



NCCL/ SE/UAFR-JUNE-2019-20/2019

August 09, 2019

**The Secretary**  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E), **MUMBAI - 500 051.**  
Fax No: 022 – 2659 8237 / 38

**The Secretary**  
**Bombay Stock Exchange Ltd,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
**M U M B A I – 400 001.**  
Fax : 022-22722037/39

Dear Sir(s),

**Sub: Un-Audited Financial Results for the First Quarter ended 30-06-2019  
(Standalone & Consolidated)**

**Ref : Scrip Code- BSE-500294 & NSE- NCC**

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results for the First Quarter ended 30<sup>th</sup> June,2019 **(Standalone & Consolidated)** which have been reviewed by the Audit Committee and approved by the Board at their meetings held today i.e.,9<sup>th</sup> August,2019 and also the Limited Review Report furnished by the Statutory Auditors of the Company. We are also forwarding herewith the press release being issued in this connection. The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 2.30 p.m

We would request you to please take on record the above and host the same on your website for dissemination to the public.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully

**For NCC LIMITED.**

*09-08-2019*  
**M V Srinivasa Murthy**  
**Company Secretary & EVP (L)**  
Encl : As above

**NCC Limited**

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

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

# NCC

NCC Limited

CIN: L72200TG1990PLC011146

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

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

		(₹ in Crores)			
Sl no	Particulars	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	<b>Income</b>				
	a) Revenue from Operations	2187.68	3388.87	2359.60	12079.76
	b) Other Income	25.02	36.03	29.54	118.25
	<b>Total Income</b>	<b>2212.70</b>	<b>3424.90</b>	<b>2389.14</b>	<b>12198.01</b>
2	<b>Expenses</b>				
	a) Cost of Materials Consumed	763.92	1241.36	899.45	4763.59
	b) Construction Expenses	221.80	303.46	183.68	921.31
	c) Sub- contractor work bills	753.12	1239.37	846.49	4245.59
	d) Employee benefits expense	112.34	119.27	97.39	439.32
	e) Finance costs	125.85	117.00	101.56	451.26
	f) Depreciation and amortisation expenses	43.70	40.35	34.33	149.37
	g) Other Expenses	69.91	87.74	64.83	286.95
	<b>Total Expenses</b>	<b>2090.64</b>	<b>3148.55</b>	<b>2227.73</b>	<b>11257.39</b>
3	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>122.06</b>	<b>276.35</b>	<b>161.41</b>	<b>940.62</b>
4	Exceptional Items (net)	-	(11.43)	-	(58.93)
5	<b>Profit before tax (3+4)</b>	<b>122.06</b>	<b>264.92</b>	<b>161.41</b>	<b>881.69</b>
6	Tax expense				
	a) Current tax	46.74	80.79	65.54	308.73
	b) Deferred tax	(6.00)	9.77	(7.80)	9.05
	<b>Total tax expense</b>	<b>40.74</b>	<b>90.56</b>	<b>57.74</b>	<b>317.78</b>
7	<b>Net Profit after tax (5-6)</b>	<b>81.32</b>	<b>174.36</b>	<b>103.67</b>	<b>563.91</b>
8	<b>Other comprehensive income / (loss)</b>				
	Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(1.48)	(5.19)	(0.75)	(7.76)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.52	1.82	0.26	2.72
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	0.07	0.06	0.45	0.73
	b) Income tax relating to items that may be reclassified to profit or loss	-	0.23	(0.16)	-
		<b>(0.89)</b>	<b>(3.08)</b>	<b>(0.20)</b>	<b>(4.31)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>80.43</b>	<b>171.28</b>	<b>103.47</b>	<b>559.60</b>
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	120.13	120.13	120.13
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4636.65
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	<b>1.35</b>	2.90	1.73	9.39

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 9, 2019.
- 2 The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter ended June 30, 2019.
- 3 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures of the full financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018.
- 4 The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and the impact on the same is insignificant.



Place : Hyderabad  
Date : 09.08.2019



By Order of the Board  
for NCC Limited

**A.A.V. RANGA RAJU**  
Managing Director

# NCC

NCC Limited

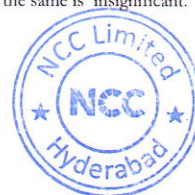
CIN: L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@ncccltd.in Website :

