

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

(₹ in Crores)

Sl no	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	
<b>1</b>	<b>Income</b>													
	a) Revenue from Operations	3226.48	3104.81	1850.69	8690.89	5164.54	7559.33	3378.67	3242.76	2066.65	9134.56	5774.55	8390.64	
	b) Other Income	19.61	33.07	28.08	82.22	91.19	115.83	36.97	19.17	26.80	73.82	75.30	101.36	
	<b>Total Income</b>	<b>3246.09</b>	<b>3137.88</b>	<b>1878.77</b>	<b>8773.11</b>	<b>5255.73</b>	<b>7675.16</b>	<b>3415.64</b>	<b>3261.93</b>	<b>2093.45</b>	<b>9208.38</b>	<b>5849.85</b>	<b>8492.00</b>	
<b>2</b>	<b>Expenses</b>													
	a) Cost of materials consumed	1295.93	1326.85	800.02	3522.23	1835.20	2935.28	1319.52	1347.38	861.92	3604.28	2007.06	3162.22	
	b) Changes in inventories of work in progress	-	-	(164.87)	-	(43.74)	(158.74)	(0.72)	5.74	(145.37)	(0.06)	(35.14)	(107.02)	
	c) Construction expenses	217.70	216.47	170.71	617.85	555.29	767.90	230.55	218.77	208.12	654.65	676.75	928.24	
	d) Sub- Contractor work bills	1140.31	1019.42	643.55	3006.22	1859.27	2586.61	1216.80	1073.00	703.40	3178.02	2033.25	2798.61	
	e) Employee benefits expense	114.88	107.78	92.72	320.05	260.05	364.11	127.58	121.21	114.49	363.02	328.56	453.32	
	f) Finance costs	124.54	108.16	104.32	334.26	279.20	378.94	143.03	125.67	123.06	388.54	338.43	459.56	
	g) Depreciation and amortisation expenses	38.97	35.72	29.74	109.02	86.33	117.47	50.52	47.71	41.06	144.05	128.46	171.51	
	h) Other expenses	65.18	69.20	53.44	199.21	148.02	209.29	70.56	75.80	69.91	210.82	184.94	275.88	
	<b>Total Expenses</b>	<b>2997.51</b>	<b>2883.60</b>	<b>1729.63</b>	<b>8108.84</b>	<b>4979.62</b>	<b>7200.86</b>	<b>3157.84</b>	<b>3015.28</b>	<b>1976.59</b>	<b>8543.32</b>	<b>5662.31</b>	<b>8142.32</b>	
<b>3</b>	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>248.58</b>	<b>254.28</b>	<b>149.14</b>	<b>664.27</b>	<b>276.11</b>	<b>474.30</b>	<b>257.80</b>	<b>246.65</b>	<b>116.86</b>	<b>665.06</b>	<b>187.54</b>	<b>349.68</b>	
<b>4</b>	<b>Exceptional Items (net) ( Refer note 5)</b>	-	(47.50)	(30.00)	(47.50)	(76.56)	(106.56)	-	(40.00)	-	(40.00)	(46.57)	(124.08)	
<b>5</b>	<b>Share of (Loss) of Associates</b>	-	-	-	-	-	-	(1.50)	(1.62)	(1.58)	(4.88)	(4.16)	(6.71)	
<b>6</b>	<b>Profit before tax (3+4+5)</b>	<b>248.58</b>	<b>206.78</b>	<b>119.14</b>	<b>616.77</b>	<b>199.55</b>	<b>367.74</b>	<b>256.30</b>	<b>205.03</b>	<b>115.28</b>	<b>620.18</b>	<b>136.81</b>	<b>218.89</b>	
<b>7</b>	<b>Tax expense</b>													
	a) Current tax	80.85	81.55	30.94	227.94	37.79	96.86	81.52	81.90	31.17	229.12	38.18	99.36	
	b) Deferred tax	7.50	(0.42)	(12.16)	(0.72)	(22.33)	(15.92)	7.21	0.58	(12.10)	(1.22)	(22.97)	(19.20)	
	<b>Total tax expense</b>	<b>88.35</b>	<b>81.13</b>	<b>18.78</b>	<b>227.22</b>	<b>15.46</b>	<b>80.94</b>	<b>88.73</b>	<b>82.48</b>	<b>19.07</b>	<b>227.90</b>	<b>15.21</b>	<b>80.16</b>	
<b>8</b>	<b>Net Profit after tax (6-7)</b>	<b>160.23</b>	<b>125.65</b>	<b>100.36</b>	<b>389.55</b>	<b>184.09</b>	<b>286.80</b>	<b>167.57</b>	<b>122.55</b>	<b>96.21</b>	<b>392.28</b>	<b>121.60</b>	<b>138.73</b>	
	<b>Attributable to:</b>													
	Shareholders of the Company							165.89	122.51	97.37	391.12	122.23	168.63	
	Non-Controlling interests							1.68	0.04	(1.16)	1.16	(0.63)	(29.90)	
<b>9</b>	<b>Other comprehensive income / (loss)</b>													
	Items that will not be reclassified to profit or loss													
	a) Remeasurements of the defined benefit plans	(0.99)	(0.83)	(0.39)	(2.57)	(1.16)	(3.01)	(0.98)	(0.83)	(0.38)	(2.56)	(1.16)	(2.89)	
	b) Share of other comprehensive income in Associates	-	-	-	-	-	-	-	-	-	-	-	(0.01)	
	c) Income tax relating to items that will not be reclassified to profit or loss	0.35	0.29	0.14	0.90	0.41	1.05	0.35	0.29	0.13	0.90	0.40	1.01	
	Items that may be reclassified to profit or loss													
	a) Exchange differences on translation of foreign operations	(0.16)	0.38	(0.16)	0.67	(0.11)	(0.02)	(17.24)	1.12	(4.81)	(2.12)	0.45	7.12	
	b) Income tax relating to items that may be reclassified to profit or loss	0.06	(0.13)	0.06	(0.23)	0.04	0.01	0.06	(0.13)	0.05	(0.23)	0.04	0.01	
	<b>Total comprehensive income ( 8+9)</b>	<b>(0.74)</b>	<b>(0.29)</b>	<b>(0.35)</b>	<b>(1.23)</b>	<b>(0.82)</b>	<b>(1.97)</b>	<b>(17.81)</b>	<b>0.45</b>	<b>(5.01)</b>	<b>(4.01)</b>	<b>(0.27)</b>	<b>5.24</b>	
<b>10</b>	<b>Total comprehensive income ( 8+9)</b>	<b>159.49</b>	<b>125.36</b>	<b>100.01</b>	<b>388.32</b>	<b>183.27</b>	<b>284.83</b>	<b>149.76</b>	<b>123.00</b>	<b>91.20</b>	<b>388.27</b>	<b>121.33</b>	<b>143.97</b>	
	<b>Attributable to:</b>													
	Shareholders of the Company							148.08	122.96	92.37	387.11	121.97	173.86	
	Non-Controlling interests							1.68	0.04	(1.17)	1.16	(0.64)	(29.89)	
<b>11</b>	<b>Paid up Equity Share Capital (Face Value ₹ 2/- per Share)</b>	<b>120.13</b>	<b>120.13</b>	<b>111.19</b>	<b>120.13</b>	<b>111.19</b>	<b>120.13</b>	<b>120.13</b>	<b>120.13</b>	<b>111.19</b>	<b>120.13</b>	<b>111.19</b>	<b>120.13</b>	
<b>12</b>	<b>Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year</b>						4121.52						3962.39	
<b>13</b>	<b>Earnings Per Share (of ₹ 2/- each) for the period (not annualised)</b>													
	- Basic and Diluted	2.67	2.09	1.81	6.49	3.31	5.09	2.76	2.04	1.76	6.51	2.21	2.99	

