous year, an increase of 3.84%.

Windmills:
The entire energy generated at Ramagiri was sold to Andhra Pradesh Southern Power Distribution Company Ltd. The total revenue was ₹ 46 lakhs against ₹ 51 lakhs in the previous year.

Total:
The combined turnover of the Company, thus, was Rs 59,268 lakhs for the year under review, as against Rs 57,083 lakhs for the previous year.

SUBSIDIARY COMPANIES:
During the year, your Company incorporated two wholly owned Subsidiary Companies viz. Nirmalya Extracts Private Limited and Nile Li-Cycle Private Limited. The financial statements of the said subsidiaries will be available only after 31st March, 2021. Therefore, the particulars of financial statements as required under Form AOC-1 are not applicable for the FY 2019-20.

Corporate Governance:
Your Company has complied with all provisions of Corporate Governance, as required under the SEBI (LODR) Regulations, 2015. A report on Corporate Governance, along with the certificate on its compliance from the Auditors, forms part of this report.

Integrated Management System (IMS):
Management Programs for further improving the productivity and environmental aspects at both the plants have been successfully implemented during the year.

The first and second surveillance audits for both Quality Management System (ISO 9001:2015) and Environmental Management System (ISO 14001:2015) of the IMS have been successfully completed and the certificates for both continue to be valid.

Management Discussion and Analysis Report:
A detailed discussion on the industry structure, as well as on the financial and operational performance, is contained in the 'Management Discussion and Analysis Report' enclosed hereto, which forms an integral part of this Report (Refer Annexure-A).

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014:

A. Conservation of Energy:
Energy conservation measures adopted in smelting operations at both plants have resulted in further reduction of fuel consumption.
Further measures, such as a water audit (for measuring and reducing water wastage) have been taken.

B. Technology Absorption:
The existing technology in use has been fully absorbed and no new technology adoption measures were initiated during the year.

C. Foreign Exchange earnings and outgo:
Total foreign exchange used and earned: (₹ in Lakhs)

Particulars	2019-20	2018-19
a) Foreign Exchange earnings on exports	Nil	363.02
b) Foreign Exchange used on account of:		
i) Foreign Travel	1.97	3.36
ii) Professional Charges	0.38	0.75
iii) Subscription charges	2.05	1.53
iv) Others / Delegate Fees	1.20	4.95
v) legal Fee	0.14	0.00
vi) CIF value of imports of raw material & others	10,002.41	12,554.90
vii) Dividend	Nil	Nil

Directors & Key Managerial Personnel:
Pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Sri. Sandeep Vuyyuru Ramesh will retire by rotation at the ensuing annual general meeting, and being eligible, offers himself for reappointment.

The current term of, Sri Vuyyuru Ramesh as Chairman and Managing Director expires on 13th August 2020. Sri Vuyyuru Ramesh wished to relinquish the post of Managing Director, and continue as Executive Chairman of the Company with effect from that date. On the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 12th August, 2020 have appointed Sri Vuyyuru Ramesh as Executive Chairman of the Company for a period of 5 years with effect from 12thAugust, 2020 and approved the remuneration as enumerated in Resolution No.5 of the Notice of this Annual General Meeting.

Also, the shareholders of the Company at the Annual General Meeting held on 12th August 2017 had re-appointed Sri Sandeep Vuyyuru Ramesh as Executive Director of the Company for a period of three years from 14th August, 2017. His term of office expires on 13th August, 2020. The Board & the Nomination & Remuneration Committee in their meeting held on 12th August, 2020 appointed Sri. Sandeep Vuyyuru Ramesh as the Managing Director of the Company for a period of 3 years with effect from 12th August 2020 on the remuneration as enumerated in Resolution No. 6 of the Notice of this Annual General Meeting.

During the year, Mr. Amarendra Jena resigned as a Company Secretary with effect from 20.12.2019. The Board appointed Mr. Pavan Pise as Company Secretary with effect from 23rd January,2020.

Statutory Auditors:
M/s. Gokhale & Co., Chartered Accountants, Hyderabad, were appointed as Statutory Auditors of the Company for a period of five years from the conclusion of 32nd Annual General Meeting till the conclusion of the 37thAnnual General Meeting of the company.

Number of meetings of the Board:
Details of the same are disclosed in the Corporate Governance Report.

Declaration of Independence:
All the Independent Directors have affirmed their compliance with the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013.

Risk Management Policy:
The Board has adopted, and is implementing, a suitable Risk Management Policy for the company which identifies therein different elements of risk which may threaten the existence of the company.

Deposits:
No deposits under Chapter V of the Companies Act, 2013 were accepted or renewed during the year.

Composition of Audit Committee and Vigil Mechanism/ Whistle Blower Policy:
Details of the same are disclosed in the Corporate Governance Report.

Information as required under Section 134(3)(e), Section 178(3) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014:
Refer Annexure B

Disclosures pursuant to Section 197(12) and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
Refer Annexure C

Annual Report on Corporate Social Responsibility (CSR) activities in accordance with Rule 8 of Companies (CSR Policy) Rules, 2014:
Refer Annexure D

Extract of Annual Return (Form MGT-9) [Pursuant to Section 92(3) and Section 134(3) (a) of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014]:
Refer Annexure E

Evaluation:
The Board evaluated the effectiveness of its functioning, and that of the Committees and of individual Directors. The Board sought the feedback of Directors on various parameters such as:

- Degree of fulfillment of key responsibilities
- Clarity on the functional requirements of the Directors on the Board as well as on the Committees
- Co-operation between the Directors
- Quality and dynamics of the relationship between Management and Independent Directors.

The Chairman met each of the Directors individually, and obtained the feedback.

The Directors then discussed these inputs, and also reviewed the performance of the Directors, and the Committees as well as the Board as a whole.

There was consensus that the performances of the Directors, the Committees and the Board were entirely satisfactory. There was also satisfaction regarding the co-operation and co-ordination among the Directors.

The Directors resolved to continue to guide the Company in the path of growth, with a social conscience.

Employees:

Top ten employees (excluding Executive Directors in terms of remuneration drawn as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name	Y. Kaliprasad	M. Vamsi Mohan	V. Satyaprasad	B. Seshagiri Rao	*Pavan Pise
Designation	Chief Operating Officer	GM-Purchase	GM-Projects	GM-Finance	Company Secretary
Remuneration (₹ in Lakhs)	26.73	15.87	13.32	12.31	2.20
Nature of Employment	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	B.Tech.	B.Com.	BE/MBA	B.Com.	ACS, B.Com
Experience	32 Years	30 Years	33 Years	35 Years	5 Years
Date of Joining	26.10.2017	15.03.1989	16.04.2012	12.06.1987	23.01.2020
Age	54	57	61	58	29
Last Employment	De Dietrich Process Systems India Pvt. Ltd	--	Jaya LPG Limited	Jyothsana Chits	SMS Lifesciences India Limited
Shareholding in the Company (Nos.)	400	9	5	7	0
Whether a relative of a Director	No	No	No	No	No

Name	K.H.K. Srinivas	T. Hemanth Kumar	S. Mahesh Babu	R. Devender Rao	Y. Srinivasa Rao
Designation	Plant Manager	Senior Manager	Manager-Production	Plant Manager	Manager- Quality
Remuneration (₹ in Lakhs)	12.37	11.49	9.94	10.01	7.88
Nature of Employment	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	B.Sc.	M.Com.	D.Met.Engg.	B.Tech.	B.Sc.
Experience	27 Years	35 Years	25 Years	25 Years	18 Years
Date of Joining	22.08.1994	18.03.1987	19.08.1998	15.09.2008	01.11.2000
Age	50	56	47	47	40
Last Employment	Sri Ram Computers	Nava Bharat Ferro Alloys Ltd	Agravamshi Aluminium Ltd	Nava Bharat Ferro Alloys Ltd	Sulakshana Circuits
Shareholding in the Company (Nos.)	1	5	2	1	1
Whether a relative of a Director	No	No	No	No	No

*Employed for only part of the year

No employee was in receipt of remuneration more than the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Directors' Responsibility Statement:

Your Directors, in terms of Section 134(5) of the Companies Act, 2013, state that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy on Related Party Transactions and manner of dealing with related party transactions which is available on the Company's website at the link: http://www.nilelimited.com/policies.html. All related party transactions entered into during FY 2019-20 were on an arm's length basis and in the ordinary course of business. No material related party transactions were entered into during the financial year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2019-20.

Certificate of Non disqualification of Director' under Regulation 34(3) of SEBI (LODR) 2015:

The Company has obtained a below certificate from Mr. V. Mohan Rao, Practicing Company Secretary, confirming that none of the Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members,
Nile Limited

I V.Mohan Rao, Practicing Company Secretary, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Nile Limited** having **CIN:L27029AP1984PLC004719** and having Registered Office at Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chitoor Dist. AP- 517520 (herein after referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March,2020, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Vuyyuru Ramesh	00296642	19-12-1984
2.	Sandeep Vuyyuru Ramesh	02692185	14-08-2011
3.	Vuyyuru Rajeswari	00845598	30-09-2014
4.	S.V. Narasimharao	00025635	28-10-2003
5.	Ashok Vemulapalli	00730615	26-07-2008
6.	Sridar Swamy	01122961	30-09-2014
7.	Suketu Harish Shah	00607880	30-09-2014
8.	V. Yeswanth Nama	08076913	01-03-2018
9.	K. Ramachandra Reddy	00042172	10-11-2018

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hdyerabad
Date:12.08.2020

V. Moahan Rao
M.No: 6967 ; CP No:5559

Policy on Sexual Harassment:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year 2019–20, there were no cases reported under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Industrial Relations:

The industrial relations in the Company continue to be very cordial and stable. Your Directors would like to place on record their appreciation of the dedication and commitment of all employees of your Company.

Acknowledgement:

Your Directors thank the customers, vendors, investors, as well as HDFC Bank and Kotak Mahindra Bank for their continued support during the year.

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE-A

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report sets out developments in the business environment and the Company's performance since the last report. The analysis supplements the Directors' report, which forms part of this annual report.

Industry Structure and Development:

Lead and Wind Energy are the two divisions of the Company.

Pure Lead and Lead alloys are supplied to manufacturers of Lead acid batteries.

Wind energy generated is sold to Andhra Pradesh Southern Power Distribution Company Limited.

Results of our operations for the year ended 31st March 2020 (₹ In lakhs)

Particulars	2020	%	2019	%
Net Sales	59,267.45	100.00	57,083.46	100.00
Cost of Goods sold	55,993.28	94.48	53,208.06	93.21
Gross Profit	**3274.02**	**5.52**	**3,875.40**	**6.79**
Selling and Marketing expenses	383.51	0.65	403.34	0.71
General and administration expenses	1200.78	2.02	1,210.20	2.12
Operating profit before Depreciation	**1689.88**	**2.85**	**2,261.86**	**3.96**
Depreciation and Amortization	365.62	0.62	385.11	0.67
Operating Profit	**1324.26**	**2.23**	**1,876.75**	**3.29**
Other income	25.62	0.04	57.12	0.10
Profit before Tax	**1349.88**	**2.27**	**1,933.87**	**3.39**
Tax expenses	256.70	0.43	682.83	1.20
Profit after Tax	**1093.18**	**1.84**	**1,251.04**	**2.19**
Other Comprehensive Income	68.32	0.12	40.59	0.07
Total Comprehensive Income	**1024.86**	**1.72**	**1,210.45**	**2.12**

Note: Previous year's figures are regrouped and presented wherever necessary.

The last six months of the 2019-20 financial year as well as the first quarter of the current financial year have been very disappointing due to low London Metal Exchange prices as well as reduced demand because of the economic downturn & Covid 19.

There has been a slight improvement in the prices in the last few weeks.

There have been no significant developments on the employment and manpower front. Relevant manpower data is provided elsewhere in the document.

Banking arrangements:

Your company's banking arrangements with Kotak Mahindra Bank Limited and HDFC Bank Limited are working satisfactorily, and have resulted in a reduction in finance costs.

Outlook:

If the increase in prices continues during the rest of the financial year, and there is no slackening of demand, the performance during the last three quarters of the year should be satisfactory.

The windmills are expected to continue contributing marginally to the bottom line of your company.

Your company incorporated two wholly owned subsidiaries, namely Nirmalya Extracts Private Limited. and Nile Li-Cycle Private Limited. They are intended to be the vehicles for your company's diversification into the areas of phytochemicals/nutraceuticals and Lithium Ion battery recycling respectively.

Your company purchased 12.7 acres of land in the Gajulamandyam Industrial Estate, where unit 2 of the Lead recycling operations is located, for these projects.

Your company also applied to the Government of Telangana for land for the Lithium Recycling plant.

Opportunities and Threats:

The long term threat to the recycling business is the anticipated shift to electric vehicles. In the short term, though, the demand for Lead continues to be robust.

Raw material availability is becoming a cause for concern because cargo movement is curtailed due to Covid 19. Your company is looking at all the avenues for sources of Raw Materials. Manpower costs have increased significantly due to the reduction in availability of migrant manpower.

LME prices of Lead continue to be volatile. There were further challenges due to Covid 19 as your company's production was disrupted for many weeks and the output was restricted.

Your company is taking all possible measures to address these problems. Your company continues to make incremental investments in machinery and process for enhanced efficiency including automation of certain processes and is confident that these efforts will lead to better results in the coming year.

Details of significant changes in Key Financial Ratios, Networth along with details explanations therefor:

Particulars	As at 31st March, 2020	As at 31st March, 2019	% of change	Reasons
Debtors Turnover Ratio	10.15	7.69	31.99	Higher Sales during the year
Days	35.97	47.49	-24.26	
Inventory Turnover Ratio	7.37	7.23	1.94	-
(Days)	50	50	0.00	
Interest Coverage Ratio	3.99	5.28	-24.43	Decrease in profitability for the year
Current Ratio	4.72	3.02	56.29	Decrease in current liabilities as compared to assets during the year
Debt Equity Ratio	0.06	0.11	-45.45	Decrease in short term borrowings during the year
Operating Profit Margin	2.23	3.29	-32.22	Lead prices on the London Metal Exchange were lower in the last six months of the financial year
Net Profit Margin	1.84	2.19	-15.98	
Return on Net worth	7.76	9.51	-18.40	

Internal Control Systems and their Adequacy:

Your Company has an established system of internal controls for ensuring optimal utilization of various resources. Investment decisions involving capital expenditure are taken up only after due appraisal and review, and adequate policies have been laid down for approval and control of expenditure. Internal audit is carried out by a firm of Chartered Accountants to ensure adequacy of the internal control systems. The internal audit report is reviewed by the Audit Committee to ensure that all policies and procedures are adhered to, and all statutory obligations are complied with.

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

ANNEXURE-B

Information as required under Section 134(3)(e), Section 178(3) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014: Criteria for determining qualifications for appointment of Directors (including independent Directors):

- Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service.
- Their financial or business literacy/skills.
- Appropriate other qualification/experience to meet the objectives of the Company, including the diversity they bring to the board.
- As per the applicable provisions of the Companies Act, 2013, Rules made there-under and the SEBI (LODR) Regulations, 2015.

  The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

Criteria for determining positive attributes of Directors (including independent Directors):

i. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.

ii. Actively update their knowledge and skills with the latest developments in the market conditions and applicable legal provisions.

iii. Willingness to devote sufficient time and attention to the company's business and discharge their responsibilities.

iv. To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

v. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

vi. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

Criteria for determining Independence of Directors:
Independent Directors to meet the criteria of Independence as prescribed by the Companies Act, 2013 read with the Rules made there-under, and the SEBI (LODR) Regulations, 2015, as amended from time to time.

Criteria for evaluation of performance of Directors (including Independent Directors):

i. Attendance and contribution at Board and Committee meetings.

ii. Open channels of communication with executive management and other colleagues on the Board to maintain high standards of integrity and probity.

iii. Recognize the role which he/she is expected to play to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.

iv. His/her ability to monitor the performance of management and satisfy himself/herself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.

v. His/her contribution to enhance overall brand image of the Company.

Criteria for evaluation of performance of Board:
The process of evaluating the performance of the Board as a whole is the responsibility of the Independent Directors. The evaluation of Board performance involves review and discussion of Board effectiveness, including looking at:

i. Appropriate composition of the board with the right mix of knowledge and skills;

ii. Members of the Board meeting all applicable independence requirements;

iii. Sufficient number of Board meetings, of appropriate length, being held to enable proper consideration of issues;

iv. Attention to strategy and oversight of business performance;

v. Company's systems of control being effective for identifying material risks and reporting material violations of policies and law and the Board is provided with sufficient information about material risks and problems that affect the Company's business and prospects;

vi. Encouragement of open communication, meaningful participation, and timely resolution of issues at the Board meetings;

vii. Board culture and relationships with management;

viii. Effectiveness of the Chairman;

ix. Monitoring and supervision;

x. Management of agendas, papers, meetings and minutes;

Criteria for evaluation of performance of Board Committees:

The process of evaluating the performance of the Board Committees as a whole is the responsibility of all the Directors excluding members of the relevant committee being evaluated. The performance evaluation shall be based on the following criteria:

- Performance against Committee's terms of reference;
- Performance of Chair;
- Management of agendas, papers, meetings and minutes;
- Communication with and reporting to Board;
- Relationship with management;
- Relationship with relevant stakeholders;

Remuneration Policy: The same is disclosed in the Corporate Governance Report.

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

ANNEXURE-C

Disclosures pursuant to Section 197(12) and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Name of the Director	Ratio of the remuneration to the median remuneration of the employees* including whole time directors	Ratio of the remuneration to the median remuneration of the employees* excluding whole time directors
Vuyyuru Ramesh, Chairman	39.30	39.40
Sandeep Vuyyuru Ramesh, Managing Director	26.94	27.01
Vuyyuru Rajeswari, Director	Not Applicable	Not Applicable
S.V.Narasimha Rao, Independent Director	Not Applicable	Not Applicable
V. Ashok, Independent Director	Not Applicable	Not Applicable
Sridar Swamy, Independent Director	Not Applicable	Not Applicable
Suketu Shah, Independent Director	Not Applicable	Not Applicable
Yeswanth Nama Venkateswwaralu, Independent Director	Not Applicable	Not Applicable

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year:

Name of the Directors and Key Managerial Personnel	Percentage increase in remuneration in the financial year
Vuyyuru Ramesh,	36.17
Sandeep Vuyyuru Ramesh	-6.67
Vuyyuru Rajeswari, Director	Not Applicable
S.V.Narasimha Rao, Independent Director	Not Applicable
V. Ashok, Independent Director	Not Applicable
Satish Malladi, Independent Director	Not Applicable
Sridar Swamy, Independent Director	Not Applicable
Suketu Shah, Independent Director	Not Applicable
Yeswanth Nama Venkateswwaralu, Independent Director	Not Applicable
Pavan Pise, Company Secretary	Nil
B. Seshagiri Rao, Chief Financial Officer	3.85

iii. The percentage increase in the median remuneration of employees* in the financial year: 6.79%

iv. The number of permanent employees on the rolls of company: 119 (as on 31st March, 2020).

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

(Rs in Lakhs)

Particulars	Average Remuneration in 2018-19	Average Remuneration in 2019-20	Average Increase in Remuneration	% of Increase in Remuneration
Employees* other than Managerial personnel	**3.87**	**3.95**	0.08	2.00
Managerial Personnel	**96.18**	**110.36**	14.18	14.75

* Data pertains to employees who were employed throughout the year

vi. Affirmation that the remuneration is as per the remuneration policy of the company:

It is affirmed that the remuneration paid is as per the remuneration policy of the company.

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

ANNEXURE-D

Annual Report on Corporate Social Responsibility (CSR) activities in accordance with Rule 8 of Companies (CSR Policy) Rules, 2014:

CSR policy of the company:

CSR Vision:

The company's CSR efforts are directed towards achieving one or more of the following - enhancing environmental and natural capital; supporting rural development; promoting education; providing preventive healthcare, providing sanitation and drinking water; creating livelihoods for people, especially those from disadvantaged sections of society, in rural India; providing free or subsidized healthcare to the needy, promoting or sponsoring needy sports persons, artists,

CSR Projects, Programs and Activities:

In accordance with this policy and activities specified under the Companies Act, 2013 and any amendments thereof, the CSR activities of the company will have the following thrust areas:

(i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;

(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects;

(iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

(iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;

(v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

(vi) Measures for the benefit of armed forces veterans, war widows and their dependents;

(vii) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;

(viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;

(ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(x) Rural development projects;

(xi) Slum area development;

(xii) Any other activities capturing the essence of the above mentioned areas.

The CSR policy can also be accessed at the website of the Company at "www.nilelimited.com**".**

Constitution of the CSR Committee:

The company has constituted a CSR committee, which consists of four directors.

Sri V. Ashok, Independent Director is the Chairman of the committee, Sri V. Ramesh, Sri Sandeep Vuyyuru Ramesh, Smt. V. Rajeswari and Sri Suketu Shah are the other members of the committee.

Net profit of the company for the preceding 3 years:

Financial Year	Net Profit *(₹ in lakhs)*
2018-19	1,919.86
2017-18	3,534.37
2016-17	4,020.11
Total	**9,474.34**
Average	**3,158.11**

Prescribed CSR Expenditure (2% of above Average Net Profits) – ₹ 63.16 lakhs

Details of CSR spent during the financial year 2019-20:

- Total amount to be spent during the financial year: ₹ 63.16 lakhs
- Amount spent during the year: ₹ 9.29 lakhs

- Amount unspent, if any: ₹ 53.87 lakhs
- Manner in which the amount was spent during the financial year is detailed below:

(Amount in ₹)

S. No	Sector in which the project is covered	Projects or programs (1) Local area or Other (2) Specify the State and district where projects or programs were undertaken	Amount spent on the projects or program subheads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent direct or through implementing agency
1	Promoting education	Local area Telangana (Dist.: Yadadri Bhuvanagiri)	Direct–1,65,000	1,65,000	Direct
2	Promoting preventive health care, sanitation and safe drinking water	Local area Telangana (Dist.: Yadadri Bhuvanagiri)	Direct- 71,680	71,680	Direct
3	Promoting Cleanliness (Swatch)	Other Area: Tamil Nadu (Dist.: Nilgiri)	Direct-5,00,000	5,00,000	Clean Coonoor (Charitable Trust)
4	Promoting Education	Local Area: Andhra Pradesh (Dist.: Prakasam)	Direct-1,08,800	1,08,800	Direct
5	Promoting Education	Local area Andhra Pradesh (Dist.: Chittoor)	Direct-83,955	83,955	Direct
			TOTAL	**9,29,435**	

In addition to the above expenditure, your company spent ₹42.11 lakhs on activities which can be classified as being of CSR nature. Thus, the total expenditure on CSR and activities that are of CSR nature is over ₹ 51 lakhs.

