

## PRESS RELEASE

### Standalone:

NCC Limited [NCCL] achieved a turnover of ` **1535.24 Crore** (including other income) in the 1<sup>st</sup> quarter of the current year 2014-15 as against ` 1407.76 Crore in the corresponding quarter of the previous year resulting in a growth of 10%. The Company has reported earnings before interest, taxes, depreciation and amortization of ` **108.98 Crore** and a **Net Loss of ` 3.03 Crore** as against ` 108.33 Crore and a net profit of ` 10.53 Crore reported respectively in the corresponding quarter of the previous year. The company has posted a negative EPS of ` 0.12 for the 1<sup>st</sup> quarter as against positive EPS of ` 0.41 in the corresponding quarter of the previous year.


### Consolidated:

On a consolidated basis, the Company has reported a turnover of ` **1828.54 Crore** for the 1<sup>st</sup> quarter of the current year 2014-15 as against ` 1638.87 Crore in the corresponding quarter of the previous year resulting in a growth of 12%. The Company has reported earnings before interest, taxes, depreciation and amortization of ` **199.45 Crore** and a **Net Loss of ` 20.52 Crore** as against ` 191.15 Crore and a profit of ` 5.80 Crore respectively reported in the corresponding quarter of previous year. The company has posted a negative EPS of ` 0.80 for 1<sup>st</sup> quarter as against positive EPS ` 0.23 in corresponding quarter of the previous year.

In the current year, the company has so far secured orders aggregating ` 596 Crore and the Order Book stood at ` **19863 Crore** as at the end of the quarter.

For NCC Limited

Place: Hyderabad  
Date : 13.08.2014

  
**A.RANGA RAJU**  
**MANAGING DIRECTOR**

**Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014**

( ` in Lakhs)

