

PRESS RELEASE

Standalone:
Third Quarter

NCC Limited [NCCL] achieved a turnover of **₹2149 Crore** (including other income) for the 3rd quarter of the current year 2019-20 as against ₹3246 Crore in the same period of the previous year. The Company has reported an **EBIDTA of ₹250.01 Crore** and a **net profit of ₹110.31 Crore** as against ₹392.48 Crore and ₹160.23 Crore reported respectively in the corresponding quarter of the previous year. The Company has reported an EPS of **₹1.83** for the 3rd quarter as against a ₹2.67 in the corresponding quarter of the previous year.

9 months period

The Company has reported a **Turnover of ₹6164 Crore** (including other income) for the 9 months period of the current year as against ₹8773 Crore in the corresponding period of the previous year. The Company has reported an **EBIDTA of ₹749.62 Crore** and **net profit of ₹271.67 Crore** for the 9 months ended 31st December, 2019 as against ₹1025.33 Crore and ₹389.55 Crore reported respectively in the corresponding period of the previous year. The Company has reported an EPS of **₹4.52** in the 9 months period ended 31.12.2019 as against ₹6.49 in the corresponding period of the previous year.

Consolidated:
Third Quarter


On consolidation basis, the Company has reported a turnover of **₹2283 Crore** for the 3rd quarter of the current year as against ₹3416 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA of ₹262.76 Crore** and a Net Profit of **₹102.50 Crore** as against ₹414.38 Crore and ₹167.57 Crore respectively in the corresponding quarter of the previous year. The Company has reported an EPS of **₹1.73** for the 3rd quarter as against ₹2.76 in the corresponding quarter of the previous year.

9 months period:

The Company on a consolidated basis has reported a turnover of **₹6653 Crore** for the nine months of the current year as against ₹9208 Crore in the corresponding nine months of the previous year, **EBIDTA of ₹800.25 Crore** and **Net Profit of ₹253.55 Crore** for the nine months period ended 31.12.2019 as against ₹1123.83 Crore and ₹392.28 Crore reported respectively in the corresponding nine months period of the previous year. The Company has reported an EPS of **₹4.34** in the 9 months period ended 31.12.2019 as against ₹6.51 in the corresponding period of the previous year.

During the nine months period of the current fiscal, the Company has secured orders of **₹3371 Crore** in various Divisions and the Order Book stands at **₹25049 Crore** after excluding the non-moving orders of ₹7130 Crore.

For NCC Limited


A.A.V. Ranga Raju
Managing Director

Place: Hyderabad
Date : 07.02.2020



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

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NCC

NCC Limited
CIN: L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@nccld.in Website : www.ncclimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

		(₹ in Crores)					
Sl no	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	2117.16	1732.00	3226.48	6036.84	8690.89	12079.76
	b) Other Income	31.87	70.32	19.61	127.21	82.22	118.25
	Total Income	2149.03	1802.32	3246.09	6164.05	8773.11	12198.01
2	Expenses						
	a) Cost of Materials Consumed	807.93	588.99	1295.93	2160.84	3522.23	4763.59
	b) Construction Expenses	209.46	190.39	217.70	621.65	617.85	921.31
	c) Sub - contractor work bills	663.92	553.23	1140.31	1970.27	3006.22	4245.59
	d) Employee benefits expense	110.48	115.27	114.88	338.09	320.05	439.32
	e) Finance costs	141.76	130.75	124.54	398.36	334.26	451.26
	f) Depreciation and amortisation expenses	45.02	44.88	38.97	133.60	109.02	149.37
	g) Other expenses	75.36	51.10	65.18	196.37	199.21	286.95
	Total Expenses	2053.93	1674.61	2997.51	5819.18	8108.84	11257.39
3	Profit from operations before exceptional items and tax (1-2)	95.10	127.71	248.58	344.87	664.27	940.62
4	Exceptional Items (net)	(22.88)	(16.50)	-	(39.38)	(47.50)	(58.93)
5	Profit before tax (3+4)	72.22	111.21	248.58	305.49	616.77	881.69
6	Tax expense						
	a) Current tax	(38.63)	37.32	80.85	45.43	227.94	308.73
	b) Deferred tax	0.54	(6.15)	7.50	(11.61)	(0.72)	9.05
	Total tax expense	(38.09)	31.17	88.35	33.82	227.22	317.78
7	Net Profit after tax (5-6)	110.31	80.04	160.23	271.67	389.55	563.91
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.35)	(1.48)	(0.99)	(4.31)	(2.57)	(7.76)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.48	0.51	0.35	1.51	0.90	2.72
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.03	0.16	(0.16)	0.26	0.67	0.73
	b) Income tax relating to items that may be reclassified to profit or loss	-	-	0.06	-	(0.23)	-
	Total Other comprehensive income / (loss)	(0.84)	(0.81)	(0.74)	(2.54)	(1.23)	(4.31)
9	Total comprehensive income (7+8)	109.47	79.23	159.49	269.13	388.32	559.60
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	120.13	120.13	120.13	120.13	120.13
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year						4636.65
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised) - Basic and Diluted	1.83	1.34	2.67	4.52	6.49	9.39

- 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 February 07, 2020.
 - The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and Nine months ended December 31, 2019.
 - Exceptional items for the quarter and nine months ended December 31, 2019 represents provision made for impairment of investment in subsidiary company.
 - The Company has received the balance amount of ₹ 82.37 Crores from the Promoters of the company on January 27, 2020 against Share Warrants for which 92,00,000 Equity Shares were issued @ ₹119.37 per share.
 - The Board of Directors at its meeting held on December 28, 2019 has approved the proposal of merger of two wholly owned subsidiaries i.e., Vaidehi Avenues Limited and Aster Rail Private Limited with the Parent Company. The scheme of merger will not have any significant impact on standalone financials.
 - The tax expense for the quarter and nine months ended December 31, 2019 is after accounting of net tax credit of ₹ 73.09 Crores on receipt of assessment orders of previous years.
 - Other income for the nine months period ended December 31, 2019 includes a profit on sale of land of ₹ 44.25 Crores.
 - The company has adopted Ind AS 116 "Lease" effective April 01, 2019 and the impact of the same is insignificant.



