



NILE LIMITED

An ISO 9001 Company

CIN : L25119AP1984PLC004719

PLOT NO 149 A, OLD MLA COLONY, ROAD NO 12, BANJARA HILLS,
HYDERABAD, INDIA 500 034 Phone : +91 40 23606641 Fax : +91 40 23606640
E-mail : ho@nilelimited.com website : www.nilelimited.com

NILE/SEC/OCT-16/01/03

1st October, 2016

To
The Corporate Relations Department,
BSE Limited
P.J.Towers, Dalal Street, Fort,
MUMBAI – 400 001.

Scrip Code No. 530129

Dear Sir(s),

Sub: Submission of Annual Report adopted in the Annual General Meeting.

As per Regulation 34(1) of the SEBI (LODR) Regulations, 2015, please find enclosed a copy of Annual Report adopted in the Annual General Meeting held on 30th September, 2016.

Thank you,

With Regards,

For NILE Limited


Bikram Keshari Prusty
Company Secretary



Encl: as above.

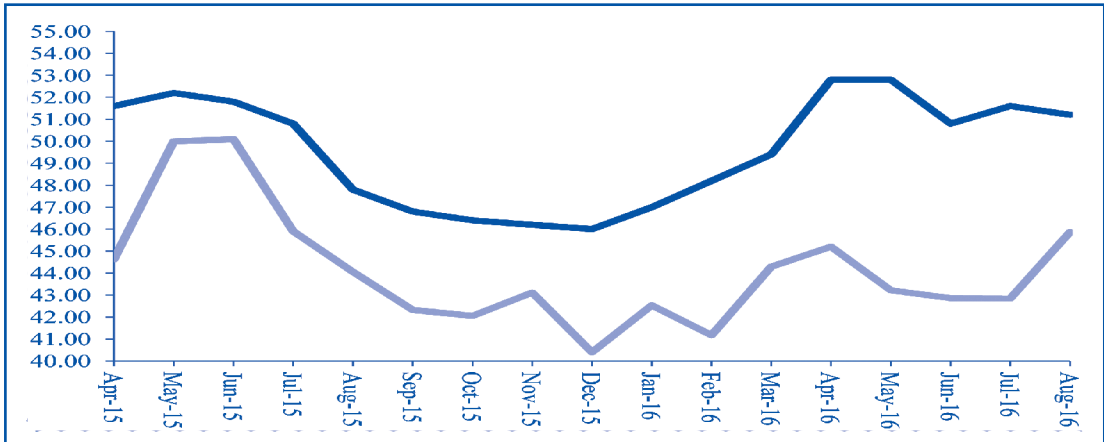


N I L E
L I M I T E D



32nd Annual Report 2015-16

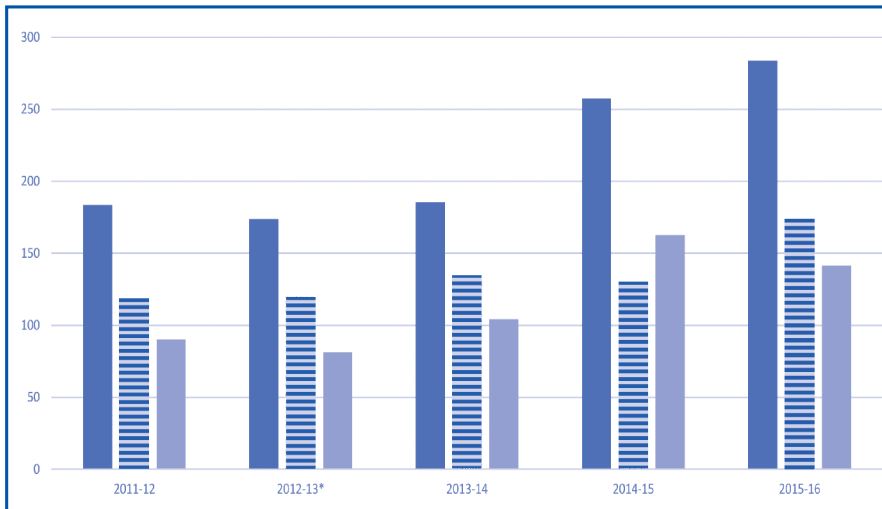
LEAD PRICE MOVEMENT



- INDIAN CRUDE LEAD PRICE IN INDIAN RUPEES, SCALE 1 = Rs.2,500/-
- LONDON METAL EXCHANGE PRICE IN US DOLLARS, SCALE 1 = 40 US DOLLARS

Data as on the first day of each month.

LAST 5 YEARS' TURNOVER, PROFIT



- TURNOVER (1 = Rs. 150 LAKHS)
- ▨ OPERATING PROFIT (1 = Rs. 5 LAKHS)
- NET PROFIT (1 = Rs. 5 LAKHS)

* Excludes profit earned on sale of Glass Lining Division amounting to Rs.1468.15 lakhs



**N I L E
L I M I T E D**

32nd Annual Report 2015-16

CORPORATE INFORMATION

CIN: L25119AP1984PLC004719

Board of Directors

Sri V. Ramesh (Chairman and Managing Director)
Sri Sandeep Ramesh (Executive Director)
Smt. V. Rajeswari
Sri S. V. Narasimha Rao
Sri V. Ashok
Sri Satish Malladi
Sri Sridar Swamy
Sri Suketu Shah

Audit Committee

Sri S. V. Narasimha Rao (Chairman)
Sri V. Ashok
Sri Satish Malladi
Sri Sridar Swamy

Nomination and Remuneration Committee

Sri Satish Malladi (Chairman)
Sri V. Ashok
Sri S. V. Narasimha Rao
Sri Sridar Swamy

Stakeholders Relationship Committee

Sri Satish Malladi (Chairman)
Sri S. V. Narasimha Rao
Sri V. Ramesh
Sri Suketu Shah

CSR Committee

Sri Satish Malladi (Chairman)
Sri V. Ramesh
Sri Sandeep Ramesh
Smt. V. Rajeswari

Company Secretary

Sri Bikram Keshari Prusty

Chief Financial Officer

Sri B. Seshagiri Rao

Registered Office

Plot No.38 & 40, APIIC Industrial Park,
Gajulamandyam Village, Renigunta Mandal,
Tirupati, Chittoor Dist., Andhra Pradesh - 517520
Phone: (040) 23606641, Fax: (040) 23606640
Email: legal@nilelimited.com
Web: www.nilelimited.com

Corporate Office

Plot No. 149/A, Old MLA Colony,
Road No.12, Banjara Hills,
Hyderabad, Telangana – 500034.
Phone: (040) 23606641, Fax: (040) 23606640

Auditors

M/s. JVSL & Associates
Chartered Accountants
Plot No. 443-A-22-III, Road No. 86, Jubilee Hills,
Hyderabad - 500 033.

Internal Auditors

M/s. Manohar Chowdhry & Associates
Chartered Accountants
204A, Concourse Complex, Opp. Lal Bungalow,
7-1-58, Greenlands Road, Ameerpet,
Hyderabad – 500016

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

Banker

Andhra Bank
Sultan Bazar Branch,
Hyderabad - 500195

Registrar & Transfer Agent

M/s. XL Softech Systems Ltd.
3, Sagar Society, Road No.2,
Banjara Hills, Hyderabad – 500034
Phones: (040) 23545913/14/15, Fax: (040) 23553214

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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held on Friday, the 30th day of September, 2016 at 10:00 AM, at the registered office of the company at Plot No.38 & 40, APIIC Industrial Park, Gajulamandiyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520 (*Please refer to the Route Map of the meeting venue annexed to the Attendance Slip*), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the Statement of Profit and Loss and the Cash Flow Statement for the year ended 31st March, 2016 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, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the interim dividend of ₹ 3/- per share on 30,01,900 shares declared by the Board of Directors and paid in March 2016, be and is hereby confirmed.”

3. Reappointment of retiring Director:

To consider and, if thought fit, to 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, Smt. Vuyyuru Rajeswari (DIN: 00845598), Director retiring by rotation, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company”.

4. Appointment of Statutory Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby appoint M/s. Gokhale & Co., Chartered Accountants, as Auditors of the Company, to hold office after the conclusion of this annual general meeting till the conclusion of the 37th Annual General Meeting on a remuneration as the Board of Directors of the Company may determine”.

SPECIAL BUSINESS:

5. 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, at ₹ 50,000/- (Rupees fifty thousand only) plus service tax and out of pocket expenses for the Financial Year 2016-17.”

By Order of the Board
For Nile Limited

Sd/-

Bikram Keshari Prusty
Company Secretary
Ms.No. FCS7855

Place : Hyderabad
Date :13-08-2016

NOTES:

1. Proxy:

A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself and such proxy need not be a Member of the company. For identification purpose the proxy should carry a valid identity proof issued by any Government authority.

Deposit of proxy:

Proxies in order to be effective must be received at the registered office of the Company not later than 48 hours before the meeting, i.e., on or before 10:00 A.M. on 28th September, 2016.

2. Voting Rights:

23rd September, 2016 will be the cut-off date for determining the voting rights.

3. E-Voting (EVEN: 104860)

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.

4. Unclaimed Dividend:

Unclaimed and unpaid dividend for over 7 years will be transferred to the Investor Education and Protection Fund. Shareholders, who have not so far en-cashed the dividend warrant(s), are requested to seek revalidation of expired dividend warrant(s).

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

Dividend for the Year	Date of declaration	Last date for claiming
2009-10: Final	30-09-2010	30-10-2017
2010-11: Final	30-09-2011	30-10-2018
2011-12: Final	29-09-2012	29-10-2019
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

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

Item No.5: Ratification of remuneration payable to Cost Auditors:

While the remuneration for the cost auditor for the audit of cost records is determined by the Board of Directors on the recommendations of Audit Committee, as per Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the same shall be ratified by the shareholders at the following General meeting. The approval of Central Government is no longer required.

The Board of Directors have appointed M/s. Kapardhi & Associates, Cost Accountants, based on the recommendations of the Audit Committee at a remuneration of ₹ 50,000 plus,

service tax and out of pocket expenses for the Financial Year 2016-17. The proposed remuneration is now placed for the approval of shareholders.

No 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

Sd/-

Bikram Keshari Prusty

Company Secretary

Ms.No. FCS7855

Place : Hyderabad

Date : 13-08-2016

E-Voting Process

Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to members to exercise their right to vote at this Meeting by electronic means, and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given below:

(a) In case of Shareholders receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz; "Nile Ltd remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu will appear. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting will open. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN-104860" of Nile Limited.

- (viii) Now you are ready for e-Voting as Cast Vote page will open.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to vmohancs@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders not receiving e-mail from NSDL:

- (i) Initial password is provided as below:
EVEN (e-Voting Event Number): 104860
USER ID: *****
PASSWORD/PIN: *****
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in Case (a) above, to cast vote.

(c) 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 Downloads section of www.evoting.nsdl.com.

(d) If you are already registered with NSDL for e-voting then use your existing user ID and password for casting your vote.

DIRECTORS' REPORT

To
The Members,

Your Directors take pleasure in presenting the 32nd Annual Report on the operations of your Company and the Audited Accounts for the financial year ended 31st March, 2016, 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:

Particulars	2015-16	2014-15
Net Sales	42,527.32	38,595.87
Other Income	257.54	566.26
Profit before interest and depreciation	2,154.66	2,254.32
Less: Interest	686.44	705.24
Depreciation	340.54	332.98
Profit before exceptional & extraordinary items and tax	1,127.68	1,216.10
Profit before Tax	1,127.68	1,216.10
Profit after Tax	706.45	811.99
Add: Opening balance in Statement of Profit & Loss	4,715.67	4,094.59
Amount available for appropriation	5,422.12	4,905.73
Appropriations:		
Transfer to General Reserve	71.00	82.00
Interim/Proposed Dividend on equity shares	90.06	90.06
Dividend distribution Tax on interim/proposed dividend	18.33	18.00
Surplus/(Deficit) carried to Balance Sheet	5,242.73	4,715.67

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

Dividend:

Your Directors declared an interim dividend of ₹ 3/- per share for the financial year 2015-16, at their meeting held on 12th March, 2016. The Directors do not recommend any final dividend.

