



# NCC BLUEWATER PRODUCTS LTD.

CIN: L05005TG1992PLC014678

Ref. No.: NCCBPL/2018

Date : 25-05-2018

The Secretary  
**BOMBAY STOCK EXCHANGE LIMITED,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
**M U M B A I - 4 0 0 0 0 1.**

Dear Sir(s),

**Scrip Code No : 519506**

**Sub: Audited Financial Results for the year ended 31-03-2018**

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith statement containing the Audited Financial Results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2018 which have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 25<sup>th</sup> May, 2018 along with the Audit Report. We declare that the Audit Report on the Audited Financial Statements/ Results for the Financial Year 2017-18 is unmodified. The meeting of the Board of Directors of the Company commenced at 2.15 p.m and concluded at 2.45 p.m.

We would request you to please take note of the same.

Thanking you,  
Yours faithfully

**For NCC BLUEWATER PRODUCTS LIMITED.**

  
S Joga Rao  
Company Secretary

**Statement of Audited Financial Results for the Year ended 31st March'2018**

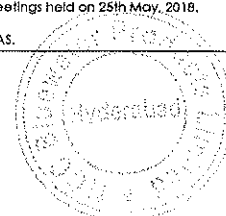
S.No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.17	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Income from Operations	0.00	0.00	0.00	0.00	0.00
	b) Other Income	29.84	0.41	16.10	58.25	3586.56
	<b>Total Income from operations(net)</b>	<b>29.84</b>	<b>0.41</b>	<b>16.10</b>	<b>58.25</b>	<b>3586.56</b>
2	<b>Expenses</b>					
	a) Power & Fuel	0		0	0	0
	b) Employee Cost	1.38	1.12	1.05	4.73	5.41
	c) Finance costs	1.33	0.44	0.56	1.77	2779.27
	c) Depreciation	0.79	0.52	0.09	2.36	3.64
	d) Other expenses	3.23	39.24	2.40	97.97	15.47
	<b>Total expenses</b>	<b>6.73</b>	<b>41.32</b>	<b>4.10</b>	<b>106.83</b>	<b>2803.79</b>
3	<b>Profit/(Loss) from operations before exceptional items(1-2)</b>	<b>23.11</b>	<b>(40.91)</b>	<b>12.00</b>	<b>(48.58)</b>	<b>782.77</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>23.11</b>	<b>(40.91)</b>	<b>12.00</b>	<b>(48.58)</b>	<b>782.77</b>
6	Tax Expense	-	-	-	-	-
	a) Current Tax	-	-	7.71	-	95.37
	b) Deferred Tax	11.97	0.00	0.16	11.97	0.16
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>35.08</b>	<b>(40.91)</b>	<b>4.45</b>	<b>(36.61)</b>	<b>687.56</b>
8	Other comprehensive income/ (loss)	-	-	-	-	-
9	Total comprehensive income (7-8)	35.08	(40.91)	4.45	(36.61)	687.56
10	Paid-up Equity Share Capital (Face value Rs 10/- per Share)	775.00	775.00	775.00	775.00	775.00
11	Reserve Excluding Revaluation Reserves	-	-	-	(557.73)	(521.13)
12	Earnings Per Share ( of Rs.10/- each), for the period (not annualised) - Basic & Diluted	0.45	(0.53)	0.06	(0.47)	8.87

**Statement of Audited Assets and Liabilities for the Year Ended 31.03.2018**

S.No.	Particulars	Year ended (Audited)	
		31.03.2018	31.03.2017
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	32.66	63.25
	(b) Investment Property	76.56	78.28
	(c) Other assets	10.03	10.03
	<b>Total Non-Current Assets</b>	<b>119.25</b>	<b>151.56</b>
2	<b>Current Assets</b>		
	a) Financial Assets		
	(i) Cash and cash equivalents	123.42	135.78
	(ii) Other financial assets	16.13	31.32
	b) Current Tax Assets (Net)	5.46	4.33
	<b>Total - Current Assets</b>	<b>145.01</b>	<b>171.43</b>
	<b>TOTAL -ASSETS</b>	<b>264.26</b>	<b>322.99</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	a) Share capital	775.00	775.00
	b) Other Equity	(557.73)	(521.13)
	<b>Total Equity</b>	<b>217.27</b>	<b>253.87</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	a) Long-term borrowings	0.00	0.00
	b) Deferred tax liabilities (net)	12.11	24.08
	c) Financial Liabilities		
	(i) Other Financial liabilities	14.40	27.63
	d) Long-term provisions	1.81	1.54
	(e) Other Non-Current Liabilities	0.53	2.16
	<b>Sub-total - Non-current liabilities</b>	<b>28.85</b>	<b>55.42</b>
3	<b>Current liabilities</b>		
	a) Financial liabilities	17.20	5.21
	b) Other current liabilities	0.94	0.78
	c) Current tax liabilities	0.00	7.71
	d) Long-term provisions	18.14	13.70
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>264.26</b>	<b>322.99</b>

**Note:**

- 1
- (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company for periods commencing on or after April 01, 2017. The results for the quarter and year ended March 31, 2018 and quarter ended December 31, 2017 are as per the notified Ind AS.
- (b) Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the quarter and year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.
- (c) A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and Year ended March 31, 2017 is given below:
- | (₹ in Lakhs)  |                          |                       |
|---|--------------------------|-----------------------|
| Particulars   | Quarter ended 31.03.2017 | Year ended 31.03.2017 |
| Net Profit/(Loss) reported for the Period (published) | 4.45                     | 687.60                |
| Adjustments under Ind AS                              | -                        | (0.04)                |
| Net profit/(Loss) recast to Ind AS                    | 4.45                     | 687.56                |
- (d) Submission of Ind AS compliant financial results for the year ended March 31, 2018, not being mandatory, are in accordance with Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 and are as reported earlier.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 25th May, 2018.
- 3 Previous Quarter Results of the current financial year and comparable previous year figures have been restated to comply with Ind AS.