| S.No | Particulars  | STANDALONE    |           |            |            | CONSOLIDATED  |           |            |            |
|------|--|---------------|-----------|------------|------------|---------------|-----------|------------|------------|
|      |  | Quarter Ended |           | Year Ended |            | Quarter Ended |           | Year Ended |            |
|      |  | 30.06.14      | 31.03.14  | 30.06.13   | 31.03.14   | 30.06.14      | 31.03.14  | 30.06.13   | 31.03.14   |
|      |  | Refer Note 7  |           | Audited    |            | Refer Note 7  |           | Audited    |            |
| 1    | <b>Income from Operations</b>  |               |           |            |            |               |           |            |            |
|      | a) Net Income from Operations  | 148957.70     | 191323.10 | 137922.10  | 611021.40  | 180888.60     | 228636.30 | 161738.61  | 744810.80  |
|      | b) Other Operating Income  | -             | -         | -          | 708.80     | 155.80        | 166.80    | 54.79      | 1504.30    |
|      | Total Income from operations(net)  | 148957.70     | 191323.10 | 137922.10  | 611730.20  | 181044.40     | 228803.10 | 161793.40  | 746315.10  |
| 2    | <b>Expenses</b>  |               |           |            |            |               |           |            |            |
|      | a) Cost of Materials Consumed  | 65984.60      | 92457.10  | 52923.10   | 286828.30  | 74342.60      | 102834.20 | 58274.80   | 320683.30  |
|      | b) Changes in inventories of work in progress  | (2507.90)     | 605.50    | (3172.20)  | (25936.40) | (4823.00)     | (1103.00) | (6030.40)  | (31349.30) |
|      | c) Construction Expenses   | 14168.40      | 20414.70  | 15584.00   | 70184.20   | 19697.10      | 25495.10  | 19874.00   | 89880.10   |
|      | d) Job work charges  | 12577.60      | 10487.00  | 13342.40   | 45458.30   | 15275.50      | 12910.30  | 15382.90   | 55262.50   |
|      | e) Sub-contractor work bills   | 36437.90      | 43726.00  | 38639.60   | 150851.40  | 40565.20      | 50397.80  | 40872.40   | 171891.10  |
|      | f) Employee benefits expense   | 6055.20       | 6016.00   | 5799.80    | 24039.20   | 9435.40       | 9679.50   | 9033.20    | 38091.90   |
|      | g) Depreciation and amortisation expenses ( Refer Note 4)  | 2843.00       | 2231.60   | 2243.20    | 8951.30    | 7053.00       | 5771.10   | 5931.00    | 23544.70   |
|      | h) Other Expenses  | 5344.30       | 7141.70   | 3972.80    | 19819.40   | 6606.70       | 9230.60   | 5271.80    | 26157.40   |
|      | Total Expenses   | 140903.10     | 183079.60 | 129332.70  | 580195.70  | 168152.50     | 215215.60 | 148609.70  | 694161.70  |
| 3    | <b>Profit from operations before Other Income, finance costs and exceptional items (1-2)</b>                 | 8054.60       | 8243.50   | 8589.40    | 31534.50   | 12891.90      | 13587.50  | 13183.70   | 52153.40   |
| 4    | Other Income   | 4566.20       | 5420.70   | 2853.80    | 15353.00   | 1809.80       | 3182.30   | 2094.00    | 10554.30   |
| 5    | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>                      | 12620.80      | 13664.20  | 11443.20   | 46887.50   | 14701.70      | 16769.80  | 15277.70   | 62707.70   |
| 6    | Finance Costs  | 13767.70      | 14349.60  | 9717.80    | 46598.50   | 18008.50      | 19236.00  | 14086.90   | 65411.50   |
| 7    | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>       | (1146.90)     | (685.40)  | 1725.40    | 289.00     | (3306.80)     | (2466.20) | 1190.80    | (2703.80)  |
| 8    | Exceptional Items  | -             | -         | -          | -          | -             | -         | -          | -          |
| 9    | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>   | (1146.90)     | (685.40)  | 1725.40    | 289.00     | (3306.80)     | (2466.20) | 1190.80    | (2703.80)  |
| 10   | Tax expense  | (843.70)      | (3893.70) | 672.40     | (3762.50)  | (782.10)      | (4087.20) | 757.30     | (3739.00)  |
| 11   | <b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>   | (303.20)      | 3208.30   | 1053.00    | 4051.50    | (2524.70)     | 1621.00   | 433.50     | 1035.20    |
| 12   | Extraordinary items  | -             | -         | -          | -          | -             | -         | -          | -          |
| 13   | <b>Net Profit / (Loss) for the period (11+12)</b>  | (303.20)      | 3208.30   | 1053.00    | 4051.50    | (2524.70)     | 1621.00   | 433.50     | 1035.20    |
| 14   | Share of Profit/(Loss) from Associate Companies  | -             | -         | -          | -          | (92.40)       | (1671.20) | (74.40)    | (1934.70)  |
| 15   | Minority Interest -(Profit) / Loss   | -             | -         | -          | -          | 565.40        | 341.10    | 221.50     | 1227.50    |
| 16   | <b>Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)</b> | (303.20)      | 3208.30   | 1053.00    | 4051.50    | (2051.70)     | 290.90    | 580.60     | 328.00     |
| 17   | a) Paid up Equity Share Capital (Face Value of ` 2/- per Share)  | 5131.68       | 5131.68   | 5131.68    | 5131.68    |               | 5131.68   | 5131.68    | 5131.68    |
|      | b) Paid up Debt Capital  |               |           |            | 19000.00   |               |           |            | 48780.00   |
| 18   | a) Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year                  |               |           |            | 242145.50  |               |           |            | 266360.70  |
|      | b) Debenture Redemption Reserve  |               |           |            | 4750.00    |               |           |            | 4850.00    |
| 19   | Earnings Per Share ( of ` 2/- each) (not annualised)   |               |           |            |            |               |           |            |            |
|      | - Basic and Diluted  | (0.12)        | 1.25      | 0.41       | 1.58*      | (0.80)        | 0.11      | 0.23       | 0.13*      |
|      | * Annualised   |               |           |            |            |               |           |            |            |

