

PRESS RELEASE

NCCL STANDALONE:

NCC Limited has achieved a **Turnover of ₹ 2419 Crore** for the quarter ended 31.03.2018 as against ₹2186 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 304.43 Crore** and a net profit of **₹ 102.71 Crore** as against ₹174.16 Crore and ₹63.71 Crore respectively in the corresponding quarter of the previous year, resulting a growth of 61% in net profit on year on year basis. The company has reported an EPS of **₹ 1.76** as against ₹1.15 in the corresponding quarter of the previous year.

The Company has reported a **turnover of ₹ 7675 Crore** for the financial year 2017-18 as against ₹8032 Crore in the previous year. On comparable terms, there is an increase in top-line by 5% when GST element is adjusted in turnover. The Company has posted an EBIDTA of **₹ 854.88 Crore** and a **Net Profit of ₹ 286.80 Crore** as against ₹685.17 Crore and ₹225.50 Crore respectively in the previous year. The company has reported an **EPS of ₹ 5.09** for FY 2018 as against ₹4.06 in the previous year.

CONSOLIDATED RESULTS:

The Company has achieved a **Turnover of ₹ 8492 Crore** for the year ended 31st March 2018 as against turnover of ₹9204 Crore in the Previous Year. The Company posted an **EBIDTA of ₹ 879.39 Crore** and **PAT attributable to shareholders of the company ₹ 168.63 Crore** for the year as against ₹669.72 Crore and ₹31.68 Crore respectively in the Previous Year, resulting a significant increase by about five times in net profit over the previous year. The company has reported an **EPS of ₹ 2.99** for FY 2018 as against ₹0.57 in the previous year.

The Board of Directors at their meeting held on 24.05.2018 have recommended Equity **Dividend of 50% (₹1 per share of ₹ 2/- each)** on the Paid up Capital of ₹120.13 Crore subject to the approval of the Shareholders at the Annual General Meeting.

During the year the company, on standalone, secured orders of ₹ 23266 crore and the order book of the holding company stood at **₹ 30026 Crore** as of 31.03.2018, a growth of 95% over the previous year's order book. The subsidiaries order book stands at ₹2507 crore as of 31.03.2018.

Considering the substantial order booking that took place in the year 2017-18, the company has targeted to achieve 45% growth in top-line for the year 2018-19 from Rs.7560 crore to **₹11000 crore** and targeting new orders accretion of **₹14000 crore** in FY 2019.

Subject to the approval of the shareholders at the forthcoming AGM, the Board of Directors have accorded in principle approval for issue of Convertible Warrants upto an amount of ₹110 crore to M/s.AVSR Holdings Pvt Ltd., which is one of the Promoters of the company.

