

### PRESS RELEASE

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## Standalone:

NCC Limited [NCC] achieved a **turnover** of `.2284.43 Crore (including other income) for the 2<sup>nd</sup> quarter of the current year as against `.1371.57 Crore in the corresponding quarter of the previous year, registering a **growth of 67%**. The Company has reported earnings before interest, taxes and depreciation of `.181.47 Crore and a **Net Profit of** `.22.12 Crore as against `.100.17 Crore and `.5.17 Crore reported respectively in the corresponding quarter of previous year by registering a **growth of 81% in EBIDTA**.

The company has reported a **turnover** of `.3819.67 Crore for the six months period of the current year as against `.2779.33 Crore of corresponding six months period of the previous year, **EBIDTA** of `.290.45 Crore and **Net Profit** of `.19.09 Crore for the six months period ended 30<sup>th</sup> September, 2014 as against `.208.50 Crore and `.15.70 Crore reported respectively in the corresponding six months period of previous year.

# **Consolidated:**

On a consolidation basis, the company has reported a **turnover** of `.2571.57 Crore for the 2<sup>nd</sup> quarter of the current year as against `.1706.79 Crore in the corresponding quarter of the previous year registering a **growth of 51%**. The company has reported an **EBIDTA of** `.260.38 Crore and a **Net Loss of** `.3.16 Crore as against `.168.08 Crore and Net Loss of `.10.19 Crore reported respectively in the corresponding quarter of the previous year.

The company has reported a **turnover of** `.4400.11 Crore for the six months of the current year as against `.3345.67 Crore in corresponding 6 months period of the previous year, **EBIDTA of** `.459.83 Crore and **Net Loss of** `.23.68 Crore for the half year ended 30<sup>th</sup> Sept, 2014 as against `.359.23 Crore and Net Loss of `.4.39 Crore reported respectively in the corresponding 6 months period of the previous year.

In the current year, the company has so far secured orders aggregating `.3574 Crore and the Order Book stood at `.20395 Crore as at the end of the quarter.

The rights offer of 29.935 crores of shares for an aggregate amount of `.598.70 crore to the existing shareholders was fully subscribed and Board of Directors allotted the shares on 30.10.2014. The company has utilized the proceeds mainly for repayment of debt and the debt level of the company has come down.

