

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Crores)

Sl no	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited	Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
1	Income										
	a) Revenue from Operations	3388.87	3226.48	2394.79	12079.76	7559.33	3761.08	3378.67	2616.09	12895.64	8390.64
	b) Other Income	36.03	19.61	24.64	118.25	115.83	50.51	36.97	26.06	124.33	101.36
	Total Income	3424.90	3246.09	2419.43	12198.01	7675.16	3811.59	3415.64	2642.15	13019.97	8492.00
2	Expenses										
	a) Cost of materials consumed	1241.36	1295.93	1100.08	4763.59	2935.28	1270.82	1319.52	1155.16	4875.10	3162.22
	b) Changes in inventories of work in progress	-	-	(115.00)	-	(158.74)	155.29	(0.72)	(71.88)	155.23	(107.02)
	c) Construction expenses	303.46	217.70	212.61	921.31	767.90	308.06	230.55	251.49	962.71	928.24
	d) Sub- Contractor work bills	1239.37	1140.31	727.34	4245.59	2586.61	1332.05	1216.80	765.36	4510.07	2798.61
	e) Employee benefits expense	119.27	114.88	104.06	439.32	364.11	132.14	127.58	124.76	495.16	453.32
	f) Finance costs	117.00	124.54	99.74	451.26	378.94	133.41	143.03	121.13	521.95	459.56
	g) Depreciation and amortisation expenses	40.35	38.97	31.14	149.37	117.47	48.48	50.52	43.05	192.53	171.51
	h) Other expenses	87.74	65.18	61.27	286.95	209.29	87.38	70.56	90.94	298.20	275.88
	Total Expenses	3148.55	2997.51	2221.24	11257.39	7200.86	3467.63	3157.84	2480.01	12010.95	8142.32
3	Profit from operations before exceptional items and tax (1-2)	276.35	248.58	198.19	940.62	474.30	343.96	257.80	162.14	1009.02	349.68
4	Exceptional Items (net) (Refer note 6)	(11.43)	-	(30.00)	(58.93)	(106.56)	(67.82)	-	(77.51)	(107.82)	(124.08)
5	Share of (Loss) of Associates	-	-	-	-	-	(1.98)	(1.50)	(2.55)	(6.86)	(6.71)
6	Profit before tax (3+4+5)	264.92	248.58	168.19	881.69	367.74	274.16	256.30	82.08	894.34	218.89
7	Tax expense										
	a) Current tax	80.79	80.85	59.07	308.73	96.86	85.95	81.52	61.18	315.07	99.36
	b) Deferred tax	9.77	7.50	6.41	9.05	(15.92)	12.92	7.21	3.77	11.70	(19.20)
	Total tax expense	90.56	88.35	65.48	317.78	80.94	98.87	88.73	64.95	326.77	80.16
8	Net Profit after tax (6-7)	174.36	160.23	102.71	563.91	286.80	175.29	167.57	17.13	567.57	138.73
	Attributable to:										
	Shareholders of the Company						187.57	165.89	46.40	578.69	168.63
	Non-Controlling interests						(12.28)	1.68	(29.27)	(11.12)	(29.90)
9	Other comprehensive income / (loss)										
	Items that will not be reclassified to profit or loss										
	a) Remeasurements of the defined benefit plans	(5.19)	(0.99)	(1.85)	(7.76)	(3.01)	(5.37)	(0.98)	(1.73)	(7.93)	(2.89)
	b) Share of other comprehensive income in Associates						0.03	-	(0.01)	0.03	(0.01)
	c) Income tax relating to items that will not be reclassified to profit or loss	1.82	0.35	0.64	2.72	1.05	1.86	0.35	0.61	2.76	1.01
	Items that may be reclassified to profit or loss										
	a) Exchange differences on translation of foreign operations	0.06	(0.16)	0.09	0.73	(0.02)	(0.22)	(17.24)	6.67	(2.34)	7.12
	b) Income tax relating to items that may be reclassified to profit or loss	0.23	0.06	(0.03)	-	0.01	0.23	0.06	(0.03)	-	0.01
		(3.08)	(0.74)	(1.15)	(4.31)	(1.97)	(3.47)	(17.81)	5.51	(7.48)	5.24
10	Total comprehensive income (8+9)	171.28	159.49	101.56	559.60	284.83	171.82	149.76	22.64	560.09	143.97
	Attributable to:										
	Shareholders of the Company						184.13	148.08	51.89	571.24	173.86
	Non-Controlling interests						(12.31)	1.68	(29.25)	(11.15)	(29.89)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	120.13	120.13	120.13	120.13	120.13	120.13	120.13	120.13	120.13
12	Other Equity (excluding Revaluation Reserves)				4636.65	4121.52				4475.24	3962.39
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised) - Basic and Diluted	2.90	2.67	1.76	9.39	5.09	3.12	2.76	0.78	9.63	2.99

Notes:

- 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 May 24, 2019.
- The Board of Directors have recommended a dividend of ₹ 1.50 per equity share for the year 2018-19, which is subject to approval of the shareholders.
- 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 Standards and Schedule III of the Companies Act, 2013, GST is not to be included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the year ended March 31, 2019 is not comparable with the corresponding period of previous year.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and March 31, 2018, respectively and unaudited published year to date figures up to December 31, 2018 and December 31, 2017 respectively. The standalone results for the nine months ended December 31, 2018 and December 31, 2017 and the consolidated results for the nine months ended December 31, 2018 have been subjected to limited review by the statutory auditors. The Company has availed the option to submit the consolidated financial results from the quarter ended June 30, 2018 onwards. The consolidated financial results for the nine months ended December 31, 2017 have not been audited or reviewed by the statutory auditors and have been prepared by Management based on the books of account including financial results/information of the material components reviewed by the respective auditors. Management has exercised necessary due diligence to ensure that the consolidated financial results for the nine months ended December 31, 2017 provide a true and fair view of the Company's affairs.
- 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".
- Exceptional items in financial results pertain to provision towards adverse award, impairment of investment / loan / advance / interest / goodwill and profit on sale of investment.
- The new accounting standard Ind AS 115 (Revenue from Contracts with Customers) is effective from April 1, 2018. In line with Ind AS 115, the Company has chosen to apply the modified retrospective approach and hence it has changed its income recognition policy in line with Ind AS 115 and the impact of the same on the financial results for the quarter and year ended March 31, 2019 is not material. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable with the current period.

STANDALONE AND CONSOLIDATED BALANCE SHEET

(₹ in Crores)

Sl no	Particulars	STANDALONE		CONSOLIDATED	
		Audited		Audited	
		31.03.19	31.03.18	31.03.19	31.03.18
A	ASSETS				
	Non - current assets				
	Property, plant and equipment	1108.60	747.83	1291.15	1009.43
	Capital work in progress	13.16	22.93	13.49	23.26
	Investment property	131.98	58.65	189.79	128.18
	Investment property under construction	68.10	-	68.10	-
	Good will	-	-	0.63	18.85
	Other intangible assets	1.07	1.58	1.07	1.58
	Financial assets				
	a) Investments in Associates	10.54	111.29	132.31	257.57
	b) Other Investments	908.73	912.45	246.06	247.82
	c) Loans	321.05	487.27	13.51	38.67
	d) Trade Receivables	104.59	183.30	104.59	209.92
	e) Other financial assets	158.15	81.43	326.64	308.14
	Deferred tax assets (Net)	172.64	179.25	181.68	190.90
	Non current tax assets (Net)	36.10	43.16	36.74	46.15
	Other non current assets	224.86	47.70	464.83	290.17
	Total non - current assets	3259.57	2876.84	3070.59	2770.64
	Current assets				
	Inventories	512.94	1695.56	1425.41	2830.44
	Financial assets				
	a) Other Investments	-	-	97.12	114.07
	b) Trade receivables	3049.57	4505.64	3428.68	4969.44
	c) Cash and cash equivalents	196.05	59.12	219.43	76.06
	d) Bank balances other than above	102.91	6.77	142.28	41.63
	e) Loans	175.48	145.17	80.31	61.61
	f) Other financial assets	175.96	120.66	247.22	158.61
	Current tax assets (Net)	52.94	56.69	58.53	61.98
	Other current assets	5596.53	1334.12	5818.10	1323.89
	Total Current assets	9862.38	7923.73	11517.08	9637.73
	Assets classified as held for sale	36.65	-	72.70	-
	Total assets	13158.60	10800.57	14660.37	12408.37
B	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	120.13	120.13	120.13	120.13
	Other equity	4636.65	4121.52	4475.24	3962.39
	Equity attributable to shareholders of the company	4756.78	4241.65	4595.37	4082.52
	Non- Controlling Interests	-	-	277.10	300.25
	Total Equity	4756.78	4241.65	4872.47	4382.77
	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	a) Borrowings	319.97	118.54	488.43	398.44
	b) Trade Payables	107.93	124.31	108.45	125.18
	Provisions	21.79	15.10	73.68	49.53
	Other non current liabilities	-	-	132.20	132.00
	Total non-current liabilities	449.69	257.95	802.76	705.15
	Current liabilities				
	Financial liabilities				
	a) Borrowings	1416.31	1045.09	1873.59	1441.41
	b) Trade payables:				
	Dues to micro & small enterprises	13.02	0.61	13.02	0.61
	Dues other than micro & small enterprises	4371.37	3387.58	4501.99	3585.60
	c) Other financial liabilities	289.86	149.45	403.05	307.91
	Provisions	39.89	28.81	40.45	29.53
	Current tax liabilities (net)	62.88	-	62.92	0.03
	Other current liabilities	1758.80	1689.43	2090.12	1955.36
	Total current liabilities	7952.13	6300.97	8985.14	7320.45
	Total liabilities	8401.82	6558.92	9787.90	8025.60
	Total equity and liabilities	13158.60	10800.57	14660.37	12408.37

By order of the Board
for NCC LimitedA.A.V.RANGARAJU
Managing Director