Reasons for not spending the prescribed CSR expenditure:
Your company is actively looking for suitable projects for implementation of CSR activities.

CSR Responsibility Statement:
The CSR Committee of the Board hereby confirms that the implementation and monitoring of CSR Policy is in compliance with the CSR objectives and Policy of the company.

Place: Hyderabad
Date: 12-08-2020

V. Ramesh
Executive Chairman
DIN: 00296642

V.Ashok
Chairman- CSR Committee
DIN: 00346720

ANNEXURE-E

FORM MGT-9

Extract of Annual Return

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

I. Registration and other details:

i.	CIN	-	L27029AP1984PLC004719
ii.	Registration Date	-	18th May, 1984
iii.	Name of the Company	-	Nile Limited
iv.	Category / Sub-Category of the Company	-	Company limited by shares/ Indian Non-Government Company
v.	Address of the Registered office	-	Plot No.38 & 40, APIIC Industrial Park, Renigunta Mandal, Tirupati, Chittoor District, Andhra Pradesh-517520
vi.	Contact Details:	-	Phone: (40) 23606641 Fax:(40) 23606640 Email:legal@nilelimited.com Web:www.nilelimited.com
vii.	Whether listed company	-	Yes
viii.	Name, Address and Contact details of Registrar and Transfer Agent	-	M/s. XL Softech Systems Ltd. #3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad –500034 Phones: (40) 23545913/14/15 Fax: (40) 23553214

II. Principal business activities of the company:

Business activities of the Company during the financial year 2019-20:

All business activities contributing 10% or more of total turnover of the Company shall be stated:-

S. No.	Name and description of main product	NIC Code of the Product	% to total turnover of the company
1	Lead and Lead Alloys	24203 (Based on NIC 2008)	99.91

III. Particulars of Holding, Subsidiary and Associate Companies –

Sl No.	Name and address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nirmalya Extracts Private Limited	U24304TG2020PTC138814	Subsidiary	100.00	2(87)
2	NILE Li-Cycle Private Limited	U37200TG2020PTC139735	Subsidiary	100.00	2(87)

IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Shareholding:

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) Individual/ HUF	14,98,172	0	14,98,172	49.91	14,98,172	0	14,98,172	49.91	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FIs	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other (Family Trust)	15,719	0	15,719	0.52	15,719	0	15,719	0.52	0.00
Sub-total (A)(1):-	**15,13,891**	**0**	**15,13,891**	**50.43**	**15,13,891**	**0**	**15,13,891**	**50.43**	**0.00**

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	
(2) Foreign									
a) NRIs -Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FIs	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2):-	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**15,13,891**	**0**	**15,13,891**	**50.43**	**15,13,891**	**0**	**15,13,891**	**50.43**	**0.00**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FIs	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	43,949	0	43,949	1.46	33,342	0	33,342	1.11	(24.13)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	9,13,228	80,142	9,93,370	33.09	8,90,707	69,792	9,60,499	32.00	(3.31)
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	3,24,736	0	3,24,736	10.82	3,80,767	0	3,80,767	12.68	17.25
c) Others									
NRIs	1,11,590	3,000	1,14,590	3.82	1,08,517	3,000	1,11,517	3.72	(2.68)
Clearing members	11,364	0	11,364	0.38	1,884	0	1,884	0.06	(83.42)
Sub-total (B)(2):-	**14,04,867**	**83,142**	**14,88,009**	**49.57**	**14,15,217**	**72,792**	**14,88,009**	**49.57**	**0.00**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**14,04,867**	**83,142**	**14,88,009**	**49.57**	**14,15,217**	**72,792**	**14,88,009**	**49.57**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
Grand Total (A+B+C)	**29,18,758**	**83,142**	**30,01,900**	**100.00**	**29,29,108**	**72,792**	**30,01,900**	**100.00**	**0.00**

(ii) Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change 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	V. Rajeswari	8,01,836	26.71	-	8,01,836	26.71	-	0.00
2	Sandeep Vuyyuru Ramesh	4,06,928	13.56	-	4,06,928	13.56	-	0.00
3	V. Ramesh	2,89,208	9.63	-	2,89,208	9.63	-	0.00
4	Kode Swetha	200	0.01	-	200	0.01	-	0.00
5	V. Shilpa Family Trust	15,719	0.52	-	15,719	0.52	-	0.00
	Total	**15,13,891**	**50.43**	**-**	**15,13,891**	**50.43**	**-**	**0.00**

(iii) Change in Promoters' Shareholding:

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	15,13,891	50.43	15,13,891	50.43
	Changes during the year	NIL			
	At the end of the year	15,13,891	50.43		

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs), as on 31st March, 2020:

S. No.	For each of the Top 10 Shareholders		Shareholding		Cumulative Shareholding during the year	
			No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1	**Mohan Reddy K**					
	At the beginning of the year		60,000	2.00	60,000	2
	Changes during the year		NIL			
	At the end of the year		60,000	2.00		
2	**Sunitha Vemulapalli**					
	At the beginning of the year		59,500	1.98	59,500	1.98
	Changes during the year		NIL			
	At the end of the year		59,500	1.98		
3	**Arvind Maganlal Patel**					
	At the beginning of the year		54,651	1.82	54,651	1.82
	Change during the year					
	Date	Reason				
	22.11.2019	Acquisition	405	0.01	55056	1.83
	06.03.2020	Acquisition	200	0.01	55256	1.84
	13.03.2020	Acquisition	100	0.00	55356	1.84
	20.03.2020	Acquisition	153	0.00	55509	1.85
	At the end of the year		55,509	1.85		

S. No.	For each of the Top 10 Shareholders		Shareholding		Cumulative Shareholding during the year	
			No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
4	**V Sarojini**					
	At the beginning of the year		42,000	1.40	42,000	1.40
	Changes during the year		NIL			
	At the end of the year		42,000	1.40		
5	**Jyothsana Akkineni**					
	At the beginning of the year		36,900	1.23	36,900	1.23
	Changes during the year		NIL			
	At the end of the year		36,900	1.23		
6	**Virendra Pal Singh**					
	At the beginning of the year		26,750	0.89	26,750	0.89
	Change during the year					
	Date	Reason				
	05.07.2019	Acquisition	1250	0.04	28000	0.93
	12.07.2019	Acquisition	500	0.02	28500	0.95
	19.07.2019	Acquisition	500	0.02	29000	0.97
	08.11.2019	Acquisition	534	0.02	29534	0.98
	15.11.2019	Acquisition	466	0.02	30000	1.00
	27.12.2019	Acquisition	100	0.00	30100	1.00
	10.01.2020	Acquisition	750	0.03	30850	1.03
	14.02.2020	Acquisition	150	0.00	31000	1.03
	20.03.2020	Acquisition	5	0.00	31005	1.03
	At the end of the year		31,005	1.03		
7	**Akanksha Chugh**					
	At the beginning of the year		29,892	1.00	29,892	1.00
	Changes during the year		NIL			
	At the end of the year		29,892	1.00		
8	**Vishesh Kumar Chugh**					
	At the beginning of the year		19,968	0.67	19,968	0.67
	Changes during the year		NIL			
	At the end of the year		19,968	0.67		

S. No.	For each of the Top 10 Shareholders		Shareholding		Cumulative Shareholding during the year	
			No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
9	**Investor Education and Protection Fund Authority**					
	At the beginning of the year		16,931	0.56	16,931	0.56
	Change during the year					
	Date	Reason				
	28.06.2019	Claimed by Shareholder	1100	0.04	15831	0.53
	26.07.2019	Claimed by Shareholder	300	0.00	15531	0.52
	06.12.2019	Statutory Transfer	1300	0.04	16831	0.56
	31.01.2020	Claimed by Shareholder	300	0.00	16531	0.55
	At the end of the year		16,531	0.55		
10	**Kiranbhai Krishnakant Majmudar**					
	At the beginning of the year		5000	0.17	5000	0.17
	Change during the year					
	Date	Reason				
	05.04.2019	Acquisition	10500	0.35	15500	0.52
	At the end of the year		15500	0.52		

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**Sri Vuyyuru Ramesh (Executive Chairman)**				
	At the beginning of the year	2,89,208	9.63	2,89,208	9.63
	Changes during the year				Nil
	At the end of the year	2,89,208	9.63		
2	**Sri Sandeep Vuyyuru Ramesh (Managing Director)**				
	At the beginning of the year	4,06,928	13.56	4,06,928	13.56
	Changes during the year				Nil
	At the end of the year	4,06,928	13.56		
3	**Smt. Vuyyuru Rajeswari (Director)**				
	At the beginning of the year	8,01,836	26.71	8,01,836	26.71
	Changes during the year				Nil
	At the end of the year	8,01,836	26.71		

S. No.	For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	**Sri S.V. Narasimha Rao (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
5	**Sri Satish Malladi (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
6	**Sri V. Ashok (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
7	**Sri Sridar Swamy (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
8	**Sri Suketu Harish Shah (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
9	**Sri Yeswanth Nama Venkateswwaralu (Director)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
10	**Sri PavanPise (Company Secretary)**				
	At the beginning of the year				Nil
	Changes during the year				Nil
	At the end of the year				Nil
11	**Sri B. Seshagiri Rao (Chief Financial Officer)**				
	At the beginning of the year	7	0.00	7	0.00
	Changes during the year				Nil
	At the end of the year	7	0.00		

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (₹ in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans- Sales Tax Deferment	Unsecured Loans- from Related Parties	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	846.37	241.05	600.00	1,687.42
ii) Interest due but not paid	0.00	0.00	14.84	14.84
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**846.37**	**241.05**	**614.84**	**1,702.26**
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	100.00	**100.00**
* Reduction	(448.95)	(63.70)	(200.00)	**(712.65)**
Net Change	**(448.95)**	**(63.70)**	**(100.00)**	**(612.65)**
Indebtedness at the end of the financial year				
i) Principal Amount	397.42	177.35	500.00	**1,074.77**
ii) Interest due but not paid	0.00	0.00	13.43	**13.43**
iii) Interest accrued but not due	0.00	0.00	0.00	**0.00**
Total (i+ii+iii)	**397.42**	**177.35**	**513.43**	**1,088.20**

VI. Remuneration of Directors and Key Managerial Personnel:

A. Remuneration to Chairman and Managing Director, and Whole-time Director: (₹ in lakhs)

S. No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Sri Vuyyuru Ramesh, Executive Chairman	Sri Sandeep Vuyyuru Ramesh, MD	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	76.00	76.00	**152.00**
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	10.38	7.67	**18.05**
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	**-**
2	Stock Option	-	-	**-**
3	Sweat Equity	-	-	**-**
4	Commission - as % of profit - Others	44.58	6.09	**50.67**
5	Others, please specify	-	-	**-**
	Total (A)	**130.96**	**89.76**	**220.72**
	Managerial remuneration conforms to Schedule V of the Act			

B. Remuneration to other Directors: (₹ in lakhs)

Name	Fee for attending Board / Committee Meetings	Commission	Others	Total
(1) Independent Directors:				
Sri S.V. Narasimha Rao	0.800	-	-	0.800
Sri Satish Malladi	0.550	-	-	0.550
Sri V. Ashok	0.725	-	-	0.725
Sri Sridar Swamy	0.475	-	-	0.475
Sri Suketu Shah	0.550	-	-	0.550
Sri Yeswanth Nama Venkateswwaralu	0.075	-	-	0.075
Sri Kadiri Ramachandra Reddy	0.425			0.425
Total (1)	**3.600**	**-**	**-**	**3.600**
(2) Other Non-Executive Directors:				
Smt. V. Rajeswari	0.475	-	-	0.475
Total (2)	**0.475**	**-**	**-**	**0.475**
TOTAL (B)	**4.075**	**-**	**-**	**4.075**
Ceiling as per the Act	NA (Since only sitting fees is being paid)			

C. Remuneration of Key Managerial Personnel other than MD/WTD: (₹ in lakhs)

S. No.	Particulars of Remuneration	Company Secretary			CFO	Total Amount
		Bikram Kesari Prusty*	Amarendra Jena*	Pavan Pise*		
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.93	5.83	2.02	11.28	**23.07**
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	2.19	0.65	0.18	1.41	**4.43**
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961			-	-	-
2	Stock Option			-	-	-
3	Sweat Equity			-	-	-
4	Commission - as % of profit -Others			-	-	-
5	Others, please specify			-	-	-
	Total (C)	**6.12**	**6.48**	**2.20**	**12.69**	**27.50**

Note:

***** Mr. Bikram Kesari Prusty resigned on 06.07.2019.

* Mr. Amarendra Jena resigned on 20.12.2019.

* Mr. Pavan Pise joined on 23.01.2020.

VII. Penalties/Punishment/Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority[RD / NCLT/COURT]	Appeal made, if any (give Details)
Penalty	None				
Punishment	None				
Compounding	None				
Other Officers in default					
Penalty	None				
Punishment	None				
Compounding	None				

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

CORPORATE GOVERNANCE REPORT

Your Directors have pleasure in presenting the Corporate Governance Report for the year ended 31st March, 2020.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:
Your company believes that good Corporate Governance enhances the confidence of investors and helps in meeting the needs and aspirations of its shareholders. Your company is committed to continuing the high values and traditions in transparent functioning of the organization.

BOARD OF DIRECTORS AND MEETINGS:

(i) Composition:
The company's policy is to maintain optimum combination of Executive and Non-Executive Directors. Presently, the Board consists of nine Directors, out of whom six are Independent, two are Executive and one is non-executive & non-independent director.

Composition of the Board and category of Directors are as follows:

Promoter and Executive Directors:
Sri Vuyyuru Ramesh (Executive Chairman)
Sri Sandeep Vuyyuru Ramesh (Managing Director)

Promoter and Non-Executive Director:
Smt. Vuyyuru Rajeswari

Non-Executive and Independent Directors:
Sri S. V. Narasimha Rao

Sri Kadiri Ramachandra Reddy

Sri V. Ashok

Sri Sridar Swamy

Sri Suketu Harish Shah

Sri Yeswanth Nama Venkateswwaralu

None of the Independent Directors are related to any other Director.

Directors' Profiles:
Brief resume of all the Directors, nature of their expertise in specific functional areas and names of companies in which they hold Directorships, Memberships/ Chairmanships of Board Committees and their shareholding in the company are provided below:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Sri. Sandeep Vuyyuru Ramesh (DIN:02692185) will retire by rotation at the ensuing Annual General Meeting, and being eligible, offers himself for reappointment.

Sri Vuyyuru Ramesh:
Sri Vuyyuru Ramesh (DIN: 00296642) born on 11thAugust, 1948, is the Promoter & was CMD of the Company. He has a B. Tech from IIT Madras, M.S. from the University of Wisconsin, and MBA from the University of Toronto. He has vast experience in related fields in different capacities.

As CMD, he was the CEO of the Company, responsible for overall functioning of the organization. Over the years, he has been instrumental in transforming the organization to one that is professionally managed and also made substantial contribution to the growth of the Company.

As on 31st March, 2020, he was a Director/Partner of the following Companies/LLPs:

i) Nirmalya Extracts Private Limited

ii) Nile Li-Cycle Private Limited

Smt. Vuyyuru Rajeswari and Sri Sandeep Vuyyuru Ramesh are his spouse and son respectively.

Sri Sandeep Vuyyuru Ramesh:
Sri Sandeep Vuyyuru Ramesh (DIN: 02692185) born on 21stOctober, 1982 is a commerce graduate from the Indian Institute of Management and Commerce, and holds a postgraduate diploma in business management from the Indian School of Business.

He joined Nile Limited in June, 2009 as General Manager, Non Ferrous Division, and has been in general/senior management roles at Nile Limited since then and is now appointed as the Managing Director of the Company.

Sri Vuyyuru Ramesh and Smt. Vuyyuru Rajeswari are his parents.

As on 31st March, 2020, he was a Director/Partner of the following Companies/LLPs:

i) Nirmalya Extracts Private Limited

ii) Nile LI-Cycle Private Limited

He is the son of the Executive Chairman of the company.

Smt. Vuyyuru Rajeswari:
Smt. Vuyyuru Rajeswari (DIN: 00845598) born on 15th September, 1952 has BA degree in Economics from Madras University. Her last employment was with Canada Trust in Toronto, Canada. She is an amateur interior decorator, and a home maker.

She is neither a Director nor a Chairman/Member in the Board committees of other companies.

She is the wife of the Executive Chairman of the company.

Sri Vuyyuru Ramesh and Sri Sandeep Vuyyuru Ramesh are her spouse and son respectively.

Sri S.V. Narasimha Rao:
Sri S.V. Narasimha Rao (DIN: 00025635) born on 7th October, 1947 has a B. Tech from IIT, Madras, and MS & MBA from the University of Nebraska. He has more than thirty years of technical and senior management experience in reputed companies such as Beardsell Limited, Sumac International Limited, Shin Ho Petro Chemicals (India) Limited, Jeypore Sugars Limited, and KCP Sugars and Chemicals Limited.

He is neither a Director nor a Chairman/Member in the Board Committees of other Companies.

Sri V. Ashok:
Sri V. Ashok (DIN: 00730615) born on 1st March, 1961 is an MBA from the USA, and is the promoter and Managing Director of Trigeo Technologies Private Limited, which provides GIS & CAD/CAM services. He is an experienced professional, and has expertise in commercial and managerial functions.

As on 31st March, 2020, he was a Director/Partner of the following Companies/LLPs:

i. Trigeo Technologies Pvt. Ltd.

ii. Visakha Finance Ltd.

iii. Shivalik Energy Pvt. Ltd.

iv. Alufluoride Ltd.

v. Anar Enterprises Pvt. Ltd.

vi. VASR Ventures LLP.

He is member/chairman in the following Board committees of Alufluoride Limited:

Committees	Member/Chairman
Audit Committee	Member
Stakeholders Relationship Committee	Chairman
CSR Committee	Member
Nomination and Remuneration Committee	Member

Sri Sridar Swamy:
Sri Sridar Swamy (DIN: 01122961) born on 28thApril, 1967 is a graduate in Commerce from the Bombay University, and is a Chartered Accountant.

He has over 25 years of experience in the field of investment banking. He has worked with Lazard India, KPMG India Pvt. Ltd., Taj Group of Hotels, and Indian Advisory Partners in various capacities. He has a rich experience in the field of Mergers & Acquisitions, and has advised several companies.

As on 31st March, 2020, he was a Director/Partner in the following Companies/LLPs:

He also holds Directorship positions in:

i. Madorwat Digital Media Pvt Ltd.

ii. Cybernoid Healthcare Pvt. Ltd.

iii. Atsuya Technologies Pvt. Ltd.

iv. Nuthouse Productions LLP.

He is neither a Chairman nor a Member in the Board committees of other companies.

Sri Suketu Harish Shah:
Sri Suketu Harish Shah (DIN: 00607880) born on 15th June, 1979, is a graduate from Mumbai University, and has an MBA, from the Indian School of Business.

He is a whole time Director of Beacon Industrial Electronics Private Limited, Mumbai. Beacon specializes in the niche area of manufacturing standard and highly customized instruments and sensors for industrial speed measurement. He heads the production, sales and marketing functions at Beacon. He was instrumental in developing and nurturing relationships with dozens of major national and international firms in a diverse range of industries including sugar, oil & gas, shipping, fertilizers, and power generation OEMs. He has also been directly involved in product design, development, and customization for the wide range of customers Beacon caters to.

As on 31st March, 2020, he was a Director/Partner in the following Companies/LLPs:

i) Beacon Industrial Electronics Private Limited

He is neither a Chairman nor a Member in the Board committees of other companies.

Sri Yeswanth Nama Venkateswwaralu:
Sri Yeswanth Nama Venkateswwaralu (DIN: 08076913) born on 3rd June, 1985, is a Lecturer in Accounting, has a doctorate in accounting from Aston Business School (United Kingdom), MBA from EADA Business School (Spain), and a Member of Chartered Accountants of Australia and New Zealand.

He has vast knowledge in Accounting, Finance and related fields. Currently he is a Lecturer in Accounting, RMIT University (Melbourne, Australia). Earlier he was a Lecturer in Accounting, King's College London (London, UK), a visiting lecturer, EADA Business School (Barcelona, Spain), a visiting lecturer, Cass Business School (London, UK), and an Assistant professor, ESSEC Business School (Paris, France / Singapore). He also worked as an Analyst in the Mergers and Acquisitions group at UBS Investment Bank, an Executive in the Asset Management group at Deutsche Asset Management, a Research Associate in Investment Banking at Office Tiger Database Systems Pvt Ltd.

He is neither a Director nor a Chairman/Member in the Board committees of other companies.

Sri Kadiri Ramachandra Reddy:
Sri KadiriRamachandra Reddy is a graduate in Electrical Engineering from IIT, Madras and holds an M.S.E.E. degree from University of Wisconsin, Madison, Wisconsin. He has over 40 years of experience in Silicon Valley in the areas of design, manufacturing and marketing of various integrated circuits (ICs). He has successfully started several semiconductor design companies and sold them to larger companies in the last 30 years.
His ventures included Lotus Designs Corp., Silicon Logic and Startech Semiconductor, all of which were based in Silicon Valley. Prior to starting his first company in 1982, he worked as a Section Manager at American Microsystems in Santa Clara, California. He was responsible for designing the world's first DSP chip. He has extensive experience in sub-contracting manufacturing needs of semiconductors and marketing these products worldwide. His customer list included major PC manufacturers such as Compaq Computers and communication technology companies such as Nokia Systems out of Finland.
He founded, and is on the Board of, MosChip Semiconductor in Hyderabad in 1999 to be the first Fabless Semiconductor Company in India designing, manufacturing and marketing standard products worldwide.
He is neither a Chairman nor a Member in the Board committees of other companies.