By Order of the Board
for NCC Limited

ART
A.A.V. RANGA RAJU
Managing Director

Place : Hyderabad
Date : 07.02.2020

NCC

NCC Limited

CIN: L72200TG1990PLC011146

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Website : www.ncclimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Crores)

Sl no	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	2281.40	1938.28	3378.67	6566.66	9134.56	12895.64
	b) Other Income	1.58	59.97	36.97	86.08	73.82	124.33
	Total Income	2282.98	1998.25	3415.64	6652.74	9208.38	13019.97
2	Expenses						
	a) Cost of Materials Consumed	823.13	612.58	1319.52	2223.31	3604.28	4875.10
	b) Changes in inventories of work in progress	6.02	20.28	(0.72)	39.68	(0.06)	155.23
	c) Construction Expenses	224.74	203.01	230.55	667.17	654.65	962.71
	d) Sub - contractor work bills	758.47	660.81	1216.80	2247.14	3178.02	4510.07
	e) Employee benefits expense	126.07	126.32	127.58	375.81	363.02	495.16
	f) Finance costs	150.06	140.62	143.03	427.48	388.54	521.95
	g) Depreciation and amortisation expenses	49.77	51.75	50.52	152.76	144.05	192.53
	h) Other expenses	80.21	57.15	70.56	213.30	210.82	298.20
	Total Expenses	2218.47	1872.52	3157.84	6346.65	8543.32	12010.95
3	Profit from operations before exceptional items and tax (1-2)	64.51	125.73	257.80	306.09	665.06	1009.02
4	Exceptional Items (net)	0.60	(13.91)	-	(13.31)	(40.00)	(107.82)
5	Share of (Loss) of Associates	(0.28)	(2.01)	(1.50)	(4.49)	(4.88)	(6.86)
6	Profit before tax (3+4+5)	64.83	109.81	256.30	288.29	620.18	894.34
7	Tax expense						
	a) Current tax	(38.53)	37.80	81.52	46.45	229.12	315.07
	b) Deferred tax	0.86	(6.77)	7.21	(11.71)	(1.22)	11.70
	Total tax expense	(37.67)	31.03	88.73	34.74	227.90	326.77
8	Net Profit after tax (6-7)	102.50	78.78	167.57	253.55	392.28	567.57
	Attributable to :						
	Shareholders of the Company	103.83	82.18	165.89	260.71	391.12	578.69
	Non- Controlling interests	(1.33)	(3.40)	1.68	(7.16)	1.16	(11.12)
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.35)	(1.48)	(0.98)	(4.31)	(2.56)	(7.93)
	b) Share of other comprehensive income in Associates	-	-	-	-	-	0.03
	c) Income tax relating to items that will not be reclassified to profit or loss	0.48	0.51	0.35	1.51	0.90	2.76
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.75	1.71	(17.24)	2.45	(2.12)	(2.34)
	b) Income tax relating to items that may be reclassified to profit or loss	-	-	0.06	-	(0.23)	-
	Total Other comprehensive income / (loss)	(0.12)	0.74	(17.81)	(0.35)	(4.01)	(7.48)
10	Total comprehensive income (8+9)	102.38	79.52	149.76	253.20	388.27	560.09
	Attributable to :						
	Shareholders of the Company	103.71	82.92	148.08	260.36	387.11	571.24
	Non- Controlling interests	(1.33)	(3.40)	1.68	(7.16)	1.16	(11.15)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	120.13	120.13	120.13	120.13	120.13	120.13
12	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year						4475.24
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised) - Basic and Diluted	1.73	1.37	2.76	4.34	6.51	9.63

Notes:

- 1 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 February 07, 2020.
- 2 The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and Nine months ended December 31, 2019.
- 3 Exceptional items for nine months ended December 31, 2019 represents provision made for impairment of loan given by NCC Infrastructure Holdings Limited to its associate company.
- 4 The Company has received the balance amount of ₹ 82.37 Crores from the Promoters of the Company on January 27, 2020 against Share Warrants for which 92,00,000 Equity Shares were issued @ ₹ 119.37 per share.
- 5 The Board of Directors at its meeting held on December 28, 2019 has approved the proposal of merger of two wholly owned subsidiaries i.e., Vaidehi Avenues Limited and Aster Rail Private Limited with the Parent Company. The scheme of merger will not have any significant impact on financials.
- 6 The tax expense for the quarter and nine months ended December 31, 2019 is after accounting of net tax credit of ₹ 73.09 Crores on receipt of assessment orders of previous years.
- 7 Other income for the nine months period ended December 31, 2019 includes a profit on sale of land of ₹ 44.25 Crores.
- 8 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".
- 9 The Group has adopted Ind AS 116 'Leases' effective April 01, 2019 and the impact on the same is insignificant.

Place : Hyderabad
Date : 07.02.2020



By Order of the Board
for NCC Limited

ARJAT
A.A.V. RANGA RAJU
Managing Director