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 ₹ 42,465 lakhs as against ₹ 38,512 lakhs in the previous year, an increase of 10%.

Windmills:

The entire energy of approximately 20 lakhs units generated at Ramagiri was sold to Andhra Pradesh Southern Power Distribution Company Ltd. The earlier power purchase agreement expired on 29th August, 2015, and was extended for another 10 years, at a reduced tariff of ₹ 2.23 per unit. The total revenue was ₹ 62 lakhs against ₹ 84 lakhs in the previous year.

Total:

The combined turnover of the Company, thus, was ₹ 42,527 lakhs for the year under review, as against ₹ 38,596 lakhs for the previous year.

Corporate Governance: Your Company has complied with all provisions of Corporate Governance, as required under the Listing Agreement / 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.

Quality System: Your Company's certificates for Quality Systems under ISO 9001 for the Lead Division 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 that 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:

Your Company continues to explore all possible avenues to reduce energy consumption.

Street and high bay lights were replaced with energy efficient LED lights at a cost of more than ₹ 3.5 lakhs at both the lead recycling units.

Variable frequency drive, which will result in significant power savings, was installed for the ID fan of the fourth rotary furnace at Tirupati plant. This drive installed on the other three furnaces earlier.

The transformer at the Choutuppal plant was replaced with an optimal capacity transformer, which will reduce power losses, resulting in annual savings of about 11,000 units of energy.

B. Technology Absorption:

No new technology has been obtained during the year, and the existing technology in use has been fully absorbed.

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

Particulars	2015-16	2014-15
a) Foreign Exchange earnings on exports	26.97	244.72
b) Foreign Exchange used on account of:		
i) Foreign Travel	3.73	0.25
ii) Professional Charges	0.80	0.91
iii) Subscription charges	4.05	2.96
iv) CIF value of imports of raw material & others	12,036.92	12,426.55
v) Dividend for 2014-15/2013-14	3.60	2.47

Directors:

pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Smt. Vuyyuru Rajeswari will retire by rotation at the ensuing annual general meeting and being eligible, offers herself for reappointment.

Statutory Auditors:

M/s. JVSL & Associates, Chartered Accountants, expressed their inability to continue as Statutory Auditors of the Company due to personal reasons, and forwarded their resignation to the Chairman and Managing Director of the Company. The Board, at their meeting held on 13th August, 2016, accepted their resignation. However, they will continue as Statutory Auditors of the Company till the conclusion of the ensuing Annual General Meeting.

Further, on the recommendation of the Audit Committee, the Board of Directors of your company proposes to appoint M/s. Gokhale & Co., Chartered Accountants, Hyderabad, as Statutory Auditors of the Company at the ensuing annual general meeting.

Number of meetings of the Board:

Details of same are disclosed in the Corporate Governance Report.

Declaration of Independence:

This is to confirm that all the Independent Directors have affirmed their compliance with the criteria of 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.

Particulars of investments under Section 186 of the Companies Act, 2013:

The company had made an investment of ₹ 91.16 lakhs in equity shares of GLW Ltd. in the financial year 2008-09. The company had also made a provision for diminution in the entire value of the said investment by way of ₹ 45.58 lakhs each in the financial years 2012-13 and 2013-14. Further, the company has approached the Reserve Bank of India, seeking permission to write off the investments in GLW Ltd.

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****Employees:**

No employee was in receipt of remuneration more than the limit prescribed under 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.

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, and Andhra Bank for their continued support during the year.

For Board of Directors

Sd/-

V. Ramesh

Chairman and

Managing Director

DIN: 00296642

Place : Hyderabad

Date : 13-08-2016

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.

Results of our operations:

(₹ In Lakhs)

Particulars	Year ended March 31,			
	2016	%	2015	%
Net Sales	42,527.32	100.00	38,595.87	100.00
Cost of Goods sold	39,882.46	93.78	36,301.08	94.05
Gross Profit	2,644.86	6.22	2,294.79	5.95
Selling and Marketing expenses	325.38	0.77	258.03	0.67
General and administration expenses	1,108.80	2.61	1,053.94	2.73
Operating profit before Depreciation Expenses	1,210.68	2.85	982.82	2.55
Depreciation and Amortization	340.54	0.80	332.98	0.86
Operating Profit	870.14	2.05	649.84	1.68
Other income	257.54	0.61	566.26	1.47
Profit before exceptional item and tax	1,127.68	2.65	1,216.10	3.15
Tax expenses	421.23	0.99	404.11	1.05
Profit after tax and exceptional item	706.45	1.66	811.99	2.10

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

Division-wise performance:

The operational and financial performances of the two divisions are as follows:

(₹ In Lakhs)

Segment	Turnover	Profit before Interest & Tax
Lead	42,465	1,802
Wind Energy	62	12

Stretch film wrapping was introduced for better packaging of finished product at both the recycling units.

Fume extraction system was installed for the automatic battery breaking system at the Tirupati plant, at a cost of ₹ 5.00 lakhs.

The pollution control systems of both smelting and refining streams at Tirupati plant were refurbished with the addition of six wet scrubbers at a cost of ₹ 16 lakhs.

Outlook:

The demand for your company's products is robust. The volatility in commodity markets continues, but your company was able sustain profitability by a judicious raw material purchasing policy, and hedging on the London Metals Exchange against the finished product price fluctuations. Your company expects reasonable profitability in the current financial year also.

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

The table below shows the operational performance of the company during the financial year 2015-16. The turnover, as well as gross and operating profits, increased significantly. There was a drop in the net profit due a significant reduction in other income, primarily reimbursement of sales tax, which was an incentive given by the state government.

The previous wind power purchase agreement expired on August 29, 2015. Your company entered into an agreement with Andhra Pradesh Southern Power Distribution Company Limited for a 10 year extension, at a reduced tariff of ₹ 2.23 per unit.

Your company applied to the Reserve Bank of India for permission to write off the investment in GLW Ltd. because there does not appear to be a prospect of that company commencing operations.

The power situation in both Andhra Pradesh and Telangana has been comfortable, even during the summer months.

Opportunities and Threats:

The demand for Lead and Lead alloys continues to be strong, and your company does not anticipate a dearth of demand.

Your Company's wind farm completed 20 years' of operation, the originally expected useful life. There has been an increase in machine breakdowns, with the attendant increase in maintenance expenditure and a drop in power generation due to downtime. The power purchase agreement was renewed for a further period of 10 years at a significantly lower price of ₹ 2.23 per unit.

The City Civil Court Secunderabad pronounced its judgment in the litigation between your company and Bharat Heavy Electricals Limited (BHEL). The court ordered your company to pay BHEL ₹ 39.22 lakhs plus interest from August 1998 (the date of the suit). Your company plans to appeal against this order. However, the entire liability (₹ 165.26 lakhs) upto 30th June, 2016, arising out of this judgment has been provided

from the profits of the Company in the April – June 2016 quarter.

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 Board of Directors

Sd/-

V. Ramesh

Chairman and

Managing Director

DIN: 00296642

Place : Hyderabad

Date : 13-08-2016

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 judgement 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 Board to maintain high standards of integrity and probity.
- iii. Recognize the role which he/she is expected to play, internal Board relationship to make decisions objectively and collectively in the best interest of the Company to achieve organisational successes and harmonizing the Board.
- iv. His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- v. His/her contribution of 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 meet 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 are 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 affects 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 relationship 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; and
 - ❖ Relationship with relevant stakeholders;
- Remuneration Policy:** The same is disclosed in the Corporate Governance Report.

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 and Managing Director	22.01	23.38
Sandeep Ramesh, Executive Director	22.01	23.38
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
Satish Malladi, Independent Director	Not Applicable	Not Applicable
Sridar Swamy, Independent Director	Not Applicable	Not Applicable
Suketu Shah, 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, Chairman and Managing Director	(12.22)
Sandeep Ramesh, Executive Director	(3.51)
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
Bikram Keshari Prusty, Company Secretary	5.38
B. Seshagiri Rao, Chief Financial Officer	7.90

- iii. **The percentage increase in the median remuneration of employees in the financial year:** 13.07%
- iv. **The number of permanent employees on the rolls of company:** 106 (as on 31st March, 2016).
- 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:**

(₹ In Lakhs)

Particulars	Average Remuneration in 2014-15	Average Remuneration in 2015-16	Average Increase in Remuneration	% of Increase in Remuneration
Employees other than Managerial personnel	2.52	2.87	0.35	13.79
Managerial Personnel	61.52	56.56	(4.96)	(8.07)

- 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.

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;

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 centres 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 recognised 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 of four directors.

Sri Satish Malladi, Independent Director is the Chairman of the committee, with Sri V. Ramesh, Sri Sandeep Ramesh and Smt. V. Rajeswari as the other members of the committee.

Average net profit of the company for last 3 years:

Financial Year	Net Profit (₹ in lakhs)
2014-15	1,217.60
2013-14	884.70
2012-13	743.15
Total	2,845.45
Average	948.48

Prescribed CSR Expenditure (2% of above Average Net Profits) – ₹ 18.97 lakhs**Details of CSR spent during the financial year 2015-16:**

- ⊕ Total amount to be spent during the financial year: ₹ 18.97 lakhs
- ⊕ Amount unspent, if any: ₹ 10.31 lakhs
- ⊕ Manner in which the amount 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.: Nalgonda)	Direct – 1,64,000	1,64,000	Direct
2	Promoting preventive health care, sanitation and safe drinking water	Local area Telangana (Dist.: Nalgonda)	Direct – 38,472	38,472	Direct



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
3	Promoting preventive health care, sanitation and safe drinking water	Local area Telangana (Dist.: Nalgonda)	Direct - 2,98,273	2,98,273	Direct
4	Promoting preventive health care, sanitation and safe drinking water	Local area Andhra Pradesh (Dist.: Chittoor)	Direct - 2,98,273	2,98,273	Direct
5	Promoting education	Local area Andhra Pradesh (Dist.: Chittoor)	Direct - 66,890	66,890	Direct

In addition to the above expenditure, your Company spent approximately Rs. 6.50 lakhs on activities which can be classified as of CSR nature.

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 CSR objectives and Policy of the company.