For NCC Limited


(A.RANGA RAJU)
MANAGING DIRECTOR

Place: Hyderabad

Date : 24.05.2018

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

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NCC Limited

CIN : L72200TG1990PLC011146

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

		STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
Sl no	Particulars	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
(₹ in Crores)								
1	Income							
	a) Revenue from operations (refer note no.4)	2394.79	1850.69	2139.42	7559.33	7892.07	8390.64	9000.57
	b) Other income	24.64	28.08	47.08	115.83	140.08	101.36	203.90
	Total Income	2419.43	1878.77	2186.50	7675.16	8032.15	8492.00	9204.47
2	Expenses							
	a) Cost of materials consumed	1100.08	800.02	752.08	2935.28	2995.88	3162.22	3280.12
	b) Changes in inventories of work in progress	(115.00)	(164.87)	63.15	(158.74)	139.80	(107.02)	145.79
	c) Construction expenses	212.61	170.71	253.44	767.90	934.74	928.24	1203.71
	d) Sub-Contractor work bills	727.34	643.55	759.71	2586.61	2616.67	2798.61	2904.95
	e) Employee benefits expense	104.06	92.72	87.06	364.11	331.55	453.32	459.22
	f) Finance costs	99.74	104.32	102.22	378.94	395.70	459.56	513.34
	g) Depreciation and amortisation expenses	31.14	29.74	27.64	117.47	112.06	171.51	202.55
	h) Other expenses	61.27	53.44	49.82	209.29	188.26	275.88	337.06
	Total Expenses	2221.24	1729.63	2095.12	7200.86	7714.66	8142.32	9046.74
3	Profit from operations before exceptional items and tax (1-2)	198.19	149.14	91.38	474.30	317.49	349.68	157.73
4	Exceptional Items (net) (refer note 5)	(30.00)	(30.00)	(47.33)	(106.56)	(50.34)	(124.08)	(80.21)
5	Share of (Loss) of Associates	-	-	-	-	-	(6.71)	(31.19)
6	Profit before tax (3+4+5)	168.19	119.14	44.05	367.74	267.15	218.89	46.33
7	Tax expense							
	a) Current tax (includes earlier year taxation)	59.07	30.94	3.70	96.86	93.56	99.36	94.98
	b) Deferred tax	6.41	(12.16)	(23.36)	(15.92)	(51.91)	(19.20)	(57.05)
	Total tax expense	65.48	18.78	(19.66)	80.94	41.65	80.16	37.93
8	Net Profit after tax (6-7)	102.71	100.36	63.71	286.80	225.50	138.73	8.40
	Attributable to:							
	Shareholders of the Company						168.63	31.68
	Non-Controlling interests						(29.90)	(23.28)
9	Other comprehensive income/(loss)							
	Items that will not be reclassified to profit or (loss)							
	a) Remeasurements of the defined benefit plans	(1.85)	(0.39)	(1.11)	(3.01)	(1.55)	(2.89)	(1.76)
	b) Share of other comprehensive income in Associates						(0.01)	(0.01)
	c) Income tax relating to items that will not be reclassified to profit or loss	0.64	0.14	0.39	1.05	0.54	1.01	0.61
	Items that may be reclassified to profit or loss							
	a) Exchange differences on translation of foreign operations	0.09	(0.16)	(14.45)	(0.02)	(4.40)	7.12	5.85
	b) Income tax relating to items that may be reclassified to profit or loss	(0.03)	0.06	1.52	0.01	1.52	0.01	(2.02)
		(1.15)	(0.35)	(13.65)	(1.97)	(3.89)	5.24	2.67
10	Total comprehensive income (8+9)	101.56	100.01	50.06	284.83	221.61	143.97	11.07
	Attributable to:							
	Shareholders of the Company						173.86	34.40
	Non-Controlling interests						(29.89)	(23.32)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	111.19	111.19	120.13	111.19	120.13	111.19
12	Other Equity				4121.52	3331.10	3962.39	3336.48
13	Earnings Per Share (of ₹ 2/- each) (not annualised)							
	- Basic and Diluted	1.76	1.81	1.15	5.09	4.06	2.99	0.57



