

PRESS RELEASE

Standalone:

NCC Limited [NCCL] achieved a turnover of ` .2407.14 Crore (including other income) for the 3rd 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 3rd 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 31st 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 3rd 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 3rd 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 31st 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 31st December, 2014.

For NCC Limited



A.RANGA RAJU
MANAGING DIRECTOR

Place: Hyderabad

Date : 11.02.2015

NCC Limited

(Formerly Nagarjuna Construction company Limited)

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

([₹] in Lakhs)

| S.No | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|------|--|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Quarter Ended | | | Nine Months Ended | | | Quarter Ended | | | Nine Months Ended | | |
| | | 31.12.14 | 30.09.14 | 31.12.13 | 31.12.14 | 31.12.13 | 31.03.14 | 31.12.14 | 30.09.14 | 31.12.13 | 31.12.14 | 31.12.13 | Year Ended |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | | | | | | | |
| | a) Net Income from Operations | 235129.80 | 224573.80 | 148859.30 | 608661.30 | 419698.30 | 611021.40 | 264800.70 | 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 | 802.00 | 1337.50 | 1504.30 |
| | Total Income from Operations(net) | 235147.50 | 224576.10 | 148867.50 | 608681.30 | 420407.10 | 611730.20 | 265291.70 | 256126.40 | 188237.70 | 702462.50 | 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 | 1317.70 | 2339.30 | (13075.20) | 1149.10 | (26541.90) | (25936.40) | (3404.80) | 1199.40 | (14048.10) | (7028.40) | (30246.30) | (31349.30) |
| | c) Construction Expenses | 18708.90 | 20046.60 | 19784.30 | 54314.70 | 53339.30 | 75141.40 | 22991.40 | 24469.60 | 25408.40 | 68591.80 | 68085.90 | 95014.80 |
| | d) Sub contractor work bills | 40241.20 | 38405.70 | 45449.00 | 126271.60 | 138527.00 | 191352.50 | 49743.70 | 46633.50 | 54138.30 | 150784.20 | 160144.60 | 222018.90 |
| | e) Employee benefits expense | 6839.10 | 6625.30 | 6100.30 | 19519.60 | 18023.20 | 24039.20 | 10057.30 | 9787.20 | 9810.10 | 29279.90 | 28412.40 | 38091.90 |
| | f) Depreciation and amortisation expenses | 2770.50 | 2819.90 | 2234.20 | 8433.40 | 6719.70 | 8951.30 | 6613.00 | 6780.40 | 5877.30 | 20446.40 | 17773.60 | 23544.70 |
| | g) Other Expenses | 6631.30 | 4807.80 | 4530.20 | 16783.40 | 12677.70 | 19819.40 | 7902.80 | 6464.50 | 5437.60 | 20974.00 | 16926.80 | 26157.40 |
| | Total Expenses | 220515.90 | 209249.40 | 141940.80 | 570668.40 | 397116.20 | 580195.70 | 244385.00 | 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 | 19258.10 | 14539.60 | 53056.70 | 38565.90 | 52153.40 |
| 4 | Other Income | 5566.20 | 3867.10 | 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 | 19193.80 | 10465.60 | 52012.40 | 33223.20 | 46887.50 | 22580.20 | 20288.70 | 16619.40 | 57570.60 | 45937.90 | 62707.70 |
| 6 | Finance costs | 14376.10 | 15815.30 | 11792.10 | 43959.10 | 32248.90 | 46598.50 | 18640.20 | 19809.80 | 16658.30 | 56458.50 | 46175.50 | 65411.50 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 5821.70 | 3378.50 | (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 | 3378.50 | (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 | (475.70) | 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 | (749.60) | 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 | (749.60) | 436.80 | (1014.50) | (585.80) | 1035.20 |
| 14 | Share of Profit/(Loss) from Associate Companies | - | - | - | - | - | - | (224.80) | (190.80) | (110.80) | (508.00) | (263.50) | (1,934.70) |
| 15 | Minority Interest -(Profit)/Loss | - | - | - | - | - | - | 522.30 | 624.00 | 149.70 | 1,711.70 | 886.40 | 1,227.50 |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates | 4202.30 | 2212.10 | (727.30) | 6111.20 | 843.10 | 4051.50 | 2557.30 | (316.40) | 475.70 | 189.20 | 37.10 | 328.00 |
| 17 | a) Paid up Equity Share Capital (Face Value ` 2/- per Share) | 11118.63 | 5131.68 | 5131.68 | 11118.63 | 5131.68 | 5131.68 | 11118.63 | 5131.68 | 5131.68 | 11118.63 | 5131.68 | 5131.68 |
| | b) Paid up Debt Capital | - | - | - | - | - | - | - | - | - | - | - | 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) (Refer Note 6(c)) | | | | | | | | | | | | |
| | - 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 | | | | | | | | | | | | |
|---|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | Public Shareholding @ | | | | | | | | | | | | |
| | a) Number of Shares | 437434857 | 204203360 | 204182360 | 437434857 | 204182360 | 204182360 | 437434857 | 204203360 | 204182360 | 437434857 | 204182360 | 204182360 |
| | b) Percentage of shareholding | 78.69% | 79.58% | 79.58% | 78.69% | 79.58% | 79.58% | 78.69% | 79.58% | 79.58% | 78.69% | 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 | 36804268 | 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% | 31.06% | 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% | 6.62% | 13.08% | 12.09% |
| | b) Non Encumbered - No. of Shares | 81673763 | 39350824 | 18807321 | 81673763 | 18807321 | 21335644 | 81673763 | 39350824 | 18807321 | 81673763 | 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% | 68.94% | 35.92% | 40.75% |
| | -Percentage of shares (as a % of the total share capital of the company) | 14.68% | 15.34% | 7.32% | 14.68% | 7.32% | 8.31% | 14.68% | 15.34% | 7.32% | 14.68% | 7.32% | 8.31% |

* Annualised
 @ Excludes 18,700 Global Depository Receipts held with custodians, 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"

| | | | | ([₹] in lakhs) | |
|---|--|--------------|----------------|--------------------------|--|
| | | 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 effective 1st April, 2014. Consequently the increase in depreciation and amortization expense is: | | Standalone | 434.90 | 1,524.90 | |
| | | Consolidated | 1,119.30 | 3,574.90 | |

The depreciation on carrying value of the assets whose useful lives have 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 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 repayment 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.

By Order of the Board
 For NCC Limited

 A.A.V. Ranga Raju
 MANAGING DIRECTOR

Place : Hyderabad
 Date : 11.02.2015