(ii) Details of each Director (including the position in Nile Ltd):

Name of Director	Date of appointment	No of Equity Shares held as on 31st March, 2020	Attendance at Board Meetings during 2019-20		Position in other Companies as on 31st March, 2020			Attendance at last AGM
			No. of Meetings	%	Director-ship(s)	Committee		
						Chairman	Member	
Sri V. Ramesh	19.12.1984	2,89,208	5 / 5	100	2	Nil	Nil	Yes
Sri Sandeep Vuyyuru Ramesh	14.08.2011	4,06,928	4 / 5	80	2	Nil	Nil	Yes
Smt V. Rajeswari	30.09.2014	8,01,836	5 / 5	100	Nil	Nil	Nil	No
Sri S.V. Narasimha Rao	30.09.2014	Nil	4 / 5	80	Nil	Nil	Nil	No
Sri V. Ashok	30.09.2014	Nil	5 / 5	100	6	1	5	No
Sri Satish Malladi	30.09.2014	Nil	2 / 5	40	Nil	Nil	Nil	No
Sri Sridar Swamy	30.09.2014	Nil	3 / 5	60	4	Nil	Nil	No
Sri Suketu Shah	30.09.2014	Nil	4 / 5	80	2	Nil	Nil	No
Sri Yeswanth Nama Venkateswwaralu	01.03.2018	Nil	1 / 5	20	Nil	Nil	Nil	No
Sri.K.Ramachandra Reddy	10.11.2018	Nil	5 / 5	100	2	Nil	Nil	No

(iii) Board Meetings:

During 2019-20, the Board of Directors met five times on the following dates:

S.No	Date of Board Meetings
1	14.05.2019
2	14.08.2019
3	08.11.2019
4	23.01.2020
5	14.02.2020

AUDIT COMMITTEE:

Brief description of terms of reference of Audit Committee:

The Committee comprises of non-executive and whole-time Directors and has been formed to monitor and provide effective supervision of the financial control and reporting process. The terms of reference of the Committee cover the matters specified for Audit Committee under the SEBI (LODR) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.This, inter alia, includes review of the financial reporting process, internal audit process, adequacy of internal control systems, management audit and risk management policies, and also recommendation on the appointment of the statutory auditors, cost auditors, secretarial auditors, and their remuneration.

Composition:

The Audit Committee consists of 4 Non-Executive Independent Directors and 2 Executive Promoter Directors with Sri S. V. Narasimha Rao as the Chairman, Sri V. Ashok, Sri K. Ramachandra Reddy, Sri Sridar Swamy, Sri Vuyyuru Ramesh, and Sri Sandeep Vuyyuru Ramesh as members.

Company Secretary of the Company acts as Secretary to the Committee.

Details of attendance at Audit committee meetings held during the year 2019-20:

Name of Member	14-05-2019	14-08-2019	08-11-2019	14-02-2020
Sri S.V. Narasimha Rao	Yes	Yes	Yes	Yes
Sri V. Ashok	Yes	Yes	Yes	Yes
Sri Satish Malladi	Yes	Yes	No	No
Sri Sridar Swamy	No	Yes	Yes	Yes
Sri V. Ramesh	Yes	Yes	Yes	Yes
Sri Sandeep Vuyyuru Ramesh	Yes	Yes	Yes	Yes

NOMINATION AND REMUNERATION COMMITTEE:

Brief Description of terms of reference of Nomination and Remuneration Committee:

The terms of reference of the Committee cover the matters specified for the Nomination and Remuneration Committee under the SEBI (LODR) Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

This, inter alia, includes identifying persons who are qualified to become Directors and who may be appointed in the senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, formulating criteria for determining qualifications, positive attributes, and independence of directors, recommending remuneration policy for directors, key managerial personnel and other employees to the Board.

The Company does not pay remuneration to the Non- Executive Directors of the Company except for the payment of sitting fees for attending such Meetings of the Board or Committees thereof. Remuneration of the Whole Time Directors is recommended by the Nomination and Remuneration Committee, fixed by the Board, and approved by the shareholders.

Composition:

The Nomination and Remuneration Committee consists of 4 Non-Executive Independent Directors and 1 Executive Promoter Director with Sri K. Ramachandra Reddy as Chairman and Sri S. V. Narasimha Rao, Sri V. Ashok, Sri Sridar Swamy, and Sri V. Ramesh as members.

Company Secretary of the Company acts as Secretary to the Committee.

Details of attendance at Nomination and Remuneration committee meetings held during the year 2019-20:

Name of Member	14-08-2019	23-01-2020
Sri Satish Malladi	Yes	No
Sri S.V. Narasimha Rao	Yes	No
Sri V. Ashok	Yes	Yes
Sri Sridar Swamy	Yes	No
Sri V. Ramesh	Yes	Yes

Remuneration Policy:

The Board of Directors have established a Nomination and Remuneration Committee. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors have adopted this remuneration policy. This remuneration policy applies to the directors, key managerial personnel and other employees of the Company. The objective of the guidelines is to ensure that the Company can attract, motivate and retain employees. The remuneration shall be based on conditions that are market competitive and at the same time aligned with shareholders' interests. Remuneration shall be determined on the basis of individual performance and responsibility, both in short-term and long term.

At least once a year, the Board of Directors shall monitor compliance with the Remuneration Policy. If necessary, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors may alter the policy.

At the annual performance and appraisal interview, the individual employees and managers shall evaluate and document their performance in the past year and set new goals.

The remuneration of the Executive Board is intended to ensure the Company's continued ability to retain qualified Executive Board members. The Nomination and Remuneration Committee shall submit its recommendations on adjustments in remuneration of the Executive Board members for the approval of the Board of Directors. The remuneration of the Executive Board shall consist of fixed salary, supplements, and incentive programs. Subject to individual agreement, members of the Executive Board are also entitled to a company car, phone and other fixed benefits. The Annual Report shall specify the remuneration paid to each Executive Board member.

To the extent legally acceptable under applicable law, the Board of Directors may deviate from this policy in individual cases, if justified by extraordinary and exceptional circumstances.

Remuneration of Executive Directors: (₹ In Lakhs)

Particulars	Vuyyuru Ramesh, Executive Chairman	Sandeep Vuyyuru Ramesh, MD
Salary	76.00	76.00
Perquisites	10.38	7.67
Commission	44.58	6.09
Total	**130.96**	**89.76**

Remuneration of Non-Executive Directors for 2019-20: (Amount in ₹)

Name of Director	Sitting fees paid for		Total
	Board meetings	Committee meetings	
Smt. Vuyyuru Rajeswari	37,500	10,000	**47,500**
Sri S.V Narasimha Rao	30,000	50,000	**80,000**
Sri V. Ashok	37,500	35,000	**72,500**
Sri Satish Malladi	15,000	40,000	**55,000**
Sri Sridar Swamy	22,500	25,000	**47,500**
Sri Suketu Harish Shah	30,000	25,000	**55,000**
Sri Yeswanth Nama Venkateswwaralu	7,500	-	**7,500**
Sri K. Ramachandra Reddy	37,500	5000	**42,500**
TOTAL	**2,17,500**	**1,90,000**	**4,07,500**

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Brief Description of terms of reference of Stakeholders Relationship Committee:

To deal with investors' complaints regarding transfer/transmission of shares, non-receipt of certificates, dividends, annual reports, dematerialization of shares and such other matters, the Company has set up a committee of Directors known as Stakeholders Relationship Committee.

Composition:

Stakeholders Relationship Committee consists of 4 Directors with 3 Non-Executive Independent Directors and 1 Executive Promoter Director. Sri Suketu Shah is the Chairman of this committee, and Sri Vuyyuru Ramesh, Sri S. V. Narasimha Rao and Sri V. Yeswanth Nama are members.

Sri Pavan Pise, Company Secretary of the Company acted as the Compliance Officer.

Number of shareholder complaints received, and resolved during the financial year 2019-20:

Type of Complaint	Pending on 01.04.2019	Received during FY 2019-20	Resolved during FY 2019-20	Pending on 31.03.2020
Non receipt of Dividend	Nil	1	1	Nil

Details of attendance at Stakeholders Relationship committee meetings held during the year 2019-20:

Name of Member	14-05-2019	14-08-2019	08-11-2019	14-02-2020
Sri Satish Malladi	Yes	Yes	No	No
Sri V. Ramesh	Yes	Yes	Yes	Yes
Sri S.V. Narasimha Rao	Yes	Yes	Yes	Yes
Sri Suketu Harish Shah	Yes	Yes	Yes	Yes

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Pursuant to Section 135 of the Companies Act, 2013, the company has constituted a CSR Committee with Sri V. Ashok as Chairman, Sri Vuyyuru Ramesh, Smt. Vuyyuru Rajeswari, Sri Sandeep Vuyyuru Ramesh and Sri Suketu Shah are the members of the committee.

Details of attendance at CSR committee meeting held during the year 2019-20:

Name of Member	14-05-2019	14-08-2019
Sri Satish Malladi	Yes	Yes
Sri V. Ramesh	Yes	Yes
Sri Sandeep Vuyyuru Ramesh	Yes	Yes
Smt. V. Rajeswari	Yes	Yes

Particulars of past 3 AGMs:

Financial Year	2016 – 2017
Venue	Plot No.38 & 40, APIIC Industrial Park Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520
Date	12-08-2017
Time	11.00 A.M.
Whether Special resolutions passed	Yes
Financial Year	**2017 – 2018**
Venue	Plot No.38 & 40, APIIC Industrial Park Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520
Date	06-07-2018
Time	11.00 A.M.
Whether Special resolutions passed	No
Financial Year	**2018 – 2019**
Venue	Plot No.38 & 40, APIIC Industrial Park Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520
Date	30-09-2019
Time	10.00 A.M.
Whether Special resolutions passed	Yes

Skills/Expertise/Competencies of the Board of Directors:

The Board of Directors have identified the skills/expertise/competencies fundamental for the effective functioning of the Company namely knowledge on Company's businesses, policies and culture, major risks / threats and potential opportunities and knowledge of the industry in which the Company operates, technical / Professional skills and specialized knowledge in relation to Company's business and General Management, Business Strategy, Corporate Strategy, Governance practices, Financial management. All the Directors possess skills/expertise and competencies as stated above.

General Shareholder Information:

i)	36th Annual General Meeting	30th September, 2020 @ 10:00 A.M.
ii)	Venue	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
iii)	Financial Year	2019-20
iv)	Listing on Stock Exchange	The BSE Ltd., Mumbai
v)	Company Scrip Code	BSE 530129
vi)	Demat ISIN Numbers in NSDL & CDSL	INE 445D01013

Stock Market Data (BSE Ltd.)

Month	Share Price		Volume	
	High Price	Low Price	No. of Shares	Total Turnover (₹)
Apr-19	353.80	317.90	19819	6652488
May-19	335.00	265.00	58122	16347224
Jun-19	290.00	226.00	33228	9009712
Jul-19	266.80	201.00	25579	6042402
Aug-19	230.00	177.05	26276	5184635
Sep-19	257.00	176.00	24427	5690218
Oct-19	240.00	190.00	18564	3766145
Nov-19	278.80	190.05	57274	13121300
Dec-19	228.00	199.85	17833	3783262
Jan-20	334.40	225.00	62159	17526975
Feb-20	344.50	264.10	59935	18578257
Mar-20	305.00	135.55	46147	9888295

REGISTRAR AND SHARE TRANSFER AGENT

(for both Demat and Physical segments)

M/s. XL Softech Systems Ltd.

3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad – 500034.

Phones: (040) 23545913/14/15; Fax: (040) 23553214

Contact person: Sri R. Ramprasad (Manager)

SHARE TRANSFER SYSTEM:

Transfer of securities in physical form is registered and, duly transferred share certificates are dispatched within time, provided the documents are in order.

With respect to the shares in Demat mode, the procedure adopted is as per the provisions of Depositories Act, 1996.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2020:

Shareholdings of Nominal value of Number of shares held	Shareholders Nos.	Shareholders %	Share Amount (in ₹)	Share Amount (%)
Up to 5,000	6,019	94.02	48,25,720	16.08
5,001 - 10,000	200	3.12	15,07,940	5.02
10,001 - 20,000	103	1.61	14,67,320	4.89
20,001 - 30,000	22	0.34	5,65,460	1.88
30,001 - 40,000	12	0.19	4,30,070	1.43
40,001 - 50,000	8	0.12	3,72,350	1.24
50,001 - 1,00,000	18	0.28	13,05,560	4.35
1,00,001 & above	20	0.31	1,95,44,580	65.11
Total	**6,402**	**100.00**	**3,00,19,000**	**100.00**

Shareholding pattern as on 31st March, 2020:

Category	No. of shares	% of total capital
Promoter and Promoter group	15,13,891	50.43
Public:		
Institutions	Nil	Nil
Non-Institutions		
Bodies Corporate	33,342	1.11
Individuals	13,41,266	44.68
Others		
NRIs	1,11,517	3.72
Clearing Member	1,884	0.06
Total	**30,01,900**	**100.00**

Dematerialisation of shares:
Shares dematerialised as on 31st March, 2020 were as under:

Depositories	No. of shares	% of total capital
NSDL	23,68,998	78.92
CDSL	5,60,110	18.66
Total	**29,29,108**	**97.58**

PLANT LOCATIONS:

Lead: NFD-I: Survey No. 556, Panthangi (Village),
Choutuppal (Mandal),
Yadadri Bhuvanagiri (District), Telangana – 508 252.

NFD-II: Plot No. 38 & 40, APIIC Industrial Park,
Gajulamandyam (Village), Renigunta (Mandal), Tirupati,
Chittoor (District), Andhra Pradesh – 517 520.

Wind Farm: Ramagiri (P.O.), Dharmavaram (Mandal),
Anantapur (District), Andhra Pradesh – 515 672

ADDRESS FOR COMMUNICATION:

(Corporate Office)

Nile Limited,
Plot No.24A/A, MLA Colony,
Road No.12, Banjara Hills,
Hyderabad – 500034.
E-mail: legal@nilelimited.com
Phone: 040-23606641/42/43
Fax: 040-23606640

For and on behalf of the Board

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

Declaration of Code of Conduct

This is to confirm that the Board has laid down a Code of Conduct for all Board members and senior management personnel of the Company. The Code of Conduct has also been posted on the website of the Company (www.nilelimited.com). It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31st March, 2020, as envisaged in the SEBI (LODR) Regulations, 2015.

V. Ramesh
Executive Chairman
DIN: 00296642

Place: Hyderabad
Date: 12-08-2020

Other Disclosures:

Related Party disclosures:
Related Parties: Name of the related parties and their Relationship:

(1) Key Management Personnel (KMPs):
- (i) Sri Vuyyuru Ramesh, Chairman
- (ii) Sri Sandeep Vuyyuru Ramesh, Managing Director
- (iii) Sri Pavan Pise, Company Secretary
- (iv) Sri B. Seshagiri Rao, Chief Financial Officer

(2) Directors other than KMPs:
- (i) Smt. Vuyyuru Rajeswari
- (ii) Sri S.V.Narasimha Rao
- (iii) Sri Sridar Swamy
- (iv) Sri V. Ashok
- (v) Sri Suketu Harish Shah
- (vi) Sri K. Ramachandra Reddy
- (vii) Sri Yeswanth Nama Venkateswwaralu

(3) Others (Companies and LLPs in which some of the Directors are interested):
- (i) Trigeo Technologies Pvt. Ltd.
- (ii) Moschip Technologies Ltd.
- (iii) Beacon Industrial Electronics Pvt. Ltd.
- (iv) Shivalik Energy Pvt. Ltd.
- (v) Anar Enterprises Pvt. Ltd.
- (vi) Visakha Finance Ltd.
- (vii) Alufloride Ltd.
- (viii) Madorwat Digital Media Pvt. Ltd.
- (ix) Cybernoid Healthcare Pvt. Ltd.
- (x) Atsuya Technologies Pvt. Ltd.
- (xi) VSR Ventures LLP
- (xii) Nuthouse Productions LLP
- (xiii) Nirmalya Extracts Private Limited
- (xiv) Nile Li-Cycle Private Limited

Details of transactions with related parties during the year: (₹ in lakhs)

Sl. No.	Particulars	Current Year ₹	Previous year ₹
a)	Remuneration to		
	- Key Management Personnel	248.22	220.03
b)	Interest on unsecured loans to		
	- Key Management Personnel	38.70	30.60
	- Related parties	24.51	31.73
	- Others	0	0
c)	Unsecured loans re-payable to:		
	- Key Management Personnel	308.06	307.34
	- Related parties	205.37	307.50
	- Others	-	-
d)	Entity where Control Exists – Subsidiary –		
	- Investment in Nirmalya Extracts Pvt Ltd	1.00	-
	- Reimbursement of Expenses	0.03	-

The policy on dealing with Related Party Transactions can be accessed at the website of the Company "www.nilelimited.com". There were no materially significant related party transactions which may have potential conflict with the interests of the Company. Further, during the year there were no transactions with the entities belonging to the promoter or promoter group which holds 10% or more shareholding in the company.

Strictures and penalties:

No penalty or strictures have been imposed on the Company by either Stock Exchange or SEBI or any statutory authority for Non-compliance on any matter related to capital markets during the last three years.

Whistle Blower Policy:

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise concerns relating to any actual or possible violation of the Code of Conduct adopted by the Company or any event that could affect the business or reputation of the company. Further, the mechanism as adopted by the company encourages employees to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avails of such mechanism and direct access to Chairman of the Audit Committee in exceptional cases.

The entire contents of the Whistle Blower policy of the Company can be accessed at the website of the Company at www.nilelimited.com.

It is hereby affirmed that no personnel have been denied access to the Audit Committee in accordance with Whistle Blower Policy.

Compliance:

At every Board Meeting, a statement of compliance with all Laws and regulations as certified by the Chairman and the Company Secretary is placed for noting by the Board. The Board reviews the compliance with all the applicable Laws and gives appropriate directions, wherever necessary.

CEO & CFO Certification:

The CEO & CFO have given a certificate to the Board as contemplated in the SEBI (LODR) Regulations, 2015.

Financial Results:

The quarterly results of the Company for the financial year 2019-20 were published in Financial Express and Prajasakthi.

The results were also displayed on the website of the company at www.nilelimited.com.

Commodity price risk or hedging activities:

Your company hedged part of the raw material purchases to protect against London Metal Exchange price volatility.

Credit Rating:

Since the company has not issued any debt instruments and has not had any fixed deposit programme or any scheme or proposal that involves mobilization of funds, disclosure of credit rating is not applicable.

Acceptance of recommendations of Committees by the Board of Directors:

In terms of the Listing Regulations, there have been no instances during the year when the recommendations of any of the Committees were not accepted by the Board.

Fees paid to Gokhale & Co, Statutory Auditors :

During FY 2019-20, a total fee of Rs.5.76 lakhs was paid by the Company for all services to M/s. Gokhale & Co, Statutory Auditors.

PCS Certificate:

Mr.V.Mohan Rao, Practicing Company Secretary, Hyderabad has certified that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. A copy of certificate received from him is enclosed to this report.

Auditor's Certificate on Corporate Governance:

As required by Schedule V of the Listing Regulations, a certificate from the Statutory Auditors is enclosed to this Board's Report.

Familiarization Programme For Independent Directors:

The familiarization programme along with terms and conditions of appointment of Independent Directors is disclosed on the Company's website http://www.nilelimited.com/policies.html.

Auditors' certificate on Corporate Governance

To
The Members of
Nile Limited

We have examined the compliance of conditions of Corporate Governance by NILE LIMITED ("the Company") for the year ended on 31st March, 2020, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations, as applicable.

We state that no investor grievances are pending for a period exceeding one month against the Company as on March 31, 2020 as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Gokhale & Co**
Chartered Accountants
Firm Regn. No.000942S

Place : Hyderabad
Date : 12-08-2020

Padam Kumar Kaliya
Membership No.243378

COMPLIANCE CERTIFICATE BY CEO & CFO

[Regulation 17(8) of SEBI (LODR) Regulations, 2015)

A. We have reviewed financial statements and the cash flow statement for the year 2019-20 and that to the best of our knowledge and belief:

   (1) These statements do not contain any materially untrue statement or omit any. material fact or contain statements that might be misleading;

   (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

   (1) Significant changes in internal control over financial reporting during the year;

   (2) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statement; and

   (3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Hyderabad
Date: 20-06-2020

B. Seshagiri Rao
Chief Financial Officer

V. Ramesh
Chairman & Managing Director

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
NILE LIMITED
CIN: L27029AP1984PLC004719
Plot No.38 & 40, APIIC Industrial Park,
Gajulamandyam Village, Renigunta Mandal,
Tirupati, Andhra Pradesh- 517520

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.NILE LIMITED** (hereinafter called the Company), vide its **CIN: L27029AP1984PLC004719**. Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/ statutory compliance 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 authorised 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 **March 31, 2020** complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the 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 March 31, 2020 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there-under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed there-under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
   a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
   b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable as the Company has not issued any securities;**
   e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable as the Company has not issued any ESOP of securities;**
   f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not applicable as the Company has not issued any debt securities;**
   g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;-**Not applicable as the Company is not registered as registrar to issue and share transfer agent during the financial year under review;**
   h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- **Not applicable as the Company has not delisted/ propose to delist from any stock exchange during the financial year under review;**
   i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;-**Not applicable as the Company has not bought back/ propose to buy back any of its securities during the financial year under review;**
6. Other Laws applicable to the Company ;
   i. Industrial Disputes Act, 1947
   ii. The Payment of Wages Act, 1936
   iii. The Minimum Wages Act, 1948
   iv. Employee State Insurance Act, 1948
   v. The Employee Provident Fund and Miscellaneous Provisions Act, 1952
   vi. The Payment of Bonus Act, 1965
   vii. The Payment of Gratuity Act, 1972
   viii. The Contract Labour(Regulation and Abolition) Act, 1970
   ix. Competition Act, 2002
   x. The Income Tax Act, 1961
   xi. Shops and Establishments Act, 1948
   xii. Legal Metrology Act, 2009
   xiii. The Customs Act, 1962

xiv. AP/Telangana Tax on Professions, Trades, Callings and Employments Act, 1987

xv. CGST Act, IGST Act, APSGST Act, TSGST Act.

xvi. Environmental Acts

We have also examined compliance with the applicable clause of the Listing Agreements entered into by the Company with BSE Ltd., Mumbai.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

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

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

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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

V.MOHAN RAO
COMPANY SECRETARY
FCS NO.6967; CP NO.5559

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

"ANNEXURE A"

To
The Members
NILE LIMITED
Plot No.38 & 40, APIIC Industrial Park,
Gajulamandyam Village, Renigunta Mandal,
Tirupati, Andhra Pradesh- 517520

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 an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the 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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

V.MOHAN RAO
COMPANY SECRETARY
FCS NO.6967; CP NO.5559

INDEPENDENT AUDITOR'S REPORT

To
The Members
NILE LIMITED
Hyderabad.

