

**NCC**

NCC Limited

An ISO 9001:2008 Company

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel: 040-23268888, Fax: 040-23125555, email: ncc.bo@nccld.in Website: www.ncclimited.com

**Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

S.No	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended			
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.12.14	30.09.14	31.12.13	31.12.14	31.12.13			
1	Income from Operations													
a)	Net Income from Operations	235129.80	224573.80	148859.30	608661.30	419698.30	611021.40	364800.70	255971.20	187902.60	701660.50	516174.50	744810.80	
b)	Other Operating Income	17.70	2.30	8.20	20.00	708.80	708.80	491.00	155.20	335.10	802.50	1337.90	1504.30	
	Total Income from Operations (net)	235147.50	224576.10	148867.50	608681.30	420407.10	611730.20	365291.70	256126.40	188237.70	702463.00	517512.00	746315.10	
2	Expenses													
a)	Cost of Materials Consumed	144007.20	134204.80	76918.00	344196.60	194371.20	286828.30	150481.60	141533.70	87074.50	366357.90	217849.10	320683.30	
b)	Changes in inventories of work in progress	157.70	2139.30	(13075.20)	1849.10	(26541.90)	(25936.40)	(3404.80)	1199.40	(14048.10)	(7028.40)	(30246.30)	(31349.30)	
c)	Construction Expenses	18788.90	20266.60	19784.30	84314.70	53339.30	79141.40	22991.40	24469.60	25408.40	68891.80	68085.90	95014.80	
d)	Sub contractor work bills	40281.20	38405.70	45449.00	126271.60	138227.00	191352.50	49743.70	46633.50	94138.30	150784.20	160144.60	222018.90	
e)	Employee benefits expense	6839.10	6625.30	6100.30	19519.60	18023.20	24039.00	10257.30	9787.20	9810.10	29279.90	28412.40	38291.90	
f)	Depreciation and amortisation expenses	2770.50	2819.50	2234.20	8433.40	6719.70	8951.30	6613.00	6780.40	5877.30	20446.40	17773.60	23546.70	
g)	Other Expenses	6631.30	4807.80	4530.20	16783.40	12677.70	19819.40	7922.80	6464.50	5437.60	20974.00	16926.80	26157.40	
	Total Expenses	220515.90	209249.40	141940.80	572668.40	397116.20	580195.70	244388.00	236868.30	173698.10	649405.80	478946.10	694161.70	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	14631.60	15326.70	6926.70	38012.90	23290.90	31534.50	20906.70	19238.10	14539.60	33067.20	38656.90	52153.40	
4	Other Income	5566.20	3807.10	3538.90	13999.50	9932.30	15353.00	1673.50	1030.60	2079.80	4513.90	7372.00	10554.30	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	20197.80	19133.80	10465.60	52012.40	33223.20	46887.50	22580.20	20288.70	16619.40	37581.10	46029.90	62707.70	
6	Finance costs	14376.10	15815.30	11792.10	43999.10	32248.90	46578.50	18640.20	19809.80	16658.30	56458.50	46175.30	65411.50	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5821.70	3318.50	(1326.50)	8053.30	974.30	289.00	3940.00	478.90	(38.90)	1112.10	(237.60)	(2703.80)	
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	5821.70	3318.50	(1326.50)	8053.30	974.30	289.00	3940.00	478.90	(38.90)	1112.10	(237.60)	(2703.80)	
10	Tax expense	1619.40	1166.40	(599.20)	1942.10	131.20	(3762.50)	1680.20	1228.50	(675.70)	2126.60	348.20	(3739.00)	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	4202.30	2212.10	(727.30)	6111.20	843.10	4051.50	2259.80	2259.80	436.80	(1014.50)	(585.80)	1035.20	
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11+12)	4202.30	2212.10	(727.30)	6111.20	843.10	4051.50	2259.80	2259.80	436.80	(1014.50)	(585.80)	1035.20	
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	-	-	-	-	-	-	-	-	
15	Minority Interest - (Profit)/Loss	-	-	-	-	-	-	-	-	-	-	-	-	
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	4202.30	2212.10	(727.30)	6111.20	843.10	4051.50	2257.30	(316.40)	475.70	189.20	37.20	1035.20	
17	a) Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	1118.63	5131.68	5131.68	1118.63	5131.68	5131.68	1118.63	5131.68	5131.68	1118.63	5131.68	5131.68	
b)	Paid up Debt Capital	-	-	-	-	-	-	-	-	-	-	-	-	
c)	Reserves excluding Retention Reserves as per Balance Sheet of previous accounting year	19000.00	-	-	-	-	-	-	-	-	-	-	-	
d)	Debitum Redemption Reserve	-	-	-	-	-	242145.50	-	-	-	-	-	266360.70	
e)	Earnings Per Share (of ₹ 2/- each) (not annualised) (Refer Note 6(c))	-	-	-	-	-	4750.00	-	-	-	-	-	4850.00	
	- Basic and Diluted	0.86	0.63	(0.21)	1.54	0.24	1.16*	0.52	(0.09)	0.14	0.05	0.01	0.09*	

