40 YEARS IN NATION BUILDING

NCC

PRESS RELEASE

NCCL STANDALONE:

NCC Limited has achieved a **Turnover of ₹ 2182 Crore** for the quarter ended 31.03.2020 as against ₹3389 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 280.53 Crore** and a net profit of **₹ 110.37 Crore** as against ₹397.67 Crore and ₹174.36 Crore respectively in the corresponding quarter of the previous year. The company has reported an EPS of **₹ 1.82** as against ₹ 2.90 in the corresponding quarter of the previous year.

The Company has reported a **turnover of ₹ 8219 Crore** for the financial year 2019-20 as against ₹ 12080 Crore in the previous year. The Company has posted an EBIDTA of **₹ 1030.15 Crore** and a **Net Profit of ₹ 382.04 Crore** as against ₹ 1423 Crore and ₹ 563.91 Crore respectively in the previous year. The company has reported an **EPS of ₹ 6.34** for FY 2020 as against ₹ 9.39 in the previous year.

CONSOLIDATED RESULTS:

NCC Limited has achieved a **Turnover of ₹ 2334 Crore** for the quarter ended 31.03.2020 as against ₹ 3761 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 287 Crore** and **PAT attributable to the shareholders of the company amounted to ₹ 75.82 Crore** as against ₹ 475.34 Crore and ₹ 187.57 Crore respectively in the corresponding quarter of the previous year. The company has reported an EPS of **₹ 1.25** as against ₹ 3.12 in the corresponding quarter of the previous year.

The Company has achieved a **Turnover of ₹ 8901 Crore** for the year ended 31st March 2020 as against turnover of ₹ 12896 Crore in the Previous Year. The Company posted an **EBIDTA of ₹ 1087.25 Crore** and **PAT attributable to the shareholders of the company amounted to ₹ 336.53 Crore** for the year as against ₹ 1599.17 Crore and ₹ 578.69 Crore respectively in the Previous Year. The company has reported an **EPS of ₹ 5.59** for FY 2020 as against ₹ 9.63 in the previous year.

The Board of Directors at their meeting held on 29.05.2020 have recommended Equity **Dividend of 10% (₹ 0.20 per share of ₹ 2/- each)** on the Paid up Capital of ₹ 121.97 Crore subject to the approval of the Shareholders at the Annual General Meeting.

During the year the company, on standalone basis, secured orders of ₹ 7203 crore and the order book of the holding company stood at **₹ 25010 Crore** (after adjusting descope orders) as of 31.03.2020. The subsidiaries order book stands at ₹ 1562 crore as of 31.03.2020.

For NCC Limited

A.A.V.Ranga Raju
Managing Director

Place: Hyderabad
Date : 29.05.2020

NCC Limited
(Formerly Nagarjuna Construction Company Limited)
CIN: L72200TG1990PLC011146
NCC House, Madhapur, Hyderabad 500 081 **T** +91 40 2326 8888 **F** +91 40 2312 5555 ncclimited.com