Report on the Standalone IND-AS Financial Statements

Opinion

We have audited the accompanying standalone IND-AS financial statements of **Nile Limited**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND-AS financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2020, and its profit and loss statement including statement of Other comprehensive Income, its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	***Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances.*** Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sale of products is recognized on dispatch of products. Revenue from export sales is recognized on shipment of products. Revenue from products is stated exclusive of Goods and Service Tax (GST), returns and applicable trade discounts and allowances. Revenue from services is recognized as per the terms of contract with customers when the related services are performed or the agreed milestones are achieved. Revenue from sale of Wind Power is recognized as per terms of PPA on supply of power.	**We have performed the following audit procedures in relation to revenue recognition:** Assessing the appropriateness of the company's revenue recognition policies in line with IND AS 115 – "Revenue from contracts with customers" Understanding the Revenue recognition policy, evaluating the design and implementation of company's control in respect of revenue recognition. Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. Testing the effectiveness of such controls over revenue cut off at year-end.
2	***Provision, Contingent Liabilities and Contingent Assets*** Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.	We have reviewed the contingent liabilities and provisions as on 31.03.2020 and validated the correctness of the reporting policy applied by the management as per the relevant accounting standards as notified.

3	***Employee Benefits as per IND AS -19***	The company has classified various benefits to employees into Defined Contribution Plan and Defined Benefit Plan. Defined Contribution Plan consists of contribution to Providend Fund. Defined Benefit Plan consists of Gratuity and Leave Encashment. As per the IND-AS 19 we have transferred the Actuarial Gain/Loss on Defined Obligation to Other Comprehensive Income which shall not be reclassified to Profit and Loss Statement as per the Actuarial Valuation Report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone IND-AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and the statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards)Rules,2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone IND-AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 judgement, 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 control 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order 2016 (' the order '), issued by the Central Government of India in terms of Subsection 11 of Section 143 of the Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive income, the Cash Flow Statement and the 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed impact of pending litigation in Notes on IND-AS Financial Statements under 'contingent liabilities and commitments to the extent not provided for'.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Gokhale & Co
Chartered Accountants
Firm Regn. No. 000942S

Sd/-
Padam Kumar Kaliya
Partner
Membership No. 243378
UDIN: 20243378AAAACO4275

Place: Hyderabad
Date: 20.06.2020

Annexure-A to the Auditor's Report dated June 20, 2020 issued to the Members of Nile Limited

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013) and on the basis of such checks, as we considered appropriate, we further report that:

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management according to a phased programme designed to cover all assets on rotation basis. In respect of assets verified according to this programme, which is reasonable, no material discrepancies were noticed.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the immovable property are held in the name of the company.

(ii) The inventory has been physically verified by the management at reasonable intervals and in our opinion, the frequency of verification is reasonable. No material discrepancies were noticed in physical verification between the physical stocks and the book stocks.

(iii) 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 Companies Act, 2013. Hence, our comments on sub-clause (a), (b) and (c) of clause (iii) of paragraph 3 of the order are Nil.

(iv) The company has not given any loans, guarantees or security to which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.

(v) In our opinion and according to the information and explanation given to us, with regard to the deposits accepted, the company has complied with the directives issued by the Reserve Bank of India, and the provisions of sections 73 to 76 and other relevant provisions of the

Companies Act, 2013 and the rules framed thereunder. No order has been passed by the Company law board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against this Company in any matter relating to the deposits accepted by the company.

(vi) As per the information and explanation furnished to us, maintenance of Cost records has been specified by the Central Government U/s. 148(1) of the Act for this Company and we are of the opinion that, the prescribed accounts and records have been made and maintained by the Company. However, we have not conducted any audit of the same.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the company, amounts deducted or accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, Goods and service Tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities and there are no such amounts outstanding due for a period of more than six months as at the Balance Sheet date.

(b) According to the information and explanations given to us, following are the details of statutory dues which have not been deposited on account of disputes. Apart from this there are no other disputed dues of income tax or duty of customs or duties of excise pending payment :

Name of the statute	Nature of dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Central Excise Act,1944	Excise duty payable under the Act	1664.64	Nov 2009 to June 2017	Custom Excise and Service Tax Appellate Tribunal (CESTAT)	An amount of ₹ 124.84 lakhs has been pre deposited for the appeal before CESTAT. Detailed reasoning is as mentioned in Notes to Accounts under "Contingent Liabilities".

(viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings from financial institutions, bank and Government. The Company has not issued debentures.

(ix) During the year no money was raised by way of initial public offer or further public offer (including debt instruments) by the company.

(x) On the basis of information and explanations give 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.

(xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of records of the company transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment / private placement of shares/fully or partly convertible debentures during the year under review. Hence, compliance to the provision of section 42 of Companies Act, 2013 is not applicable.

(xv) According to the information and explanations given to us and based on our examination of records, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly paragraph 3 (xv) of the Order is not applicable. Hence, compliance to the provision of section 192 of Companies Act, 2013 is not applicable

(xvi) According to the information and explanations given to us and based on our audit, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gokhale & Co
Chartered Accountants
Firm Regn. No. 000942S

Sd/-
Padam Kumar Kaliya
Partner
Membership No. 243378
UDIN: 20243378AAAACO4275

Place: Hyderabad
Date: 20.06.2020

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls over Financial Reporting in terms of 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 **Nile Limited** ('the Company') as of March 31, 2020 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal Financial 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 Gokhale & Co
Chartered Accountants
Firm Regn. No. 000942S

Sd/-
Padam Kumar Kaliya
Partner
Membership No. 243378
UDIN: 20243378AAAACO4275

Place: Hyderabad
Date: 20.06.2020

Standalone Balance Sheet as at 31st March, 2020

(₹ In Lakhs)

Particulars	Note No.	As at 31/03/2020	As at 31/03/2019
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	**2,948.62**	3,105.19
(b) Right to Use of Asset		**46.82**	0.00
(c) Capital work-in-progress		**36.97**	81.92
(d) Financial Assets			
	4	**99.21**	127.06
		3,131.62	**3,314.17**
(2) Current assets			
(a) Inventories	5	**6,474.84**	8,712.97
(b) Financial Assets			
(i) Investments	3	**2.05**	2.04
(ii) Trade receivables	6	**6,073.28**	5,609.65
(iii) Cash and cash equivalents	7	**41.64**	10.46
(iv) Other Financial Assets	9	**18.91**	17.06
(c) Other Current assets	8	**1,772.31**	1,115.33
		14,383.03	**15,467.51**
Total Assets		**17,514.65**	**18,781.68**
(II) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	**300.19**	300.19
(b) Other Equity	11	**13,787.09**	12,858.12
		14,087.28	**13,158.31**
(2) LIABILITIES			
(i) Non-current liabilities			
(a) Financial Liabilities			
(i) Loans & Deposits	12	**177.35**	241.05
(b) Non- Current Provisions	13	**45.82**	20.31
(c) Deferred tax liabilities (Net)	14	**154.83**	243.17
		378.00	**504.53**
(ii) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	**897.42**	1,446.37
(ii) Trade payables	16	**354.24**	214.26
(iii) Other Financial Liabilities	17	**1,507.93**	3,278.29
(b) Other Current Liabilities	18	**233.08**	173.67
(c) Current Provisions	19	**56.70**	6.25
		3,049.37	**5,118.84**
Total Equity and Liabilities		**17,514.65**	**18,781.68**
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

Per and subject to our report of even date.

For and on behalf of the Board of Directors

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Pavan Pise
Company Secretary
A: 42117

Place : Hyderabad
Date : 20-06-2020

Standalone Statement of Profit and Loss for the year ended 31st March, 2020

(₹ In Lakhs)

Particulars	Note No.	Year ended 31st March, 2020	Year ended 31st March, 2019
		₹	₹
I. Income			
(1) Revenue from operations	20	**59,267.45**	57,083.46
		59,267.45	57,083.46
(2) Other income	21	**25.62**	57.12
Total Income (I)		**59,293.07**	57,140.58
II. Expenses			
(a) Cost of materials consumed	22	**47,977.30**	49,531.70
(b) Changes in inventories of finished goods and work-in-progress	23	**1,709.19**	(1,866.50)
(c) Employee benefits expense	24	**814.60**	736.14
(d) Other Expenses	25	**6,624.88**	5,968.94
Total Expenses (II)		**57,125.97**	54,370.28
III. Earnings before Interest, Tax, Depreciation and Amortisation expenses (I-II)		**2,167.10**	2,770.30
Depreciation and amortisation expense	2	**365.62**	385.11
Finance Costs	26	**451.60**	451.32
IV. Interest, Depreciation and Amortisation Cost		**817.22**	836.43
V. Profit before Tax (III-IV)		**1,349.88**	1,933.87
VI. Tax Expenses			
(a) Current tax		**365.31**	734.17
(b) Prior period tax		**(6.53)**	0.00
(c) Deferred tax		**(102.08)**	(51.34)
Total Tax		**256.70**	682.83
VII. Profit After Tax (V-VI)		**1,093.18**	1,251.04
VIII. Other Comprehensive Income			
(a) (i) Items that will not be reclassified to profit or loss		**(54.58)**	(30.08)
(ii) Income tax relating to items that will not be reclassified to profit or loss		**13.74**	10.51
(b) (i) Items that will be reclassified to profit or loss		**0.00**	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		**0.00**	0.00
IX. Total Comprehensive Income for the period (VII+VIII)		**1,024.86**	1,210.45
Earnings per equity share of ₹ 10/- each – Basic & Diluted		**34.14**	40.32
Significant accounting policies & Notes to the financial statements	01-26		

Per and subject to our report of even date.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Pavan Pise
Company Secretary
A: 42117

Standalone Cash Flow Statement for the year ended March 31, 2020

(₹ In lakhs)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
	₹	₹
A. Cash Flow From Operating Activities :		
Profit before tax	**1,295.30**	1,903.76
Add: Adjustments for		
a. Depreciation	**365.62**	385.11
b. Loss on Sale and discarded / demolition of Assets	**(0.29)**	2.68
c. Interest expense	**379.54**	397.34
d. Unrealized Gain on Mutual Funds	**(0.04)**	(0.04)
Operating profit before working capital changes	**2,040.12**	2,688.84
Add/(Less): Adjustments for Working capital changes		
a. Decrease/(Increase) in Long term loans and deposits	**27.85**	15.67
b. Decrease/(Increase) in Other current Assets	**(597.84)**	(659.92)
c. Decrease/(Increase) in Other Financial Assets	**(1.86)**	94.50
d. Decrease/(Increase) in Trade receivables	**(463.63)**	3,635.94
e. Decrease/(Increase) in Inventories	**2,238.13**	(2,714.97)
f. (Decrease)/Increase in Trade payables	**139.97**	(242.43)
g. (Decrease)/Increase in Other Financial Liabilities	**(1,710.95)**	(1,431.37)
h. (Decrease)/Increase in Non- Current Provisions	**6.09**	8.27
i. (Decrease)/Increase in Current provisions	**21.49**	3.06
Cash generated from operations	**1,699.37**	1,397.60
Cash flow before Extraordinary items	**1,699.37**	1,397.60
Extraordinary items	**0.00**	0.00
Cash flow before Prior period adjustments	**1,699.37**	1,397.60
Prior period adjustments	**6.53**	0.00
Tax paid	**(424.45)**	(723.83)
Net cash flow from operating activities	**1,281.45**	673.77

Standalone Cash Flow Statement for the year ended March 31, 2020

(₹ In lakhs)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
	₹	₹
B. Cash Flow From Investing Activities :		
a. Purchase of Tangible Fixed assets	**(138.76)**	(190.21)
b. Proceeds from Sale of Fixed assets	**1.21**	11.41
c. (Purchase)/Sale of Mutual Fund	**1.04**	(2.00)
d. Purchase of Equity Shares in Nirmalya Extracts Pvt Ltd	**(1.00)**	0.00
Net cash used in investing activities	**(137.50)**	(180.80)
C. Cash Flow From Financing Activities :		
a. Changes in short-term borrowings from Banks	**(548.95)**	(33.75)
b. Repayment of sales tax deferrement	**(110.72)**	(29.38)
c. Interest paid	**(351.78)**	(421.57)
d. Dividend paid	**(60.04)**	(60.04)
e. Dividend tax paid	**(12.34)**	(12.34)
f. Repayment of Lease Liability	**(28.95)**	0.00
Net cash used in financing activities	**(1,112.78)**	(557.08)
Net (decrease)/increase in cash and cash equivalents	**31.17**	(64.11)
Opening cash and cash equivalents	**10.46**	74.58
Closing cash and cash equivalents	**41.64**	10.46

The above cash flow statement has been prepared using indirect method, in accordance with IND-AS 7,Cash flow statements.

Previous year figures have been restated wherever necessary to confirm to this year's classification.

Per and subject to our report of even date.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
Pavan Pise
Company Secretary
A: 42117

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Corporate Information

Nile Limited (the company) is a public company domiciled in India and is incorporated under the provision of Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The registered office of the company is located at Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist, AP- 517520 India. The company is primarily engaged in the manufacture of Pure Lead and Lead alloys for battery consumption.

These separate financial statements were authorized for issue in accordance with a resolution of the Directors on 20th June, 2020.

Basis of Preparation of Standalone Financial Statements:

For all periods up to and including the year ended March 31, 2019, the Company prepared its Standalone Financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013. These Financial statements for the year ended March 31, 2020 have been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA. The Standalone Financial statements have been prepared on historical cost basis except for certain financial Instruments that are measured at Fair Value at the end of each reporting period as explained in the policies set out below.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Operating Cycle:

All assets have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 – Presentation of Financial Statements, based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

Significant Accounting Policies:

a. Property, Plant and Equipment:

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc. upto the date the asset is ready for its intended use. Fixed assets which were revalued are carried at revalued figures. Expenditure directly related to expansion projects has been Capitalised.

Cost includes non-refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets and includes deemed cost which represents the carrying value of property, plant and equipment recognized as at April 1, 2016 measured as per the previous Accounting Standards notified under Section 133 of the Act, read together with Rule 7 of the Companies (Accounts) Rules, 2014, which the Company elected in accordance with Ind AS 101.

Assets under installation or under construction as at the Balance sheet date are shown as Capital work–in-progress. Advances paid towards acquisition of assets are shown as Capital Advances.

Fixed assets which are found to be not usable or retired from active use or when no further benefits are expected from their use are removed from the books of account and the difference if any, between the cost of such assets and the accumulated depreciation thereon is charged to Statement of Profit & Loss.

Depreciation on Tangible assets is provided under Straight-Line method over the useful lives of assets estimated by the management, except on Office equipment and furniture and fixtures, which are charged under written value method (WDV). Depreciation on additions/deletions during a period is charged on pro rata basis from the date of addition or deletion, as the case may be.

The Management estimated the useful life of fixed assets as follows.

Buildings	30 Years
Plant and Machinery	10 Years
Office Equipment	5 Years
Computers	3 Years
Furniture and Fixtures	10 Years
Vehicles - Motor cars	8 Years
Vehicles – Scooters and mopeds	10 Years

As per the requirement of IND AS 116 " Leased Assets", during the year ended 31.03.2020, "Right to Use Leased Asset" has been created of ₹ 73.07 lakhs for the machinery taken on operating lease. Accordingly the Intangible Asset created has been amortized based on the tenure of contract for leased machinery. During the year ended 31.03.2020, amortization expense of ₹ 26.25 lakhs has been debited to Profit and Loss Statement.

b. Fair Value measurement of Financial Instruments:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent available. Where Level 1 inputs are not available, the fair value is measured using valuation techniques, including the discounted cash flow model, which involves various judgments and assumptions. The Company also engages third party qualified valuers to perform the valuation in

certain cases like Gratuity and Leave Encashment. The appropriateness of valuation techniques and inputs to the valuation model are reviewed by the Management.

c. Impairment of Assets:

In accordance with Ind AS 36 the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

S.no	Particulars	Current Year	Previous year
		₹	₹
(a)	Amount of impairment losses recognized in the Statement of Profit & Loss.	**Nil**	Nil
(b)	Amount of reversal of impairment losses recognized in the Statement of Profit & Loss.	**Nil**	Nil
(c)	Amount of impairment losses recognized directly against revaluation surplus	**Nil**	Nil
(d)	Amount of reversals of impairment losses recognized directly in revaluation surplus	**Nil-**	Nil

d. Employee Benefits:

Retirement benefits to employees comprise of payments under Defined Contribution Plans like Provident Fund and payments under Defined Benefit Schemes like Gratuity and Leave encashment.

Payments under defined contribution plans are charged to revenue on accrual. The liability in respect of defined benefit schemes is arrived based on actuarial valuation made at the end of the year by using projected unit credit method.

Short-term employee benefits such as wages, salaries and short-term compensated absences like bonus and other non-monetary benefits are provided for as per Company's Rules on best estimate basis.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Re-measurements are not reclassified to profit or loss in subsequent periods.

e. Valuation of Inventories:

Inventories are valued at the lower of cost and net realizable value. Net realizable value represents the estimated selling price in the Ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.

Cost is arrived at by using weighted average method and includes all costs of purchases, conversion and other costs incurred in bringing the inventories to their present location and condition.

f. Investments:

Investments intended to be held for more than one year are treated as long term and others as short-term. Short-term investments are carried at the lower of cost or quoted / fair value, computed category wise and long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

Investment in Subsidiary has been carried at Cost less accumulated impairment, if any.

The company has made an investment in Mutual Fund which is measured at Fair Value and recognized through Profit and Loss Statement (FVTPL) as per IND AS- 109 – refer note 3 of financial statements.

g. Prior period expenses / Income:

The Company follows the practice of making adjustments through "expenses/income under/over provided" in previous years in respect of material transactions pertaining to that period prior to the current accounting year.

h. Government grants:

Government grants available to the company are recognized when there is a reasonable assurance that the conditions attached to the grant will be complied with and reasonably certain that grants will be received.

i. Tax Expense:

Deferred tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

Provision is made for tax on Income as per the applicable provisions of Income Tax Act, 1961.

For items recognized in OCI or equity, deferred / current tax is also recognized in OCI or equity.

j. Foreign Exchange Transactions:

Transactions denominated in other than functional currency (foreign currency) are accounted for initially at the exchange rate prevailing on the date of transaction. Foreign Currency monetary Assets and Liabilities are translated at year end exchange rates. Fluctuations,

if any, due to change in exchange rates between the dates of transactions and the dates of crystallization are debited / credited to Statement of Profit & Loss.

k. Derivative instruments and hedge accounting

The company's activities expose primarily to the financial risks of changes in commodity prices in Lead, on International Commodity Exchanges. The company uses Futures/Options contracts to hedge these risks. The company does not use derivative financial instruments for trading or speculative purposes. The use of financial derivatives is governed by the company's policies approved by the board of directors, which provide written principles on the use of financial derivatives. The gains or losses on hedging activities are recognized in Statement of Profit and Loss.

l. Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sale of products is recognized on dispatch of products. Revenue from export sales is recognized on shipment of products. Revenue from products is stated exclusive of Goods and Service Tax (GST), returns and applicable trade discounts and allowances.

Revenue from services is recognized as per the terms of contract with customers when the related services are performed or the agreed milestones are achieved.

Revenue from sale of Wind Power is recognized as per terms of PPA on supply of power.

Interest income on general deposits with Bank and others is recognized on time proportion basis.

IND-AS 115 "Revenue from contracts with Customers" has been effective from 1st April, 2018 – the company has evaluated the norms as per IND-AS 115 and there are no material impact on the revenue of the company. The obligation of performance is at the point of time as there is no customised production in the company, the revenue is recognised based on "Delivery" i.e when the control of goods or services is with the customer.

m. Financial instruments, Financial assets & Financial liabilities

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. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Transaction costs directly attributable to the acquisition of financial asset or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on the trade date i.e. the date when the Company commits to purchase or sell the asset.

The classification of financial instruments depends on the objective of the Company's business model for which it is held and on the substance of the contractual terms / arrangements. Management determines the classification of its financial instruments at initial recognition.

(i) Financial assets

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognized at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification:

Financial assets are classified as those measured at

(a) amortised cost, where the financial assets are held within a business model solely for collection of cash flows arising from payments of principal and/ or interest as per contractual terms. Such assets are subsequently measured at amortised cost using the effective interest method, less any impairment loss.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognized in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognized in the Statement of Profit and Loss in the period in which they arise.

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

"Investment in Mutual Fund is classified for measurement at fair value through profit or loss. Actual cost of Investments is ₹ 1 lakh and the FMV as on 31.03.2020 is ₹ 1.05 lakh the difference of Unrealised gain in recognized in Profit or Loss Statement under Other Income."

(ii) Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognized at the value of the respective

contractual obligations. They are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry. The difference between the carrying amount of the financial liabilities derecognized and the consideration paid and payable is recognized in the Statement of Profit and Loss.

n. Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

o. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

p. Earnings per Share:

The basic Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax and after OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q. Dividend :

Under Indian GAAP, proposed final dividend including Dividend Distribution Taxes (DDT) are recognized as a liability in the period to which they relate, irrespective of when they are approved. Under Ind AS, such dividend is recognized as a liability when approved by shareholders.

In the Current year (FY 2019-20), the company has declared an Interim dividend of ₹ 1.00 per share (10% being FV ₹ 10/-) in the board meeting held on 14th February,2020 being record date 27th February,2020 .

Reclassification and Other Miscellaneous items:

The Company has done the following reclassification's as per the requirements of Ind-AS:

i) Re-Measurement gain/loss on defined benefit plans are re-classified from Statement of Profit and Loss to OCI.

Other Comprehensive Income :

Ind AS requires preparation of Statement of Other Comprehensive Income in addition to Statement of Profit and loss.

IND-AS 101 exemptions applied:

The company has adopted following exemptions from retrospective application of certain requirements under IND-AS 101 – First time adoption of Indian Accounting Standards:

The company has elected to continue with carrying value as recognized in its Indian GAAP Financial statements of Property, Plant and Equipment as deemed cost at transition date, viz, 1st April, 2016 in accordance with Ind-AS 101- First time adoption of Indian Accounting Standards.

SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the financial statements requires management to make judgements, estimates and assumptions, as described below, that affect the reported amounts and the disclosures. The Company based its assumptions and estimates on parameters available when the financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

I. Employee Benefits (Ind AS-19):

The company has classified various benefits to employees as under:

A) Defined Contribution Plans:

i) Provident Fund:

Provident fund is operated through the Regional Provident Fund Authority under the scheme. The company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. This fund is recognized by Income tax authorities. The company has recognized the following amounts in the Statement of Profit and Loss for the year:

(₹ In lakhs)

Sl. No.	Particulars	2019-20 ₹	2018-19 ₹
a)	Contribution to provident fund	46.05	43.02

B) Defined Benefit Plan

i) Gratuity

ii) Leave Encashment

Leave encashment is payable to eligible employees who have earned leaves during the employment and / or on superannuation as per the Company's policy.