**Part II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

A PARTICULARS OF SHARE HOLDING	31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.12.14	30.09.14	31.12.13	31.12.14	31.12.13
1 Public Shareholding @										
a) Number of Shares	437434857	204203360	204182360	437434857	204182360	204182360	437434857	204203360	204182360	204182360
b) Percentage of shareholding	79.58%	79.58%	79.58%	79.58%	79.58%	79.58%	79.58%	79.58%	79.58%	79.58%
2 Promoters and Promoter group Shareholding										
a) Pledged / Encumbered - No. of Shares	36804268	13010926	33554429	36804268	33554429	31026106	36804268	13010926	33554429	31026106
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	31.06%	24.85%	64.08%	31.06%	64.08%	59.25%	31.06%	24.85%	64.08%	59.25%
- Percentage of shareholding (as a % of the total share capital of the company)	6.62%	5.07%	13.08%	6.62%	13.08%	12.09%	6.62%	5.07%	13.08%	12.09%
b) Non Encumbered - No. of Shares	81673763	39359824	18807321	81673763	18807321	21335644	81673763	39359824	18807321	21335644
- Percentage of shares (as a % of the total share holding of promoter and promoter group)	68.94%	75.15%	35.92%	68.94%	35.92%	40.75%	68.94%	75.15%	35.92%	40.75%
- Percentage of shares (as a % of the total share capital of the company)	14.68%	15.14%	7.32%	14.68%	7.32%	8.31%	14.68%	15.14%	7.32%	8.31%

\* Annualized  
 @ Excludes 18,790 Global Depository Receipts held with custodian, in terms of clause 40 A of the listing agreement.

Notes:  
 1 The above results have been reviewed by the Audit Committee at its meeting held on 10th February, 2015 and approved by the Board of Directors of the Company at its meeting held on 11th February, 2015.  
 2 The Statutory Auditors have carried out limited review of the above results.  
 3 The Company's operations consist of Construction/Project activities and there are no other reportable segments under AS 17- "Segment Reporting"

Particulars	Quarter Ended 31.12.2014
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	258
Disposed of during the quarter	258
Pending at the end of the quarter	NIL

	Q.E. 31.12.14	Up to 31.12.14
The Company has adopted the useful lives of fixed assets as specified in Part C of Schedule II of the Companies Act 2013	434.90	1,524.90
effective 1st April 2014. Consequently the increase in depreciation and amortisation expense is:	(1,119.30)	3,574.90