Place : Hyderabad
Date : 13-08-2016

Sd/-
V. Ramesh
(Chairman and Managing Director)

Sd/-
Satish Malladi
(Chairman- CSR Committee)

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	L25119AP1984PLC004719
ii. Registration Date	18 th 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, Gajulamandam Village, 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 –500 034 Phones: (40) 23545913/14/15 Fax: (40) 23553214

II. Principal business activities of the company:

Business activities contributing 10 % or more of the total turnover of the company:-

Name and description of main product	NIC Code of the Product	% to total turnover of the company
Lead and Lead Alloys	27209 (Based on NIC 2004)	99.85%

III. Particulars of Holding, Subsidiary and Associate Companies - None

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

Category-wise Share Holding:

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	15,13,891	-	15,13,891	50.43	15,13,891	-	15,13,891	50.43	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	15,13,891	-	15,13,891	50.43	15,13,891	-	15,13,891	50.43	0.00
(2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other -Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	15,13,891	-	15,13,891	50.43	15,13,891	-	15,13,891	50.43	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FIs	-	1,100	1,100	0.04	-	1,100	1,100	0.04	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	1,100	1,100	0.04	-	1,100	1,100	0.04	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	31,238	-	31,238	1.04	31,238	-	31,238	1.04	0.00
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakhs	7,25,904	1,21,723	8,47,627	28.24	8,03,245	1,24,323	9,27,568	30.90	9.42
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs	2,95,322	15,000	3,10,322	10.34	4,19,680	-	4,19,680	13.98	35.20
c) Others									
NRIs	31,508	66,600	98,108	3.27	40,093	66,600	1,06,693	3.55	8.56
Clearing members	6,362	-	6,362	0.21	1,730	-	1,730	0.06	(71.43)
Sub-total (B)(2):-	12,83,586	2,03,323	14,86,909	49.53	12,83,586	2,03,323	14,86,909	49.53	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	12,83,586	2,04,423	14,88,009	49.57	12,95,886	1,92,123	14,88,009	49.57	0.00
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	27,97,477	2,04,423	30,01,900	100.00	28,09,777	1,92,123	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 Ramesh	4,06,928	13.56	-	4,06,928	13.56	-	0.00
3	V. Ramesh	2,45,708	8.19	-	2,45,708	8.19	-	0.00
4	V. Hemalatha	43,500	1.45	-	43,500	1.45	-	0.00
5	V. Shilpa	15,719	0.52	-	15,719	0.52	-	0.00
6	Kode Swetha	200	0.00	-	200	0.00	-	0.00
	Total	15,13,891	50.43	-	15,13,891	50.43	-	0.00

(iii) Change in Promoters' Shareholding:

S. No.		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		
	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 and Promoters):

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	Satish Ratanshi Pasad				
	At the beginning of the year	Nil			
	Changes during the year				
	Date	Reason			
	06.11.2015	Purchase	+1,45,000	4.83%	1,45,000 4.83%
	25.12.2015	Sale	-10,000	(0.33%)	1,35,000 4.50%
	08.01.2016	Sale	-5,000	(0.17%)	1,30,000 4.33%
	At the end of the year	1,30,000	4.33%		
2	Mohan Reddy K				
	At the beginning of the year	60,000	2.00%		
	Changes during the year	Nil			
	At the end of the year	60,000	2.00%		
3	Sunitha Vemulapalli				
	At the beginning of the year	59,500	1.98%		
	Changes during the year	Nil			
	At the end of the year	59,500	1.98%		
4	Arvind Maganlal Patel				
	At the beginning of the year	52,727	1.76%		
	Changes during the year				
	Date	Reason			
	10.04.2015	Sale	-1,000	(0.03%)	51,727 1.72%
	01.05.2015	Sale	-281	(0.01%)	51,446 1.71%
	15.05.2015	Sale	-1,445	(0.05%)	50,001 1.66%
	19.02.2016	Purchase	+3,000	0.10%	53,001 1.76%
	26.02.2016	Purchase	+1,500	0.05%	54,501 1.82%
	At the end of the year	54,501	1.82%		
5	V Sarojini				
	At the beginning of the year	42,000	1.40%		
	Changes during the year	Nil			
	At the end of the year	42,000	1.40%		

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
6	Jyothsana Akkineni					
	At the beginning of the year		36,900	1.23%		
	Changes during the year				Nil	
	At the end of the year		36,900	1.23%		
7	Shah Prashant Bansidhar					
	At the beginning of the year		25,930	0.86%		
	Changes during the year					
	Date	Reason				
	01.05.2015	Sale	-40	(0.00%)	25,890	0.86%
	05.06.2015	Sale	-1,302	(0.04%)	24,588	0.82%
	12.06.2015	Sale	-1,200	(0.03%)	23,388	0.78%
	21.08.2015	Purchase	+6,000	0.20%	29,388	0.98%
	28.08.2015	Purchase	+608	0.02%	29,996	0.99%
	04.09.2015	Purchase	+186	0.00%	30,182	1.00%
	16.10.2015	Purchase	+1,061	0.03%	31,243	1.04%
	23.10.2015	Purchase	+10,425	0.35%	41,668	1.39%
	30.10.2015	Sale	-390	(0.01%)	41,278	1.37%
	06.11.2015	Purchase	+227	0.01%	41,505	1.38%
	04.12.2015	Purchase	+46	0.00%	41,551	1.38%
	18.12.2015	Sale	-820	(0.02%)	40,731	1.36%
	25.12.2015	Sale	-1,200	(0.04%)	39,531	1.32%
	31.12.2015	Sale	-360	(0.01%)	39,171	1.30%
	08.01.2016	Purchase	+1,889	0.06%	41,060	1.37%
	29.01.2016	Sale	-925	(0.03%)	40,135	1.34%
	19.02.2016	Purchase	+48	0.00%	40,183	1.34%
	31.03.2016	Sale	-480	(0.01%)	39,703	1.32%
	At the end of the year		39,703	1.32%		
8	Murlidhar Suvalal Shah					
	At the beginning of the year		Nil			
	Changes during the year					
	Date	Reason				
	18.09.2015	Purchase	+2,350	0.08%	2,350	0.08%
	02.10.2015	Purchase	+650	0.02%	3,000	0.09%
	23.10.2015	Sale	-3000	(0.09%)	0	0.00%
	25.12.2015	Purchase	+30,349	1.01%	30,349	1.01%
	04.03.2016	Purchase	+1266	0.04%	31,615	1.05%
	At the end of the year		31615	1.05%		
9	Girish Kumar Sharda					
	At the beginning of the year		Nil			
	Changes during the year					
	Date	Reason				
	24.04.2015	Purchase	+5,848	0.19%	5,848	0.19%
	01.05.2015	Purchase	+750	0.02%	6,598	0.22%
	15.05.2015	Purchase	+500	0.02%	7,098	0.24%
	22.05.2015	Purchase	+5000	0.17%	12,098	0.40%
	29.05.2015	Purchase	+3461	0.11%	15,559	0.52%
	05.06.2015	Purchase	+6402	0.21%	21,961	0.73%
	07.08.2015	Purchase	+3500	0.11%	25,461	0.85%
	At the end of the year		25,461	0.85%		
10	Lakhpati Kalwani					
	At the beginning of the year		12,000	0.40%		
	Changes during the year					
	Date	Reason				
	01.05.2015	Purchase	+8,000	0.27%	20,000	0.67%
	At the end of the year		20,000	0.67%		



(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 V. Ramesh (Chairman and Managing Director)				
	At the beginning of the year	2,45,708	8.19		
	Changes during the year			Nil	
	At the end of the year	2,45,708	8.19		
2	Sri Sandeep Ramesh (Executive Director)				
	At the beginning of the year	4,06,928	13.56		
	Changes during the year			Nil	
	At the end of the year	4,06,928	13.56		
3	Smt. V. Rajeswari (Director)				
	At the beginning of the year	8,01,836	26.71		
	Changes during the year			Nil	
	At the end of the year	8,01,836	26.71		
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 Shah (Director)				
	At the beginning of the year			Nil	
	Changes during the year			Nil	
	At the end of the year			Nil	
9	Sri Bikram Keshari Prusty (Company Secretary)				
	At the beginning of the year	10	0.00		
	Changes during the year			Nil	
	At the end of the year	10	0.00		
10	Sri B. Seshagiri Rao (Chief Financial Officer)				
	At the beginning of the year	20	0.00		
	Changes during the year				
	Date	Reason			
	23.09.2015	Sale	-11	0.00	9
	At the end of the year		9	0.00	

V. Indebtedness

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

	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	2,412.31	405.74	325.00	3,143.05
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	8.00	8.00
Total (i+ii+iii)	2,412.31	405.74	333.00	3,151.05
Change in Indebtedness during the financial year				
* Addition	-	-	775.00	775.00
* Reduction	(1,411.03)	(5.53)	(100.00)	(1,516.56)
Net Change	(1,411.03)	(5.53)	675.00	(741.56)
Indebtedness at the end of the financial year				
i) Principal Amount	1,001.28	400.21	1,000.00	2,401.49
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	25.03	25.03
Total (i+ii+iii)	1,001.28	400.21	1,025.03	2,426.52

VI. Remuneration of Directors and Key Managerial Personnel

Remuneration to Managing Director and Whole-time Director: (₹ in lakhs)

S. No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		Sri V. Ramesh	Sri Sandeep Ramesh	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	47.50	47.50	95.00
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	5.86	5.83	11.69
	(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, specify	3.20 -	3.23 -	6.43 -
5	Others, please specify	-	-	-
	Total (A)	56.56	56.56	113.12
	Ceiling as per the Act	56.56	56.56	113.12

Remuneration to other Directors: (₹ in lakhs)

S. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Sri S.V. Narasimha Rao	Sri Satish Malladi	Sri V. Ashok	Sri Sridar Swamy	Sri Suketu Shah	Smt. V. Rajeswari	
1	Independent Directors							
	Fee for attending board / committee meetings	0.750	0.725	0.625	0.425	0.500		3.025
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	0.750	0.725	0.625	0.425	0.500	-	3.025



2	Other Non-Executive Directors							
	Fee for attending board / committee meetings						0.500	0.500
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	0.500	0.500
	Total (B)=(1+2)	0.750	0.725	0.625	0.425	0.500	0.500	3.525
	Total Managerial Remuneration	(Since only sitting fees is being paid)						

Remuneration of Key Managerial Personnel other than MD/WTD:

(₹ in lakhs)

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Company Secretary	CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11.07	8.24	19.31
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	1.58	1.15	2.73
	(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, specify	- - -	- - -	- - -
5	Others, please specify	-	-	-
	Total	12.65	9.39	22.04

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 Board of Directors

Sd/-

V. Ramesh

Chairman and

Managing Director

DIN: 00296642

Place : Hyderabad

Date : 13-08-2016

CORPORATE GOVERNANCE REPORT

Your Directors have pleasure in presenting the Corporate Governance Report for the year ended 31st March, 2016.

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 eight Directors, out of whom five are Independent, two are Executive and one is non-executive.

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

Promoter and Executive Directors:

Sri V. Ramesh (Chairman and Managing Director)

Sri Sandeep Ramesh (Executive Director)

Promoter and Non-Executive Director:

Smt. V. Rajeswari

Non-Executive and Independent Directors:

Sri S. V. Narasimha Rao

Sri V. Ashok

Sri Satish Malladi

Sri Sridar Swamy

Sri Suketu Shah

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, Smt. Vuyyuru Rajeswari will retire by rotation at the ensuing Annual General Meeting, and, being eligible, offers herself for reappointment.

Sri V. Ramesh:

Sri V. Ramesh (DIN: 00296642) born on 11th August, 1948, is the Promoter & 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 is 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.

He is currently a Director in GSR Advisory Services Pvt. Ltd.

He is not a Chairman/Member in the Board committees of other companies.

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

Sri Sandeep Ramesh:

Sri Sandeep Ramesh (DIN: 02692185) born on 21st October, 1982 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.

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.

He is currently Director in GSR Advisory Services Pvt. Ltd.

He is not a Chairman/Member in the Board committees of other companies.

He is the son of the Chairman and Managing Director of the company.

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

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 Chairman and Managing Director of the company.

Sri V. Ramesh and Sri Sandeep 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 Sumac International Limited, Shin Ho Petro-Chemicals (India) Limited, Jeypore Sugars Limited, and KCP Sugars and Chemicals Limited.

He is presently the Executive Director of Beardsell Limited.

He is a member of the Audit Committee of Beardsell Limited

Sri Satish Malladi:

Sri Satish Malladi (DIN: 00346720) born on 13th November, 1947 is a mechanical engineering graduate from IIT Madras. He started his career in HMT Limited, and later started his own business, supplying specialized equipment to IDL Chemicals. He also executed several works for the Railways, APSEB and ISRO.

