

PRESS RELEASE

Standalone:

Second Quarter

NCC Limited [NCC] reported a **Total Income** of ₹ 1578.14 Crore (including other income) for the 2nd quarter of the current year as against ₹ 1802.32 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 209.80 Crore and **Net Profit** of ₹ 58.41 Crore as against ₹ 233.02 Crore and ₹ 80.04 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an **EPS** of ₹ 0.96 for 2nd quarter as against ₹ 1.34 in the corresponding quarter of the previous year.

Six months period

The company has reported a **Total Income** of ₹ 2789.55 Crore (Including other Income) for the six months period of the current year as against ₹ 4015.02 Crore in the corresponding six months period of the previous year. The company has reported an **EBIDTA** of ₹ 325.43 Crore and **Net Profit** of ₹ 75.34 Crore for the six months period ended 30th September, 2020 as against ₹ 499.61 Crore and ₹ 161.36 Crore reported respectively in the corresponding period of the previous year. The company has posted an **EPS** of ₹ 1.24 for the six months period as against ₹ 2.69 in the corresponding six months of the previous year.

Consolidated:

Second Quarter

On consolidated basis, the Company has reported a **Total Income** of ₹ 1743.59 Crore (including other income) for the 2nd quarter of the current year as against ₹ 1998.25 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 232.42 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 64.60 Crore as against ₹ 258.13 Crore and ₹ 82.18 Crore respectively in the corresponding quarter of the previous year. The company has reported an **EPS** of ₹ 1.06 as against ₹ 1.37 in the corresponding quarter of the previous year.

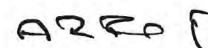
Six months period:

The Company has reported a **Total Income** of ₹ 3072.30 Crore (including other income) for the six months of the current year as against ₹ 4369.76 Crore in the corresponding six months of the previous year, **EBIDTA** of ₹ 357.24 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 80.28 Crore for the half year ended 30th September, 2020 as against ₹ 537.49 Crore and ₹ 156.88 Crore reported respectively in the corresponding six months period of the previous year. The company has reported an **EPS** of ₹ 1.32 for FY 2020 as against ₹ 2.61 in the previous year.

The operating results of this quarter and six months period ended 30th September, 2020 are not comparable with the corresponding periods of the previous year, since the operations continued to be impacted by measures to contain COVID-19 pandemic. The execution of projects gathered momentum, though recovery has been gradual and partial.

In the second quarter of the current year, the company has secured orders aggregating to ₹ 2962.21 Crore and the Order Book stood at ₹ 29361.66 Crore as at 30th September, 2020.

For NCC Limited



A.A.V. Ranga Raju
Managing Director

Place: Hyderabad
Date : 10.11.2020



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	1540.80	1178.77	1732.00	2719.57	3919.68	8218.80
	b) Other Income	37.34	32.64	70.32	69.98	95.34	151.27
	Total Income	1578.14	1211.41	1802.32	2789.55	4015.02	8370.07
2	Expenses						
	a) Cost of materials consumed	476.81	407.72	588.99	884.53	1352.91	2944.69
	b) Construction expenses	174.81	180.27	190.39	355.08	412.19	928.81
	c) Sub- Contractor work bills	554.55	356.50	553.23	911.05	1306.35	2621.36
	d) Employee benefits expense	82.62	86.55	115.27	169.17	227.61	435.23
	e) Finance costs	117.72	115.85	130.75	233.57	256.60	517.87
	f) Depreciation and amortisation expenses	43.40	43.50	44.88	86.90	88.58	177.52
	g) Other expenses	42.21	32.10	51.10	74.31	121.01	258.56
	Total Expenses	1492.12	1222.49	1674.61	2714.61	3765.25	7884.04
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	86.02	(11.08)	127.71	74.94	249.77	486.03
4	Exceptional Items (net)	-	-	(16.50)	-	(16.50)	(32.67)
5	Profit / (Loss) before tax (3+4)	86.02	(11.08)	111.21	74.94	233.27	453.36
6	Tax expense						
	a) Current tax	4.06	(28.01)	37.32	(23.95)	84.06	100.05
	b) Deferred tax	23.55	-	(6.15)	23.55	(12.15)	(28.73)
	Total tax expense	27.61	(28.01)	31.17	(0.40)	71.91	71.32
7	Net Profit after tax (5-6)	58.41	16.93	80.04	75.34	161.36	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)	(2.00)	(1.48)	(4.00)	(2.96)	(11.84)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	0.70	0.51	1.40	1.03	4.13
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.17)	0.06	0.16	(0.11)	0.23	0.78
	Total Other comprehensive income / (loss)	(1.47)	(1.24)	(0.81)	(2.71)	(1.70)	(6.93)
9	Total comprehensive income (7+8)	56.94	15.69	79.23	72.63	159.66	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	0.96	0.28	1.34	1.24	2.69	6.34