For NCC Limited

A.RANGA RAJU MANAGING DIRECTOR

Place: Hyderabad Date: 13.11.2014

	Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014												
		STANDALONE CONSOLIDATED							(K III LAKIIS)				
S.No	Particulars	C	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended	
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14	30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	a) Net Income from Operations	224573.80	148957.70	132916.90	373531.50	270839.00	611021.40	255971.20	180888.60	166533.29	436859.80	328271.90	744810.80
	b) Other Operating Income	2.30	-	700.60	2.30	700.60	708.80	155.20	155.80	947.61	311.00	1002.40	1504.30
	Total Income from Operations(net)	224576.10	148957.70	133617.50	373533.80	271539.60	611730.20	256126.40	181044.40	167480.90	437170.80	329274.30	746315.10
2	Expenses												
	a) Cost of Materials Consumed	134204.80	65984.60	64530.10	200189.40	117453.20	286828.30	141533.70	74342.60	72499.80	215876.30	130774.60	320683.30
	b) Changes in inventories of work in progress	2339.30	(2507.90)	(10294.50)	(168.60)	(13466.70)	(25936.40)	1199.40	(4823.00)	(10167.80)	(3623.60)	(16198.20)	(31349.30)
	c) Construction Expenses	20046.60	15559.20	16860.20	35605.80	33555.00	75141.40	24469.60	21130.80	21653.80	45600.40	42677.50	95014.80
	d) Sub- contractor work bills	38405.70	47624.70	42206.80	86030.40	93078.00	191352.50	46633.50	54407.00	50900.70	101040.50	106006.30	222018.90
	e) Employee benefits expense	6625.30	6055.20	6123.10	12680.50	11922.90	24039.20	9787.20	9435.40	9569.10	19222.60	18602.30	38091.90
	f) Depreciation and amortisation expenses	2819.90	2843.00	2242.30	5662.90	4485.50	8951.30	6780.40	7053.00	5965.30	13833.40	11896.30	23544.70
	g) Other Expenses	4807.80	5344.30	4174.70	10152.10	8147.50	19819.40	6464.50	6606.70	6217.40	13071.20	11489.20	26157.40
	Total Expenses	209249.40	140903.10	125842.70	350152.50	255175.40	580195.70	236868.30	168152.50	156638.30	405020.80	305248.00	694161.70
3	Profit from operations before other income, finance costs and exceptional items (1-2)	15326.70	8054.60	7774.80	23381.30	16364.20	31534.50	19258.10	12891.90	10842.60	32150.00	24026.30	52153.40
4	Other Income	3867.10	4566.20	3539.60	8433.30	6393.40	15353.00	1030.60	1809.80	3198.20	2840.40	5292.20	10554.30
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	19193.80	12620.80	11314.40	31814.60	22757.60	46887.50	20288.70	14701.70	14040.80	34990.40	29318.50	62707.70
6	Finance costs	15815.30	13767.70	10739.00	29583.00	20456.80	46598.50	19809.80	18008.50	15430.30	37818.30	29517.20	65411.50
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3378.50	(1146.90)	575.40	2231.60	2300.80	289.00	478.90	(3306.80)	(1389.50)	(2827.90)	(198.70)	(2703.80)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	3378.50	(1146.90)	575.40	2231.60	2300.80	289.00	478.90	(3306.80)	(1389.50)	(2827.90)	(198.70)	(2703.80)
10	Tax expense	1166.40	(843.70)	58.00	322.70	730.40	(3762.50)	1228.50	(782.10)	66.60	446.40	823.90	(3739.00)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2212.10	(303.20)	517.40	1908.90	1570.40	4051.50	(749.60)	(2524.70)	(1456.10)	(3274.30)	(1022.60)	1035.20
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit /(Loss)for the period (11+12)	2212.10	(303.20)	517.40	1908.90	1570.40	4051.50	(749.60)	(2524.70)	(1456.10)	(3274.30)	(1022.60)	1035.20
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	-	-	(190.80)	(92.40)	(78.30)	(283.20)	(152.70)	(1,934.70)
15	Minority Interest -(Profit) / Loss	-	-	-	-	-	-	624.00	565.40	515.20	1,189.40	736.70	1227.50
16	Net Profit /(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	2212.10	(303.20)	517.40	1908.90	1570.40	4051.50	(316.40)	(2051.70)	(1019.20)	(2368.10)	(438.60)	328.00
17	a) Paid up Equity Share Capital (Face Value ₹2/- per Share)	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68
4.0	b) Paid up Debt Capital				14500.00	19000.00	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					6750.00	4750.00						4850.00
19	Earnings Per Share (of ₹ 2/- each) (not annualised) (Refer Note 6)												
	- Basic and Diluted	0.86	(0.12)	0.20	0.74	0.61	1.58*	(0.12)	(0.80)	(0.40)	(0.92)	(0.17)	0.13*
20	a) Debt Equity Ratio				1.10	1.05	0.98						
	b) Debt Service Coverage Ratio (DSCR)**				0.89	0.72	0.78						
	c) Interest Service Coverage Ratio (ISCR)***				1.09	1.12	1.01						
	Part II: SELECT INFORMATIO	N FOR THE	QUARTER A	ND HALF Y	EAR ENDE	30TH SEP	TEMBER, 20	)14	1	1	1		1
A	PARTICULARS OF SHARE HOLDING												
21	Public Shareholding ((9)												
1	a) Number of Shares	204203360	208103360	204182360	204203360	204182360	204182360	204203360	208103360	204182360	204203360	204182360	204182360
1	b) Percentage of shareholding	79.58%	81.11%	79.58%	79.58%	79.58%	79.58%	79.58%	81.11%	79.58%	79.58%	79.58%	79.58%
22	Promoters and Promoter group Shareholding												
	a) Pledged / Encumbered - No. of Shares	13010926	21495926	38529867	13010926	38529867	31026106	13010926	21495926	38529867	13010926	38529867	31026106
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	24.85%	44.36%	73.58%	24.85%	73.58%	59.25%	24.85%	44.36%	73.58%	24.85%	73.58%	59.25%
1	Percentage of shareholding (as a % of the total share capital of the company) b) Non-Encumbered - No. of Shares	5.07% 39350824	8.38% 26965824	15.02% 13831883	5.07% 39350824	15.02% 13831883	12.09% 21335644	5.07% 39350824	8.38% 26965824	15.02% 13831883	5.07% 39350824	15.02% 13831883	12.09% 21335644
1	/	39350824 75.15%				26.42%	40.75%	39350824 75.15%	26965824 55.64%	26.42%		13831883 26.42%	40.75%
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	/5 /50/~	55.64%	26.42%	75.15%	76.47%	40.75%	/5 15%			75.15%	76 A 70%	

#### \* Annualised

- \*\* DSCR [Profit before interest and exceptional items / (Interest + Principal repayments of long-term debt during the period)]
- \*\*\* ISCR [Profit before interest and exceptional items / Interest expense during the period]
- @ Excludes 18,700 Global Depository Receipts held with custodians, in terms of clause 40 A of the listing agreement.