www.ncclimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019					
(₹ in Crores)					
Sl no	Particulars	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	<b>Income</b>				
	a) Revenue from Operations	2346.98	3761.08	2513.13	12895.64
	b) Other Income	24.53	50.51	17.68	124.33
	<b>Total Income</b>	<b>2371.51</b>	<b>3811.59</b>	<b>2530.81</b>	<b>13019.97</b>
2	<b>Expenses</b>				
	a) Cost of Materials Consumed	787.60	1270.82	937.38	4875.10
	b) Changes in inventories of work in progress	13.38	155.29	(5.08)	155.23
	c) Construction Expenses	239.42	308.06	205.33	962.71
	d) Sub- contractor work bills	827.86	1332.05	888.22	4510.07
	e) Employee benefits expense	123.42	132.14	114.23	495.16
	f) Finance costs	136.80	133.41	119.84	521.95
	g) Depreciation and amortisation expenses	51.24	48.48	45.82	192.53
	h) Other Expenses	75.94	87.38	64.46	298.20
	<b>Total Expenses</b>	<b>2255.66</b>	<b>3467.63</b>	<b>2370.20</b>	<b>12010.95</b>
3	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>115.85</b>	<b>343.96</b>	<b>160.61</b>	<b>1009.02</b>
4	Exceptional Items (net)	-	(67.82)	-	(107.82)
5	Share of (Loss) of Associates	(2.20)	(1.98)	(1.76)	(6.86)
6	<b>Profit before tax (3+4+5)</b>	<b>113.65</b>	<b>274.16</b>	<b>158.85</b>	<b>894.34</b>
7	Tax expense				
	a) Current tax	47.18	85.95	65.70	315.07
	b) Deferred tax	(5.80)	12.92	(9.01)	11.70
	<b>Total tax expense</b>	<b>41.38</b>	<b>98.87</b>	<b>56.69</b>	<b>326.77</b>
8	<b>Net Profit after tax (6-7)</b>	<b>72.27</b>	<b>175.29</b>	<b>102.16</b>	<b>567.57</b>
	<b>Attributable to :</b>				
	Shareholders of the Company	74.70	187.57	102.72	578.69
	Non- Controlling interests	(2.43)	(12.28)	(0.56)	(11.12)
9	<b>Other comprehensive income / (loss)</b>				
	Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(1.48)	(5.37)	(0.75)	(7.93)
	b) Share of other comprehensive income in Associates	-	0.03	-	0.03
	c) Income tax relating to items that will not be reclassified to profit or loss	0.52	1.86	0.26	2.76
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	(0.01)	(0.22)	14.00	(2.34)
	b) Income tax relating to items that may be reclassified to profit or loss	-	0.23	(0.16)	-
		<b>(0.97)</b>	<b>(3.47)</b>	<b>13.35</b>	<b>(7.48)</b>
10	<b>Total comprehensive income ( 8+9)</b>	<b>71.30</b>	<b>171.82</b>	<b>115.51</b>	<b>560.09</b>
	<b>Attributable to :</b>				
	Shareholders of the Company	73.73	184.13	116.07	571.24
	Non- Controlling interests	(2.43)	(12.31)	(0.56)	(11.15)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	120.13	120.13	120.13
12	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4475.24
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	1.24	3.12	1.71	9.63
Notes:					
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 9, 2019.				
2	The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter ended June 30, 2019.				
3	The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures of the full financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018.				
4	The Company, its Subsidiaries and Associates are primarily engaged in Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".				
5	The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and the impact on the same is insignificant.				

Place : Hyderabad  
Date : 09.08.2019



By Order of the Board  
for NCC Limited

**A.A.V. RANGA RAJU**  
Managing Director



## PRESS RELEASE

### Standalone:

NCC Limited [NCCL] achieved a turnover of ₹ **2212.70 Crore** (including other income) in the first quarter of Financial Year 2019-20 as against ₹2389.14 Crore in the corresponding quarter of the previous year, a decrease of 7% on year-on-year basis. The Company has reported EBIDTA of ₹ **266.59 Crore** and a **Net Profit of ₹ 81.32 Crore** as against ₹267.76 Crore and ₹103.67 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an EPS of ₹ 1.35 for the 1st quarter as against EPS of ₹1.73 in the corresponding quarter of the previous year.


### Consolidated:

On a consolidated basis, the Company has reported a turnover of ₹ **2371.51 Crore** in the first quarter of financial Year 2019-20 as against ₹ 2530.81 Crore in the corresponding quarter of the previous year. The Company has reported EBIDTA of ₹ **279.36 Crore** and a **Net Profit of ₹ 72.27 Crore** as against ₹ 308.59 Crore and ₹ 102.16 Crore respectively reported in the corresponding quarter of previous year. The company has posted an EPS of ₹ 1.24 for 1st quarter as against EPS ₹ 1.71 in corresponding quarter of the previous year.

In the first quarter of 2019-20, the Company has secured orders aggregating to ₹636 Crore (inclusive of increase in scope) and the Order Book stood at ₹**33495 Crore** as at the end of the first quarter.