Actuarial Valuation in respect of Gratuity and Leave Encashment has been carried out by an independent actuary as at the Balance Sheet date and the details are as under:

(₹ In lakhs)

Sl. No.	Particulars	Gratuity		Leave Encashment	
		Current Year	Previous Year	Current Year	Previous Year
i)	Discount Rate	**6.73%**	7.65%	**6.73%**	7.65%
	Salary Escalation	**5.00%**	5.00%	**5.00%**	5.00%
	Rate of return on Plan assets	**7.00%**	7.65%	**0%**	0%
	Expected average remaining working lives of employees	**14 years**	14 years	**14 years**	14 years
ii)	**Changes in present value of obligation**	₹	₹	₹	₹
	Present value of obligations as at beginning of year	**139.67**	111.65	**26.57**	15.23
	Interest cost	**10.49**	8.7	**1.65**	0.90
	Current Service Cost	**15.09**	9.22	**2.47**	4.25
	Past Service Cost	**--**	--	**--**	--
	Benefits Paid	**(5.01)**	(5.90)	**(10.00)**	(7.90)
	Actuarial (gain)/ loss on obligations	**39.88**	15.99	**14.70**	14.08
	Present value of obligations as at end of year	**200.13**	139.67	**35.38**	26.57
iii)	**Changes in fair value of plan assets**				
	Fair value of plan assets at beginning of year	**171.90**	160.27	**--**	--
	Adjustment to Opening Balance	**--**	0.12	**--**	--
	Expected return on plan assets	**13.02**	12.23	**--**	--
	Contributions	**1.72**	4.64	**--**	--
	Benefits Paid	**(5.01)**	(5.90)	**(10.00)**	(7.90)
	Actuarial gain/(loss) on Plan assets	**(0.27)**	0.53	**--**	--
	Fair value of plan assets at the end of year	**181.36**	171.90	**--**	--
iv)	**Reconciliation of present value of defined obligations and Fair value of plan assets**				
	Closing balance of present value of obligation	**200.13**	139.67	**35.38**	26.57
	Closing balance of fair value of plan assets	**181.36**	171.90	**--**	--
	Funded (asset) / liability recognized in the Balance Sheet	**18.77**	(32.23)	**--**	--
	Unfunded liability recognized in the Balance Sheet	**--**	--	**35.38**	26.57
v)	**Actuarial Gain/Loss recognized**				
	Actuarial (gain)/ loss on obligations	**39.88**	15.99	**14.70**	14.08
	Actuarial (gain)/ loss for the year - plan assets	**(0.27)**	0.53	**--**	--
	Actuarial (gain)/ loss recognized in the year	**39.88**	15.99	**14.70**	14.08
vi)	**Amounts recognized in the Balance Sheet**				
	Present value of obligations as at the end of year	**200.13**	139.67	**35.38**	26.57
	Fair value of plan assets as at the end of the year	**181.36**	171.90	**0.00**	--
	Funded status	**(18.77)**	32.23	**(35.38)**	(26.57)
	Unrecognized actuarial (gains)/losses	**--**	--	**--**	--
	Net asset/(liability) recognized in balance sheet	**(18.77)**	32.23	**(35.38)**	(26.57)
vii)	**Expenses Recognized in the Statement of Profit & Loss**				
	Current Service cost	**15.09**	9.22	**2.47**	4.25
	Interest Cost	**10.49**	8.71	**1.65**	0.90
	Expected return on plan assets	**(13.02)**	(12.23)	**--**	--
	Net Actuarial (gain)/ loss recognized in the year	**40.15**	15.46	**14.70**	14.08
	Past Service Cost	**--**	--	**--**	--
	Gratuity Directly paid by company	**--**	0.08	**--**	--
	Expenses recognized in statement of Profit and loss	**52.72**	21.08	**18.81**	19.23

Segment Reporting – (Ind AS-108):

For management purposes, the Company is organized into two operating divisions – Lead and Wind energy. Lead Division produces Lead and Lead alloys and the Windmills generate electrical energy. However, for the purpose of segment reporting as per IND-AS 108, Segment Reporting, since Wind energy division is not meeting the criteria laid down in the Standard as a reportable segment, the same is not considered as a reportable segment. Hence, the operations are reported under one segment only.

The company primarily operates in India and therefore the analysis of Geographical segment is demarcated into its Indian and overseas operations as under:

Particulars	For FY 2019-20	For FY 2018-19
Revenue (Net Sales):	**(in Rupees)**	(in Rupees)
India	**59267.45**	56720.44
Overseas	**-**	363.02

Related party disclosures (Ind AS-24):

(a) Name of the Related party and Relationship:

(1) **Key Management Personnel:**

(i) Sri V. Ramesh, Chairman and Managing Director

(ii) Sri. Sandeep Vuyyuru Ramesh, Executive Director

(iii) Sri. Pavan Bharatraj Pise, Company Secretary

(iv) Sri. B Seshagiri Rao, Chief Financial Officer

(2) **Related parties:**

Smt V.Rajeswari, Director (relative of CMD & Executive Director)

(3) **Others (companies in which some of the Directors are interested):**

(i) Trigeo Technologies Pvt Ltd.

(4) **Entity where Control Exists - Subsidiary:**

(i) Nirmalya Extracts Private Limited

(b) Particulars of transactions with related parties:

(₹ In lakhs)

Sl. No.	Particulars	Current Year	Previous year
		₹	₹
a)	Remuneration to - Key Management Personnel	**248.23**	220.03
b)	Interest on unsecured loans (Fixed deposits) to –		
	- Key Management Personnel	**38.70**	30.60
	- Related parties	**24.51**	31.73
	- Others	**0.00**	0.00
c)	Unsecured loans (Fixed deposits) payable to:		
	- Key Management Personnel	**308.06**	307.34
	- Related parties	**205.37**	307.5
	- Others	**-**	-
d)	Entity where Control Exists – Subsidiary – - Investment in Nirmalya Extracts Pvt Ltd - Reimbursement of Expenses	**1.00** **0.03**	-

Leased Assets (Ind AS-116):

The Company has taken certain equipment under non-cancellable operating lease agreements for a period of 60 months. The lease rental charges during the year ended March, 2020 is ₹ 28.95 lakhs (Previous year ₹ 28.95 lakhs) and maximum obligation on long-term non-cancellable operating lease payable as per the respective agreements are as follows:

(₹ in Lakhs)

	Particulars	Current year (₹)	Previous year (₹)
i)	Obligation on Non-cancellable operating leases:		
	a) not later than one year	28.95	28.95
	b) later than one year and not later than five years	22.57	51.52
	c) later than five years	Nil	Nil
ii)	Total of minimum sub-lease payments expected	Nil	Nil
iii)	Lease payments paid during the year	28.95	28.95
iv)	Operating Lease Liability at the beginning of year Operating Lease Liability at the end of the year	73.07 48.37	Nil Nil
v)	Interest on Operating Lease Liability recognized during the year in P&L Amortization of Right to Use Asset debited to P&L during the year	4.25 26.25	Nil Nil
vi)	Sub lease payments received or receivable recognized in the statement of P&L during the period	Nil	Nil
vii)	General description of significant leasing arrangements		
	a) Description of the assets taken on operating lease	Liquid Oxygen Storage Equipment & Oxyfuel Burner System	
	b) Basis on which contingent rent payments are determined	As per the terms of the lease agreement	As per the terms of the lease agreement
	c) Terms of renewal or purchase options and escalation clauses of lease arrangements	As per the terms of the lease agreement	As per the terms of the lease agreement
	d) Restrictions imposed by lease agreements, if any	Nil	Nil

Earnings Per Share (Ind AS – 33):

(₹ In lakhs)

	Particulars	Current year	Previous year
a)	Net profit for the year (₹ in Lakhs)	**1024.87**	1210.45
b)	Weighted average no. of Equity shares outstanding during the year	**30,01,900**	30,01,900
c)	Basic and diluted earnings per share (₹ in Lakhs)	**34.14**	40.32
d)	Nominal value of shares (fully paid up) (₹ in Lakhs)	**10/-**	10/-

Contingent Liabilities and commitments :-

(to the extent not provided for)

(A) Contingent Liabilities:

(i) Claims against the company not acknowledged as debt:

a) The Commissioner of Central Excise, Tirupati, had issued a show-cause notice C.No.127/TCCE/2014-Adjn. (C.Ex.) dated 03.09.2014 alleging short payment of central duty on clearances of excisable goods manufactured in the guise of job work and cleared the same to M/s. Amararaja Batteries Ltd. Subsequently, three more periodical Show Cause Notices were also issued on the same issue. Details of the Show Cause Notices are provided below:

(₹ In lakhs)

S.No.	SCN No.	Date	Period Covered	Duty Demanded
1	127/TCCE/2014-Adjn. (C.Ex.)	03.09.2014	11/2009-02/2014	₹ 852.37
2	14/TCCE/2015-Adjn (C.Ex)	09.03.2015	03/2014-12/2014	₹ 205.12
3	98/TCCE/2015-Adjn. (C.Ex)	06.01.2016	01/2015-10/2015	₹ 174.96
4	21/TCCE/2017-Adjn (C.Ex)	27.11.2017	11/2015-06/2017	₹ 432.19

The main contention of the Show cause notices were that M/s. Nile Limited has cleared job worked goods to M/s. Amara Raja Batteries and claimed exemption under Notification No. 214/86 dated 25.03.1986, however, the said exemption is not available to M/s. Nile Limited inasmuch as they have contravened the provisions of the exemption notification as when providing job work services on the goods of M/s. Amara Raja Batteries Limited,

M/s. Nile Limited had used their own inputs to manufacture the final products and therefore are not eligible for the said exemption.

The above Show cause notices were adjudicated and decided by the Commissioner of Central Tax, Tirupati vide **Order-in-Original No. TTD-EXCUS-000-COM-03 to 06-19-20 dated 31.07.2019.** The adjudicating authority had confirmed the above demands along with interest and penalties.

Presently, M/s. Nile Limited has preferred to file an appeal along with a pre-deposit appeal amount of ₹ 124.85 lakhs, before the Hon'ble Customs, Excise and Service Tax Appellate Tribunal (CESTAT) Hyderabad against the order passed by the Commissioner of Central Tax, Tirupati. The issue is pending before the CESTAT and has not been listed as of 31.03.2020.

(ii) Guarantees and letters of credit:

(a) Letters of Credit issued by Bankers – ₹ 147.66 lakhs (Previous year - ₹ NIL-) .

(b) Customers bills discounted with Banks backed by LC – ₹ NIL/- (Previous year NIL)

(c) Customers bills discounted with Banks – ₹ 1008.88 lakhs (Previous Year ₹ 2810.66 lakhs)

(iii) Other money for which the company is contingently liable:

Amount claimed by a supplier, not accepted as liability – ₹ 197.74 lakhs (Previous year ₹ 197.74 lakhs). The City Civil Court, Secunderabad, in their order dated 2nd June, 2016, directed the company to pay ₹ 39.22 Lakhs plus interest @18% p.a. from the date of filing of the suit till the date of realisation.

The company preferred an appeal before the Hon'ble High Court at Hyderabad. The Hon'ble High Court on 31st October, 2016 gave an interim stay on the trial court's order, and directed the company to deposit ₹ 60 Lakhs to the credit of the suit. Accordingly, the Company deposited ₹ 60 Lakhs to the credit of the suit. Based on legal opinion, no liability will arise to the Company in this regard.

(B) Commitments:

Estimated amount of works remaining to be executed on capital account, net of advances – ₹ NIL/- (Previous Year ₹ NIL)

Financial Risk Management Objectives and policies :

The Company's financial liabilities comprise short-term borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents and deposits.

The Company has a Risk Management Policy based on which risks are identified, measured and managed. The Board of Directors review these risks and related risk management policy.

The different kinds of risks the company exposed to and its mitigation is discussed as under:

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 two types of risk: currency risk and commodity price risk.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's raw material purchase activity. Such foreign currency exposures are mostly hedged by the Company.

(ii) Commodity price risks

The Company is effected by the price volatility of lead in the open market. The company's operating activity requires supply of lead on a continuous basis. Due to significant volatility in the lead price, the Company enters into purchase contract with vendors wherein the prices are linked to the quoted London Metal Exchange rates. Similarly, the Company's selling price of lead to battery manufacturers are linked to such rates.

As the Company's significant revenue is linked to cost of lead, the impact of change in lead prices on Company's profit is not expected to be significant.

II) Credit risk :

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade receivables

Impairment analysis is performed at each reporting date on an individual basis for all the large customers. In addition a number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

The calculation is based on historical data of credit losses. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in these financial statements as the Company does not hold collateral as security.

The Company has evaluated the concentration of risk with respect to trade receivables as low based on historical data.

Capital Management :

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefit for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Company.

Additional Information as required under Part II of Schedule III to the Companies Act, 2013 to the extent applicable to the company:

i) Details of imported & indigenous Raw Materials, Spare parts and components consumed and their percentage to total consumption.

(₹ In lakhs)

	Year ended with March, 2020		Year ended with March, 2019	
	(%) to total consumption	Value ₹	(%) to total consumption	Value ₹
(a) Raw Materials:				
Indigenous	**75.73**	**36333.27**	78.49	38876.99
Imported	**24.27**	**11644.03**	21.51	10654.71
TOTAL	**100.00**	**47977.30**	100.00	49531.7
(b) Spare parts & Components				
Indigenous	**98.49**	**3500.48**	98.56	2877.74
Imported	**1.51**	**53.66**	1.44	41.98
TOTAL	**100.00**	**3554.14**	100.00	2919.72

ii) Value of imports calculated on CIF Basis:

(₹ In lakhs)

	Year ended with March, 2020(₹)	Year ended with March, 2019 (₹)
- Raw materials	**9965.74**	12516.76
- Components & Spare parts	**36.67**	38.14
- Unrecoverable advance	**0.00**	0.00
TOTAL	**10002.41**	12554.90
iii) Earnings in Foreign exchange:		
a) Export of goods on FOB basis-Lead	**0.00**	363.02
iv) Expenditure in foreign currency on account of:		
- Traveling expenses	**1.97**	3.36
- Professional Charges	**0.38**	0.75
- Subscription charges	**2.05**	1.53
- Others/Delegate fee	**1.2**	4.95
- LEGAL FEE	**0.14**	0.00
v) Amount remitted in Foreign currency on account of dividend		
- Amount of Dividend	**NIL**	NIL
- Number of non-resident Shareholders (Nos)		1
- Number of Shares held by them (Nos)	**NIL**	NIL
- Year to which dividend related		

Other Points :

(i) In the opinion of the board, the assets other than fixed assets and non–current investments, have a value on realization in the ordinary course of business of atleast equal to the amount at which they are stated in the balance sheet.

(ii) Previous year's figures have been regrouped wherever necessary to confirm to the layout adopted in the current year.

Per and subject to our report of even date.

For and on behalf of the Board of Directors

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Pavan Pise
Company Secretary
A: 42117

Place : Hyderabad
Date : 20-06-2020

Notes to Standalone financial statements for the year ended March 31, 2020

2. Property, Plant and Equipment/ Right to Use of Asset

(₹ In Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As at 01.04.2019	Addi-tions	Deduc-tions	Total As at 31.03.2020	Upto 31.03.2019	For the year	On assets whose useful life is expired	On deduc-tions	Total Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
A)	**Tangible assets:**											
(i)	Freehold Land	450.36	-	-	**450.36**	-	-	-	-	-	**450.36**	450.36
(ii)	Buildings	2,252.87	26.66	-	**2,279.53**	594.58	75.91	-	-	**670.50**	**1,609.04**	1,658.28
(iii)	Plant & Equipment	2,889.08	112.86	32.88	**2,969.06**	2,043.50	228.21	-	31.97	**2,239.75**	**729.31**	845.59
(iv)	Furniture & Fittings	32.09	-	-	**32.09**	23.39	2.72	-	-	**26.12**	**5.97**	8.70
(v)	Vehicles	200.20	40.08	-	**240.28**	77.73	19.76	-	-	**97.49**	**142.79**	122.47
(vi)	Office Equipment	103.73	4.11	-	**107.84**	83.94	12.75	-	-	**96.69**	**11.15**	19.79
	Total	**5,928.33**	**183.71**	**32.88**	**6,079.16**	**2,823.14**	**339.37**	**-**	**31.97**	**3,130.55**	**2,948.62**	**3,105.18**
B)	**Intangible assets:**											
(i)	Right to Use Leased Asset	-	73.07	-	**73.07**	-	26.25	-	-	**26.25**	46.82	-
	Total	**5,928.33**	**256.78**	**32.88**	**6,152.23**	**2,823.14**	**365.62**	**-**	**31.97**	**3,156.80**	**2,995.44**	**3,105.18**
	Previous year	6,109.82	109.32	290.81	**5,928.33**	2,714.75	385.11	-	276.72	**2,823.14**	**3,105.19**	3,395.06

NOTE:

(i) For Propery, plant and equipment exisiting as on April 1, 2016, i.e. date of transition to Ind AS, the company has used Indian GAAP carrying value as deemed cost as permitted by Ind-AS 101 - First Time Adoption. Accordingly, the net WDV as per Indian GAAP as on 1st April, 2016 has been considered as Gross Block under Ind-AS.

(ii) Right to Use Leased Asset of ₹ 73.07 lakhs has been created during the year ended 31.03.2020 as per IND AS 116 “Leased Assets” for the two machineries taken on Operating Lease out of which ₹ 26.25 has been amortised during the above said period.

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020	As at 31st March,2019
(3) Investments		
Investments mandatorily measured at Fair Value through profit or Loss (FVTPL)		
(i) Quoted Investments in Mutual funds *	**1.05**	2.04
(HDFC liquid Fund 26.758 units)		
*Aggregate book value of quoted Investments - at cost	**1.00**	2.00
*Aggregate Market value of quoted Investments	**1.05**	2.04
Other Investment :		
(i) Nirmalya Extracts Pvt Ltd	**1.00**	0.00
(Wholly owned Subsidiary- 9999 Eq Shares of 10 each)		
Total	**2.05**	2.04
(4) Financial Assets		
(Unsecured, considered good)		
(a) Security Deposits	**99.21**	94.83
(b) Gratuity fund	**0.00**	32.23
Note: Due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.		
Total	**99.21**	127.06
(5) Inventories		
(At lower of cost and net realisable value)		
(a) Raw materials	**2,735.40**	3,264.20
(b) Work-in-progress	**721.23**	1,395.39
(c) Finished goods - Lead	**2,381.05**	3,416.07
(d) Stores and spares	**637.16**	637.31
Total	**6,474.84**	8,712.97
(6) Trade Receivables		
(Unsecured, considered good)		
(a) Outstanding for a period exceeding six months from the date they are due for payment	**32.66**	45.71
(b) Others	**6,040.62**	5,563.94
Note: Debts due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.		
Total	**6,073.28**	5,609.65

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020	As at 31st March,2019
(7) Cash and bank balances:		
(a) Cash and Cash equivalents:		
(i) Balance with Scheduled Banks in India in current accounts:	**16.74**	5.87
(ii) Cheques on hand	**0.85**	0.00
(iii) Cash on hand	**5.05**	4.59
(b) In Deposit Accounts with Banks held as margin money or security against borrowings,guarantees and other commitments with maturity of less than 90 days	**19.00**	0.00
Total	**41.64**	10.46
8) Other Current Assets :		
(Unsecured, considered good)		
Loans and advances to others:		
(i) for Purchases, Expenses & Services	**1,288.38**	96.68
(ii) to employees	**1.03**	2.78
(iii) Prepaid expenses	**27.86**	42.91
(iv) Balances with government departments	**0.00**	0.00
- CENVAT input credit	**0.00**	0.46
Income Tax Refund	**84.36**	25.22
GST & Sales tax paid	**231.27**	937.73
Vat paid under protest	**139.41**	9.55
Note: Due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.		
Total	**1,772.31**	1,115.33
(9) Other Financial assets		
(i) Interest accrued (but not due) on deposits with Banks and others	**1.69**	1.62
(ii) Hedging amount & Insurance claim receivable	**6.72**	5.41
(ii) Balance in Unclaimed dividend accounts with Banks	**10.50**	9.28
(iii) In Deposit Accounts with Banks held as margin money or security against borrowings,guarantees and other commitments with maturity of more than 90 days but less than 12 months	**0.00**	0.75
Total	**18.91**	17.06

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020	As at 31st March,2019
(10) Equity Share Capital		
(a) Authorised		
50,00,000 Equity shares of ₹10/- each	**500.00**	500.00
(Previous year : 50,00,000 Equity shares of ₹10/- each)		
(b) Issued, subscriped and fully paid-up		
30,01,900 equity shares of ₹10/- each fully paid-up (Previous year : 30,01,900 equity shares of ₹10/- each fully paid-up)	**300.19**	300.19
Total	**300.19**	300.19

(c) Reconciliation of number of shares outstanding at the beginning & at the end of the reporting period

	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares	**Amount (₹)**	**No. of shares**	**Amount (₹)**
Outstanding at the beginning of the year	**3,001,900**	300.19	**3,001,900**	300.19
Add/(Less): Addition / (reduction)	**-**		**-**	
Outstanding at the end of the year	**3,001,900**	300.19	**3,001,900**	300.19

(d) The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment.

Each holder of the shares is entitled to one vote per share.