The depreciation on carrying value of the assets whose useful lives have expired as at 31st April, 2014 aggregating ₹ 804.00 lakhs (net of deferred tax ₹ 357.10 lakhs) in consolidated financial statements and ₹ 1,044.70 lakhs (net of deferred tax ₹ 360.30 lakhs) in consolidated financial statements have been adjusted against the reserves.  
 5 The Consolidated Financial Results include results of all the Subsidiaries, Associates and Joint Ventures of NCC Limited and have been prepared in accordance with AS-21 "Consolidated Financial Statements", AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27 "Financial Reporting of Interests in Joint Ventures"  
 6 (a) The Company had allotted 299,347,778 equity shares on a rights basis at a price of ₹ 20 per share (including share premium of ₹ 18 per share) on 30th October, 2014.  
 (b) Proceeds from Rights Issue have been utilised for payment of loans availed and other general corporate expenses aggregating to ₹ 59,860.99 lakhs as per the objects of the issue.  
 An amount of ₹ 8.56 lakhs remained unspent as at 31st December, 2014.  
 (c) Pursuant to the rights issue, Earnings Per Share (EPS) in respect of previous period / year has been restated as per Accounting Standard 20 - "Earnings Per Share".  
 7 Figures have been regrouped to facilitate comparison wherever necessary.

Place : Hyderabad  
 Date : 11.02.2015



By Order of the Board  
 For NCC Limited  
 A.A.V. Ranga Raju  
 MANAGING DIRECTOR

## PRESS RELEASE

### Standalone:

NCC Limited [NCCIL] achieved a turnover of ₹.2407.14 **Crore** (including other income) for the 3<sup>rd</sup> quarter of the current year 2014-15 as against ₹.1524.06 Crore resulting a **growth of 58%**. The Company has reported an **EBIDTA of ₹.174.02 Crore** and a **net profit of ₹.42.02 Crore** as against ₹.91.61 Crore and a net loss of ₹.7.27 Crore reported respectively in the corresponding quarter of previous year. The company has reported an EPS of ₹.0.86 for the 3<sup>rd</sup> quarter as against a negative EPS of ₹.0.21 in the corresponding quarter of the previous year.

The company has reported a **Turnover of ₹.6226.81 Crore** for the 9 months period of the current year as against ₹.4303.39 Crore in corresponding 9 months period of the previous year, resulting a **growth of 45%**. The company has reported an **EBIDTA of ₹.464.46 Crore** and **net profit of ₹.61.11 Crore** for the 9 months ended 31<sup>st</sup> December, 2014 as against ₹.300.11 Crore and ₹.8.43 Crore reported respectively in the corresponding 9 months period of the previous year. The company has reported an EPS of ₹.1.54 in the 9 months period ended 31.12.2014 as against ₹.0.24 in the corresponding 9 months of previous year.

### Consolidated:

On a consolidated basis, the company has reported a turnover of ₹.2669.65 **Crore** for the 3<sup>rd</sup> quarter as against ₹.1903.18 Crore resulting a **growth of 40%**. The company has reported an **EBIDTA of ₹.275.20 Crore** and a **net profit of ₹.25.57 Crore** as against ₹.204.17 Crore and ₹.4.76 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an EPS of ₹.0.52 for 3<sup>rd</sup> quarter as against an EPS of ₹.0.14 in corresponding quarter of the previous year.

The company has reported a **Turnover of ₹.7069.76 Crore** for the 9 months period of the current year as against ₹.5248.84 Crore in the corresponding 9 months period of the previous year, resulting a **growth of 35%**. The company has reported an **EBIDTA of ₹.735.03 Crore** and **net profit of ₹.1.89 Crore** for the 9 months ended 31<sup>st</sup> December, 2014 as against ₹.563.40 Crore and ₹.0.37 Crore reported respectively in the corresponding 9 months period of the previous year. The company has posted an EPS of ₹.0.05 in the 9 months period ended 31.12.2014 as against ₹.0.01 in corresponding 9 months of the previous year.

In the current year, the company has secured orders aggregating ₹.6465 Crore in the first 9 months and the Order Book stood at ₹.20755 **Crore** as of 31<sup>st</sup> December, 2014.