For NCC Limited

Place: Hyderabad  
Date : 09.08.2019

  
A.A.V.RANGA RAJU  
MANAGING DIRECTOR

**NCC Limited**

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 [ncclimited.com](http://ncclimited.com)



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
NCC Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of NCC Limited (the 'Company') which includes 31 joint operations for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

*Navneet Rai Kabra*  
per Navneet Rai Kabra  
Partner  
Membership No.: 102328



UDIN: 19102328AAAABD2211

Hyderabad  
August 09, 2019

**Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
NCC Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Ind AS Financial Results of NCC Limited (the "Parent" or the "Company"), which includes 31 joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as referred to in Annexure I.
5. We did not review the interim financial results and other financial information of 44 subsidiaries, included in the consolidated unaudited Ind AS financial results, whose interim financial results and other financial information reflect total revenue of Rs. 164.71 crore, total net loss after tax of Rs. 7.02 crore, and total comprehensive loss of Rs. 5.30 crore, for the quarter ended June 30, 2019. The consolidated unaudited Ind AS financial results also includes the Group's share of net loss after tax of Rs. 2.20 crore and total comprehensive loss of Rs. 2.20 crore, for the quarter ended June 30, 2019, as considered in the consolidated unaudited Ind AS financial results, in respect of 5 associates, whose interim financial results and other financial information have not been reviewed by us. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

Of the above, 4 subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

6. The accompanying unaudited consolidated Ind AS financial results includes unaudited interim financial results and other unaudited financial information in respect of 4 subsidiaries, which have not been reviewed by their auditors, whose interim financial results and other financial information reflect total revenue of Rs. Nil, total net profit after tax of Rs. 0.89 crore and total comprehensive income of Rs. 0.90 crore, for the quarter ended June 30, 2019. The unaudited consolidated Ind AS financial results also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter ended June 30, 2019, as considered in the unaudited consolidated Ind AS financial results, in respect of 4 associates, based on their interim financial results and other financial information which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

  
per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 19102328AAAABE5488

Hyderabad

August 09, 2019

# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure I

Sl No.	Name of the Entity
<b>Subsidiaries</b>	
1	AKHS Homes LLP (Formerly known as "AKHS Homes Private Limited")
2	Al Mubarakia Contracting Co.L.L.C.
3	Aster Rail Private Limited
4	CSVS Property Developers Private Limited
5	Dhatri Developers & Projects Private Limited
6	JIC Homes Private Limited
7	Kedarnath Real Estates LLP (Formerly known as "Kedarnath Real Estates Private Limited")
8	M A Property Developers Private Limited
9	Mallelavanam Property Developers Private Limited
10	Nagarjuna Construction Company International L.L.C.
11	Nagarjuna Contracting Co. L.L.C.
12	Nagarjuna Suites Private Limited
13	Nandyala Real Estates LLP (Formerly known as "Nandyala Real Estates Private Limited")
14	NCC Infra Limited
15	NCC Infrastructure Holdings Limited
16	NCC Infrastructure Holdings Mauritius Pte.Limited
17	NCC International Convention Centre Limited
18	NCC Oil & Gas Limited
19	NCC Urban Homes Private Limited
20	NCC Urban Infrastructure Limited
21	NCC Urban Meadows Private Limited
22	NCC Urban Ventures Private Limited
23	NCC Urban Villas Private Limited
24	NCC Vizag Urban Infrastructure Limited
25	NCC WLL*
26	NCCA International Kuwait General Contracts Company LLC
27	NJC Avenues Private Limited
28	OB Infrastructure Limited
29	Pachhwara Coal Mining Private Limited
30	Patnitop Ropeway & Resorts Limited
31	PRG Estates LLP (Formerly known as "PRG Estates Private Limited")
32	Samashti Gas Energy Limited
33	Savitra Agri Industrial Park Private Limited
34	Siripada Homes Private Limited
35	Sradha Real Estates Private Limited
36	Sri Raga Nivas Property Developers LLP (Formerly known as "Sri Raga Nivas Property Developers Private Limited")
37	Sri Raga Nivas Ventures Private Limited
38	Sushanthi Housing Private Limited
39	Sushanti Avenues Private Limited
40	Sushruta Real Estates Private Limited
41	Talapalli Coal Mining Private Limited





# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Sl No.	Name of the Entity
42	Thrilekya Real Estates LLP (Formerly known as "Thrilekya Real Estates Private Limited")
43	Vaidehi Avenues Limited
44	Vara Infrastructure Private Limited
45	Varma Infrastructure LLP (Formerly known as "Varma Infrastructure Private Limited")
46	Vera Avenues Private Limited
47	VSN Property Developers LLP (Formerly known as "VSN Property Developers Private Limited")
48	Tellapur Technocity (Mauritius)
<b>Associates</b>	
1	Apollonius Coal and Energy Pte. Limited
2	Brindavan Infrastructure Company Limited
3	Ekana Sportz City Private Limited
4	Himalayan Green Energy Private Limited
5	Nagarjuna Facilities Management Services L.L.C.
6	Paschal Form Work (India) Private Limited
7	Pondicherry Tindivanam Tollway Limited
8	Tellapur Technocity Private Limited
9	Varapada Real Estates Private Limited

\*Liquidated with effect from June 18, 2019.

