

PRESS RELEASE

Standalone:

NCC Limited [NCCL] achieved a turnover of ₹ **1211.41 Crore** (including other income) in the first quarter of Financial Year 2020-21 as against ₹ 2212.70 Crore in the corresponding quarter of the previous year, a decrease of 45% on year-on-year basis. The Company has reported EBIDTA of ₹ **115.63 Crore** and a **Net Profit of ₹ 16.93 Crore** as against ₹ 266.59 Crore and ₹ 81.32 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an EPS of ₹ 0.28 for the first quarter as against EPS of ₹1.35 in the corresponding quarter of the previous year.

Consolidated:

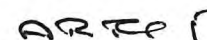
On a consolidated basis, the Company has reported a turnover of ₹ **1328.71 Crore** in the first quarter of financial Year 2020-21 as against ₹ 2371.51 Crore in the corresponding quarter of the previous year. The Company has reported EBIDTA of ₹ **124.82 Crore** and a **Net Profit of ₹ 15.68 Crore** as against ₹ 279.36 Crore and ₹ 74.70 Crore respectively reported in the corresponding quarter of previous year. The Company has posted an EPS of ₹ 0.26 for first quarter as against EPS ₹ 1.24 in corresponding quarter of the previous year.

The operating results of this quarter are not comparable with the corresponding quarter of the previous year, since COVID-19 has impacted the operations significantly. The COVID-19 lock down and also the supply & manpower disruptions impacted the construction industry significantly and our company was also affected. For our company the impact on the top line has been about 45%. The gross margins of the Company though not affected much but the EBIDTA & PAT margins are significantly affected due to non-absorption of fixed cost with lower volume of turnover. The situation is expected to improve in the remaining quarters.

In the first quarter of 2020-21, the Company has secured orders aggregating to ₹ 2592 Crore and the Order Book stood at ₹ **27916 Crore** as at the end of the first quarter.

For NCC Limited

Place: Hyderabad
Date : 12.08.2020


A.A.V.Ranga Raju
Managing Director

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
					(₹ in Crores)
Sl no	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	1178.77	2181.96	2187.68	8218.80
	b) Other Income	32.64	24.06	25.02	151.27
	Total Income	1211.41	2206.02	2212.70	8370.07
2	Expenses				
	a) Cost of Materials Consumed	407.72	783.85	763.92	2944.69
	b) Construction Expenses	180.27	307.16	221.80	928.81
	c) Sub- contractor work bills	356.50	651.09	753.12	2621.36
	d) Employee benefits expense	86.55	97.14	112.34	435.23
	e) Finance costs	115.85	119.51	125.85	517.87
	f) Depreciation and amortisation expenses	43.50	43.92	43.70	177.52
	g) Other Expenses	32.10	62.19	69.91	258.56
	Total Expenses	1222.49	2064.86	2090.64	7884.04
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(11.08)	141.16	122.06	486.03
4	Exceptional Items (net)	-	6.71	-	(32.67)
5	Profit / (Loss) before tax (3+4)	(11.08)	147.87	122.06	453.36
6	Tax expense				
	a) Current tax	(28.01)	54.62	46.74	100.05
	b) Deferred tax	-	(17.12)	(6.00)	(28.73)
	Total tax expense	(28.01)	37.50	40.74	71.32
7	Net Profit after tax (5-6)	16.93	110.37	81.32	382.04
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(2.00)	(7.53)	(1.48)	(11.84)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	2.62	0.52	4.13
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	0.06	0.52	0.07	0.78
		(1.24)	(4.39)	(0.89)	(6.93)
9	Total comprehensive income (7+8)	15.69	105.98	80.43	375.11
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	121.97
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4983.66
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	0.28	1.82	1.35	6.34
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 August 12, 2020.				
2	The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter ended June 30, 2020.				
3	The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to December 31, 2019.				
4	The lock down imposed to contain the spread of COVID-19 impacted significantly the Company's operations and financial results for the quarter under review. The Company has been taking special measures required for containing the spread of COVID-19 and the operations have resumed gradually during the quarter. However, the limited availability of work force and disruptions in supplies continue to impact the progress. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects wherever possible. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its operations.				
5	Current tax for the quarter ended June 30, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.				
	Place : Hyderabad Date : 12.08.2020			By Order of the Board for NCC Limited	 A.A.V. RANGA RAJU Managing Director

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
(₹ in Crores)					
Sl no	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	1297.60	2334.41	2346.98	8901.07
	b) Other Income	31.11	26.90	24.53	112.98
	Total Income	1328.71	2361.31	2371.51	9014.05
2	Expenses				
	a) Cost of Materials Consumed	415.98	808.86	787.60	3032.17
	b) Changes in inventories of work in progress	3.09	(9.26)	13.38	30.42
	c) Construction Expenses	189.63	320.66	239.42	987.83
	d) Sub- contractor work bills	432.47	751.10	827.86	2998.24
	e) Employee benefits expense	95.24	107.88	123.42	483.69
	f) Finance costs	122.01	126.37	136.80	553.85
	g) Depreciation and amortisation expenses	45.82	46.46	51.24	199.22
	h) Other Expenses	36.37	68.17	75.94	281.47
	Total Expenses	1340.61	2220.24	2255.66	8566.89
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(11.90)	141.07	115.85	447.16
4	Exceptional Items (net)	-	(36.32)	-	(49.63)
5	Share of (Loss) of Associates	(0.07)	(6.13)	(2.20)	(10.62)
6	Profit / (Loss) before tax (3+4+5)	(11.97)	98.62	113.65	386.91
7	Tax expense				
	a) Current tax	(27.02)	55.28	47.18	101.73
	b) Deferred tax	(1.96)	(17.22)	(5.80)	(28.93)
	Total tax expense	(28.98)	38.06	41.38	72.80
8	Net Profit after tax (6-7)	17.01	60.56	72.27	314.11
	Attributable to :				
	Shareholders of the Company	15.68	75.82	74.70	336.53
	Non- Controlling interests	1.33	(15.26)	(2.43)	(22.42)
9	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss :				
	a) Remeasurements of the defined benefit plans	(2.00)	(7.85)	(1.48)	(12.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	2.72	0.52	4.23
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	0.12	4.22	(0.01)	6.67
		(1.18)	(0.91)	(0.97)	(1.26)
10	Total comprehensive income (8+9)	15.83	59.65	71.30	312.85
	Attributable to :				
	Shareholders of the Company	14.50	74.95	73.73	335.31
	Non- Controlling interests	1.33	(15.30)	(2.43)	(22.46)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	121.97
12	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4784.48
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	0.26	1.25	1.24	5.59
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 August 12, 2020.				
2	The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter ended June 30, 2020.				
3	The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to December 31, 2019.				
4	The lock down imposed to contain the spread of COVID-19 impacted significantly the Group's operations and financial results for the quarter under review. The Group has been taking special measures required for containing the spread of COVID-19 and the operations have resumed gradually during the quarter. However, the limited availability of work force and disruptions in supplies continue to impact the progress. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects wherever possible. The extent to which the COVID-19 pandemic will impact the Group's results will depend on future developments. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its operations.				
5	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".				
6	Current tax for the quarter ended June 30, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.				

Place : Hyderabad
Date : 12.08.2020



By Order of the Board
for NCC Limited

A.A.V.RANGA RAJU
Managing Director