

PRESS RELEASE

Standalone:

Third Quarter

NCC Limited [NCC] reported a **Total Income** of ₹ 1942.85 Crore (including other income) for the 3rd quarter of the current year as against ₹ 2149.03 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 239.31 Crore and **Net Profit** of ₹ 70.30 Crore as against ₹ 250.01 Crore and ₹ 110.31 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an **EPS** of ₹ 1.15 for 3rd quarter as against ₹ 1.83 in the corresponding quarter of the previous year.

Nine months period

The company has reported a **Total Income** of ₹ 4732.40 Crore (including other income) for the nine months period of the current year as against ₹ 6164.05 Crore in the corresponding nine months period of the previous year. The company has reported an **EBIDTA** of ₹ 564.74 Crore and **Net Profit** of ₹ 145.64 Crore for the nine months period ended 31st December, 2020 as against ₹ 749.62 Crore and ₹ 271.67 Crore reported respectively in the corresponding period of the previous year. The company has posted an **EPS** of ₹ 2.39 for the nine months period as against ₹ 4.52 in the corresponding nine months of the previous year.

Consolidated:

Third Quarter

On consolidation basis, the Company has reported a **Total Income** of ₹ 2150.69 Crore (including other income) for the 3rd quarter of the current year as against ₹ 2282.98 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 256.15 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 71.20 Crore as against ₹ 262.76 Crore and ₹ 103.83 Crore respectively in the corresponding quarter of the previous year. The company has reported an **EPS** of ₹ 1.16 as against ₹ 1.73 in the corresponding quarter of the previous year.

Nine months period:


The Company has reported a **Total Income** of ₹ 5222.99 Crore (including other income) for the nine months of the current year as against ₹ 6652.74 Crore in the corresponding nine months of the previous year, **EBIDTA** of ₹ 613.39 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 151.48 Crore for the nine months period ended 31st December, 2020 as against ₹ 800.25 Crore and ₹ 260.71 Crore reported respectively in the corresponding nine months period of the previous year. The company has reported an **EPS** of ₹ 2.48 for the nine months period as against ₹ 4.34 in the corresponding nine months of the previous year.

In the third quarter of the current year, the company has secured orders aggregating to ₹ 11861 Crore (including change in scope) and the Order Book stood at ₹ 39182 Crore as at 31st December, 2020.

For NCC Limited

Place: Hyderabad

Date: 11.02.2021


A.A.V.Ranga Raju
Managing Director

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@ncltd.in Website : www.ncclimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

		(₹ in Crores)					
S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	1918.38	1540.80	2117.16	4637.95	6036.84	8218.80
	b) Other Income	24.47	37.34	31.87	94.45	127.21	151.27
	Total Income	1942.85	1578.14	2149.03	4732.40	6164.05	8370.07
2	Expenses						
	a) Cost of Materials Consumed	618.77	476.81	807.93	1503.30	2160.84	2944.69
	b) Construction Expenses	230.04	174.81	209.46	585.12	621.65	928.81
	c) Sub - contractor work bills	694.86	554.55	663.92	1605.91	1970.27	2621.36
	d) Employee benefits expense	90.33	82.62	110.48	259.50	338.09	435.23
	e) Finance costs	106.50	117.72	141.76	340.07	398.36	517.87
	f) Depreciation and amortisation expenses	43.88	43.40	45.02	130.78	133.60	177.52
	g) Other expenses	45.07	42.21	75.36	119.38	196.37	258.56
	Total Expenses	1829.45	1492.12	2053.93	4544.06	5819.18	7884.04
3	Profit from operations before exceptional items and tax (1-2)	113.40	86.02	95.10	188.34	344.87	486.03
4	Exceptional Items (net)	-	-	(22.88)	-	(39.38)	(32.67)
5	Profit before tax (3+4)	113.40	86.02	72.22	188.34	305.49	453.36
6	Tax expense						
	a) Current tax	45.87	4.06	(38.63)	21.92	45.43	100.05
	b) Deferred tax	(2.77)	23.55	0.54	20.78	(11.61)	(28.73)
	Total tax expense	43.10	27.61	(38.09)	42.70	33.82	71.32
7	Net Profit after tax (5-6)	70.30	58.41	110.31	145.64	271.67	382.04
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(3.00)	(2.00)	(1.35)	(7.00)	(4.31)	(11.84)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.05	0.70	0.48	2.45	1.51	4.13
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.06)	(0.17)	0.03	(0.17)	0.26	0.78
	Total Other comprehensive income / (loss)	(2.01)	(1.47)	(0.84)	(4.72)	(2.54)	(6.93)
9	Total comprehensive income (7+8)	68.29	56.94	109.47	140.92	269.13	375.11
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	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	1.15	0.96	1.83	2.39	4.52	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 February 11, 2021.
- 2 The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and nine months period ended December 31, 2020.
- 3 The operations of the Company during the quarter and nine months period ended under review impacted due to the measures taken by the Govt and the Company to contain COVID-19 pandemic. There is a gradual momentum in the progress of the projects but not reached the normal level of operations. As such, the results for the quarter and nine months period ended are not comparable with the numbers of corresponding periods of the previous year. The Company expects to recover the carrying value of the assets basing on the information available upto the date. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its scale of execution.
- 4 The Code on Social Security 2020 and The Code on Wages 2019 ("Code") received the Presidential Assent on September 28, 2020. The effective date and related rules of the Code have not been notified. The impact of the change, if any will be assessed and recognized post notification of the relevant provisions.
- 5 The Shareholders of the Company have accorded the approval on February 05, 2021, for issue of 1,80,00,000 Convertible Warrants on Preferential basis to the specified Promoters / Promoter Group at a price of ₹ 59/- per warrant convertible into one Equity Share of ₹ 2/- each at a premium of ₹ 57/- as per the provisions of Chapter VII of the SEBI ICDR Regulations.
- 6 Other income for the quarter ended September 30, 2020 and nine months period ended December 31, 2020 includes profit on sale of building / land of ₹ 16.05 Crores (nine months period ended December 31, 2019: ₹ 44.25 Crores).
- 7 Current tax for the nine months period ended December 31, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter and nine months period ended December 31, 2019: ₹ 73.09 Crores on receipt of assessment orders of previous years).