NCC

NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

		Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited (Refer note 5)	Unaudited	Audited (Refer note5)	Audited	Audited
1	**Income**					
	a) Revenue from Operations	**2181.96**	2117.16	3388.87	**8218.80**	12079.76
	b) Other Income	**24.06**	31.87	36.03	**151.27**	118.25
	Total Income	**2206.02**	**2149.03**	**3424.90**	**8370.07**	**12198.01**
2	**Expenses**					
	a) Cost of materials consumed	**783.85**	807.93	1241.36	**2944.69**	4763.59
	b) Construction expenses	**307.16**	209.46	303.46	**928.81**	921.31
	c) Sub- Contractor work bills	**651.09**	663.92	1239.37	**2621.36**	4245.59
	d) Employee benefits expense	**97.14**	110.48	119.27	**435.23**	439.32
	e) Finance costs	**119.51**	141.76	117.00	**517.87**	451.26
	f) Depreciation and amortisation expenses	**43.92**	45.02	40.35	**177.52**	149.37
	g) Other expenses	**62.19**	75.36	87.74	**258.56**	286.95
	Total Expenses	**2064.86**	**2053.93**	**3148.55**	**7884.04**	**11257.39**
3	**Profit from operations before exceptional items and tax (1-2)**	**141.16**	**95.10**	**276.35**	**486.03**	**940.62**
4	Exceptional Items (net)	**6.71**	(22.88)	(11.43)	**(32.67)**	(58.93)
5	**Profit before tax (3+4)**	**147.87**	72.22	264.92	**453.36**	881.69
6	Tax expense					
	a) Current tax	**54.62**	(38.63)	80.79	**100.05**	308.73
	b) Deferred tax	**(17.12)**	0.54	9.77	**(28.73)**	9.05
	Total tax expense	**37.50**	**(38.09)**	**90.56**	**71.32**	**317.78**
7	**Net Profit after tax (5-6)**	**110.37**	**110.31**	**174.36**	**382.04**	**563.91**
8	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans	**(7.53)**	(1.35)	(5.19)	**(11.84)**	(7.76)
	b) Income tax relating to items that will not be reclassified to profit or loss	**2.62**	0.48	1.82	**4.13**	2.72
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	**0.52**	0.03	0.06	**0.78**	0.73
	b) Income tax relating to items that may be reclassified to profit or loss	-	-	0.23	-	-
	Total Other comprehensive income / (loss)	**(4.39)**	**(0.84)**	**(3.08)**	**(6.93)**	**(4.31)**
9	**Total comprehensive income (7+8)**	**105.98**	**109.47**	**171.28**	**375.11**	**559.60**
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	**121.97**	120.13	120.13	**121.97**	120.13
11	Other Equity (excluding Revaluation Reserves)				**4983.66**	4636.65
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic and Diluted	**1.82**	1.83	2.90	**6.34**	9.39

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 May 29, 2020.

2 The Board of Directors have recommended a dividend of ₹ 0.20 per equity share for the year 2019-2020, which is subject to approval of the share holders.

3 Exceptional items in financial results pertain to provision made for impairment of investment in subsidiary company and profit on sale of investments.

4 Tax expense for the quarter ended and year ended March 31, 2020 and quarter ended December 31, 2019 is after accounting of net tax credit of ₹ 13.45 crores, ₹ 86.54 crores and ₹ 73.09 crores respectively on receipt of assessment orders of previous years.

5 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures of the full financial years ended March 31, 2020 and March 31, 2019 respectively and the published year to date figures up to the Nine months ended December 31, 2019 and December 31, 2018 respectively.

6 During the year, the Company has issued and allotted 9,200,000 equity shares of ₹ 2 each at a premium of ₹ 117.37 per share against share warrants issued on preferential basis to the promoters of the Company. The Company received the part payment (25% of total consideration) of ₹ 27.45 crores on August 23, 2018 and the balance amount of ₹ 82.37 crores was received on January 27, 2020.

7 The Company has adopted Ind AS 116 "Lease" effective April 1,2019 and the impact of the same is insignificant.

8 The SARS-CoV—2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(₹ in Crores)

		31.03.2020	31.03.2019
		Audited	Audited
A	**ASSETS**		
	Non - current assets		
	Property, plant and equipment	**1047.47**	1108.60
	Capital work in progress	**14.83**	13.16
	Investment property	**143.22**	131.98
	Investment property under construction	**68.10**	68.10
	Other intangible Assets	**0.80**	1.07
	Financial assets		
	a) Investments in Associates	**10.54**	10.54
	b) Other Investments	**878.16**	908.73
	c) Loans	**364.48**	321.05
	d) Trade Receivables	**209.74**	104.59
	e) Other financial assets	**124.14**	158.15
	Deferred tax assets (Net)	**205.50**	172.64
	Non Current tax assets (Net)	**30.40**	36.10
	Other non current assets	**235.08**	224.86
	Total non - current assets	**3332.46**	**3259.57**
	Current assets		
	Inventories	**514.83**	512.94
	Financial assets		
	a) Trade receivables	**2408.26**	3049.57
	b) Cash and cash equivalents	**85.34**	196.05
	c) Bank balances other than above	**231.53**	102.91
	d) Loans	**230.18**	175.48
	e) Other financial assets	**114.28**	175.96
	Current tax assets (Net)	**103.77**	52.94
	Other current assets	**5749.73**	**5596.53**
	Total Current assets	**9437.92**	**9862.38**
	Assets classified as held for sale	-	36.65
	Total assets	**12770.38**	**13158.60**
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	**121.97**	120.13
	Other equity	**4983.66**	4636.65
	Total Equity	**5105.63**	**4756.78**
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	**173.67**	319.97
	b) Trade Payables	**46.62**	107.93
	Provisions	**37.41**	21.79
	Total non-current liabilities	**257.70**	**449.69**
	Current liabilities		
	Financial liabilities		
	a) Borrowings	**1477.86**	1416.31
	b) Trade payables:		
	Dues to micro & small enterprises	**30.79**	13.02
	Dues other than micro & small enterprises	**3905.63**	4371.37
	c) Other financial liabilities	**336.62**	289.86
	Provisions	**48.27**	39.89
	Current tax liabilities (net)	**62.23**	62.88
	Other current liabilities	**1545.65**	1758.80
	Total current liabilities	**7407.05**	**7952.13**
	Total liabilities	**7664.75**	**8401.82**
	Total equity and liabilities	**12770.38**	**13158.60**