	Particulars	Quarter ended 30.09.14
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	77
	Disposed of during the quarter	77
	Remaining unresloved at the end of the quarter	NIL

Place : Hyderabad Date : : 13.11.2014

## STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

s.N		STANDA	ALONE	CONSOLIDATED			
0	Particulars	Unaudited	Audited	Unaudited			
					Audited		
A	EQUITY AND LIABILITIES	30.09.14	31.03.14	30.09.14	31.03.14		
л 1	Shareholders' Funds						
1	a) Share Capital	5121 (0	F121 (0	F121 (0	5131.0		
	b) Reserves and Surplus	5131.68 248987.52	5131.68 246895.62	5131.68 269807.02	271210.0		
	Sub- total -Shareholders' funds	254119.20	252027.30	274938.70	276342.3		
2	Minority Interest	20 1117120	-	35,863.30	37052.0		
	Non - current liabilities			33,003.30	57032.		
	a) Long- term borrowings	23434.50	7321.50	128925.40	116852.9		
	b) Deferred tax liabilities (net)	25454.50	1248.60	120723.40	1248.0		
	c) Other long-term liabilities	8049.30	6317.70	11218.60	9456.		
	d) Long -term provisions	2032.70	1974.10	7971.40	6577.		
	Sub- total -Non -current liabilities	33516.50	16,861.90	148,115.40	134,135.		
4	Current Liabilities		,	2,0,220,10	,		
	a) Short term borrowings	244089.10	223271.70	271413.10	252854.		
	b) Trade payables	182812.40	153896.70	229016.00	201955.		
	c) Other Current liabilities	251595.20	265424.70	305183.90	308300.		
	d) Short -term provisions	684.60	1264.40	2598.70	5019.		
	Sub-total -Current liabilities	679181.30	643857.50	808211.70	768130.		
	TOTAL -EQUITY AND LIABILITIES	966817.00	912746.70	1267129.10	1215661.		
В	ASSETS						
1	Non - current assets						
	a) Fixed Assets	65314.70	70199.60	247402.10	259972.		
	b) Goodwill on consolidation	_	_	7396.70	7308.		
	c) Non-current investments	116430.80	116430.80	28059.20	27738.		
	d) Deferred tax asset (net)	388.10	-	454.50	51.		
	e) Long-term loans and advances	22360.00	25644.60	26080.90	25437.		
	f) Other non-current assets	12533.40	11873.40	13401.10	12654.		
	Sub -total -Non - current assets	217027.00	224148.40	322794.50	333162		
2	Current aasets						
	a) Current investments	0.34	0.34	84032.00	83062.		
	b) Inventories	164044.46	159874.96	254123.10	247022.		
	c) Trade receivables	167347.20	134101.30	198365.10	165750.		
	d) Cash and cash equivalents	7239.60	6878.60	15423.70	16291.		
	e) Short -term loans and advances	292810.00	281747.70	255438.30	237807.		
	f) Other current assets	118348.40	105995.40	136952.40	132563.		
	Sub -total - Current assets	749790.00	688598.30	944334.60	882498.8		
	TOTAL -ASSETS	966817.00	912746.70	1267129.10	1215661.		

#### Notes:

- 1 The above results have been reviewed by the Audit Committee at its meeting held on 12th November, 2014 and approved
- by the Board of Directors of the Company at its meeting held on 13th November, 2014.

  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" (₹ in Lakhs)

4		Q.E 30.09.14	H.Y.E 30.09.14	
	The Company has adopted the useful lives of fixed assets as specified in Part C		503.10	1,090.00
	of Schedule II of the Companies Act, 2013 effective 1st April, 2014.			
	Consequently the increase in depreciation and amortization expense is:	Consolidated	1 170 10	2 455 60

The depreciation on carrying value of the assets whose useful lives expired as at 1st April, 2014 aggregating ₹ 804.00 lakhs (net of deferred tax ₹ 357.10 lakhs) in standalone 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 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 The Rights offer of 299,347,778 shares for an aggregate amount of ₹59,869.56 lakhs @ ₹ 20/- per share (including premium of ₹ 18 per share) given to the existing shareholders in the ratio of 7 shares for every 6 shares was fully subscribed. The Board of Directors allotted the shares on 30.10.2014 and the subscribed amount of ₹59,869.56 lakhs is credited to the company's designated bank account in October 2014. These shares have not been considered for the computation of diluted EPS for the quarter and half year ended 30th September, 2014.
- 7 Figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board for NCC Limited

A.A.V.RANGA RAJU Managing Director