



NCC Limited

CIN : L72200TG1990PLC011146

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017							
(` in Crores)							
Sl no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16	31.03.17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations (refer note-3)	1300.12	2013.73	1947.86	3313.85	3849.00	7892.07
	b) Other Income	42.24	20.87	25.09	63.11	53.71	140.08
	Total Income	1342.36	2034.60	1972.95	3376.96	3902.71	8032.15
2	Expenses						
	a) Cost of materials consumed	429.82	605.36	766.36	1035.18	1564.77	2995.88
	b) Changes in inventories of work in progress	(42.82)	163.95	87.04	121.13	1.74	139.80
	c) Construction expenses	134.35	250.23	221.81	384.58	451.08	934.74
	d) Sub- Contractor work bills	527.73	687.99	573.70	1215.72	1240.00	2616.67
	e) Employee benefits expense	85.79	81.54	84.63	167.33	161.58	331.55
	f) Finance costs	88.76	86.12	98.61	174.88	192.59	395.70
	g) Depreciation and amortisation expenses	29.04	27.55	28.24	56.59	55.98	112.06
	h) Other expenses	40.90	53.68	43.26	94.58	93.03	188.26
	Total Expenses	1293.57	1956.42	1903.65	3249.99	3760.77	7714.66
3	Profit before exceptional items and tax (1-2)	48.79	78.18	69.30	126.97	141.94	317.49
4	Exceptional Items (net) (refer note-2)	(58.98)	12.42	4.77	(46.56)	4.77	(50.34)
5	Profit / (Loss) before tax (3+4)	(10.19)	90.60	74.07	80.41	146.71	267.15
6	Tax expense						
	a) Current tax	(26.34)	33.19	34.27	6.85	61.15	93.56
	b) Deferred tax	(4.15)	(6.02)	(11.38)	(10.17)	(17.96)	(51.91)
	Total tax expense	(30.49)	27.17	22.89	(3.32)	43.19	41.65
7	Net Profit after tax (5-6)	20.30	63.43	51.18	83.73	103.52	225.50
8	Other comprehensive income / (loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
	a) Remeasurements of the defined benefit plans	(0.38)	(0.39)	(0.44)	(0.77)	(0.29)	(1.55)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.13	0.14	0.15	0.27	0.10	0.54
	<i>Items that may be reclassified to profit or loss</i>						
	a) Exchange differences on translation of foreign operations	0.07	(0.02)	(5.79)	0.05	2.63	(4.40)
	b) Income tax relating to items that may be reclassified to profit or loss	(0.02)	-	-	(0.02)	-	1.52
		(0.20)	(0.27)	(6.08)	(0.47)	2.44	(3.89)
9	Total comprehensive income (7+8)	20.10	63.16	45.10	83.26	105.96	221.61
10	Paid up Equity Share Capital (Face Value ` 2/- per Share)	111.19	111.19	111.19	111.19	111.19	111.19
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year						3,331.10
12	Earnings Per Share (of ` 2/- each) for the period (not annualised)						
	- Basic and Diluted	0.37	1.14	0.92	1.51	1.86	4.06

Notes:

1 The above results have been reviewed by the Audit Committee at its meeting held on November 13, 2017 and approved by the Board of Directors of the Company at its meeting held on November 14, 2017. The Statutory Auditors have carried out a limited review of results for the quarter and half year ended September 30, 2017.

2 The exceptional item of ` 58.98 Crore for the quarter ended 30.09.2017 pertains to expected loss of an investment based on sale agreement entered with a buyer. The exceptional item of ` 12.42 Crore for the quarter ended 30.06.2017 represents profit on sale of an investment.

3 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 Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for the quarter and six months ended September 30, 2017 are not comparable with the previous periods.

4 The company's operations primarily consists of Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".

5 One of the customers of the company has encashed Performance Bank Guarantee of ` 291.50 crore in the month of November, 2017. NCCL referred the disputes to arbitration prior to invocation of Bank Guarantees, claiming the losses for prolongation of the project by the client and the matter is subjudice before the Ld Arbitral Tribunal. Management is of the view that no provision is required.

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES			
(` in Crores)			
Sl no	Particulars	30.09.2017	31.03.2017
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	609.51	589.96
	Capital work in progress	26.87	1.27
	Investment property	58.68	48.13
	Other intangible assets	1.90	2.25
	Financial assets		
	a) Investments in Associates	111.34	143.03
	b) Other Investments	888.07	885.66
	c) Loans	-	-
	d) Trade Receivables	173.20	167.66
	e) Other financial assets	0.27	0.27
	Deferred tax assets (Net)	145.84	135.42
	Non Current tax assets (Net)	60.89	85.56
	Other non current assets	-	-
	Total non - current assets	2076.57	2059.21
	Current assets		
	Inventories	1329.89	1525.82
	Financial assets		
	a) Other Investments	0.00	0.00
	b) Trade receivables	4018.34	3535.81
	c) Cash and cash equivalents	89.22	108.67
	d) Bank balances other than above	5.70	0.80
	e) Loans	639.43	586.08
	f) Other financial assets	278.51	154.20
	Current tax assets (Net)	115.36	14.77
	Other current assets	999.88	930.49
	Total Current assets	7476.33	6856.64
	Total assets	9552.90	8915.85
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.19	111.19
	Other equity	3387.59	3331.10
	Total equity	3498.78	3442.29
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	41.06	9.11
	b) Trade Payables	77.99	75.45
	Provisions	29.63	26.81
	Deferred tax liabilities (Net)	-	-
	Other non current liabilities	-	-
	Total non-current liabilities	148.68	111.37
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1971.57	1528.26
	b) Trade payables	2829.17	2868.08
	c) Other financial liabilities	34.07	48.58
	Provisions	7.64	6.89
	Current tax liabilities (Net)	-	3.09
	Other current liabilities	1062.99	907.29
	Total current liabilities	5905.44	5362.19
	Total liabilities	6054.12	5473.56
	Total equity and liabilities	9552.90	8915.85

By order of the Board
for NCC Limited


A.A.V. RANGARAJU
Managing Director