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

By order of the Board
for **NCC Limited**

A.A.V.RANGARAJU
Managing Director

NCC Limited Hyderabad-81

Place : Hyderabad
Date: 29.05.2020

NCC

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

		Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1	**Income**					
	a) Revenue from Operations	2334.41	2281.40	3761.08	8901.07	12895.64
	b) Other Income	26.90	1.58	50.51	112.98	124.33
	Total Income	2361.31	2282.98	3811.59	9014.05	13019.97
2	**Expenses**					
	a) Cost of materials consumed	808.86	823.13	1270.82	3032.17	4875.10
	b) Changes in inventories of work in progress	(9.26)	6.02	155.29	30.42	155.23
	c) Construction expenses	320.66	224.74	308.06	987.83	962.71
	d) Sub- Contractor work bills	751.10	758.47	1332.05	2998.24	4510.07
	e) Employee benefits expense	107.88	126.07	132.14	483.69	495.16
	f) Finance costs	126.37	150.06	133.41	553.85	521.95
	g) Depreciation and amortisation expenses	46.46	49.77	48.48	199.22	192.53
	h) Other expenses	68.17	80.21	87.38	281.47	298.20
	Total Expenses	2220.24	2218.47	3467.63	8566.89	12010.95
3	**Profit from operations before exceptional items and tax (1-2)**	141.07	64.51	343.96	447.16	1009.02
4	Exceptional Items (net)	(36.32)	0.60	(67.82)	(49.63)	(107.82)
5	Share of (Loss) of Associates	(6.13)	(0.28)	(1.98)	(10.62)	(6.86)
6	**Profit before tax (3+4+5)**	98.62	64.83	274.16	386.91	894.34
7	Tax expense					
	a) Current tax	55.28	(38.53)	85.95	101.73	315.07
	b) Deferred tax	(17.22)	0.86	12.92	(28.93)	11.70
	Total tax expense	38.06	(37.67)	98.87	72.80	326.77
8	**Net Profit after tax (6-7)**	60.56	102.50	175.29	314.11	567.57
	Attributable to:					
	Shareholders of the Company	75.82	103.83	187.57	336.53	578.69
	Non-Controlling interests	(15.26)	(1.33)	(12.28)	(22.42)	(11.12)
9	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
	a) Remeasurements of the defined benefit plans	(7.85)	(1.35)	(5.37)	(12.16)	(7.93)
	b) Share of other comprehensive income in Associates	-	-	0.03	-	0.03
	c) Income tax relating to items that will not be reclassified to profit or loss	2.72	0.48	1.86	4.23	2.76
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	4.22	0.75	(0.22)	6.67	(2.34)
	b) Income tax relating to items that may be reclassified to profit or loss	-	-	0.23	-	-
	Total Other comprehensive income / (loss)	(0.91)	(0.12)	(3.47)	(1.26)	(7.48)
10	**Total comprehensive income (8+9)**	59.65	102.38	171.82	312.85	560.09
	Attributable to:					
	Shareholders of the Company	74.95	103.71	184.13	335.31	571.24
	Non-Controlling interests	(15.30)	(1.33)	(12.31)	(22.46)	(11.15)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	120.13	120.13	121.97	120.13
12	Other Equity (excluding Revaluation Reserves)				4784.48	4475.24
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic and Diluted	1.25	1.73	3.12	5.59	9.63