(e) List of Shareholders holding more than 5% of shares :

		As at 31st March, 2020		As at 31st March, 2019	
	Name of the Shareholder	**No. of shares of ₹ 10/- each fully paid-up**	**% to paid-up capital**	**No. of shares of ₹ 10/- each fully paid-up**	**% to paid-up capital**
(i)	Vuyyuru Rajeswari	**801,836**	26.71	**801,836**	26.71
(ii)	Sandeep Vuyyuru Ramesh	**406,928**	13.56	**406,928**	13.56
(iii)	Ramesh Vuyyuru	**289,208**	9.63	**289,208**	9.63

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020	As at 31st March,2019
(11) Other Equity		
(a) Securities Premium Reserve	**1,092.88**	1,092.88
(b) Revaluation Reserve		
Opening balance	**16.34**	16.34
Closing balance	**16.34**	16.34
(c) General Reserve		
a) General Reserve	**617.00**	617.00
b) Defered Revenue	**32.87**	56.38
Total	**649.87**	673.38
(d) Other Reserves: Investment Subsidy (from Govt.)	**75.00**	75.00
(e) Surplus in Statement of Profit and Loss		
Opening balance	**11,000.52**	9,862.44
Add: Profit for the year	**1,024.86**	1,210.45
Amount available for appropriations	**12,025.38**	11,072.89
Less: Interim / proposed dividend on equity capital @₹ 2/- per share(Previous Year@ ₹2/- per share)	**60.04**	60.04
Tax on dividend	**12.34**	12.34
Transfer to General reserve	**0.00**	0.00
Closing balance	**11,953.00**	11,000.52
Total	**13,787.09**	12,858.12
(12) Loans & Deposits		
(a) Deferred payment liabilities - Sales tax deferment loan – Unsecured*	**177.35**	241.05
Total	**177.35**	241.05

a)* Deferred payment liabilities:

Deferred payment liability is the sales tax collected and retained for Lead unit at Choutuppal under deferment scheme of Government of Telangana repayable as per the sanctioned scheme. As per the scheme, the company is eligible to retain the sales tax collected in the first 14 years of operations subject to a maximum of ₹ 405.80 lakhs. The Sales Tax deferred in a year should be repaid at the end of 14th year without interest. First repayment of this deferred payment is commenced in financial year 2014-15. Amount payable within the period of one year is shown as 'current maturities of long-term debt' under the head "Other Current Liabilities", Note - 8.

b) There is no default as on the Balance sheet date in repayment of the above deferred liabilities.

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020	As at 31st March,2019
(13) Non-Current provisions		
(a) Provision for employee benefits - Leave encashment*	**26.40**	20.31
(b) Operating lease liability**	**19.42**	0.00
* Total Leave encashment payable is ₹ 35.38 lakhs out of this ₹ 26.41 lakhs is shown under Non Current provisions and balance ₹ 8.97 lakhs is shown under " Short term Provisions - Leave Encashment"		
** Total Operating Lease Liability is ₹ 48.37 lakhs out of this ₹ 19.42 lakhs is shown under Non Current provisions and balance ₹ 28.95 lakhs is shown under " Current provisions - Operating Lease Liability"		
Total	**45.82**	20.31
(14) Deferred Tax Liabilities (net)		
(i) Liability on timing differences of Depreciation	**163.73**	252.45
(ii) (Asset) on timing differences of Leave encashment	**(8.90)**	(9.28)
Net deferred tax liability	**154.83**	243.17
(15) Financial Liabilities- borrowings		
(a) Loans repayable on demand		
(i) From banks – Secured - Open cash credit facility	**397.42**	846.37
	397.42	846.37
(b) Deposits/Loans - Unsecured		
(i) Inter Corporate Deposits	**-**	-
(ii) Other Loans:		
- from Directors	**500.00**	600.00
	500.00	600.00
Total	**897.42**	1,446.37

Notes:

(i) Total Open Cash Credit limits of ₹ 60 crores [(Current Year ₹ 20 crores with Kotak Mahindra Bank and 40 crores with HDFC Bank), (Previous Year ₹ 20 crores with Kotak Mahindra Bank and ₹ 40 crores with HDFC Bank)]; Total FUBD backed by LC ₹ 30 crores [(Current Year ₹ 20 crores with Kotak Mahindra Bank and ₹ 10 crores with HDFC Bank), (Previous year ₹ 20 crores with Kotak Mahindra Bank and ₹ 10 crores HDFC Bank)] carries interest @ 6 months MCLR + 0.55% p.a. for Kotak Mahindra Bank, and @1 year MCLR + 0.70% p.a. for HDFC Bank (Previous year @ 6 months MCLR + 0.55% p.a for Kotak mahindra Bank, and @ 1 year MCLR+ 0.70% p.a. for HDFC Bank), and secured by hypothecation of all raw materials, work-in-progress, finished goods, receivables and collaterally secured by book value of unencumbered fixed assets of the company consisting Plant & Machinery of Wind Mills at Ramagiri and Fixed assets i.e Land & Buildings, Plant & Machinery and other assets of Lead Units situated at Choutuppal and Tirupathi (including land and builing of corporate office at Hyderabad), and till the renewal of limits during February, 2019 .

(ii) Deposits carry interest @12% p.a, payable quarterly, repayable as per the terms of repayment agreed, over a period ranging from 6 to 12 months from the date of acceptance.

(iii) There are no defaults as on the Balance sheet date in repayment of the above loans, deposits and interest thereon.

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars			As at 31st March,2020	As at 31st March,2019
(16)	**Trade payables - Unsecured**			
(a)	Due to Micro, Small and Medium enterprises		**-**	-
(b)	Due to others		**354.24**	214.26
		Total	**354.24**	214.26
Note:				
(i)	Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company.			
(ii)	Disclosures relating to Micro, Small and Medium Enterprises are as under :-			
(ii)	Disclosures under MSMED Act, 2006:			
	Principal amount due and remaining unpaid		**-**	-
	Interest due on above and the unpaid interest		**-**	-
	Interest paid		**-**	-
	Payment made beyond the appointed day during the year		**-**	-
	Interest due and payable for the period of delay		**-**	-
	Interest accrued and remaining unpaid		**-**	-
	Amount of further interest remaining due & payable in succeeding years		**-**	-
(17)	**Other Financial liabilities**			
(a)	Interest accrued but not due on borrowings		**13.43**	14.84
(b)	Current maturities of Bills discounted with bank		**1,096.09**	2,864.27
(c)	Unclaimed dividends		**10.51**	9.27
(d)	Axis Bank (credit card payment)		**387.90**	389.91
		Total	**1,507.93**	3,278.29
(18)	**Other Current liabilities**			
(a)	Other payables (Expenses & Statutory dues)		**233.08**	173.67
		Total	**233.08**	173.67
(19)	**Current provisions**			
(a)	Provision for employee benefits:			
	(i) Leave encashment		**8.98**	6.25
	(ii) Gratuity payable		**18.77**	-
	(iii) Operating Lease Liability		**28.95**	0.00
(b)	Others:			
	(i) for income tax (net of advance tax)		**0.00**	0.00
		Total	**56.70**	6.25

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars		Year ended 31st March, 2020	Year ended 31st March, 2019
(20) Revenue from operations			
a) Sale of products			
(i) Lead			
Domestic sales		**53,406.28**	52,239.85
Export sales		**0.00**	363.02
		53,406.28	52,602.87
(ii) Wind Power		**45.57**	51.28
	Total (a)	**53,451.85**	52,654.15
b) Sale of services			
Lead – Jobwork charges		**5,413.01**	4,167.82
c) Other operating revenue			
Scrap sales – lead		**35.94**	23.49
Battery collection charges		**366.65**	238.00
	Total (a) + (b) + (c)	**59,267.45**	57,083.46
	Total	**59,267.45**	57,083.46
Note : (i) The revenue figures appearing are exclusive of GST .			
(21) Other income			
(i) Interest on			
- Deposits with banks		**0.44**	0.72
- Others		**1.63**	1.48
- Unrealised gain on investment in Mutual Fund		**0.04**	0.04
(ii) Excess liabilities written in		**0.00**	2.23
(iii) Miscellaneous receipts		**0.00**	0.51
(iv) Gain on foreign currency transctions		**0.00**	12.49
(v) Interest Income (Ind AS)		**23.51**	24.24
(vi) Arrears in reactive energy		**0.00**	15.41
	Total	**25.62**	57.12
(22) Cost of materials consumed - Lead:			
Opening stock		**3,264.20**	2,752.49
Add: Purchases		**47,407.74**	50,443.89
	Total	**50,671.94**	53,196.38
Less: Closing stock		**2,735.40**	3,264.20
		47,936.54	49,932.18
Less: Surplus/(Loss) in Hedging operations of price of raw materials		**40.76**	(400.48)
	Total	**47,977.30**	49,531.70

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
(23) Changes in inventories of finished goods and work-in-progress		
(a) Finished goods:-Lead		
(i) At the beginning of the year	**3,416.08**	1,845.99
(ii) At the end of the year	**2,381.05**	3,416.08
	1,035.03	(1,570.09)
(b) Work in progress:-Lead		
(i) At the beginning of the year	**1,395.39**	1,098.97
(ii) At the end of the year	**721.23**	1,395.39
	674.16	(296.41)
Net (increase) / decrease in inventory	**1,709.19**	(1,866.50)
(24) Employee benefits expense		
(including managerial remuneration)		
Salaries and wages	**749.06**	655.55
Contributions to provident and other funds	**52.34**	50.62
Staff welfare expenses	**67.78**	60.05
Acturial Loss on Gratuity and Leave Encashment (IND AS) - shown under Other Comprehensive Income in P&L Statement)	**(54.58)**	(30.08)
Total	**814.60**	736.14
(25) Other expenses		
Stores and spare parts consumed	**3,554.14**	2,919.72
Power and fuel	**1,107.72**	1,148.56
Packing materials consumed	**20.07**	20.53
Other production expenses	**1,079.92**	902.27
Windmills maintenance expenses	**15.72**	17.80
Operating lease charges for equipment	**0.00**	28.95
Directors sitting fee	**4.08**	3.83
Recruitment & Training of personnel	**2.78**	5.97
Books & Periodicals	**8.31**	6.05
Rent	**1.64**	1.57
Rates and taxes	**26.78**	22.30
Repairs and maintenance		
- Buildings	**26.19**	82.12
- Plant & Machinery	**176.30**	160.46
- Others	**4.83**	3.08
Insurance	**44.69**	52.57
Communication expenses	**6.59**	7.68
Travelling and conveyance	**28.15**	24.92

Notes to Standalone to financial statements Continued . . .

(₹ In lakhs)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Printing and stationery	**5.05**	5.64
Carriage outwards	**380.98**	398.00
Advertisement and Business promotion expenses	**2.52**	5.34
Vehicle Maintenance charges	**12.88**	14.19
Legal and professional charges	**31.14**	29.65
Payment to auditors		
- As auditors	**3.30**	3.30
- For taxation matters	**2.00**	0.50
- For management services	**0.46**	0.49
Bad debts written off	**0.00**	0.00
Research & Development expenses	**16.65**	8.40
Loss on sale of Assets	**(0.29)**	2.68
Loss on foreign currency transctions	**0.51**	0.00
Corporate Social Responsibility Expenses	**9.29**	12.66
Donations	**42.11**	67.60
General & Miscellaneous expenses	**10.38**	12.11
Total	**6,624.88**	5,968.94
(26) Finance costs		
(a) Interest expense on borrowings:		
- to Banks on working capital loans	**303.18**	302.19
- to Directors on Loans	**63.21**	62.33
(b) Other finance costs (bank commission & charges)	**48.56**	29.74
(c) Income tax late payment	**8.89**	32.85
(d) Finance cost (Ind AS)	**27.76**	24.21
Total	**451.60**	451.32

Per and subject to our report of even date.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Pavan Pise
Company Secretary
A: 42117

INDEPENDENT AUDITOR'S REPORT

To
The Members
NILE LIMITED
Hyderabad.

Report on the Consolidated IND-AS Financial Statements

Opinion

We have audited the accompanying consolidated IND-AS financial statements of **Nile Limited (the Parent Company)** and its Subsidiary, which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and the consolidated statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the unaudited separate financial statements of subsidiary referred to in Other Matters section below, the aforesaid IND-AS Consolidated financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2020, and its consolidated profit and loss statement including statement of Other comprehensive Income, its consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances.** Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sale of products is recognized on dispatch of products. Revenue from export sales is recognized on shipment of products. Revenue from products is stated exclusive of Goods and Service Tax (GST), returns and applicable trade discounts and allowances. Revenue from services is recognized as per the terms of contract with customers when the related services are performed or the agreed milestones are achieved. Revenue from sale of Wind Power is recognized as per terms of PPA on supply of power.	**We have performed the following audit procedures in relation to revenue recognition:** Assessing the appropriateness of the company's revenue recognition policies in line with IND AS 115 – "Revenue from contracts with customers" Understanding the Revenue recognition policy, evaluating the design and implementation of company's control in respect of revenue recognition. Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. Testing the effectiveness of such controls over revenue cut off at year-end.
2	Provision , Contingent Liabilities and Contingent Assets Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.	We have reviewed the contingent liabilities and provisions as on 31.03.2020 and validated the correctness of the reporting policy applied by the management as per the relevant accounting standards as notified.

3	Employee Benefits as per IND AS -19	The company has classified various benefits to employees into Defined Contribution Plan and Defined Benefit Plan. Defined Contribution Plan consists of contribution to Providend Fund. Defined Benefit Plan consists of Gratuity and Leave Encashment. As per the IND-AS 19 we have transferred the Actuarial Gain/Loss on Defined Obligation to Other Comprehensive Income which shall not be reclassified to Profit and Loss Statement as per the Actuarial Valuation Report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Parent's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated IND-AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, consolidated cash flows and the consolidated statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards)Rules,2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the consolidated 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 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 judgement, 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 control 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 consolidated financial statements.

Other Matters

The separate financial statements of Subsidiary company is Unaudited, whose financial statement reflects total assets of ₹ 1.02 lakhs as at 31.03.2020. The subsidiary company has been incorporated in March,2020 and it has not yet started its Operations. Our Opinion on the consolidated financial statements above and our report on other legal and regulatory requirements below, in not modified in respect of above matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the separate unaudited financial of subsidiary provide to us referred in other matters above, 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the statement of Other Comprehensive income, the Consolidated Cash Flow Statement and the Consolidated 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Section 197 of the Act, as amended, in our Opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Parent company to its Chairman and Managing Director and executive director during the year is in accordance with the section 197 of the Act, based on the Resolutions already passed in 33rd AGM (2016-17).

(h) With respect to the Other Matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Consolidated Financial Statements has disclosed impact of pending litigation in Notes on the consolidated financial position of the group.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Gokhale & Co
Chartered Accountants
FRN: 000942S

Sd/-
Padam Kumar Kaliya
Partner
Membership No. 243378
UDIN: 20243378AAAACP4241

Place: Hyderabad
Date: 20.06.2020

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls over Financial Reporting in terms of Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

In conjunction with our audit of consolidated financial statements of the company as of the year ended 31.03.2020, we have audited the Internal Financial Controls over financial reporting of **Nile Limited** ('the Company/the Parent') as of March 31, 2020.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal Financial Control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Gokhale & Co
Chartered Accountants
FRN: 000942S

Sd/-
Padam Kumar Kaliya
Partner
Membership No. 243378
UDIN: 20243378AAAACP4241

Place: Hyderabad
Date: 20.06.2020

Consolidated Balance Sheet as at 31st March, 2020

(₹ In lakhs)

Particulars	Note No.	As at 31/03/2020
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	2	**2,948.62**
(b) Right to Use of Asset		**46.82**
(c) Capital work-in-progress		**36.97**
(d) Financial Assets		
(i) Loans & Deposits	4	**99.21**
		3,131.62
(2) Current assets		
(a) Inventories	5	**6,474.84**
(b) Financial Assets		
(i) Investments	3	**1.05**
(ii) Trade receivables	6	**6,073.28**
(iii) Cash and cash equivalents	7	**42.63**
(iv) Other Financial Assets	9	**18.91**
(c) Other Current assets	8	**1,772.31**
		14,383.03
Total Assets		**17,514.65**
(II) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	10	**300.19**
(b) Other Equity	11	**13,787.09**
		14,087.28
(2) LIABILITIES		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Loans & Deposits	12	**177.35**
(b) Non- Current Provisions	13	**45.82**
(c) Deferred tax liabilities (Net)	14	**154.83**
		378.00
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15	**897.42**
(ii) Trade payables	16	**354.24**
(iii) Other Financial Liabilities	17	**1,507.93**
(b) Other Current Liabilities	18	**233.08**
(c) Current Provisions	19	**56.70**
		3,049.37
Total Equity and Liabilities		**17,514.65**
Group Information	1.1	
Significant Accounting Policies	1.2	

The accompanying notes are an integral part of the financial statements
Per & Subject to our report of even date.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
Pavan Pise
Company Secretary
A: 42117

Consolidated Statement of Profit and Loss for the year ended 31st March, 2020

(₹ In lakhs)

Particulars	Note No.	Year ended 31st March, 2020
		₹
I. Income		
(1) Revenue from operations	20	**59,267.45**
		59,267.45
(2) Other income	21	**25.62**
Total Income (I)		**59,293.07**
II. Expenses		
(a) Cost of materials consumed	22	**47,977.30**
(b) Changes in inventories of finished goods and work-in-progress	23	**1,709.19**
(c) Employee benefits expense	24	**814.60**
(d) Other Expenses	25	**6,624.88**
Total Expenses (II)		**57,125.97**
III. Earnings before Interest, Tax, Depreciation and Amortisation expenses (I-II)		**2,167.10**
Depreciation and amortisation expense	2	**365.62**
Finance Costs	26	**451.60**
IV. Interest, Depreciation and Amortisation Cost		**817.22**
V. Profit before Tax (III-IV)		**1,349.88**
VI. Tax Expenses		
(a) Current tax		**365.31**
(b) Prior period tax		**(6.53)**
(c) Deferred tax		**(102.08)**
Total Tax		**256.70**
VII. Profit After Tax (V-VI)		**1,093.18**
VIII. Other Comprehensive Income		
(a) (i) Items that will not be reclassified to profit or loss		**(54.58)**
(ii) Income tax relating to items that will not be reclassified to profit or loss		**13.74**
(b) (i) Items that will be reclassified to profit or loss		**-**
(ii) Income tax relating to items that will be reclassified to profit or loss		**-**
IX. Total Comprehensive Income for the period (VII+VIII)		**1,024.86**
Earnings per equity share of ₹ 10/- each – Basic & Diluted		**34.14**
Significant accounting policies & Notes to the financial statements	01/26	

Per & Subject to our report of even date attached.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
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Executive Director
DIN: 02692185

Sd/-
Pavan Pise
Company Secretary
A: 42117

Consolidated Cash Flow Statement for the year ended March 31, 2020

(₹ In lakhs)

	Particulars	Year Ended March 31, 2020 in ₹
A.	**Cash Flow From Operating Activities :**	
	Profit before tax and after Other Comprehensive Income	**1,295.31**
	Add: Adjustments for	
	a. Depreciation	**365.62**
	b. Loss on Sale and discarded / demolition of Assets	**-0.29**
	c. Interest expense	**379.53**
	d. Unrealized Gain on Mutual Funds	**(0.05)**
	Operating profit before working capital changes	**2,040.12**
	Add/(Less): Adjustments for Working capital changes	
	a. Decrease/(Increase) in Long term Loans & Deposits	**27.85**
	b. Decrease/(Increase) in Other Current assets	**(597.84)**
	c. Decrease/(Increase) in Other Financial Assets	**(1.86)**
	d. Decrease/(Increase) in Trade receivables	**(463.63)**
	e. Decrease/(Increase) in Inventories	**2,238.13**
	f. (Decreas e)/Increase in Trade payables	**139.97**
	g. (Decrease)/Increase in Other Financial Liabilities	**(1,710.95)**
	h. (Decrease)/Increase in Non- Current Provisions	**6.09**
	i. (Decrease)/Increase in Current provisions	**21.49**
	Cash generated from operations	**1,699.37**
	Cash flow before Extraordinary items	**1,699.37**
	Extraordinary items	**0.00**
	Cash flow before Prior period adjustments	**1,699.37**
	Prior period adjustments	**6.53**
	Tax paid	**(424.45)**
	Net cash flow from operating activities	**1,281.44**
B.	**Cash Flow From Investing Activities :**	
	a. Purchase of Tangible Fixed assets	**(138.74)**
	b. Proceeds from Sale of Fixed assets	**1.21**
	c. (Purchase)/Sale of Mutual Fund	**1.04**
	Net cash used in investing activities	**(136.49)**
C.	**Cash Flow From Financing Activities :**	
	a. Changes in short-term borrowings from Banks	**(548.95)**
	b. Repayment of sales tax deferrement	**(110.72)**
	c. Interest paid	**(351.77)**
	d. Dividend paid	**(60.04)**
	e. Dividend tax paid	**(12.34)**
	f. Repayment of Lease Liabilities	**(28.95)**
	Net cash used in financing activities	**(1,112.77)**
	Net (decrease)/increase in cash and cash equivalents	**32.17**
	Opening cash and cash equivalents	**10.46**
	Closing cash and cash equivalents	**42.63**

The above cash flow statement has been prepared using indirect method, in accordance with IND-AS 7,Cash flow statements.
Previous year figures have been restated wherever necessary to conform to this year's classification.

Per & Subject to our report of even date attached.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
Pavan Pise
Company Secretary
A: 42117

1.1 Group Infomartion

The consolidated financial statements comprise financial statements of Nile Limited ("the parent or the company") and its wholly owned subsidiary Niramalaya Extracts Private Limited for the year ended 31st March,2020 (Together known as " the Group"). Another subsidiary company Nile Li-Cycle Private limited has also been incorporated in March 2020 but the capital has not been subscribed as on 31.03.2020. Both the subsidiaries have not yet started their operations.

1.2 Significant Accounting Policies and Notes to the Consolidated Financial Statements

Corporate Information

Nile Limited (the company) is a public company domiciled in India and is incorporated under the provision of Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The registered office of the company is located at Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist, AP- 517520 India. The company is primarily engaged in the manufacture of Pure Lead and Lead alloys for battery consumption.

These separate financial statements were authorized for issue in accordance with a resolution of the Directors on 20th June, 2020.

Basis of Preparation of Consolidated Financial Statements:

For all periods up to and including the year ended March 31, 2019, the Company prepared its Consolidated Financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013. These Consolidated Financial statements for the year ended March 31, 2020 have been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA. The Financial statements have been prepared on historical cost basis except for certain financial Instruments that are measured at Fair Value at the end of each reporting period as explained in the policies set out below.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Basis of Conolidation :

Subsidiaries are entities controlled by the company. Control is assessed annually with reference to the voting power (usually arising from equity shareholdings and potential voting rights) and other rights (usually contractual) enjoyed by the Company in its capacity as an investor that provides it the power and consequential ability to direct the investee's activities and significantly affect the Company's returns from its investment. Such assessment requires the exercise of judgment and is disclosed by way of note in the Consolidated Financial Statements. The Company is considered not to be in control of entities where it is unclear as to whether it enjoys such power over the investee.

The assets, liabilities, income and expenses of subsidiaries are aggregated and consolidated, line by line, from the date control is acquired by any Company entity to the date it ceases. Profit or loss and each component of other comprehensive income are attributed to the Company as owners and to the non-controlling interests.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company are eliminated in full on consolidation.