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.

He also holds Directorship positions in

- Visakha Finance Ltd.
- V.A.S.R Consultants & Financial Advisors Pvt. Ltd.
- Shivalik Energy Pvt. Ltd.
- Alufluoride Ltd.
- Anar Enterprises Pvt. Ltd

He is not a Chairman/Member in the Board committees of other companies.

Sri Sridar Swamy:

Sri Sridar Swamy (DIN: 01122961) born on 28th April, 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.

Presently he is the Proprietor of Axia Advisors.

He also holds Directorship positions in

- A K P Foundries Pvt. Ltd.
- Madorwat Digital Media Pvt Ltd.

He is not a Chairman/Member in the Board committees of other companies.

Sri Suketu Shah:

Sri Suketu 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.

He is not a Chairman/Member in the Board committees of other companies.

(ii) Details of each Director:

Name of Director	Date of appointment	No. of Equity Shares held	Attendance at Board Meetings during 2015-16		As on 31 st March, 2016			Attendance at last AGM
			No. of Meetings	%	No. of Directorship (s)	Committee Position		
						Chairman	Member	
Sri V.Ramesh	19.12.1984	2,45,708	6	100	1	Nil	Nil	Yes
Sri Sandeep Ramesh	14.08.2011	4,06,928	6	100	1	Nil	Nil	Yes
Smt V. Rajeswari	30.09.2014	8,01,836	6	100	Nil	Nil	Nil	No
Sri S.V. Narasimha Rao	30.09.2014	Nil	4	67	1	Nil	1	No
Sri V. Ashok	30.09.2014	Nil	5	83	6	Nil	Nil	No
Sri Satish Malladi	30.09.2014	Nil	5	83	Nil	Nil	Nil	Yes
Sri Sridar Swamy	30.09.2014	Nil	3	50	1	Nil	Nil	Yes
Sri Suketu Shah	30.09.2014	Nil	4	67	1	Nil	Nil	Yes

(iii) Board Meetings:

During 2015-16, the Board of Directors met six times on the following dates:

S. No	Date of Board Meeting
1	15-05-2015
2	09-07-2015
3	14-08-2015
4	14-11-2015
5	13-02-2016
6	12-03-2016

AUDIT COMMITTEE:
Brief description of terms of reference of Audit Committee:

The Committee comprises of non-executive 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 with Sri S. V. Narasimha Rao as the Chairman, Sri V. Ashok, Sri Satish Malladi and Sri Sridar Swamy are members.

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

Details of attendance at Audit committee meetings held during the year 2015-16:

Name of Member	15-05-2015	14-08-2015	14-11-2015	13-02-2016
Sri S.V. Narasimha Rao	Yes	Yes	Yes	Yes
Sri V. Ashok	Yes	Yes	Yes	Yes
Sri Satish Malladi	Yes	No	Yes	Yes
Sri Sridar Swamy	Yes	Yes	Yes	No

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 Remuneration Committee consists of 4 Non-Executive Directors with Sri Satish Malladi as Chairman and Sri S. V. Narasimha Rao, Sri V. Ashok and Sri Sridar Swamy 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 2015-16:

Name of Member	15-05-2015
Sri S.V. Narasimha Rao	Yes
Sri V. Ashok	Yes
Sri Satish Malladi	Yes
Sri Sridar Swamy	Yes

Remuneration Policy:

The Board of Directors has established a Nomination and Remuneration Committee. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors has

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	V. Ramesh	Sandeep Ramesh
Salary	47.50	47.50
Perquisites	5.86	5.83
Commission	3.20	3.23
Total	56.56	56.56

Remuneration of Non Executive Directors for 2015-16:

(Amount in ₹)

Name of Director	Sitting fees paid for		Total
	Board meetings	Committee meetings	
Smt V. Rajeswari	45,000	5,000	50,000
Sri S.V Narasimha Rao	30,000	45,000	75,000
Sri V. Ashok	37,500	25,000	62,500
Sri Satish Malladi	37,500	35,000	72,500
Sri Sridar Swamy	22,500	20,000	42,500
Sri Suketu Shah	30,000	20,000	50,000

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 Directors and one Executive Director. Sri Satish Malladi is the Chairman of this committee, and Sri V. Ramesh, Sri S. V. Narasimha Rao and Sri Suketu Shah are members.

Sri Bikram Keshari Prusty, Company Secretary of the Company acts as the Compliance Officer.

No. of shareholders' complaints received during the financial year 2015-16: One

Details of attendance at Stakeholders Relationship committee meetings held during the year 2015-16:

Name of Member	15-05-2015	14-08-2015	14-11-2015	13-02-2016
Sri S.V Narasimha Rao	Yes	Yes	Yes	Yes
Sri V. Ramesh	Yes	Yes	Yes	Yes
Sri Satish Malladi	Yes	No	Yes	Yes
Sri Suketu 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 Satish Malladi as Chairman, Sri V. Ramesh, Smt. V. Rajeswari and Sri Sandeep Ramesh are the members of the committee.

Details of attendance at CSR committee meeting held during the year 2015-16:

Name of Member	14-08-2015
Sri Satish Malladi	No
Sri V. Ramesh	Yes
Sri Sandeep Ramesh	Yes
Smt. V. Rajeswari	Yes

Particulars of past 3 AGMs:

Financial Year	2012 – 2013
Venue	J.S. Krishna Murthy Hall, FAPCCI, Federation House, Red Hills, Hyderabad-500 004
Date	10-08-2013
Time	10:00 A.M.
Whether Special resolutions passed	No
Financial Year	2013 – 2014
Venue	Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520
Date	30-09-2014
Time	09:30 A.M.
Whether Special resolutions passed	Yes

Financial Year	2014 – 2015
Venue	Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520
Date	30-09-2015
Time	10.00 A.M.
Whether Special resolutions passed	No

Disclosures:

a) Related Party transactions:

Name of the related parties and Relationship:

(1) Key Management Personnel:

- (i) Sri V. Ramesh, Chairman and Managing Director
- (ii) Sri Sandeep Ramesh, Executive Director
- (iii) Sri Bikram Keshari Prusty, Company Secretary
- (iv) Sri B Seshagiri Rao, Chief Financial Officer

(2) Related parties:

- (i) Smt. V. Shilpa (relative of Chairman and Managing Director & Executive Director)
- (ii) Smt. V. Rajeswari (relative of Chairman and Managing Director & Executive Director)

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

Trigeo Technologies Pvt. Ltd.

Details of transactions with related parties during the year:

(₹ in lakhs)

Sl.No.	Particulars	Current Year	Previous year
a)	Remuneration to - Key Management Personnel	135.16	142.75
b)	Interest on unsecured loans (Fixed deposits) to - Key Management Personnel	13.93	16.61
	- Related parties	40.44	33.82
	- Others	47.83	66.88
c)	Unsecured loans (Fixed deposits) payable to - Key Management Personnel	178.99	--
	- Related parties	333.73	333.00
	- Others	512.31	--

The policy on dealing with Related Party Transactions can be accessed at the website of the Company at www.nilelimited.com.

b) 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.

c) 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.

d) Compliance:

At every Board Meeting, a statement of compliance with all Laws and regulations as certified by the CMD 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 2015-16 were published in Financial Express and Visalaandhra.

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

General Shareholder Information:

i)	32 nd Annual General Meeting	30 th September, 2016 @ 10:00 A.M.
ii)	Venue	Registered Office: Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam (V), Renigunta (M), Tirupati, Chittoor Dist. Andhra Pradesh, PIN: 517520
iii)	Financial Year	2015-16
iv)	Listing on Stock Exchange	The BSE Ltd., Mumbai
v)	Company Scrip Code	BSE 530129
vi)	Demat ISIN Numbers in NSDL & CDSL	INE445D01013

Stock Market Data

Month	BSE Ltd			
	Share Price		Volume	
	High (₹)	Low (₹)	No. of Shares	Value (₹)
April'15	278.50	222.00	1,15,964	2,90,48,498
May'15	287.50	215.10	1,36,472	33,66,642
June'15	243.00	206.20	41,155	92,26,413
July'15	221.00	190.00	94,726	1,91,94,165
August'15	220.00	153.00	1,25,908	2,45,12,671
September'15	193.10	169.30	31,540	56,27,299
October'15	209.40	169.10	1,05,323	1,96,19,496
November'15	196.00	156.20	68,762	1,19,64,992
December'15	198.30	165.00	80,272	1,43,14,922
January'16	200.00	169.10	59,481	1,08,93,752
February'16	189.90	148.50	33,852	53,78,765
March'16	180.00	146.10	35,922	57,11,440

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, 2016:

Shareholdings of Nominal value of Number of shares held	Shareholders Nos.	Shareholders %	Share Amount (in ₹)	Share Amount (%)
Up to 500	2,984	90.18	32,96,170	10.98
501 - 1000	154	4.65	12,46,650	4.15
1001 - 2000	84	2.54	12,72,890	4.24
2001 - 3000	25	0.76	6,10,680	2.03
3001 - 4000	13	0.39	4,57,380	1.52
4001 - 5000	6	0.18	2,74,730	0.92
5001 - 10000	19	0.57	14,40,210	4.80
10001 & above	24	0.73	2,14,20,290	71.36
Total	3,309	100.00	3,00,19,000	100.00

Shareholding pattern as on 31st March, 2016:

Category	No. of shares	% of total capital
Promoter and Promoter group	15,13,891	50.43
Institutions		
Financial Institutions and banks	1,100	0.04
Non-Institutions		
Bodies Corporate	31,238	1.04
Individuals	13,47,248	44.88
Others		
NRI	1,06,693	3.55
Clearing Members	1,730	0.06

Dematerialisation of shares:

As on 31st March, 2016, 93.60% (28,09,877 equity shares) of paid up capital has been dematerialised. [NSDL (24,26,352 equity shares) and CDSL (3,83,525 equity shares)]

Plant locations:

Lead: NFD-I: Survey No. 556, Panthangi (Village), Choutuppal (Mandal), Nalgonda (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), Ananthpur (District), Andhra Pradesh – 515 672

**Address for Communication:
(Corporate Office)**

Nile Limited,
 Plot No.149/A, Old 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

Sd/-

V. Ramesh

Chairman and Managing Director

DIN: 00296642

Place : Hyderabad

Date : 13-08-2016

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. This 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, 2016, as envisaged in the SEBI (LODR) Regulations, 2015.

Sd/-

V. Ramesh

Chairman and Managing Director

DIN: 00296642

Place : Hyderabad

Date : 13-08-2016



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, 2016, as stipulated in Clause 49 of the Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges in India.

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 Listing Agreement / Listing Regulations, as applicable.

We state that no investor grievances are pending for a period exceeding one month against the Company as on March 31, 2016 as per the records maintained by the shareholders/investors Grievances 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 **JVSL & Associates**
Chartered Accountants
(Firm Regn No.015002S)

Sd/-
J. VENKATESWARLU
Partner
ICAI Ms. No.022481

Place : Hyderabad
Date : 13-08-2016

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[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: L25119AP1984PLC004719
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: L25119AP1984PLC004719. 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, 2016 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, 2016 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 hereunder;
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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) 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;
 - (d) 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;
 - (e) 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;
 - (f) 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;
 - (g) 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;
 - (h) 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. The Maternity Benefits Act, 1961
- x. Competition Act, 2002
- xi. The Income Tax Act, 1961
- xii. Shops and Establishments Act, 1948
- xiii. Legal Metrology Act, 2009
- xiv. The Central Excise Act, 1944
- xv. The Customs Act, 1962
- xvi. The Service Tax Act, 1994
- xvii. AP/Telangana VAT Act, 2005, CST Act, 1956
- xviii. AP/Telangana Tax on Professions, Trades, Callings and Employments Act, 1987
- xix. 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 decision 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.