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Crores)

		31.03.2020	31.03.2019
		Audited	Audited
A	**ASSETS**		
	Non - current assets		
	Property, plant and equipment	1142.90	1291.15
	Capital work in progress	15.16	13.49
	Investment property	200.86	189.79
	Investment property under construction	68.10	68.10
	Good will	0.63	0.63
	Other intangible assets	0.80	1.07
	Financial assets		
	a) Investments in Associates	120.94	132.31
	b) Other Investments	213.43	246.06
	c) Loans	-	13.51
	d) Trade Receivables	209.74	104.59
	e) Other financial assets	255.98	326.64
	Deferred tax assets (Net)	214.84	181.68
	Non Current tax assets (Net)	32.65	36.74
	Other non current assets	471.27	464.83
	Total non - current assets	2947.30	3070.59
	Current assets		
	Inventories	1391.29	1425.41
	Financial assets		
	a) Other Investments	113.87	97.12
	b) Trade receivables	2728.28	3428.68
	c) Cash and cash equivalents	114.44	219.43
	d) Bank balances other than above	274.30	142.28
	e) Loans	39.49	80.31
	f) Other financial assets	177.13	247.22
	Current tax assets (Net)	110.45	58.53
	Other current assets	5915.34	5818.10
	Total Current assets	10864.59	11517.08
	Assets classified as held for sale	-	72.70
	Total assets	13811.89	14660.37
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	121.97	120.13
	Other equity	4784.48	4475.24
	Equity attributable to shareholders of the company	4906.45	4595.37
	Non- Controlling Interests	252.84	277.10
	Total Equity	5159.29	4872.47
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	239.82	488.43
	b) Trade Payables	48.92	108.45
	Provisions	112.08	73.68
	Other non current liabilities	90.90	132.20
	Total non-current liabilities	491.72	802.76
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1632.80	1873.59
	b) Trade payables:		
	Dues to micro & small enterprises	31.10	13.02
	Dues other than micro & small enterprises	4088.95	4501.99
	c) Other financial liabilities	428.48	403.05
	Provisions	48.32	40.45
	Current tax liabilities (net)	62.23	62.92
	Other current liabilities	1869.00	2090.12
	Total current liabilities	8160.88	8985.14
	Total liabilities	8652.60	9787.90
	Total equity and liabilities	13811.89	14660.37

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 May 29, 2020.
2. The Board of Directors have recommended a dividend of ₹0.20 per equity share for the year 2019-2020, which is subject to approval of the share holders.
3. 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".
4. Exceptional items in financial results pertain to provision made towards obligation on sale of investment, impairment of investments, loans and profit on sale of investments.
5. Tax expense for the quarter ended and year ended March 31, 2020 and quarter ended December 31, 2019 is after accounting of net tax credit of ₹13.45 crores, ₹ 86.54 crores and ₹ 73.09 crores respectively on receipt of assessment orders of previous years.
6. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures of the full financial years ended March 31, 2020 and March 31, 2019 respectively and the published year to date figures up to the Nine months ended December 31, 2019 and December 31, 2018 respectively.
7. During the year, the Company has issued and allotted 9,200,000 equity shares of ₹ 2 each at a premium of ₹ 117.37 per share against share warrants issued on preferential basis to the promoters of the Company. The Company received the part payment (25% of total consideration) of ₹ 27.45 crores on August 23, 2018 and the balance amount of ₹ 82.37 crores was received on January 27, 2020.
8. The Group has adopted Ind AS 116 ' Leases' effective April 1, 2019 and the impact on the same is insignificant.
9. The SARS-CoV—2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in global and local economic activities. The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

By order of the Board
for NCC Limited

A.A.V.RANGARAJU
Managing Director

NCC Limited NCC Hyderabad-81

Place : Hyderabad
Date: 29.05.2020