Place : Hyderabad
Date : 11.02.2021



By Order of the Board
for NCC Limited

A.R.R.

A.A.V.RANGA RAJU
Managing Director

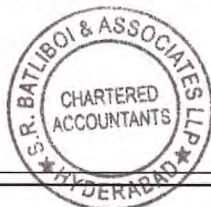
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

S.No	Particulars	(₹ in Crores)					
		Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from Operations	2126.90	1708.32	2281.40	5132.82	6566.66	8901.07
	b) Other Income	23.79	35.27	1.58	90.17	86.08	112.98
	Total Income	2150.69	1743.59	2282.98	5222.99	6652.74	9014.05
2	Expenses						
	a) Cost of Materials Consumed	636.30	487.87	823.13	1540.15	2223.31	3032.17
	b) Changes in inventories of work in progress	9.09	14.75	6.02	26.93	39.68	30.42
	c) Construction Expenses	235.37	179.90	224.74	604.90	667.17	987.83
	d) Sub - contractor work bills	838.06	654.10	758.47	1924.63	2247.14	2998.24
	e) Employee benefits expense	98.80	91.42	126.07	285.46	375.81	483.69
	f) Finance costs	112.18	122.88	150.06	357.07	427.48	553.85
	g) Depreciation and amortisation expenses	45.42	45.48	49.77	136.72	152.76	199.22
	h) Other expenses	53.13	47.86	80.21	137.36	213.30	281.47
	Total Expenses	2028.35	1644.26	2218.47	5013.22	6346.65	8566.89
3	Profit from operations before exceptional items and tax (1-2)	122.34	99.33	64.51	209.77	306.09	447.16
4	Exceptional Items (net)	-	-	0.60	-	(13.31)	(49.63)
5	Share of (Loss) of Associates	1.37	(0.04)	(0.28)	1.26	(4.49)	(10.62)
6	Profit before tax (3+4+5)	123.71	99.29	64.83	211.03	288.29	386.91
7	Tax expense						
	a) Current tax	48.55	7.08	(38.53)	28.61	46.45	101.73
	b) Deferred tax	(2.72)	22.51	0.86	17.83	(11.71)	(28.93)
	Total tax expense	45.83	29.59	(37.67)	46.44	34.74	72.80
8	Net Profit after tax (6-7)	77.88	69.70	102.50	164.59	253.55	314.11
	Attributable to :						
	Shareholders of the Company	71.20	64.60	103.83	151.48	260.71	336.53
	Non- Controlling interests	6.68	5.10	(1.33)	13.11	(7.16)	(22.42)
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(3.00)	(2.00)	(1.35)	(7.00)	(4.31)	(12.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.05	0.70	0.48	2.45	1.51	4.23
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.71)	(1.61)	0.75	(2.20)	2.45	6.67
	Total Other comprehensive income / (loss)	(2.66)	(2.91)	(0.12)	(6.75)	(0.35)	(1.26)
10	Total comprehensive income (8+9)	75.22	66.79	102.38	157.84	253.20	312.85
	Attributable to :						
	Shareholders of the Company	68.54	61.69	103.71	144.73	260.36	335.31
	Non- Controlling interests	6.68	5.10	(1.33)	13.11	(7.16)	(22.46)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	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	1.16	1.06	1.73	2.48	4.34	5.59

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 11, 2021.
- The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and nine months period ended December 31, 2020.
- The operations of the Group during the quarter and nine months period ended under review impacted due to the measures taken by the Govt and the Group to contain COVID-19 pandemic. There is a gradual momentum in the progress of the projects but not reached the normal level of operations. As such, the results for the quarter and nine months period ended are not comparable with the numbers of corresponding periods of the previous year. The Group expects to recover the carrying value of the assets basing on the information available upto the date. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its scale of execution.
- The Code on Social Security 2020 and The Code on Wages 2019 ("Code") received the Presidential Assent on September 28, 2020. The effective date and related rules of the Code have not been notified. The impact of the change, if any will be assessed and recognized post notification of the relevant provisions.
- The Shareholders of the Company have accorded the approval on February 05, 2021, for issue of 1,80,00,000 Convertible Warrants on preferential basis to the specified Promoters / Promoter Group at a price of ₹ 59/- per warrant convertible into one Equity Share of ₹ 2/- each at a premium of ₹ 57/- as per the provisions of Chapter VII of the SEBI ICDR Regulations.
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- Current tax for the nine months period ended December 31 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter and nine months period ended December 31, 2019: ₹ 73.09 Crores on receipt of assessment orders of previous years).
- 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 : 11.02.2021



By Order of the Board
for NCC Limited

A.R. Ranga Raju
A.A.V.RANGA RAJU
Managing Director