Date : 13/08/2016
Place : Hyderabad

Sd/-
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 if 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.

Date : 13/08/2016

Place : Hyderabad

Sd/-

V.MOHAN RAO

COMPANY SECRETARY

FCS NO.6967; CP NO.5559

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NILE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of NILE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section-143 of the Act, we give in the Annexure – A a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i). The Company has disclosed the impact of pending litigations on its financial position in the financial statements, Refer Note. 25.8(A)(iii)(a) to the financial statements.
 - ii). The Company has no 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 **J V S L & ASSOCIATES**
Chartered Accountants
(Firm Regn No.015002S)

Sd/-
J VENKATESWARLU
Partner
(Ms No.022481)

Place : Hyderabad
Date : 26-05-2016

Annexure – A to Independent Auditors’ Report dated 26.05.2016

issued to the Members of NILE LIMITED

Statement on the matters specified in Paragraphs 3 and 4 of the Companies

(Auditor’s Report) Order, 2016

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The company’s fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties of the Company 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 on 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 U/s.189 of the Companies Act, 2013. Hence, our comments on sub-clauses (a),(b) and (c) of clause (iii) of paragraph 3 of the order are Nil.
- (iv) The Company has neither given any loans nor made investments nor given guarantees and security to any Company to which the provisions of Section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) In our opinion and according to the information and explanations 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) The company is regular in depositing undisputed statutory dues including Provident Fund, employees’ state insurance, income tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues as applicable to it to the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts in respect of the above statutory dues are in arrears as at 31/3/2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of Income Tax, Duty of Customs, Duty of Excise, Service tax and Cess which have not been deposited on account of any dispute.

The following are the details of statutory dues which have not been deposited on account of dispute:

Sl. No	Name of statute	Nature of dues	Period to which the amount relates	Total amount of disputed dues (₹ In lakhs)	Forum where dispute is pending	Remarks
i)	APVAT Act, 2005	Value Added Tax	June,2014 to March,2015	9.06	Appellate Deputy Commissioner (CT), Kurnool	An amount of ₹1.13 lakhs has been paid under protest.
ii)	APVAT Act, 2005	Penalty under APVAT	June,2014 to March,2015	2.46	Appellate Deputy Commissioner (CT), Kurnool	An amount of ₹ 0.31 lakhs has been paid under protest.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institution, bank and Government. The company has not issued debentures.
- (ix) During the year under review, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The Term loans availed were applied for the purposes for which those are raised.
- (x) During the year under review, no fraud by the company or on the Company by its officers or employees has been noticed or reported.
- (xi) As per the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.

- (xii) The Company is not a Nidhi Company and hence our comments on clause (xii) of para 3 of the order are nil.
- (xiii) As per the information and explanations given to us and based on our audit, in our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.
- (xiv) During the year under review, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Hence, compliance with the provisions of Section 42 of the Companies Act, 2013 is not applicable.
- (xv) As per the information and explanations given to us and based on our audit, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, compliance with provisions of Section 192 of Companies Act, 2013 is not applicable.
- (xvi) As per 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 **J V S L & ASSOCIATES**
Chartered Accountants
(Firm Regn No. 15002S)

Sd/-
J. VENKATESWARLU
Partner
ICAI Ms. No. 022481

Place : Hyderabad
Date : 26-05-2016

Annexure - B to Independent Auditors' Report dated 26.05.2016

issued to the Members of NILE LIMITED

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, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. 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.

2. 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.

3. 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 authorisations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4. 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.

5. 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, 2016, 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 **J V S L & ASSOCIATES**
Chartered Accountants
(Firm Regn No.015002S)

Sd/-
J VENKATESWARLU
Partner
(Ms No.022481)

Place : Hyderabad
Date : 26-05-2016

Balance Sheet as at 31st March, 2016

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	300.19	300.19
(b) Reserves and surplus	2	7,043.95	6,445.89
Sub-total (1)		7,344.14	6,746.08
(2) Non-current liabilities			
(a) Long-term borrowings	3	377.43	400.22
(b) Deferred tax liabilities (net)	4	318.05	320.64
(c) Long-term provisions	5	8.05	0.57
Sub-total (2)		703.53	721.43
(3) Current liabilities			
(a) Short-term borrowings	6	2,001.28	2,467.31
(b) Trade payables	7	198.43	474.58
(c) Other current liabilities	8	356.61	494.89
(d) Short-term provisions	9	380.84	399.85
Sub-total (3)		2,937.16	3,836.63
TOTAL		10,984.83	11,304.14
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	3,493.01	3,444.11
(ii) Capital work-in-progress		56.46	66.00
		3,549.47	3,510.11
(b) Non-current investments	11	0.00	0.00
(c) Long-term loans and advances	12	93.01	88.42
Sub-total (1)		3,642.48	3,598.53
(2) Current assets			
(a) Inventories	13	2,800.53	3,560.81
(b) Trade receivables	14	1,571.18	2,041.04
(c) Cash and bank balances	15	60.59	652.28
(d) Short-term loans and advances	16	2,907.67	1,294.19
(e) Other current assets	17	2.38	157.29
Sub-total (2)		7,342.35	7,705.61
TOTAL		10,984.83	11,304.14
Significant accounting policies & Notes to the financial statements	1-25		

Per our report of even date attached.

For **J V S L & Associates**Chartered Accountants
(Firm Regn. No.15002S)

Sd/-

J.Venkateswarlu

Partner

ICAI Ms No.022481

Place : Hyderabad

Date : 26th May, 2016

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/-

Bikram Keshari Prusty

Company Secretary

FCS:7855

Statement of Profit and Loss for the year ended 31st March, 2016

(₹ in Lakhs)

Particulars	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
I. Income			
(1) Revenue from operations	18	47,567.45	43,079.03
Less: Excise duty		5,040.13	4,483.16
		42,527.32	38,595.87
(2) Other income	19	257.54	566.26
Total Revenue		42,784.86	39,162.13
II. Expenses			
(a) Cost of materials consumed	20	35,908.36	32,171.46
(b) Changes in inventories of finished goods and work-in-progress	21	403.71	(130.56)
(c) Employee benefits expense	22	522.02	490.56
(d) Finance costs	23	686.44	705.24
(e) Depreciation and amortisation expense	10	340.54	332.98
(f) Other expenses	24	3,796.11	4,376.35
Total Expenses		41,657.18	37,946.03
III. Profit before Tax		1,127.68	1,216.10
Less: Tax Expense:			
(a) Current tax		422.00	410.00
(b) Prior period tax		1.82	(16.61)
(c) Deferred tax		(2.59)	10.72
Total Tax		421.23	404.11
IV. Profit after tax for the year from continuing operations		706.45	811.99
IV. Profit for the period		706.45	811.99
Earnings per equity share of ₹ 10/- each – Basic & Diluted		24/-	27/-
Significant accounting policies & Notes to the financial statements	1-25		

Per our report of even date attached.
For **J V S L & Associates**
Chartered Accountants
(Firm Regn. No.15002S)

Sd/-
J.Venkateswarlu
Partner
ICAI Ms No.022481

Place : Hyderabad
Date : 26th May, 2016

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/-
Bikram Keshari Prusty
Company Secretary
FCS:7855

Cash Flow Statement for the year ended 31st March, 2016

(₹ in Lakhs)

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
A. Cash Flow From Operating Activities :		
Profit before tax	1,127.68	1,216.10
Add: Adjustments for		
a. Depreciation	340.54	332.98
b. Loss on Sale and discarded / demolition of Assets	0.00	1.50
c. Interest	626.84	644.60
Operating profit before working capital changes	2,095.05	2,195.18
Add/(Less): Adjustments for Working capital changes		
a. Decrease/(Increase) in Long term loans and advances	(4.59)	10.04
b. Decrease/(Increase) in Other non current Assets	0.00	851.80
c. Decrease/(Increase) in Short term loans and advances	(1,613.48)	(598.63)
d. Decrease/(Increase) in Other current assets	233.30	(134.72)
e. Decrease/(Increase) in Trade receivables	469.86	3,285.63
f. Decrease/(Increase) in Inventories	760.28	141.58
g. (Decrease)/Increase in Trade payables	(276.15)	(1,481.12)
h. (Decrease)/Increase in Other Current Liabilities	114.46	(205.87)
i. (Decrease)/Increase in Long Term provisions	7.48	(4.89)
j. (Decrease)/Increase in Short term provisions	13.58	76.81
Cash generated from operations	1,799.79	4,135.81
Cash flow before Extraordinary items	1,799.79	4,135.81
Extraordinary items	-	-
Cash flow before Prior period adjustments	1,799.79	4,135.81
Prior period adjustments	(1.82)	16.61
Tax paid	(346.53)	(374.53)
Net cash flow from operating activities	1,451.44	3,777.89

Continued...

Cash Flow Statement for the year ended 31st March, 2016

(₹ in Lakhs)

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
B. Cash Flow From Investing Activities :		
a. Purchase of Tangible fixed assets	(379.91)	(495.29)
b. Proceeds from sale of assets	-	5.90
Net cash used in investing activities	(379.91)	(489.39)
C. Cash Flow From Financing Activities :		
a. Repayment of term loan	(270.00)	(270.00)
b. Changes in short-term borrowings from Banks	(1,141.03)	(582.17)
c. Deposits received during the year	775.00	500.00
d. Repayment of deposits	(100.00)	(1,674.00)
e. Repayment of sales tax deferment	(5.52)	(0.06)
f. Interest paid	(626.84)	(644.60)
g. Dividend paid	(180.12)	(90.06)
h. Dividend tax paid	(36.33)	(15.31)
Net cash used in financing activities	(1,584.84)	(2,776.20)
Net (decrease)/increase in cash and cash equivalents	(513.31)	512.30
Opening cash and cash equivalents	521.92	9.62
Closing cash and cash equivalents	8.61	521.92

The above cash flow statement has been prepared using indirect method, in accordance with AS-3, Cash flow statements.