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

(₹ In Lakhs)

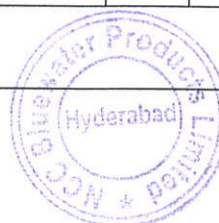
Particulars	Note No.	As at 31 March 2017		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
<b>DISCONTINUING OPERATIONS</b>				
<b>Income</b>				
Other income		59.92	2.18	62.10
Profit on Sale of Fixed Assets		3524.46	-	3,524.46
<b>Total Income</b>		<b>3,584.38</b>	<b>2.18</b>	<b>3,586.56</b>
<b>Expenses</b>				
(a) Employee benefits expense		5.41	-	5.41
(b) Finance costs		2777.05	2.22	2,779.27
(c) Depreciation and amortisation expense		3.64	-	3.64
(d) Other expenses		15.47	-	15.47
<b>Total expenses</b>		<b>2,801.57</b>	<b>2.22</b>	<b>2,803.79</b>
<b>Profit / (Loss) before tax</b>		<b>782.81</b>	<b>(0.04)</b>	<b>782.77</b>
<b>Tax expense:</b>				
(a) Current tax expense		(95.37)	-	(95.37)
(b) Deferred tax		0.16	-	0.16
<b>Profit / (Loss) after tax</b>		<b>687.60</b>	<b>(0.04)</b>	<b>687.56</b>
<b>Other comprehensive income / (loss)</b>				
<b>A. Items that will not be reclassified to profit or loss</b>				
Remeasurements of the defined benefit plans		-	-	-
Income tax on above items		-	-	-
<b>B. Items that may be reclassified to profit or loss</b>				
Exchange differences in translating the financial statements of foreign operations		-	-	-
Income tax on above items		-	-	-
<b>Other comprehensive income / (loss) for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>687.60</b>	<b>(0.04)</b>	<b>687.56</b>
<b>Total comprehensive income for the year attributable to:</b>				
Owners of the Company		687.60	0.04	687.56
Non controlling interests		-	-	-

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

(₹ In Lakhs)

Particulars	Note No.	As at 31 March 2017		
		Previous GAAP	Effect of transition to Ind-AS	As per Ind AS balance sheet
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1	141.53	(78.28)	63.25
(b) Investment Property		-	78.28	78.28
(c) Other assets		10.03	-	10.03
<b>Total Non-Current Assets</b>		<b>151.56</b>	<b>(0.00)</b>	<b>151.56</b>
<b>Current assets</b>				
(a) Financial Assets				
(i) Cash and cash equivalents		135.78	-	135.78
(ii) Other financial assets		-	31.32	31.32
(b) Loans and advances		16.85	(16.85)	-
(c) Other current assets		18.79	(18.79)	-
(d) Current Tax assets(Net)		-	4.33	4.33
<b>Total Current Assets</b>		<b>171.42</b>	<b>0.01</b>	<b>171.43</b>
<b>Total assets</b>		<b>322.98</b>	<b>0.00</b>	<b>322.99</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		775.00	-	775.00
(b) Other Equity		(521.33)	0.21	(521.13)
<b>Total Equity</b>		<b>253.67</b>	<b>0.21</b>	<b>253.87</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
(a) Long-term borrowings		-	-	-
(b) Deferred tax liabilities (net)		24.08	-	24.08
(c) Financial Liabilities		-	-	-
(i) Other financial liabilities		-	27.63	27.63
(d) Other Long-term liabilities		30.00	(30.00)	-
(e) Long-term provisions		1.54	-	1.54
(f) Other Non-Current Liabilities		-	2.16	2.16
<b>Total Non-Current Liabilities</b>		<b>55.62</b>	<b>(0.21)</b>	<b>55.42</b>
<b>Current liabilities</b>				
(a) Financial liabilities		-	5.21	5.21
(b) Other current liabilities		5.98	(5.20)	0.78
(c) Short term provisions		7.71	(7.71)	-
(d) Current tax liabilities (Net)		-	7.71	7.71
<b>Total Current Liabilities</b>		<b>13.69</b>	<b>0.01</b>	<b>13.70</b>
<b>Total Equity and Liabilities</b>		<b>322.98</b>	<b>0.01</b>	<b>322.99</b>

Place: Hyderabad  
Date: 25.08.2018



*[Signature]*  
U. JAYACHANDRA  
DIRECTOR



K. P. RAO  
K. VISWANATH  
DEEPTI J. REBELLO  
H.N. ANIL  
MOHAN R LAVI  
K.P. SIDDHARTH  
V. NARAYANAN  
S. PRASHANTH  
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**Independent Auditor's Report on Quarterly and Year to Date Financial Results of NCC Bluewater Products Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)**

To the Board of Directors of  
NCC Bluewater Products Limited

1. We have audited the quarterly financial results of financial results of NCC Bluewater Products Limited for the quarter ended 31<sup>st</sup> March 2018 and the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up till the end of the third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in companies (Indian Accounting Standards) rules 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us, these quarterly and year to date financial results:

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations; and
- (ii) Give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

For K.P. Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 003135S



K Viswanath  
Partner  
Membership Number: 022812



Place: Visakhapatnam  
Date: May 25, 2018.

**Branches**

Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971  
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 2490 3137 / 4551 1564