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 November 10, 2020.
- The statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and half year ended September 30, 2020.
- The operations of the Company during the quarter and half year 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 half year 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.
- 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.
- Other income for the quarter and half year ended September 30, 2020 includes profit on sale of building / land of ₹ 16.05 Crores (quarter and half year ended September 30, 2019: ₹ 44.25 Crores).
- Current tax for the quarter ended June 30, 2020 and half year ended September 30 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department.

By order of the Board
for NCC LimitedA.A.V.RANGARAJU
Managing DirectorPlace : Hyderabad
Date: 10.11.2020

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(₹ in Crores)

		30.09.20	31.03.20
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	980.19	1047.47
	Capital work in progress	13.30	14.83
	Investment property	149.96	143.22
	Investment property under construction	68.10	68.10
	Other intangible Assets	0.74	0.80
	Financial assets		
	a) Investments in Associates	10.54	10.54
	b) Other Investments	878.71	878.16
	c) Loans	458.60	364.48
	d) Trade Receivables	224.85	209.74
	e) Other financial assets	141.46	124.14
	Deferred tax assets (Net)	183.35	205.50
	Non current tax assets (Net)	69.80	30.40
	Other non current assets	230.50	235.08
	Total non - current assets	3410.10	3332.46
	Current assets		
	Inventories	464.28	514.83
	Financial assets		
	a) Trade receivables	2310.74	2408.26
	b) Cash and cash equivalents	58.66	85.34
	c) Bank balances other than above	263.69	231.53
	d) Loans	110.14	230.18
	e) Other financial assets	114.31	114.28
	Current tax assets (Net)	25.80	103.77
	Other current assets	5720.09	5749.73
	Total Current assets	9067.71	9437.92
	Total assets	12477.81	12770.38
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	121.97	121.97
	Other equity	5044.08	4983.66
	Total Equity	5166.05	5105.63
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	147.34	173.67
	b) Trade Payables	45.63	46.62
	Provisions	43.17	37.41
	Total non-current liabilities	236.14	257.70
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1557.58	1477.86
	b) Trade payables:		
	Dues to micro & small enterprises	27.65	30.79
	Dues other than micro & small enterprises	3452.96	3905.63
	c) Other financial liabilities	401.78	336.62
	Provisions	51.24	48.27
	Current tax liabilities (net)	63.33	62.23
	Other current liabilities	1521.08	1545.65
	Total current liabilities	7075.62	7407.05
	Total liabilities	7311.76	7664.75
	Total equity and liabilities	12477.81	12770.38