Operating Cycle:

All assets have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 – Presentation of Consolidated Financial Statements, based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents

Significant Accounting Policies :

a. Property, Plant and Equipment:

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc. upto the date the asset is ready for its intended use. Fixed assets which were revalued are carried at revalued figures. Expenditure directly related to expansion projects has been Capitalised.

Cost includes non-refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets and includes deemed cost which represents the carrying value of property, plant and equipment recognized as at April 1, 2016 measured as per the previous Accounting Standards notified under Section 133 of the Act, read together with Rule 7 of the Companies (Accounts) Rules, 2014, which the Company elected in accordance with Ind AS 101.

Assets under installation or under construction as at the Balance sheet date are shown as Capital work–in-progress. Advances paid towards acquisition of assets are shown as Capital Advances.

Fixed assets which are found to be not usable or retired from active use or when no further benefits are expected from their use are removed from the books of account and the difference if any, between the cost of such assets and the accumulated depreciation thereon is charged to Statement of Profit & Loss.

Depreciation on Tangible assets is provided under Straight-Line method over the useful lives of assets estimated by the management, except on Office equipment and furniture and fixtures, which are charged under written value method (WDV). Depreciation on additions/deletions during a period is charged on pro rata basis from the date of addition or deletion, as the case may be.

The Management estimated the useful life of fixed assets as follows.

Buildings	30 Years
Plant and Machinery	10 Years
Office Equipment	05 Years
Computers	03 Years
Furniture and Fixtures	10 Years
Vehicles - Motor cars	08 Years
Vehicles – Scooters and mopeds	10 Years

As per the requirement of IND AS 116 " Leased Assets" , during the year ended 31.03.2020, "Right to Use Leased Asset" has been created of ₹ 73.07 lakhs for the two machinery taken on operating lease. Accordingly the Intangible Asset created has been amortized based on the tenure of contract for leased machinery. During the year ended 31.03.2020, amortization expense of ₹ 26.25 lakhs has been debited to Profit and Loss Statement.

b. Fair Value measurement of Financial Instruments:

Some of the company assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent available. Where Level 1 inputs are not available, the fair value is measured using valuation techniques, including the discounted cash flow model, which involves various judgments and assumptions. The Company also engages third party qualified valuers to perform the valuation in certain cases like Gratuity and Leave Encashment. The appropriateness of valuation techniques and inputs to the valuation model are reviewed by the Management.

c. Impairment of Assets:

In accordance with Ind AS 36 the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeds its recoverable value. An impairment loss is charged to the Consolidated Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

S.no	Particulars	Current Year ₹	Previous year ₹
(a)	Amount of impairment losses recognized in the Statement of Profit & Loss.	-Nil-	-Nil-
(b)	Amount of reversal of impairment losses recognized in the Statement of Profit & Loss.	-Nil-	-Nil-
(c)	Amount of impairment losses recognized directly against revaluation surplus	-Nil-	-Nil-
(d)	Amount of reversals of impairment losses recognized directly in revaluation surplus	-Nil-	-Nil-

d. Employee Benefits:

Retirement benefits to employees comprise of payments under Defined Contribution Plans like Provident Fund and payments under Defined Benefit Schemes like Gratuity and Leave encashment.

Payments under defined contribution plans are charged to revenue on accrual. The liability in respect of defined benefit schemes is arrived based on actuarial valuation made at the end of the year by using projected unit credit method.

Short-term employee benefits such as wages, salaries and short-term compensated absences like bonus and other non-monetary benefits are provided for as per Company's Rules on best estimate basis.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Re-measurements are not reclassified to profit or loss in subsequent periods.

e. Valuation of Inventories:

Inventories are valued at the lower of cost and net realizable value. Net realizable value represents the estimated selling price in the Ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.

Cost is arrived at by using weighted average method and includes all costs of purchases, conversion and other costs incurred in bringing the inventories to their present location and condition.

f. Investments:

Investments intended to be held for more than one year are treated as long term and others as short-term. Short-term investments are carried at the lower of cost or quoted / fair value, computed category wise and long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

The company has made an investment in Mutual Fund which is measured at Fair Value and recognized through Profit and Loss Statement (FVTPL) as per IND AS- 109 – refer note 3 of financial statements.

g. Prior period expenses / Income:

The company follows the practice of making adjustments through "expenses/income under/over provided" in previous years in respect of material transactions pertaining to that period prior to the current accounting year.

h. Government grants:

Government grants available to the company are recognized when there is a reasonable assurance that the conditions attached to the grant will be complied with and reasonably certain that grants will be received.

i. Tax Expense:

Deferred tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

Provision is made for tax on Income as per the applicable provisions of Income Tax Act, 1961.

For items recognized in OCI or equity, deferred / current tax is also recognized in OCI or equity.

j. Foreign Exchange Transactions:

Transactions denominated in other than functional currency (foreign currency) are accounted for initially at the exchange rate prevailing on the date of transaction. Foreign Currency monetary Assets and Liabilities are translated at year end exchange rates. Fluctuations, if any, due to change in exchange rates between the dates of transactions and the dates of crystallization are debited / credited to Statement of Profit & Loss.

k. Derivative instruments and hedge accounting

The company's activities expose primarily to the financial risks of changes in commodity prices in Lead, on International Commodity Exchanges. The company uses Futures/Options contracts to hedge these risks. The company does not use derivative financial instruments for trading or speculative purposes. The use of financial derivatives is governed by the company's policies approved by the board of directors, which provide written principles on the use of financial derivatives. The gains or losses on hedging activities are recognized in Consolidated Statement of Profit and Loss.

l. Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sale of products is recognized on dispatch of products. Revenue from export sales is recognized on shipment of products. Revenue from products is stated exclusive of Goods and Service Tax (GST), returns and applicable trade discounts and allowances.

Revenue from services is recognized as per the terms of contract with customers when the related services are performed or the agreed milestones are achieved.

Revenue from sale of Wind Power is recognized as per terms of PPA on supply of power.

Interest income on general deposits with Bank and others is recognized on time proportion basis.

IND-AS 115 "Revenue from contracts with Customers" has been effective from 1st April, 2018 – the company has evaluated the norms as per IND-AS 115 and there are no material impact on the revenue of the company. The obligation of performance is at the point of time as there is no customised production in the company, the revenue is recognised based on "Delivery" i.e when the control of goods or services is with the customer.

m. Financial instruments, Financial assets & Financial liabilities

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. Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Transaction costs directly attributable to the acquisition of financial asset or financial liabilities at fair value through profit or loss are recognized immediately in the Consolidated Statement of Profit and Loss.

Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on the trade date i.e. the date when the company commits to purchase or sell the asset.

The classification of financial instruments depends on the objective of the company's business model for which it is held and on the substance of the contractual terms / arrangements. Management determines the classification of its financial instruments at initial recognition.

(i). Financial assets

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognized at transaction price when the company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Consolidated Statement of Profit and Loss.

Classification:

Financial assets are classified as those measured at

(a) amortised cost, where the financial assets are held within a business model solely for collection of cash flows arising from payments of principal and/ or interest as per contractual terms. Such assets are subsequently measured at amortised cost using the effective interest method, less any impairment loss.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognized in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognized in the Consolidated Statement of Profit and Loss in the period in which they arise.

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

"Investment in Mutual Fund is classified for measurement at fair value through profit or loss. Actual cost of Investments is ₹ 1 lakhs and the FMV as on 31.03.2020 is ₹ 1.05 the difference of Unrealised gain in recognized in Consolidated Profit or Loss Statement under Other Income."

(ii) Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognized at the value of the respective contractual obligations. They are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry. The difference between the carrying amount of the financial liabilities derecognized and the consideration paid and payable is recognized in the Statement of Profit and Loss.

n. Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

o. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

p. Earnings per Share:

The basic Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax and after OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q. Dividend :

Under Indian GAAP, proposed final dividend including Dividend Distribution Taxes (DDT) are recognized as a liability in the period to which they relate, irrespective of when they are approved. Under Ind AS, such dividend is recognized as a liability when approved by shareholders.

In the Current year (FY 2019-20), the company has declared an Interim dividend of ₹ 1.00 per share (10% being FV ₹ 10/-) in the board meeting held on 14th February,2020 being record date 27th February,2020 .

Reclassification and Other Miscellaneous items:

The Company has done the following reclassification's as per the requirements of Ind-AS:

(i). Re-Measurement gain/loss on defined benefit plans are re-classified from Consolidated Statement of Profit and Loss to OCI.

Other Comprehensive Income :

Ind AS requires preparation of Statement of Other Comprehensive Income in addition to Consolidated Statement of Profit and loss.

IND-AS 101 exemptions applied:

The company has adopted following exemptions from retrospective application of certain requirements under IND-AS 101 – First time adoption of Indian Accounting Standards:

The company has elected to continue with carrying value as recognized in its Indian GAAP Financial statements of Property, Plant and Equipment as deemed cost at transition date, viz, 1st April, 2016 in accordance with Ind-AS 101- First time adoption of Indian Accounting Standards.

SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions, as described below, that affect the reported amounts and the disclosures. The company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared and reviewed at each Balance Sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures

I. Employee Benefits (Ind AS-19):

The company has classified various benefits to employees as under:

A) Defined Contribution Plans:

i) Provident Fund:

Provident fund is operated through the Regional Provident Fund Authority under the scheme. The company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. This fund is recognized by Income tax authorities. The company has recognized the following amounts in the Statement of Profit and Loss for the year:

(₹ In lakhs)

Sl.No.	Particulars	2019-20 ₹	2018-19 ₹
a)	Contribution to provident fund	**46.05**	43.02

B) Defined Benefit Plan

i) Gratuity

ii) Leave Encashment

Leave encashment is payable to eligible employees who have earned leaves during the employment and / or on superannuation as per the Company's policy.

Actuarial Valuation in respect of Gratuity and Leave Encashment has been carried out by an independent actuary as at the Balance Sheet date and the details are as under:

Sl. No.	Particulars	Gratuity		Leave Encashment	
		Current Year	Previous Year	Current Year	Previous Year
i)	**Discount Rate**	**6.73%**	7.65%	**6.73%**	7.65%
	Salary Escalation	**5.00%**	5.00%	**5.00%**	5.00%
	Rate of return on Plan assets	**7.00%**	7.65%	**0%**	0%
	Expected average remaining working lives of employees	**14 years**	14 years	**14 years**	14 years
ii)	**Changes in present value of obligation**	₹	₹	₹	₹
	Present value of obligations as at beginning of year	**139.67**	111.65	**26.57**	15.23
	Interest cost	**10.49**	8.7	**1.65**	0.90
	Current Service Cost	**15.09**	9.22	**2.47**	4.25
	Past Service Cost	**--**	--	**--**	--
	Benefits Paid	**(5.01)**	(5.90)	**(10.00)**	(7.90)
	Actuarial (gain)/ loss on obligations	**39.88**	15.99	**14.70**	14.08
	Present value of obligations as at end of year	**200.13**	139.67	**35.38**	26.57
iii)	**Changes in fair value of plan assets**				
	Fair value of plan assets at beginning of year	**171.90**	160.27	**--**	--
	Adjustment to Opening Balance		0.12		
	Expected return on plan assets	**13.02**	12.23	**--**	0
	Contributions	**1.72**	4.64	**--**	--
	Benefits Paid	**(5.01)**	(5.90)	**(10.00)**	(7.90)
	Actuarial gain/(loss) on Plan assets	**(0.27)**	0.53	**--**	--
	Fair value of plan assets at the end of year	**181.36**	171.90	**0.00**	--
iv)	**Reconciliation of present value of defined obligations and Fair value of plan assets**				
	Closing balance of present value of obligation	**200.13**	139.67	**35.38**	26.57
	Closing balance of fair value of plan assets	**181.36**	171.90	**--**	--
	Funded (asset) / liability recognized in the Balance Sheet	**18.77**	(32.23)	**--**	--
	Unfunded liability recognized in the Balance Sheet	**--**	--	**35.38**	26.57
v)	**Actuarial Gain/Loss recognized**				
	Actuarial (gain)/ loss on obligations	**39.88**	15.99	**14.70**	14.08
	Actuarial (gain)/ loss for the year - plan assets	**(0.27)**	0.53	**--**	--
	Actuarial (gain)/ loss recognized in the year	**39.88**	15.99	**14.70**	14.08
vi)	**Amounts recognized in the Balance Sheet**				
	Present value of obligations as at the end of year	**200.13**	139.67	**35.38**	26.57
	Fair value of plan assets as at the end of the year	**181.36**	171.90	**0.00**	--
	Funded status	**(18.77)**	32.23	**(35.38)**	(26.57)
	Unrecognized actuarial (gains)/losses	**--**	--	**--**	--
	Net asset/(liability) recognized in balance sheet	**(18.77)**	32.23	**(35.38)**	(26.57)
vii)	**Expenses Recognized in the Statement of Profit & Loss**				
	Current Service cost	**15.09**	9.22	**2.47,**	4.25
	Interest Cost	**10.49**	8.71	**1.65**	0.90
	Expected return on plan assets	**(13.02)**	(12.23)	**--**	0
	Net Actuarial (gain)/ loss recognized in the year	**40.15**	15.46	**14.70**	14.08
	Past Service Cost	**--**	--	**--**	0
	Gratuity Directly paid by company		0.08	**-**	0
	Expenses recognized in statement of Profit and loss	**52.72**	21.08	**18.81**	19.23

Segment Reporting – (Ind AS-108):

For management purposes, the Company is organized into two operating divisions – Lead and Wind energy. Lead Division produces Lead and Lead alloys and the Windmills generate electrical energy. However, for the purpose of segment reporting as per IND-AS 108, Segment Reporting, since Wind energy division is not meeting the criteria laid down in the Standard as a reportable segment, the same is not considered as a reportable segment. Hence, the operations are reported under one segment only.

The company primarily operates in India and therefore the analysis of Geographical segment is demarcated into its Indian and overseas operations as under:

Particulars	For FY 2019-20	For FY 2018-19
Revenue (Net Sales):	(in Rupees)	(in Rupees)
India	**59267.45**	56720.44
Overseas	**-**	363.02

Related party disclosures (Ind AS-24):

(a) Name of the Related party and Relationship:

(1) Key Management Personnel:

(i) TSri V. Ramesh, Chairman and Managing Director

(ii) Sri. Sandeep Vuyyuru Ramesh, Executive Director

(iii) Sri.Pavan Bharatraj Pise, Company Secretary

(iv) Sri. B Seshagiri Rao, Chief Financial Officer

(2) Related parties:

Smt V.Rajeswari, Director (relative of CMD & Executive Director)

(3) Others (companies in which some of the Directors are interested):

(i) Trigeo Technologies Pvt Ltd.

(b) Particulars of transactions with related parties:

Sl. No.	Particulars	Current Year	Previous year
		₹ in lakhs	₹in lakhs
a)	Remuneration to		
	- Key Management Personnel	**248.23**	220.03
b)	Interest on unsecured loans (Fixed deposits) to –		
	- Key Management Personnel	**38.70**	30.60
	- Related parties	**24.51**	31.73
	- Others	**0**	
c)	Unsecured loans (Fixed deposits) payable to:		
	- Key Management Personnel	**308.06**	307.34
	- Related parties	**205.37**	307.50
	- Others	**-**	-

Leased Assets (Ind AS-116):

The Company has taken certain equipment under non-cancellable operating lease agreements for a period of 60 months. The lease rental charges during the year ended March, 2020 is ₹ 28.95 lakhs (Previous year ₹ 28.95 lakhs) and maximum obligation on long-term non-cancellable operating lease payable as per the respective agreements are as follows:

(₹ In lakhs)

	Particulars	Current year (₹)	Previous year (₹)
i)	Obligation on Non-cancellable operating leases:		
	a) not later than one year	28.95	28.95
	b) later than one year and not later than five years	22.57	51.52
	c) later than five years	Nil	Nil
ii)	Total of minimum sub-lease payments expected	Nil	Nil
iii)	Lease payments paid during the year	28.95	28.95
iv)	Operating Lease Liability at the beginning of year Operating Lease Liability at the end of the year	73.07 48.37	Nil Nil
v)	Interest on Operating Lease Liability recognized during the year in P&L Amortization of Right to Use Asset debited to P&L during the year	4.25 26.25	Nil Nil
iv)	Sub lease payments received or receivable recognized in the statement of P&L during the period	Nil	Nil
vi)	General description of significant leasing arrangements		
	a) Description of the assets taken on operating lease	Liquid Oxygen Storage Equipment & Oxyfuel Burner System	
	b) Basis on which contingent rent payments are determined	As per the terms of the lease agreement	As per the terms of the lease agreement
	c) Terms of renewal or purchase options and escalation clauses of lease arrangements	As per the terms of the lease agreement	As per the terms of the lease agreement
	d) Restrictions imposed by lease agreements, if any	Nil	Nil

Earnings Per Share (Ind AS – 33):

(₹ In lakhs)

	Particulars	Current year	Previous year
a)	Net profit for the year (₹)	**1024.87**	1210.45
b)	Weighted average no. of Equity shares outstanding during the year	**30,01,900**	30,01,900
c)	Basic and diluted earnings per share (₹)	**34.14**	40.32
d)	Nominal value of shares (fully paid up) (₹)	**10/-**	10/-

Contingent Liabilities and commitments :-

(to the extent not provided for)

(A) Contingent Liabilities:

(i) Claims against the company not acknowledged as debt:

a) The Commissioner of Central Excise, Tirupati, had issued a show-cause notice C.No.127/TCCE/2014-Adjn. (C.Ex.) dated 03.09.2014 alleging short payment of central duty on clearances of excisable goods manufactured in the guise of job work and cleared the same to M/s. Amararaja Batteries Ltd. Subsequently, three more periodical Show Cause Notices were also issued on the same issue. Details of the Show Cause Notices are provided below:

(₹ In lakhs)

S.No.	SCN No.	Date	Period Covered	Duty Demanded
1	127/TCCE/2014-Adjn. (C.Ex.)	03.09.2014	11/2009-02/2014	₹ **852.37**
2	14/TCCE/2015-Adjn (C.Ex)	09.03.2015	03/2014-12/2014	₹ **205.12**
3	98/TCCE/2015-Adjn. (C.Ex)	06.01.2016	01/2015-10/2015	₹ **174.96**
4	21/TCCE/2017-Adjn (C.Ex)	27.11.2017	11/2015-06/2017	₹ **432.19**

The main contention of the Show cause notices were that M/s. Nile Limited has cleared job worked goods to M/s. Amara Raja Batteries and claimed exemption under Notification No. 214/86 dated 25.03.1986, however, the said exemption is not available to M/s. Nile Limited inasmuch as they have contravened the provisions of the exemption notification as when providing job work services on the goods of M/s. Amara Raja Batteries Limited, M/s. Nile Limited had used their own inputs to manufacture the final products and therefore are not eligible for the said exemption.

The above Show cause notices were adjudicated and decided by the Commissioner of Central Tax, Tirupati vide **Order-in-Original No. TTD-EXCUS-000-COM-03 to 06-19-20 dated 31.07.2019**. The adjudicating authority had confirmed the above demands along with interest and penalties.

Presently, M/s. Nile Limited has preferred to file an appeal along with a pre-deposit appeal amount of ₹ 124.85 lakhs, before the Hon'ble Customs, Excise and Service Tax Appellate Tribunal (CESTAT) Hyderabad against the order passed by the Commissioner of Central Tax, Tirupati. The issue is pending before the CESTAT and has not been listed as of 31.03.2020.

(ii) Guarantees and letters of credit:

(a) Letters of Credit issued by Bankers – ₹ 147.66 lakhs (Previous year - ₹ NIL-).

(b) Customers bills discounted with Banks backed by LC – ₹ NIL/- (Previous year NIL)

(c) Customers bills discounted with Banks – ₹ 1008.88 lakhs (Previous Year ₹ 2810.66 lakhs)

(iii) Other money for which the company is contingently liable:

Amount claimed by a supplier, not accepted as liability – ₹ 197.74 lakhs (Previous year ₹ 197.74 lakhs). The City Civil Court, Secunderabad, in their order dated 2nd June, 2016, directed the company to pay ₹ 39.22 Lakhs plus interest @18% p.a. from the date of filing of the suit till the date of realisation.

The company preferred an appeal before the Hon'ble High Court at Hyderabad. The Hon'ble High Court on 31st October, 2016 gave an interim stay on the trial court's order, and directed the company to deposit ₹60 Lakhs to the credit of the suit. Accordingly, the Company deposited ₹ 60 Lakhs to the credit of the suit. Based on legal opinion, no liability will arise to the Company in this regard.

(B) Commitments:

Estimated amount of works remaining to be executed on capital account, net of advances – ₹ NIL/- (Previous Year ₹ NIL)

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Financial Risk Management Objectives and policies :

The Company's financial liabilities comprise short-term borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include trade and other receivables, cash and cash equivalents and deposits.

The Company has a Risk Management Policy based on which risks are identified, measured and managed. The Board of Directors review these risks and related risk management policy.

The different kinds of risks the company exposed to and its mitigation is discussed as under:

I) <u>Market risk:</u>

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 two types of risk: currency risk and commodity price risk.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's raw material purchase activity. Such foreign currency exposures are mostly hedged by the Company.

(ii) Commodity price risks

The Company is effected by the price volatility of lead in the open market. The company's operating activity requires supply of lead on a continuous basis. Due to significant volatility in the lead price, the Company enters into purchase contract with vendors wherein the prices are linked to the quoted London Metal Exchange rates. Similarly, the Company's selling price of lead to battery manufacturers are linked to such rates.

As the Company's significant revenue is linked to cost of lead, the impact of change in lead prices on Company's profit is not expected to be significant.

II) <u>Credit risk :</u>

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade receivables

Impairment analysis is performed at each reporting date on an individual basis for all the large customers. In addition a number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

The calculation is based on historical data of credit losses. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in these financial statements as the Company does not hold collateral as security.

The Company has evaluated the concentration of risk with respect to trade receivables as low based on historical data.

Capital Management :

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefit for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Company.

Additional Information as required under Part II of Schedule III to the Companies Act, 2013 to the extent applicable to the company:

i) Details of imported & indigenous Raw Materials, Spare parts and components consumed and their percentage to total consumption.