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

Per our report of even date attached.
For **J V S L & Associates**
Chartered Accountants
(Firm Regn. No.15002S)

Sd/-
J.Venkateswarlu
Partner
ICAI Ms No.022481

Place : Hyderabad
Date : 26th May, 2016

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/-
Bikram Keshari Prusty
Company Secretary
FCS:7855

Notes to financial statements for the year ended 31st March, 2016

(₹ in Lakhs)

Particulars	As at 31.03.2016	As at 31.03.2015
1) Share Capital		
(a) Authorised		
50,00,000 Equity shares of ₹ 10/- each (Previous year : 50,00,000 Equity shares of ₹ 10/- each)	500.00	500.00
(b) Issued, subscribed 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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Amount (₹ in lakhs)	No. of shares	Amount (₹ in lakhs)
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 :

Name of the Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	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	8,01,836	26.71	8,01,836	26.71
(ii) Sandeep Vuyyuru Ramesh	4,06,928	13.56	4,06,928	13.56
(iii) Ramesh Vuyyuru	2,45,708	8.19	2,45,708	8.19

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	As at 31st March,2016	As at 31st March,2015
2) Reserves and Surplus		
(a) Securities Premium Reserve -as in last year	1,092.88	1,092.88
(b) Revaluation Reserve		
Opening balance	16.34	65.21
Less:Withdrawal towards current year depreciation on revalued portion	-	0.76
Depreciation on revalued portion of assets whose useful life is expired	-	48.11
Closing balance	16.34	16.34
(c) General Reserve		
Opening balance	546.00	464.00
Add: Transfer from current year profits	71.00	82.00
Closing balance	617.00	546.00
(d) Other Reserves: Investment Subsidy (from Govt.)	75.00	75.00
(e) Surplus in Statement of Profit and Loss		
Opening balance	4,715.67	4,094.59
Less: Depreciation on assets whose useful life is expired (Net of deferred tax of ₹ 41,032/-)	-	(0.85)
Add: Profit for the year	706.45	811.99
Amount available for appropriations	5,422.12	4,905.73
Less: Interim / proposed dividend on equity capital @ ₹ 3/- per share	90.06	90.06
Tax on dividend	18.33	18.00
Transfer to General reserve	71.00	82.00
Closing balance	5,242.73	4,715.67
Total	7,043.95	6,445.89

(₹ in Lakhs)

Particulars	As at 31st March,2016	As at 31st March,2015
3) Long-term Borrowings		
(a) Term loans from Banks- Secured	-	-
(b) Deferred payment liabilities - Sales tax deferment loan – Unsecured	377.43	400.22
Total	377.43	400.22

Notes:
a) Term Loans from banks - secured:

- (i) Rupee term loan from Andhra Bank [Limit ₹ 1350.00 Lakhs] outstanding as at 31st March,2016: Nil (Previous year ₹ 270.00 Lakhs) shown as 'current maturities of long-term debt' under the head "Other Current Liabilities", Note - 8 carries interest @ Base Rate+2%, repayable in 60 monthly installments of ₹ 22.50 Lakhs each.

The above loan is secured by equitable mortgage/hypothecation of Land, Buildings & Equipment of the Lead Units at Choutuppal and Tirupati and collaterally secured by charge on the unencumbered Plant & Machinery of Wind Mills at Ramagiri and guaranteed by Managing Director of the company in his personal capacity.

b) 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 ₹ 405.79 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.

- c) There are no continuing defaults as on the Balance sheet date in repayment of the above term loans, deposits and interest thereon and deferred liabilities.

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	As at 31st March, 2016	As at 31st March, 2015
4) Deferred Tax Liabilities (net)		
(i) Liability on timing differences of Depreciation	321.07	322.97
(ii) Asset on timing differences of Leave encashment	3.02	2.33
Net deferred tax liability	318.05	320.64
5) Long-term provisions		
(a) Provision for employee benefits - Leave encashment (Note 25.2.B)	8.05	0.57
Total	8.05	0.57
6) Short-term borrowings		
(a) Loans repayable on demand		
From banks – Secured - Open cash credit facility	1,001.28	2,142.31
	1,001.28	2,142.31
(b) Deposits - Unsecured		
(i) Inter Corporate Deposits	500.00	-
(ii) Other Deposits:		
- from Directors	375.00	200.00
- from related parties	125.00	125.00
	1,000.00	325.00
Total	2,001.28	2,467.31

Notes:

- (i) Open cash credit from Andhra Bank (Limit ₹ 4,000 Lakhs , Previous year ₹ 4,000 Lakhs) and FUBD backed by LC- outside MPBF [(limit) ₹ 500 Lakhs , Previous year ₹ 500 Lakhs] carries interest @ Base rate +1.50% 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 and guaranteed by the Managing Director of the company in his personal capacity.
- (ii) Inter-corporate deposits carry interest @11% p.a and other 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.

(₹ in Lakhs)

Particulars	As at 31st March, 2016	As at 31st March, 2015
7) Trade payables - Unsecured		
(a) Due to Micro, Small and Medium enterprises	-	-
(b) Due to others	198.43	474.58
Total	198.43	474.58
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 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	-	-



Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	As at 31st March,2016	As at 31st March,2015
8) Other current liabilities		
(a) Current maturities of long-term debt (Refer Note.3)	-	270.00
(b) Interest accrued but not due on borrowings	25.03	8.00
(c) Current maturities of Sales tax deferment loan	22.78	5.52
(d) Advance from customers	0.02	0.34
(e) Unclaimed dividends	8.63	8.94
(f) Other payables (Expenses & Statutory dues)	300.15	202.09
Total	356.61	494.89
9) Short-term provisions		
(a) Provision for employee benefits:		
(i) Leave encashment (Note 25.2.B)	0.68	6.28
(b) Others:		
(i) for income tax (net of advance tax)	223.09	147.62
(ii) for proposed dividend on equity capital @ ₹ 3 per share (prev. year ₹ 3/- per share)	-	90.06
(iii) for income tax on proposed dividend	-	18.00
(iv) for Excise Duty (on Closing Stocks)	157.07	137.89
Total	380.84	399.85

Notes to financial statements Continued...

10. FIXED ASSETS		(₹ in Lakhs)										
		GROSS BLOCK				DEPRECIATION				NET BLOCK		
Sl. No.	PARTICULARS	As at 01.04.2015	Additions	Deductions	Total As at 31.03.2016	Upto 31.03.2015	For the year	On assets whose useful life is expired	On deductions	Total Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
A)	Tangible assets:											
(i)	Freehold Land	158.13	286.39	-	444.52	-	-	-	-	-	444.52	158.13
(ii)	Buildings	1914.69	20.33	-	1935.02	318.35	64.18	-	-	382.53	1552.49	1596.34
(iii)	Plant & Equipment	2935.19	76.20	-	3011.39	1382.60	245.88	-	-	1628.48	1382.91	1552.59
(iv)	Furniture & Fittings	20.15	4.16	-	24.31	11.88	2.89	-	-	14.77	9.54	8.27
(v)	Vehicles	152.67	-	-	152.67	32.79	20.27	-	-	53.06	99.61	119.88
(vi)	Office Equipment	42.62	2.37	-	44.99	33.72	7.32	-	-	41.04	3.94	8.90
	TOTAL	5223.45	389.45	-	5612.90	1779.34	340.54	-	-	2119.88	3493.01	3444.11
	Previous year	4811.86	435.24	23.65	5223.45	1412.49	333.74	49.37	16.26	1779.34	3444.11	3399.37

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	As at 31st March,2016	As at 31st March,2015
11) Non-current investments – Trade		
Investments in equity instruments - At cost - unlisted - fully paid-up:		
(i) Equity shares in GLW Ltd (18.97% of Capital), a foreign company [Previous year – 18.43%]	91.16	91.16
Less : Provision for Diminution	91.16	91.16
Total	-	-
12) Long-term loans and advances		
(Unsecured, considered good)		
(a) Security Deposits	33.84	25.35
(b) Gratuity fund	59.17	63.07
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	93.01	88.42
13) Inventories		
(At lower of cost and net realisable value)		
(a) Raw materials	970.62	1,353.29
(b) Work-in-progress	200.86	758.08
(c) Finished goods - Lead	1,413.66	1,240.97
(d) Stores and spares	215.39	208.47
Total	2,800.53	3,560.81
14) Trade Receivables		
(Unsecured, considered good)		
(a) Outstanding for a period exceeding six months from the date they are due for payment	44.97	32.66
(b) Others	1,526.21	2,008.38
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	1,571.18	2,041.04
15) Cash and bank balances:		
(a) Cash and Cash equivalents:		
(i) Balance with Scheduled Banks in India in current accounts:	7.25	520.49
(ii) Cash on hand	1.35	1.42
(b) In Deposit Accounts with Banks held as margin money or security against borrowings, guarantees and other commitments with maturity of less than 12 months	43.36	121.43
(c) Balance in Unclaimed dividend accounts with Banks	8.63	8.94
Total	60.59	652.28

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	As at 31st March,2016	As at 31st March,2015
16) Short-term loans and advances		
(Unsecured, considered good)		
Loans and advances to others:		
(i) for Purchases, Expenses & Services	2,387.89	796.28
(ii) to employees	5.60	3.88
(iii) Prepaid expenses	17.65	43.50
(iv) Balances with government departments		
- CENVAT input credit	69.60	292.32
- Service Tax paid under protest	1.47	7.16
- Vat input credit	425.46	151.05
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	2,907.67	1,294.19
17) Other current assets		
(i) Interest accrued (but not due) on deposits with Banks and others	2.38	7.29
(ii) Deposit in Escrow account with a scheduled Bank in India (Part of sale proceeds of glass lining division)	0.00	150.00
Total	2.38	157.29

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
18) Revenue from operations		
a) Sale of products		
(i) Lead		
Domestic sales	45,292.12	40,694.01
Export sales	26.97	244.72
	45,319.09	40,938.73
(ii) Wind Power	61.97	84.12
Total (a)	45,381.06	41,022.85
b) Sale of services		
Lead – Jobwork charges	2,186.39	2,054.60
c) Other operating revenue		
Scrap sales – lead	-	1.58
Total (a) + (b) + (c)	47,567.45	43,079.03
Less: Excise duty	5,040.13	4,483.16
Total	42,527.32	38,595.87
19) Other income		
(i) Interest on		
- Deposits with banks	50.92	189.11
- Others	1.09	1.45
(ii) Net gain on foreign currency transactions and translation	-	3.60
(iii) Incentives from Government		
- Sales tax reimbursement	152.68	308.92
- Energy charges reimbursement	40.44	5.67
(iv) Excess liabilities written in	12.38	-
(v) Scrap batteries collection charges	-	38.28
(vi) Miscellaneous receipts	0.03	3.23
(vii) Recovery of expenses	-	16.00
Total	257.54	566.26
20) Cost of materials consumed - Lead:		
Opening stock	1,353.29	1,610.85
Add: Purchases	35,702.23	32,196.77
	37,055.52	33,807.62
Less: Closing stock	970.62	1,353.29
	36,084.90	32,454.33
Less: Surplus in Hedging operations of price of raw materials	176.54	282.87
Total	35,908.36	32,171.46

Notes to financial statements Continued...

(₹ in Lakhs)

Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
21) Changes in inventories of finished goods and work-in-progress		
(a) Finished goods:-Lead		
(i) At the beginning of the year	1,240.97	607.95
(ii) At the end of the year	1,413.66	1,240.97
	(172.69)	(633.02)
Less: Excise duty on increase of finished goods	19.19	71.01
	(153.50)	(562.01)
(b) Work in progress:-Lead		
(i) At the beginning of the year	758.07	1,189.53
(ii) At the end of the year	200.86	758.08
	557.21	431.45
Net (increase) / decrease in inventory	403.71	(130.56)
22) Employee benefits expense (including managerial remuneration)		
Salaries and wages	443.37	413.50
Contributions to provident and other funds	33.78	31.53
Staff welfare expenses	44.87	45.53
Total	522.02	490.56
23) Finance costs		
(a) Interest expense on borrowings:		
- to Banks on fixed loans	17.95	51.01
- to Banks on working capital loans	506.69	461.94
- to Directors on Fixed deposits	39.37	21.80
- to Others on Fixed deposits	62.83	109.85
(b) Other finance costs (bank commission & charges)	59.60	60.64
Total	686.44	705.24
24) Other expenses		
Stores and spare parts consumed	1,823.96	2,335.49
Power and fuel	860.46	1,078.11
Packing materials consumed	21.37	16.31
Other production expenses	395.76	403.12
Windmills maintenance expenses	27.67	8.98
Operating lease charges for equipment	70.06	67.86
Directors sitting fee	3.53	2.73
Recruitment & Training of personnel	0.61	0.26
Books & Periodicals	8.86	6.07
Rent	12.20	11.17
Rates and taxes	10.17	4.44
Repairs and maintenance - Buildings	6.20	4.74
- Plant & Machinery	76.53	51.24
- Others	1.95	2.75
Insurance	31.07	27.76
Communication expenses	6.05	8.80
Traveling and conveyance	21.90	13.16



Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
Printing and stationery	5.55	4.90
Carriage outwards	323.55	232.12
Discounts	-	18.53
Advertisement and Business promotion expenses	1.83	7.38
Vehicle Maintenance charges	7.39	7.96
Legal and professional charges	19.97	30.98
Payment to auditors		
- As auditors	3.06	3.00
- For taxation matters	1.00	0.50
- For management services	0.44	0.16
- Out of pocket expenses	0.09	0.25
Bad debts written off	-	2.62
Loss on foreign currency transaction & translation	33.06	-
Loss on sale of Assets	-	1.50
Sales tax	1.78	4.89
Corporate Social Responsibility Expenses	8.66	1.49
Donations	6.57	13.13
General & Miscellaneous expenses	4.81	3.95
Total	3,796.11	4,376.35

25. Significant Accounting Policies and Notes to the Financial Statements

25.1 Significant Accounting Policies – (AS-1):

(a) Basis of Preparation of Financial Statements:

Financial statements have been prepared and presented under historical cost convention in accordance with the accounting principles generally accepted in India (GAAP). GAAP comprises the mandatory accounting standards as specified u/s.133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014 and other applicable provisions of the Companies Act, 2013. All incomes and expenditures, having a material bearing on the financial statements are recognized on accrual basis.