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STANDALONE AND CONSOLIDATED BALANCE SHEET

		(₹ in Crores)			
Sl no	Particulars	STANDALONE		CONSOLIDATED	
		Audited		Audited	
		31.03.18	31.03.17	31.03.18	31.03.17
A	ASSETS				
	Non - current assets				
	Property, plant and equipment	747.83	589.96	1009.43	951.73
	Capital work in progress	22.93	1.27	23.26	1.46
	Investment property	58.65	48.13	128.18	112.73
	Goodwill	-	-	18.85	31.87
	Other intangible assets	1.58	2.25	1.58	2.25
	Financial assets				
	a) Investments in Associates	111.29	143.03	257.57	325.18
	b) Other Investments	912.45	885.66	247.82	15.12
	c) Loans	487.27	-	38.67	40.12
	d) Trade Receivables	183.30	167.66	209.92	169.16
	e) Other financial assets	81.43	0.27	308.14	347.95
	Deferred tax assets (Net)	179.25	135.42	190.90	143.78
	Non Current tax assets (Net)	43.16	85.56	46.15	91.46
	Other non current assets	47.70	-	290.17	15.98
	Total non - current assets	2876.84	2059.21	2770.64	2248.79
	Current assets				
	Inventories	1695.56	1525.82	2830.44	2718.10
	Financial assets				
	a) Investments in Associates	-	-	-	-
	b) Other Investments	-	-	114.07	388.44
	c) Trade receivables	4505.64	3535.81	4969.44	4117.92
	d) Cash and cash equivalents	59.12	108.67	76.06	132.03
	e) Bank balances other than above	6.77	0.80	41.63	44.97
	f) Loans	145.17	586.08	61.61	56.05
	g) Other financial assets	120.66	182.39	158.61	171.04
	Current tax assets (Net)	56.69	14.77	61.98	16.06
	Other current assets	1334.12	930.49	1323.89	1216.08
	Total Current assets	7923.73	6884.83	9637.73	8860.69
	Total assets	10800.57	8944.04	12408.37	11109.48
B	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	120.13	111.19	120.13	111.19
	Other equity	4121.52	3331.10	3962.39	3336.48
	Equity attributable to shareholders of the company	4241.65	3442.29	4082.52	3447.67
	Non- Controlling Interests	-	-	300.25	328.54
	Total equity	4241.65	3442.29	4382.77	3776.21
	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	a) Borrowings	118.54	9.11	398.44	464.99
	b) Trade Payables	124.31	75.45	125.18	77.15
	Provisions	15.10	8.75	49.53	45.06
	Other non current liabilities	-	-	132.00	132.00
	Total non-current liabilities	257.95	93.31	705.15	719.20
	Current liabilities				
	Financial liabilities				
	a) Borrowings	1045.09	1528.26	1441.41	2016.49
	b) Trade payables	3388.19	2868.82	3586.21	3140.60
	c) Other financial liabilities	149.45	48.59	307.91	304.42
	Provisions	28.81	24.94	29.53	67.29
	Current tax liabilities (Net)	-	3.09	0.03	3.13
	Other current liabilities	1689.43	934.74	1955.36	1082.14
	Total current liabilities	6300.97	5408.44	7320.45	6614.07
	Total liabilities	6558.92	5501.75	8025.60	7333.27
	Total equity and liabilities	10800.57	8944.04	12408.37	11109.48



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Notes:

- 1 The above results have been reviewed by the Audit Committee at its meeting held on May 23, 2018 and approved by the Board of Directors of the Company at its meeting held on May 24, 2018.
- 2 The Board of Directors at its meeting held on May 24, 2018 have recommended a dividend of ₹ 1/- per equity share for the year 2017-18, which is subject to approval of the share holders.
- 3 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures of the full financial years ended March 31, 2018 and March 31, 2017 respectively , and the published year to date figures up to the Nine months ended December 31, 2017 and December 31, 2016 respectively.
- 4 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the quarter ended December 31, 2017, March 31, 2018 and twelve months ended March 31, 2018 are not comparable with the corresponding periods of previous year.
- 5 (a) Exceptional items in standalone financials, (i) for the quarter ended March 31, 2018, represents provision made for impairment of investment ₹ 30.00 crores, (ii) for the quarter ended December 31, 2017, represents provision made for impairment of investment ₹ 30.00 crores, (iii) for the year ended March 31, 2018, represents provision made for impairment of investment, loan and interest ₹ 118.98 crores and profit on sale of investment ₹ 12.42 crores, (iv) for the quarter ended March 31, 2017, represents provision made for impairment of investment, loan, interest, liquidated damages ₹ 55.03 crores and profit on sale of investment ₹ 7.70 crores , (v) for the year ended March 31, 2017, represents provision made for impairment of investment, loan, interest, liquidated damages ₹100.03 crores and profit on sale of investment and interest received ₹ 49.69 crores.

(b) Exceptional items in consolidated financials, (i) for the year ended March 31, 2018, represents provision on investments, obligation on sale of investments and impairment of goodwill ₹ 136.50 crores and profit on sale of investment of ₹ 12.42 crores, (ii) for the year ended March 31, 2017, represents provisions for warranties, investments, loans and advances of ₹ 116.40 crore and profit on sale of investment of ₹ 8.42 crores and interest earned of ₹ 27.77 crore.
- 6 The company has raised equity of ₹ 549.99 crores through QIP Issue by allotting 4,47,15,000 Equity Shares of ₹ 2/- each at a premium of ₹ 121/- per Share. The QIP issue opened on 24.01.2018 and closed on 30.01.2018.
- 7 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".

Place : Hyderabad
Date : 24.05.2018



By Order of the Board
for NCC Limited


A.A.V. RANGA RAJU
Managing Director