(₹ In lakhs)

	Year ended with March, 2020		Year ended with March, 2019	
	(%) to total consumption	Value ₹	(%) to total consumption	Value ₹
(a) Raw Materials:				
Indigenous	**75.73**	**36333.27**	78.49	38876.99
Imported	**24.27**	**11644.03**	21.51	10654.71
TOTAL	**100.00**	**47977.30**	100.00	49531.70
(b) Spare parts & Components				
Indigenous	**98.49**	**3500.48**	98.56	2877.74
Imported	**1.51**	**53.66**	1.44	41.98
TOTAL	**100.00**	**3554.14**	100.00	2919.72

ii) Value of imports calculated on CIF Basis:

	Year ended with March, 2020 (₹)	Year ended with March, 2019 (₹)
- Raw materials	**9965.74**	12516.76
- Components & Spare parts	**36.67**	38.14
- Unrecoverable advance	**0**	0
Total	**10002.41**	12554.90

iii) Earnings in Foreign exchange:

a) Export of goods on FOB basis-Lead	**0**	363.02

iv) Expenditure in foreign currency on account of:

- Traveling expenses	**1.97**	3.36
- Professional Charges	**0.38**	0.75
- Subscription charges	**2.05**	1.53
- Others/Delegate fee	**1.20**	4.95
- LEGAL FEE	**0.14**	0

v) Amount remitted in Foreign currency on account of dividend

	Year ended with March, 2020 (₹)	**Year ended with March, 2019 (₹)**
- Amount of Dividend	**NIL**	NIL
- Number of non-resident Shareholders (Nos)		
- Number of Shares held by them (Nos)	**NIL**	NIL
Year to which dividend related		

Other Points :

In the opinion of the board, the assets other than fixed assets and non–current investments, have a value on realization in the ordinary course of business of atleast equal to the amount at which they are stated in the balance sheet.

Previous year's figures have been regrouped wherever necessary to confirm to the layout adopted in the current year.

The financial statements of Subsidiary Company incorporated in March,2020 considered in consolidated Financials, is drawn from date of incorporation to March 31st,2020 and hence no comparative figures are presented. The consolidated financials have been prepared in accordance with the requirements of Indian Accounting Standard – 110 ("Consolidated Financial Statements").

Per & Subject to our report of even date attached.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

Sd/-
Pavan Pise
Company Secretary
A: 42117

Notes to Consolidated financial statements

2. Property, Plant and Equipment/ Right to Use of Asset

(₹ In lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01.04.2019	Additions	Deductions	Total As at 31.03.2020	Upto 31.03.2019	For the year	On assets whose useful life is expired	On deductions	Total Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A)	**Tangible assets:**											
(i)	Freehold Land	450.36	-	-	**450.36**	-	-	-	-	**-**	450.36	450.36
(ii)	Buildings	2,252.87	26.66	-	**2,279.53**	594.58	75.91	-	-	**670.50**	1,609.03	1,658.28
(iii)	Plant & Equipment	2,889.08	112.86	32.88	**2,969.06**	2,043.50	228.22	-	31.97	**2,239.75**	729.31	845.59
(iv)	Furniture & Fittings	32.09	-	-	**32.09**	23.39	2.72	-	-	**26.11**	5.98	8.70
(v)	Vehicles	200.20	40.08	-	**240.28**	77.73	19.76	-	-	**97.49**	142.79	122.47
(vi)	Office Equipment	103.73	4.11	-	**107.84**	83.94	12.76	-	-	**96.70**	11.15	19.79
	Total	**5,928.33**	**183.71**	**32.88**	**6,079.16**	**2,823.14**	**339.37**	**-**	**31.97**	**3,130.55**	**2,948.62**	**3,105.19**
B)	**Intangible assets:**											
(i)	Right to Use Leased Asset	-	73.07	-	**73.07**	-	26.25	-	-	**26.25**	46.82	-
	TOTAL	**5,928.33**	**256.78**	**32.88**	**6,152.23**	**2,823.14**	**365.62**	**-**	**31.97**	**3,156.80**	**2,995.44**	**3,105.19**
	Previous year	6,109.82	109.32	290.81	**5,928.33**	2,714.75	385.11	-	276.72	**2,823.14**	3,105.19	3,395.07

NOTE:

(i) For Propery, plant and equipment exisiting as on April 1, 2016, i.e. date of transition to Ind AS, the company has used Indian GAAP carrying value as deemed cost as permitted by Ind-AS 101 - First Time Adoption. Accordingly, the net WDV as per Indian GAAP as on 1st April, 2016 has been considered as Gross Block under Ind-AS.

(ii) Right to Use Leased Asset of ₹ 73.07 lakhs has been created during the year ended 31.03.2020 as per IND AS 116 “Leased Assets” for the two machineries taken on Operating Lease out of which ₹ 26.25 lakhs has been amortised during the above said period.

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020
(3) Investments	
Investments mandatorily measured at Fair Value through profit or Loss (FVTPL)	
(i) Quoted Investments in Mutual funds *	**1.05**
(HDFC liquid Fund 26.758 units)	
*Aggregate book value of quoted Investments - at cost	
*Aggregate Market value of quoted Investments	
Total	**1.05**
(4) Financial Assets	
(Unsecured, considered good)	
(a) Security Deposits	**99.21**
(b) Gratuity fund	**0.00**
Note: Due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.	
Total	**99.21**
(5) Inventories	
(At lower of cost and net realisable value)	
(a) Raw materials	**2,735.40**
(b) Work-in-progress	**721.23**
(c) Finished goods - Lead	**2,381.05**
(d) Stores and spares	**637.16**
Total	**6,474.84**
(6) Trade Receivables	
(Unsecured, considered good)	
(a) Outstanding for a period exceeding six months from the date they are due for payment	**32.66**
(b) Others	**6,040.62**
Note: Debts due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.	
Total	**6,073.28**
(7) Cash and bank balances:	
(a) Cash and Cash equivalents:	
(i) Balance with Scheduled Banks in India in current accounts:	**17.73**
(ii) Cheques on hand	**0.85**
(iii) Cash on hand	**5.05**
	0.00
(b) In Deposit Accounts with Banks held as margin money or security against	**0.00**
borrowings,guarantees and other commitments with maturity of less than 90 days	**19.00**
Total	**42.63**

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars			As at 31st March,2020
8)	**Other Current Assets :**		
	(Unsecured, considered good)		
	Loans and advances to others:		
	(i)	for Purchases, Expenses & Services	**1,288.35**
	(ii)	to employees	**1.03**
	(iii)	Prepaid expenses	**27.86**
	(iv)	Preliminary Expenses to be written off	**0.04**
	(v)	Balances with government departments	
		- CENVAT input credit	**0.00**
		Income Tax Refund	**84.36**
		GST & Sales tax paid	**231.27**
		Vat paid under protest	**139.40**
Note: Due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-. Note: Due by Directors or other officers of the company or any of them either severally or jointly with any other persons or due by firms / private companies in which any Director is a Partner or a Director or a Member - Nil-.			
		Total	**1,772.31**

(9)	**Other Financial assets**		
	(i)	Interest accrued (but not due) on deposits with Banks and others	**1.69**
	(ii)	Hedging amount & Insurance claim receivable	**6.72**
	(ii)	Balance in Unclaimed dividend accounts with Banks	**10.51**
	(iii)	In Deposit Accounts with Banks held as margin money or security against borrowings,guarantees and other commitments with maturity of more than 90 days but less than 12 months	**0.00**
		Total	**18.91**

(10)	**Equity Share Capital**		
	(a)	Authorised	
		50,00,000 Equity shares of ₹ 10/- each	**500.00**
		(Previous year : 50,00,000 Equity shares of ₹ 10/- each)	
	(b)	Issued, subscriped and fully paid-up	
		30,01,900 equity shares of ₹ 10/- each fully paid-up	**300.19**
		(Previous year : 30,01,900 equity shares of ₹ 10/- each fully paid-up)	
		Total	**300.19**

(c) Reconciliation of number of shares outstanding at the beginning & at the end of the reporting period

Particulars	As at 31st March, 2020	
	No. of shares	Amount (₹)
Outstanding at the beginning of the year	**3,001,900**	**300.19**
Add/(Less): Addition / (reduction)	**-**	**-.00**
Outstanding at the end of the year	**3,001,900**	**300.19**

(d) The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of the shares is entitled to one vote per share.

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars	As at 31st March,2020

(e) List of Shareholders holding more than 5% of shares :

Name of the Shareholder	As at 31st March, 2020	
	No. of shares of ₹ 10/- each fully paid-up	% to paid-up capital
(i) Vuyyuru Rajeswari	801,836	26.71
(ii) Sandeep Vuyyuru Ramesh	406,928	13.56
(iii) Ramesh Vuyyuru	289,208	9.63

(11) Other Equity

(a)	Securities Premium Reserve -as in last year	1,092.88
(b)	Revaluation Reserve	
	Opening balance	16.35
	Closing balance	16.35
(c)	General Reserve	
	a) General Reserve	617.00
	b) Defered Revenue	32.87
	Total	649.87
(d)	Other Reserves: Investment Subsidy (from Govt.)	75.00
(e)	Surplus in Statement of Profit and Loss	
	Opening balance	11,000.51
		0.00
	Add: Profit for the year	1,024.86
	Amount available for appropriations	12,025.37
	Less: Interim / proposed dividend on equity capital @₹ 2/- per share(Previous Year@ ₹ 2/- per share)	60.04
	Tax on dividend	12.34
	Transfer to General reserve	0.00
	Closing balance	11,952.99
	Total	13,787.09

(12) Loans & Deposits

(a)	Deferred payment liabilities - Sales tax deferment loan – Unsecured*	177.35
	Total	177.35

a)* Deferred payment liabilities:

Deferred payment liability is the sales tax collected and retained for Lead unit at Choutuppal under deferment scheme of Government of Telangana repayable as per the sanctioned scheme. As per the scheme, the company is eligible to retain the sales tax collected in the first 14 years of operations subject to a maximum of ₹ 405.80 lakhs. The Sales Tax deferred in a year should be repaid at the end of 14th year without interest. First repayment of this deferred payment is commenced in financial year 2014-15. Amount payable within the period of one year is shown as 'current maturities of long-term debt' under the head "Other Current Liabilities", Note - 8.

b) There is no default as on the Balance sheet date in repayment of the above deferred liabilities.

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars			As at 31st March,2020
13)	**Non-Current provisions**		
	(a)	Provision for employee benefits - Leave encashment*	**26.41**
	(b)	Operating lease liability**	**19.42**
	* Total Leave encashment payable is ₹ 35.38 lakhs out of this ₹ 26.41lakhs is shown under Non Current provisions and balance ₹ 8.98 lakhs is shown under " Short term Provisions - Leave Encashment"		
	** Total Operating Lease Liability is ₹ 48.37lakhs out of this ₹ 19.42 lakhs is shown under Non Current provisions and balance ₹ 28.95 lakhs is shown under " Current provisions - Operating Lease Liability"		
		Total	**45.82**
(14)	**Deferred Tax Liabilities (net)**		
	(i)	Liability on timing differences of Depreciation	**163.73**
	(ii)	(Asset) on timing differences of Leave encashment	**(8.90)**
		Net deferred tax liability	**154.83**
15)	**Financial Liabilities- borrowings**		
	(a)	Loans repayable on demand	
		(i) From banks – Secured - Open cash credit facility	**397.42**
			397.42
	(b)	Deposits/Loans - Unsecured	
		(i) Inter Corporate Deposits	**0.00**
		(ii) Other Loans:	
		- from Directors	**500.00**
			500.00
		Total	**897.42**

Notes:

(i) Total Open Cash Credit limits of ₹ 60 crores [(Current Year ₹ 20 crores with Kotak Mahindra Bank and 40 crores with HDFC Bank), (Previous Year ₹ 20 crores with Kotak Mahindra Bank and ₹ 40 crores with HDFC Bank)]; Total FUBD backed by LC ₹ 30 crores [(Current Year ₹ 20 crores with Kotak Mahindra Bank and ₹ 10 crores with HDFC Bank), (Previous year ₹ 20 crores with Kotak Mahindra Bank and ₹ 10 crores HDFC Bank)] carries interest @ 6 months MCLR + 0.55% p.a. for Kotak Mahindra Bank, and @1 year MCLR + 0.70% p.a. for HDFC Bank (Previous year @ 6 months MCLR + 0.55% p.a for Kotak mahindra Bank, and @ 1 year MCLR+ 0.70% p.a. for HDFC Bank), and secured by hypothecation of all raw materials, work-in-progress, finished goods, receivables and collaterally secured by book value of unencumbered fixed assets of the company consisting Plant & Machinery of Wind Mills at Ramagiri and Fixed assets i.e Land & Buildings, Plant & Machinery and other assets of Lead Units situated at Choutuppal and Tirupathi (including land and builing of corporate office at Hyderabad), and till the renewal of limits during February, 2019 .

(ii) Deposits carry interest @12% p.a, payable quarterly, repayable as per the terms of repayment agreed, over a period ranging from 6 to 12 months from the date of acceptance.

(iii) There are no defaults as on the Balance sheet date in repayment of the above loans, deposits and interest thereon.

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars			As at 31st March,2020
16)	**Trade payables - Unsecured**		
	(a)	Due to Micro, Small and Medium enterprises	-
	(b)	Due to others	354.24
		Total	354.24
Note:			
(i)	Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company.		
(ii)	Disclosures relating to Micro, Small and Medium Enterprises are as under :-		
(ii)	Disclosures under MSMED Act, 2006:		
	Principal amount due and remaining unpaid		-
	Interest due on above and the unpaid interest		-
	Interest paid		-
	Payment made beyond the appointed day during the year		-
	Interest due and payable for the period of delay		-
	Interest accrued and remaining unpaid		-
	Amount of further interest remaining due & payable in succeeding years		-
17)	**Other Financial liabilities**		
	(a)	Interest accrued but not due on borrowings	13.43
	(b)	Current maturities of Bills discounted with bank	1,096.09
	(c)	Unclaimed dividends	10.51
	(d)	Axis Bank (credit card payment)	387.91
		Total	1,507.93
18)	**Other Current liabilities**		
	(a)	Other payables (Expenses & Statutory dues)	233.08
		Total	233.08
19)	**Current provisions**		
	(a)	Provision for employee benefits:	
		(i) Leave encashment	8.98
		(ii) Gratuity payable	18.77
		(iii) Operating Lease Liability	28.95
	(b)	Others:	
		(i) for income tax (net of advance tax)	0.00
		Total	56.70

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars			Year ended 31st March, 2020
20)	**Revenue from operations**		
a)	Sale of products		
	(i) Lead		
	Domestic sales		**53,406.27**
	Export sales		**0.00**
			53,406.27
	(ii) Wind Power		**45.57**
		Total (a)	**53,451.85**
b)	Sale of services		
	Lead – Jobwork charges		**5,413.01**
c)	Other operating revenue		
	Scrap sales – lead		**35.94**
	Battery collection charges		**366.65**
		Total (a) + (b) + (c)	**59,267.45**
		Total	**59,267.45**
Note : (i) The revenue figures appearing are exclusive of GST .			
21)	**Other income**		
(i)	Interest on		
	- Deposits with banks		**0.44**
	- Others		**1.63**
	- Unrealised gain on investment in Mutual Fund		**0.05**
(ii)	Excess liabilities written in		**0.00**
(iii)	Miscellaneous receipts		**0.00**
(iv)	Gain on foreign currency transctions		**0.00**
(v)	Interest Income (Ind AS)		**23.51**
(vi)	Arrears in reactive energy		**0.00**
		Total	**25.62**
22)	**Cost of materials consumed - Lead:**		
	Opening stock		**3,264.20**
	Add: Purchases		**47,407.74**
		Total	**50,671.94**
	Less: Closing stock		**2,735.40**
			47,936.54
	Less: Surplus/(Loss) in Hedging operations of price of raw materials		**40.76**
		Total	**47,977.30**

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

	Particulars	Year ended 31st March, 2020
23)	**Changes in inventories of finished goods and work-in-progress**	
	(a) Finished goods:-Lead	
	(i) At the beginning of the year	**3,416.08**
	(ii) At the end of the year	**2,381.05**
		1,035.03
		1,035.03
	(b) Work in progress:-Lead	
	(i) At the beginning of the year	**1,395.39**
	(ii) At the end of the year	**721.23**
		674.16
	Net (increase) / decrease in inventory	**1,709.19**
24)	**Employee benefits expense**	
	(including managerial remuneration)	
	Salaries and wages	**749.06**
	Contributions to provident and other funds	**52.34**
	Staff welfare expenses	**67.78**
	Acturial Loss on Gratuity and Leave Encashment (IND AS) - shown under Other Comprehensive Income in P&L Statement)	**(54.58)**
	Total	**814.60**
25)	**Other expenses**	
	Stores and spare parts consumed	**3,554.14**
	Power and fuel	**1,107.72**
	Packing materials consumed	**20.07**
	Other production expenses	**1,079.92**
	Windmills maintenance expenses	**15.72**
	Operating lease charges for equipment	**0.00**
	Directors sitting fee	**4.08**
	Recruitment & Training of personnel	**2.78**
	Books & Periodicals	**8.31**
	Rent	**1.64**
	Rates and taxes	**26.78**
	Repairs and maintenance	
	- Buildings	**26.19**
	- Plant & Machinery	**176.30**
	- Others	**4.83**
	Insurance	**44.69**
	Communication expenses	**6.59**
	Travelling and conveyance	**28.15**

Notes to Consolidated financial statements Continued . . .

(₹ In lakhs)

Particulars	Year ended 31st March, 2020
Printing and stationery	**5.05**
Carriage outwards	**380.98**
Advertisement and Business promotion expenses	**2.52**
Vehicle Maintenance charges	**12.88**
Legal and professional charges	**31.14**
Payment to auditors	
- As auditors	**3.30**
- For taxation matters	**2.00**
- For management services	**0.46**
Bad debts written off	**0.00**
Research & Development expenses	**16.65**
Loss on sale of Assets	**(0.29)**
Loss on foreign currency transctions	**0.51**
Corporate Social Responsibility Expenses	**9.29**
Donations	**42.11**
General & Miscellaneous expenses	**10.38**
Total	**6,624.88**

26) Finance costs

(a)	Interest expense on borrowings:	
	- to Banks on working capital loans	**303.18**
	- to Directors on Loans	**63.21**
(b)	Other finance costs (bank commission & charges)	**48.56**
(c)	Income tax late payment	**8.89**
(d)	Finance cost (Ind AS)	**27.76**
	Total	**451.60**

As per & Subject to our report of even date.

For Gokhale & Co
Chartered Accountants
(Firm Regn. No.000942S)

Sd/-
Padam Kumar Kaliya
Partner
Membership No : 243378

Place : Hyderabad
Date : 20-06-2020

For and on behalf of the Board of Directors

Sd/-
V. Ramesh
Chairman and Managing Director
DIN:00296642

Sd/-
B.Seshagiri Rao
Chief Financial Officer
PAN: AFLPB9195H

Sd/-
Sandeep Ramesh
Executive Director
DIN: 02692185

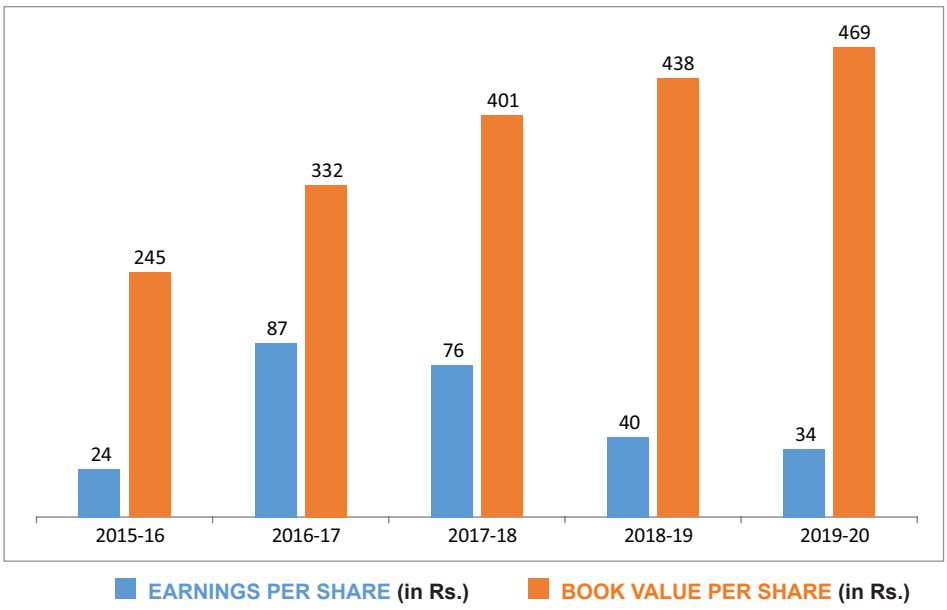
Sd/-
Pavan Pise
Company Secretary
A: 42117

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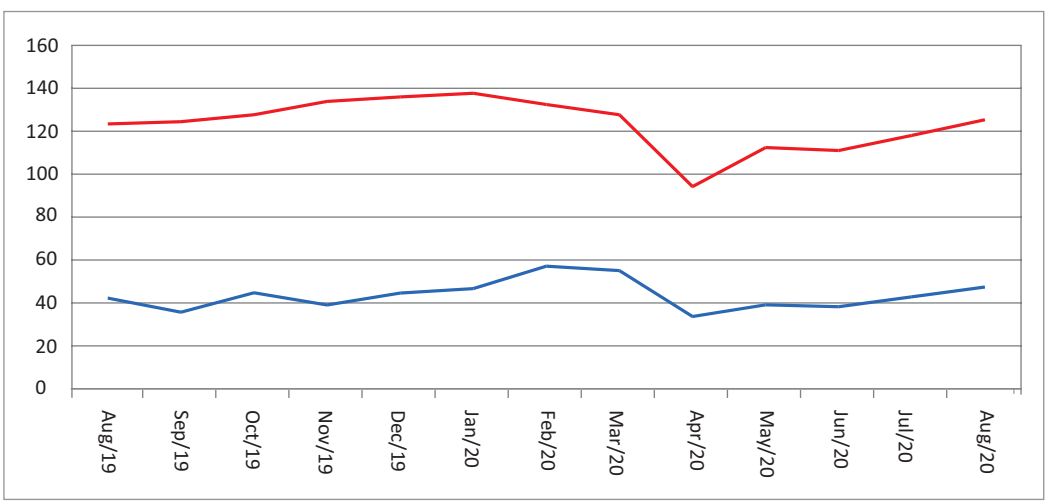
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LAST 5 YEARS' EARNINGS PER SHARE, BOOK VALUE PER SHARE



PERFORMANCE OF NILE SHARE PRICE VIS-A-VIS SENSEX



Data presented based on the closing values as on the first trading day of the month

NILE LIMITED

CIN:L27029AP1984PLC004719

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