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	1708.32	1297.60	1938.28	3005.92	4285.26	8901.07
	b) Other Income	35.27	31.11	59.97	66.38	84.50	112.98
	Total Income	1,743.59	1328.71	1998.25	3072.30	4369.76	9014.05
2	Expenses						
	a) Cost of materials consumed	487.87	415.98	612.58	903.85	1400.18	3032.17
	b) Changes in inventories of work in progress	14.75	3.09	20.28	17.84	33.66	30.42
	c) Construction expenses	179.90	189.63	203.01	369.53	442.43	987.83
	d) Sub- Contractor work bills	654.10	432.47	660.81	1086.57	1488.67	2998.24
	e) Employee benefits expense	91.42	95.24	126.32	186.66	249.74	483.69
	f) Finance costs	122.88	122.01	140.62	244.89	277.42	553.85
	g) Depreciation and amortisation expenses	45.48	45.82	51.75	91.30	102.99	199.22
	h) Other expenses	47.86	36.37	57.15	84.23	133.09	281.47
	Total Expenses	1644.26	1340.61	1872.52	2984.87	4128.18	8566.89
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	99.33	(11.90)	125.73	87.43	241.58	447.16
4	Exceptional Items (net)	-	-	(13.91)	-	(13.91)	(49.63)
5	Share of (Loss) of Associates	(0.04)	(0.07)	(2.01)	(0.11)	(4.21)	(10.62)
6	Profit / (Loss) before tax (3+4+5)	99.29	(11.97)	109.81	87.32	223.46	386.91
7	Tax expense						
	a) Current tax	7.08	(27.02)	37.80	(19.94)	84.98	101.73
	b) Deferred tax	22.51	(1.96)	(6.77)	20.55	(12.57)	(28.93)
	Total tax expense	29.59	(28.98)	31.03	0.61	72.41	72.80
8	Net Profit after tax (6-7)	69.70	17.01	78.78	86.71	151.05	314.11
	Attributable to:						
	Shareholders of the Company	64.60	15.68	82.18	80.28	156.88	336.53
	Non-Controlling interests	5.10	1.33	(3.40)	6.43	(5.83)	(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)	(2.00)	(1.48)	(4.00)	(2.96)	(12.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	0.70	0.51	1.40	1.03	4.23
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(1.61)	0.12	1.71	(1.49)	1.70	6.67
	Total Other comprehensive income / (loss)	(2.91)	(1.18)	0.74	(4.09)	(0.23)	(1.26)
10	Total comprehensive income (8+9)	66.79	15.83	79.52	82.62	150.82	312.85
	Attributable to:						
	Shareholders of the Company	61.69	14.50	82.92	76.19	156.65	335.31
	Non-Controlling interests	5.10	1.33	(3.40)	6.43	(5.83)	(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	1.06	0.26	1.37	1.32	2.61	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 November 10, 2020.
- The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and half year ended September 30, 2020.
- 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".
- The operations of the Group during the quarter and half year 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 half year 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.
- Other income for the quarter and half year ended September 30, 2020 includes profit on sale of building / land of ₹ 16.05 Crores (quarter and half year ended September 30, 2019: ₹ 44.25 Crores).
- Current tax for the quarter ended June 30, 2020 and half year ended September 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: 10.11.2020By order of the Board
for NCC LimitedA.A.V. RANGARAJU
Managing Director

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Crores)

		30.09.20	31.03.20
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1069.03	1142.90
	Capital work in progress	13.63	15.16
	Investment property	207.52	200.86
	Investment property under construction	68.10	68.10
	Goodwill	0.63	0.63
	Other intangible assets	0.74	0.80
	Financial assets		
	a) Investments in Associates	120.64	120.94
	b) Other Investments	213.43	213.43
	c) Loans	-	-
	d) Trade Receivables	224.85	209.74
	e) Other financial assets	254.53	255.98
	Deferred tax assets (Net)	195.70	214.84
	Non current tax assets (Net)	71.78	32.65
	Other non current assets	466.70	471.27
	Total non - current assets	2907.28	2947.30
	Current assets		
	Inventories	1191.16	1391.29
	Financial assets		
	a) Other Investments	119.28	113.87
	b) Trade receivables	2503.74	2728.28
	c) Cash and cash equivalents	99.65	114.44
	d) Bank balances other than above	307.08	274.30
	e) Loans	22.69	39.49
	f) Other financial assets	169.73	177.13
	Current tax assets (Net)	34.31	110.45
	Other current assets	5899.77	5915.34
	Total current assets	10347.41	10864.59
	Total assets	13254.69	13811.89
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	121.97	121.97
	Other equity	4844.22	4784.48
	Equity attributable to shareholders of the company	4966.19	4906.45
	Non- Controlling Interests	259.81	252.84
	Total Equity	5226.00	5159.29
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	236.58	239.82
	b) Trade Payables	48.29	48.92
	Provisions	52.85	112.08
	Other non current liabilities	-	90.90
	Total non-current liabilities	337.72	491.72
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1612.35	1632.80
	b) Trade payables:		
	Dues to micro & small enterprises	28.37	31.10
	Dues other than micro & small enterprises	3615.73	4088.95
	c) Other financial liabilities	482.25	428.48
	Provisions	119.62	48.32
	Current tax liabilities (net)	63.33	62.23
	Other current liabilities	1769.32	1869.00
	Total current liabilities	7690.97	8160.88
	Total liabilities	8028.69	8652.60
	Total equity and liabilities	13254.69	13811.89