(b) Use of Estimates:

Preparation of financial statements in conformity with the GAAP requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of incomes and expenses during the reporting year. Such estimates include, estimate of useful life of fixed assets, provision for doubtful debts etc. Actual results could differ from those estimates. Changes in estimates are reflected in financial statements in the year in which changes are made and, if material, their effects are disclosed in the financial statements.

(c) 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 inclusive of excise duty but exclusive of 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 and interest on deposit in Escrow account with bank is recognized on receipt of the amount on fulfillment of terms and conditions of the related agreement.

(d) Fixed Assets:

Fixed assets, other than the assets which were revalued, are carried at cost of construction or acquisition less accumulated depreciation. Fixed assets which were revalued are carried at revalued values.

Cost includes non-refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets.

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.

(e) Depreciation:

(i) 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 down value method (WDV). Depreciation on additions/deletions during a period is charged on prorata basis from the date of addition or deletion, as the case may be.

(ii) 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

(f) Impairment of Assets:

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.

(g) 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.

(h) Valuation of Inventories:

Inventories are valued at the lower of cost and net realizable value.

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.

(i) 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.

(j) 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.

(k) 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.

(l) 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 and dividend distribution tax as per the applicable provisions of Income Tax Act, 1961.

(m) Foreign Exchange Transactions:

Transactions denominated in 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 crystallisation are debited / credited to Statement of Profit & Loss.

(n) 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 recognised in Statement of Profit and Loss.

(o) 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.

(p) 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 on accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

(q) 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 for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(r) General:

Accounting policies not specifically referred to above are in consistent with the generally accepted accounting principles followed in India.

25.2. Employee Benefits (AS-15):

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	2015-16	2014-15
a)	Contribution to provident fund	29.22	29.22

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	8.00%	8.00%	8.00%	8.00%
	Salary Escalation	4.00%	4.00%	4.00%	4.00%
	Rate of return on Plan assets	8.35%	9.00%	0%	0%
	Expected average remaining working lives of employees	16 years	17 years	16 years	17 years
ii)	Changes in present value of obligation				
	Present value of obligations as at beginning of year	66.75	45.72	6.85	5.94
	Interest cost	5.34	3.66	0.55	0.48
	Current Service Cost	4.41	4.09	0.56	0.27
	Past Service Cost	--	--	--	--
	Benefits Paid	(1.98)	(0.61)	(3.62)	(2.83)
	Actuarial (gain)/ loss on obligations	4.98	13.89	4.39	3.00
	Present value of obligations as at end of year	79.50	66.75	8.73	6.85
iii)	Changes in fair value of plan assets				
	Fair value of plan assets at beginning of year	129.82	117.41	--	--
	Expected return on plan assets	10.83	13.02	--	--
	Contributions	--	--	--	--
	Benefits Paid	(1.98)	(0.61)	(3.62)	(2.83)
	Actuarial gain/(loss) on Plan assets	--	--	--	--
	Fair value of plan assets at the end of year	138.67	129.82	--	--
iv)	Reconciliation of present value of defined obligations and Fair value of plan assets				
	Closing balance of present value of obligation	79.50	66.75	8.73	6.86
	Closing balance of fair value of plan assets	138.67	129.82	--	--
	Funded (asset) / liability recognized in the Balance Sheet	(59.17)	(63.07)	--	--
	Unfunded liability recognized in the Balance Sheet	--	--	8.73	6.85
v)	Actuarial Gain/Loss recognized				
	Actuarial (gain)/ loss on obligations	4.98	13.89	4.39	3.00
	Actuarial (gain)/ loss for the year - plan assets	--	--	--	--
	Actuarial (gain)/ loss recognized in the year	4.98	13.89	4.39	3.00
vi)	Amounts recognized in the Balance Sheet				
	Present value of obligations as at the end of year	79.50	66.75	8.72	6.85
	Fair value of plan assets as at the end of the year	138.67	129.82	--	--
	Funded status	59.17	63.07	(8.73)	(6.85)
	Unrecognised actuarial (gains)/losses	--	--	--	--
	Net asset/(liability) recognized in balance sheet	59.17	63.07	(8.73)	(6.85)
vii)	Expenses Recognized in the Statement of Profit & Loss				
	Current Service cost	4.41	4.09	0.56	0.27
	Interest Cost	5.34	3.66	0.55	0.48
	Expected return on plan assets	(10.83)	(13.02)	--	--
	Net Actuarial (gain)/ loss recognized in the year	4.98	13.89	4.39	3.00
	Past Service Cost	--	--	--	--
	Expenses recognized in statement of Profit and loss	3.90	8.63	5.50	3.75

25.3. Segment Reporting – (AS-17):

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 AS-17, 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.

25.4. Related party disclosures (AS-18):

(a) Name of the Related parties and Relationship:

(1) Key Management Personnel:

- (i) Sri V.Ramesh, Chairman and Managing Director
- (ii) Sri Sandeep Ramesh, Executive Director
- (iii) Sri Bikram Keshari Prusty, Company Secretary
- (iv) Sri B Seshagiri Rao, Chief Financial Officer

(2) Related parties:

- (i) Smt. V. Shilpa (relative of CMD & Executive Director)
- (ii) Smt. V. Rajeswari, (relative of CMD & Executive Director)

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

Trigeo Technologies Pvt Ltd.

(b) Particulars of transactions with related parties:

(₹ In lakhs)

Sl. No.	Particulars	Current Year	Previous year
a)	Remuneration to - Key Management Personnel	135.16	142.75
b)	Interest on unsecured loans (Fixed deposits) to - Key Management Personnel	13.93	16.61
	- Related parties	40.44	33.82
	- Others	47.83	66.88
c)	Unsecured loans (Fixed deposits) payable to - Key Management Personnel	178.99	--
	- Related parties	333.73	333.00
	- Others	512.31	--

25.5. Leases (AS-19):

The Company has taken certain equipment under non cancelable operating lease agreements for a period of 60 months. The lease rental charges, shown under the head 'Operating Lease Charges' during the year ended March, 2016 is ₹ 70.06 lakhs (Previous year ₹ 67.86 lakhs) and maximum obligation on long-term non-cancelable operating lease payable as per the respective agreements are as follows:

(₹ In lakhs)

	Current year	Previous year
i) Obligation on Non-cancelable operating leases:		
a) not later than one year	37.05	74.10
b) later than one year and not later than five years	Nil	37.05
c) later than five years	Nil	Nil
ii) Total of minimum sub-lease payments expected	Nil	Nil
iii) Lease payments recognized in the statement of Profit & Loss for the Period	70.06	67.86
iv) Sub lease payments received or receivable recognized in the statement of P&L during the period	Nil	Nil
v) General description of significant leasing arrangements:		
a) Description of the assets taken on operating lease	Liquid Oxygen Storage Equipment & Oxyfuel Burner System	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

25.6. Earnings Per Share– (AS-20):

(₹ In lakhs)

		Current year	Previous year
(a)	Net profit for the year (₹ In lakhs)	706.45	811.99
(b)	Weighted average no. of Equity shares outstanding during the year	30,01,900	30,01,900
(c)	Basic and diluted earnings per share (₹)	24/-	27/-
(d)	Nominal value of shares (fully paid up) (₹)	10/-	10/-

25.7. Impairment of Assets – (AS-28):

(₹ In lakhs)

		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-

25.8. Contingent Liabilities and commitments – (AS-29):*(to the extent not provided for)***(A) Contingent Liabilities:**

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

- (a) Service tax demand (including interest), matter pending before Asst. Commissioner of Customs & Central Excise, Uppal Division, Hyderabad – ₹ 1.47 Lakhs (Previous year – ₹ 1.47 Lakhs). This demand has been paid under protest in full.
- (b) Sales tax demand under APVAT Act, 2005 for the period from June, 2014 to March, 2015, against which appeal was filed before The Appellate Deputy Commissioner (CT), Kurnool – ₹ 9.06 Lakhs. (Previous year- Nil). Amount paid under Protest against this demand is ₹ 1.13 Lakhs.
- (c) Penalty demanded under APVAT Act, 2005 for the period from June, 2014 to March, 2015, against which appeal was filed before The Appellate Deputy Commissioner (CT), Kurnool – ₹ 2.46 Lakhs. (Previous year- Nil). Amount paid under Protest against this demand is ₹ 0.32 Lakhs.

Based on the opinion of the legal counsel, no liability will arise to the Company on the above matters.

(ii) Guarantees and letters of credit:

- (a) Bank Guarantees issued by Bankers – ₹ 29.24 lakhs (Previous year - ₹ 14.24 lakhs).
- (b) Letters of Credit issued by Bankers – ₹ 452.97 lakhs (Previous year - ₹ 952.74 lakhs).
- (c) Customers bills discounted with Banks backed by LC – ₹ 633.62 lakhs (Previous year - Nil).

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

- (a) Amount claimed by a supplier, not accepted as liability, pending before the Court – ₹ 197.74 lakhs (Previous year- ₹ 197.74 lakhs). One of the suppliers filed this claim against the Company in the year 1998 in the City Civil Court, Secunderabad and the matter is pending since then. Based on the opinion of the legal counsel, no liability will arise to the Company in this regard.
- (b) Customers bills discounted with Banks – ₹ 5904.16 lakhs (Previous Year - ₹ 1471.67 lakhs)

(B) Commitments:

- (i) Estimated amount of works remaining to be executed on capital account, net of advances – ₹ 145.00 lakhs (Previous Year – Nil)



25.9 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.

	Year ended with March, 2016		Year ended with March, 2015	
	(%) to total consumption	Value (₹ in lakhs)	(%) to total consumption	Value (₹ in lakhs)
(a) Raw Materials:				
Indigenous	61.13	21952.17	57.99	13513.75
Imported	38.87	13956.19	42.01	18657.71
TOTAL	100.00	35908.36	100.00	32171.46
(b) Spare parts & Components				
Indigenous	97.72	1782.41	97.64	2280.41
Imported	2.28	41.55	2.36	55.08
TOTAL	100.00	1823.96	100.00	2335.49

(₹ in lakhs)

	Year ended with March, 2016	Year ended with March, 2015
ii) Value of imports calculated on CIF Basis:		
- Raw materials	11993.62	12383.55
- Components & Spare parts	43.30	43.00
- Capital Goods	--	--
Total	12036.92	12426.55
iii) Earnings in Foreign exchange:		
- Export of goods on FOB basis-Lead	26.97	244.72
iv) Expenditure in foreign currency on account of:		
- Traveling expenses	3.73	0.25
- Professional Charges	0.80	0.91
- Subscription charges	4.05	2.96
v) Amount remitted in Foreign currency on account of dividend		
- Amount of Dividend	3.60	2.47
- Number of non-resident Shareholders(Nos)	1	3
- Number of Shares held by them(Nos)	60000	82500
Year to which dividend related	2014-15 (Final) – ₹ 1.80 2015-16 (Interim) – ₹ 1.80	2013-14 (Final) - ₹ 2.47

25.10. 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.