**Part II: SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014**

| A  | PARTICULARS OF SHARE HOLDING  |           |           |           |           |           |           |           |           |
|----|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 20 | Public Shareholding @   |           |           |           |           |           |           |           |           |
|    | a) Number of Shares   | 208103360 | 204182360 | 204574823 | 204182360 | 208103360 | 204182360 | 204574823 | 204182360 |
|    | b) Percentage of shareholding   | 81.11%    | 79.58%    | 79.73%    | 79.58%    | 81.11%    | 79.58%    | 79.73%    | 79.58%    |
| 21 | Promoters and Promoter group Shareholding   |           |           |           |           |           |           |           |           |
|    | a) Pledged / Encumbered - No. of Shares   | 21495926  | 31026106  | 36324867  | 31026106  | 21495926  | 31026106  | 36324867  | 31026106  |
|    | Percentage of shares (as a % of the total share holding of promoters and promoter group)  | 44.36%    | 59.25%    | 69.90%    | 59.25%    | 44.36%    | 59.25%    | 69.90%    | 59.25%    |
|    | Percentage of shareholding (as a % of the total share capital of the company)   | 8.38%     | 12.09%    | 14.16%    | 12.09%    | 8.38%     | 12.09%    | 14.16%    | 12.09%    |
|    | b) Non-Encumbered - No. of Shares   | 26965824  | 21335644  | 15644420  | 21335644  | 26965824  | 21335644  | 15644420  | 21335644  |
|    | Percentage of shares (as a % of the total share holding of promoters and promoter group)  | 55.64%    | 40.75%    | 30.10%    | 40.75%    | 55.64%    | 40.75%    | 30.10%    | 40.75%    |
|    | Percentage of shares (as a % of the total share capital of the company)   | 10.50%    | 8.31%     | 6.09%     | 8.31%     | 10.50%    | 8.31%     | 6.09%     | 8.31%     |
|    | @ Excludes 18,700 (31.03.14: 39,700) Global Depository Receipts held with custodians, in terms of clause 40 A of the listing agreement. |           |           |           |           |           |           |           |           |
| B  | <b>INVESTOR COMPLAINTS FOR THE QUARTER</b>  | 30.06.14  |           |           |           |           |           |           |           |
|    | Pending at the beginning of the quarter   | 0         |           |           |           |           |           |           |           |
|    | Received during the quarter   | 13        |           |           |           |           |           |           |           |
|    | Disposed off during the quarter   | 13        |           |           |           |           |           |           |           |
|    | Remaining unresolved at the end of the quarter  | 0         |           |           |           |           |           |           |           |

**Notes:**

- The above results have been reviewed by the Audit Committee at its meeting held on 12th August 2014 and approved by the Board of Directors of the Company at its meeting held on 13th August 2014.
- The Statutory Auditors have carried out limited review of the above results.
- The Company's operations consist of Construction / Project activities and there are no other reportable segments under Accounting Standard 17.
- The Company has adopted the useful lives of fixed assets as specified in Part C of Schedule II of the Companies Act, 2013 effective April 1, 2014. Consequently the depreciation and amortization expenses for the quarter ended 30th June, 2014 is higher by ` 586.90 lakhs and ` 1,285.50 lakhs in standalone and consolidated results respectively. The depreciation on carrying value of the assets whose useful lives expired as at 1st April, 2014 aggregating to ` 804.00 lakhs and ` 1,044.70 lakhs in standalone and consolidated accounts respectively have been adjusted against the reserves (net of deferred tax).
- The Consolidated Financial Results include results of all the Subsidiaries, Associates and Joint Ventures of NCC Limited and are 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".
- The Company has submitted the Draft Letter of Offer to the Securities Exchange Board of India (SEBI) on 30th June, 2014 for raising funds up to ` 60,000 lakhs through Rights Issue of equity shares to the existing members of the Company and is awaiting for the requisite approvals.
- Figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the published figures for the nine months ended 31st December, 2013.
- Figures have been regrouped to facilitate comparison wherever necessary.

**By Order of the Board  
For NCC Limited**

  
**A.A.V. Ranga Raju  
MANAGING DIRECTOR**

**Place : Hyderabad  
Date : 13.08.2014**