For NCC Limited

Place: Hyderabad  
Date : 11.02.2015

  
A.RANGA RAJU  
MANAGING DIRECTOR

**NCC Limited**

(Formerly Nagarjuna Construction Company Limited)

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

**M. Bhaskara Rao & Co.**

Chartered Accountants  
5D, Fifth floor,  
6-3-352, Somajiguda,  
Hyderabad – 500 082

**Deloitte**

**Haskins & Sells**  
Chartered Accountants  
Gowra Grand, III Floor  
1-8-384 & 385,  
S P Road, Begumpet  
Secunderabad – 500 003

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
NCC LIMITED**

1. We have reviewed the accompanying Statement of Standalone and Consolidated Unaudited Financial Results of **NCC LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of the net profit/(loss) of its associates for the Quarter and nine months ended 31<sup>st</sup> December, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 8 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following group entities:

Subsidiaries: (a) NCC Urban Infrastructure Limited (including its subsidiaries, jointly controlled entity and Partnership firm); (b) NCC Infrastructure Holdings Limited (including its subsidiaries); (c) NCC Vizag Urban Infrastructure Limited; (d) OB Infrastructure Limited; (e) Nagarjuna Construction Company Limited & Partners LLC; (f) Nagarjuna Construction Company International LLC (including its subsidiary); (g) NCC Infrastructure Holdings Mauritius Pte. Limited (including its subsidiaries); (h) Patnitop Ropeway & Resorts Limited; (i) Nagarjuna Contracting Company LLC; (j) NCC International Convention Centre Limited; (k) NCC Oil & Gas Limited; (l) Nagarjuna Construction Company (Kenya) Limited; (m) Vaidehi Avenues Limited; (n) Aster Rail Private Limited; (o) NCC Power Projects (Sompeta) Private Limited.

Jointly Controlled Entities: (a) Brindavan Infrastructure Company Limited; (b) Bangalore Elevated Tollway Limited; (c) Pondicherry Tindivanam Tollway Limited.

Associates: (a) NCC Power Projects Limited; (b) Jubilee Hills Landmark Projects Private Limited; (c) Himalayan Green Energy Private Limited; (d) Nagarjuna Facilities Management Services LLC; (e) Tellapur Technocity (Mauritius); (f) Tellapur Technocity Private Limited; (g) Paschal Form Work(I) Private Limited; (h) Apollonius Coal and Energy Pte. Limited.




4. Either of us did not review the interim financial statements of seven subsidiaries and three jointly controlled entities included in the consolidated financial results, whose interim financial statements reflect total revenues of ₹ 19,232.85 Lakhs and ₹ 63,029.90 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, and total profit after tax (net) of ₹ 680.26 Lakhs and ₹ 1,076.16 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of ₹ 0.30 Lakhs and ₹ 0.80 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, as considered in the consolidated financial results, in respect of an associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the branch auditors for Oman, Nepal and Sri Lanka branches, and other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. In the previous year, the managerial remuneration paid/ payable exceeded the limits specified under Section 198 read with Section 309 of the Companies Act, 1956 by ₹ 544.30 lakhs. The Company is awaiting approval from Central Government in this regard. Our opinion is not qualified in respect of this matter.
7. The consolidated financial result includes the interim financial statements of two subsidiaries, which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of ₹ Nil and ₹ 0.33 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, and total loss after tax (net) of ₹ 19.94 Lakhs and ₹ 63.80 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, as considered in the consolidated financial results. The consolidated financial result also includes the Group's share of loss after tax of ₹ 30.26 Lakhs and ₹ 85.00 Lakhs for the Quarter and nine months ended 31<sup>st</sup> December, 2014, respectively, as considered in the consolidated financial results, in respect of five associates, based on their interim financial statements which have not been reviewed by their auditors. These interim financial statements have been certified by the Management of the respective entities and our report on the Statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such certified interim financial statements. Any adjustment to these interim financial statements could have consequential effects on the attached Statement. However, the size of these entities in the context of the Group is not material. Our report is not qualified in respect of this matter.



8. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and nine months ended 31<sup>st</sup> December, 2014 of the Statement, from the details furnished by the Registrars.

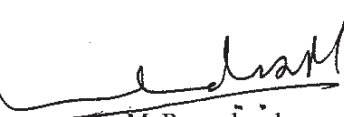
For **M.BHASKARA RAO & CO**  
Chartered Accountants  
(Firm's Registration No.000459S)

  
M V Ramana Murthy  
Partner  
Membership No. 206439



For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.008072S)



  
M. Ramachandran  
Partner  
Membership No. 16399

Hyderabad, 11<sup>th</sup> February, 2015