25.11. Previous year's figures have been regrouped wherever necessary to conform to the layout adopted in the current year.

Per our report of even date attached.

For **J V S L & Associates**

Chartered Accountants
(Firm Regn. No.015002S)

Sd/-

J.Venkateswarlu

Partner

ICAI Ms No.022481

Place : Hyderabad

Date : 26th May, 2016

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/-

Bikram Keshari Prusty

Company Secretary

FCS:7855



**N I L E
L I M I T E D**

CIN : L25119AP1984PLC004719

Registered Office: Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village,
Renigunta Mandal, Tirupati, Chittoor District, Andhra Pradesh - 517520

ATTENDANCE SLIP



Folio No.	DP ID*	Client ID*	No. of Shares

* Applicable to Members holding shares in Electronic Form

I,.....(Name of the Shareholder/Proxy) hereby record my presence at the 32nd Annual General Meeting of the Company held on Friday, the 30th day of September, 2016 at 10:00 AM, at the registered office of the company at Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520

Place : Gajulamandyam

Date : 30th September, 2016

Signature of Shareholder / Proxy

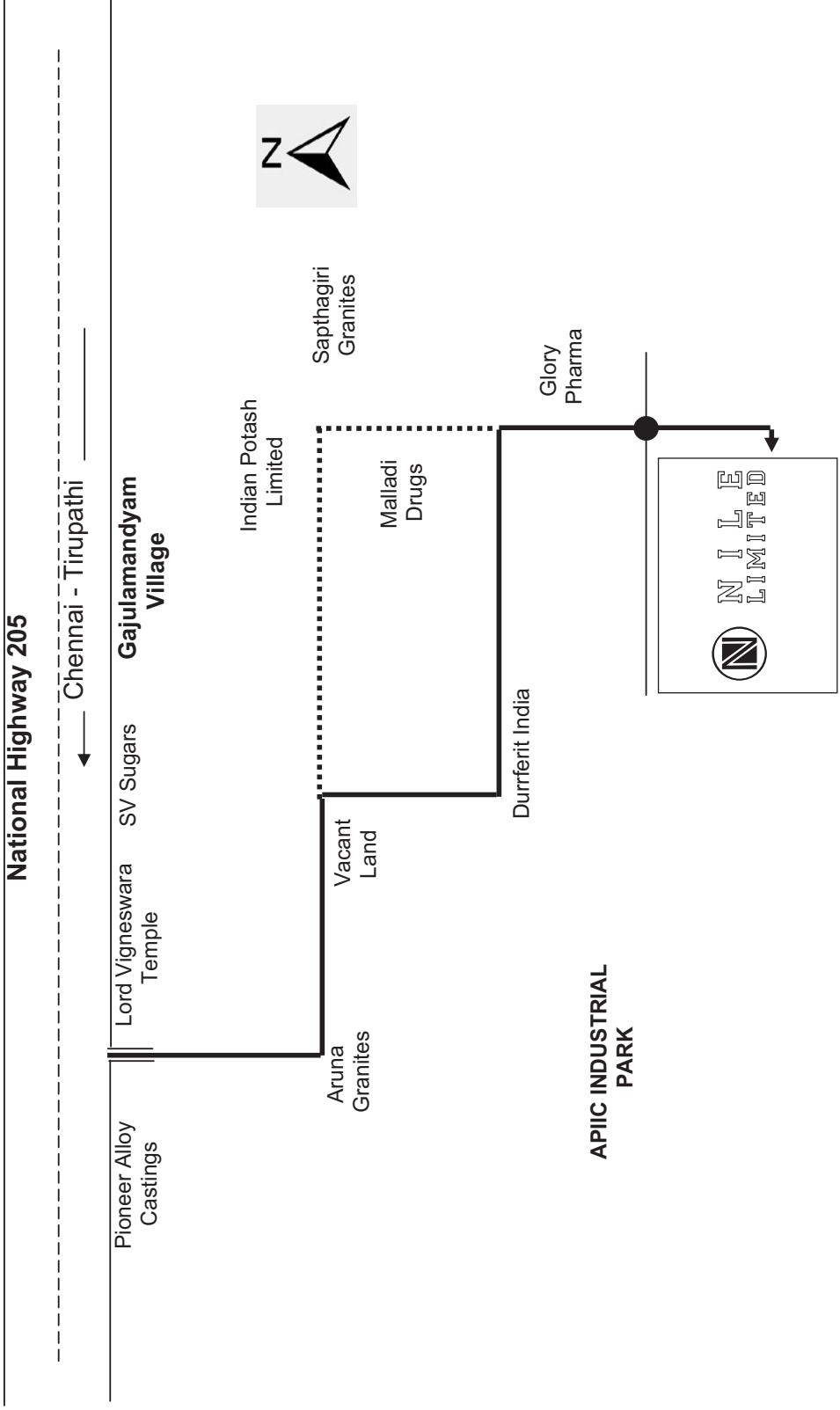
Note:

- 1 Please complete this attendance slip and hand it over at the entrance of the meeting hall.
- 2 Only shareholders of the Company or their Proxies will be allowed to attend the meeting on production of the attendance slip duly completed and signed.



Route Map to Nile Limited (AGM Venue)

Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati.





N I L E
L I M I T E D

CIN : L25119AP1984PLC004719

Registered Office: 'Plot No.38 & 40, APIIC Industrial Park,Gajulamandyam Village,
Renigunta Mandal, Tirupati, Chittoor District, Andhra Pradesh - 517520

PROXY FORM

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

Name of the member(s)		Email ID	
Registered Address		Folio	
		DP ID/Client ID	

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

1. Name :
Address :

Email id :
Signature :

(or failing him)

2. Name :
Address :

Email id :
Signature :

(or failing him)

3. Name :
Address :

Email id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Friday, the 30th day of September, 2016 at 10:00 AM, at the registered office of the company at Plot No.38 & 40, APIIC Industrial Park, Gajulamandyam Village, Renigunta Mandal, Tirupati, Chittoor Dist., Andhra Pradesh – 517520 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Transactions	Business	Type of Resolution
1	Adoption of Financial Statements	Ordinary	Ordinary
2	Confirmation of Interim Dividend paid	Ordinary	Ordinary
3	Reappointment of retiring Director (Smt. V. Rajeswari), who retires by rotation	Ordinary	Ordinary
4	Appointment of Statutory Auditors of the Company	Ordinary	Ordinary
5	Ratification of Remuneration payable to Cost Auditors	Special	Ordinary

Signed this _____ day of September, 2016

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. Proxy:

A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself and such proxy need not be a Member of the company.

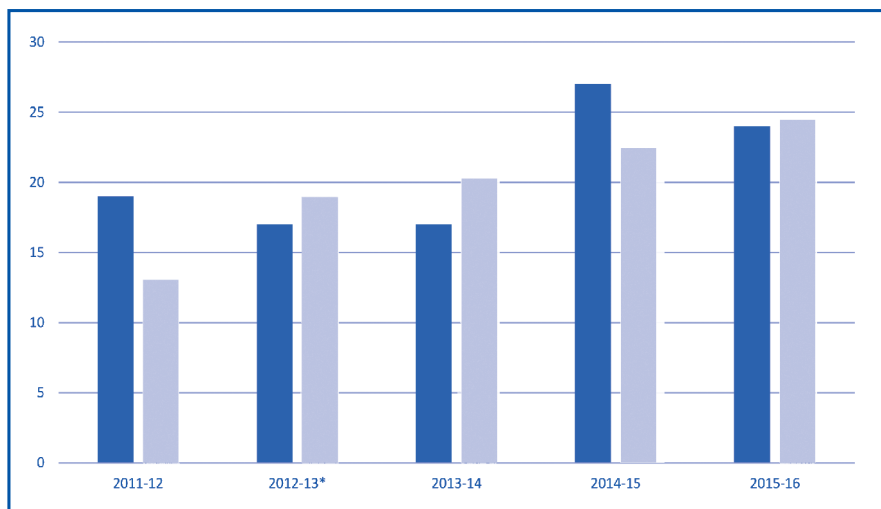
Deposit of proxy:

Proxies in order to be effective must be received at the registered office of the Company not later than 48 hours before the commencement of the meeting (i.e., before 10:00 A.M. on 28th September, 2016).

2. A person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

LAST 5 YEARS' EARNINGS PER SHARE, BOOK VALUE PER SHARE

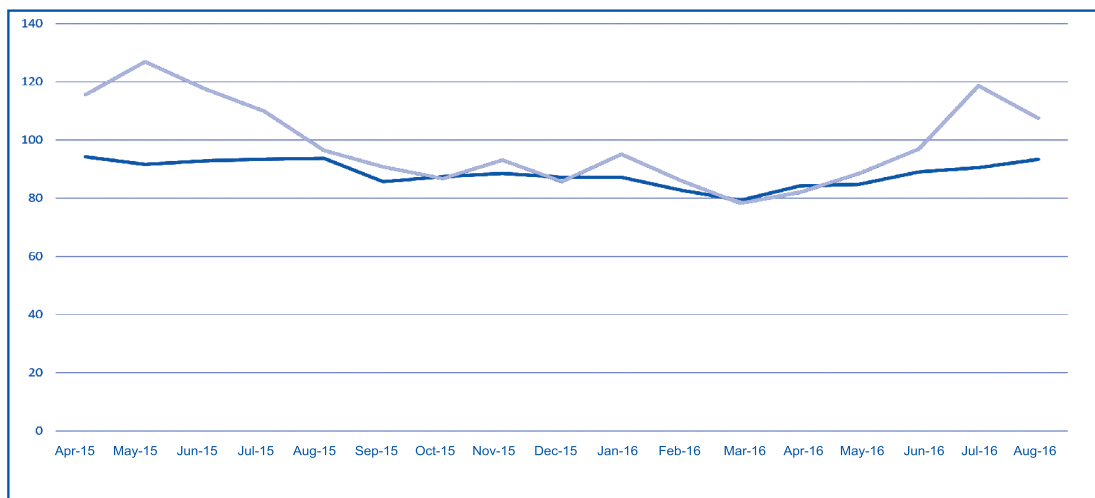


■ EARNINGS PER SHARE (1 = Re. 1)

■ BOOK VALUE PER SHARE (1 = Rs. 10)

* EPS calculated excluding profit earned on sale of Glass Lining Division

PERFORMANCE OF NILE SHARE PRICE VIS-A-VIS SENSEX



— NILE SHARE PRICE ON BSE (1 = Rs. 2)

— BSE SENSEX (1 = 300 POINTS)

Data presented based on the closing values as on the first trading day of the month



N I L E L I M I T E D

CIN:L25119AP1984PLC004719

Regd. Off: Plot No.38 & 40, APIC Industrial Park
Gajulamandyam (V), Renigunta (M), Tirupati, Chittoor Dist.
Andhra Pradesh – 517520, India
E-mail: legal@nilelimited.com Web: www.nilelimited.com

Corp. Office: Plot No.149/A, Old MLA Colony
Road No.12, Banjara Hills, Hyderabad
Telangana- 500034, India
Phone: +91 40 23606641 Fax: + 91 40 23606640