**Notes:**

- The above results have been reviewed by the Audit Committee at its meeting held on February 11, 2019 and approved by the Board of Directors of the Company at its meeting held on February 12, 2019.
- The Statutory Auditors have carried out limited review of the Unaudited Standalone and Consolidated financial results for the quarter and Nine months ended December 31, 2018. The Company has availed the option to submit the consolidated financial results from the quarter ended June 30, 2018 onwards. The comparable figures of the consolidated financial results for the quarter and Nine months ended December 31, 2017 have not been audited or reviewed by the statutory auditors and has been prepared by Management based on the books of account including financial results/information of the material components reviewed by the respective auditors. Management has exercised necessary due diligence to ensure that the consolidated financial results for the comparable periods provide a true and fair view of the Company's affairs.
- The Company's operations primarily consists of Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
- 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 Standards and Schedule III of the Companies Act, 2013, GST is not to be included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the nine months ended December 31, 2018 is not comparable with the corresponding period of previous year.
- (a) In Standalone Financials, exceptional item of ₹ 47.50 crores for nine months ended December 31, 2018 comprise of ₹ 40.00 crores towards adverse arbitration award in respect of a project undertaken by an overseas subsidiary company and ₹ 7.50 crores towards non-recoverability of advances from overseas subsidiaries.  
(b) In Consolidated Financials, exceptional item of ₹ 40.00 crores for nine months ended December 31, 2018 is towards adverse arbitration award in respect of a project undertaken by an overseas subsidiary company.
- The new accounting standard Ind AS 115 ( Revenue from Contracts with Customers) is effective from April 1, 2018. The Company has chosen to apply the modified retrospective approach and hence it has changed its income recognition policy in line with Ind AS 115 and the impact of the same on the financial results for the quarter and nine months ended December 31, 2018 is not material. Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable with the current period.



By order of the Board  
for NCC Limited

**A.A.V.RANGARAJU**  
Managing Director