

**NCC Limited**

CIN : L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@nccld.in Website : www.ncclimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

S.No	Particulars	Quarter ended			Half year ended		(₹ in Crores)
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	2581.37	2064.30	1708.32	4645.67	3005.92	7949.42
	b) Other Income	19.50	18.91	35.27	38.41	66.38	115.91
	Total Income	2600.87	2083.21	1743.59	4684.08	3072.30	8065.33
2	Expenses						
	a) Cost of materials consumed	765.87	658.95	487.87	1424.82	903.85	2426.56
	b) Changes in inventories of work in progress	76.37	(3.35)	14.75	73.02	17.84	48.90
	c) Construction expenses	269.76	327.68	177.62	597.44	366.57	902.09
	d) Sub- Contractor work bills	1034.14	718.04	654.10	1752.18	1086.57	3059.81
	e) Employee benefits expense	110.18	99.87	91.42	210.05	186.66	380.50
	f) Finance costs	120.40	109.72	122.88	230.12	244.89	479.91
	g) Depreciation and amortisation expenses	47.25	45.91	45.48	93.16	91.30	181.25
	h) Other expenses	58.60	51.86	50.14	110.46	87.19	212.48
	Total Expenses	2482.57	2008.68	1644.26	4491.25	2984.87	7691.50
3	Profit from operations before exceptional items and tax (1-2)	118.30	74.53	99.33	192.83	87.43	373.83
4	Exceptional items (net)	31.14	-	-	31.14	-	(12.60)
5	Share of profit / (Loss) of Associates	0.76	0.78	(0.04)	1.54	(0.11)	1.29
6	Profit before tax (3+4+5)	150.20	75.31	99.29	225.51	87.32	362.52
7	Tax expense						
	a) Current tax	37.80	20.84	7.08	58.64	(19.94)	16.90
	b) Deferred tax	(9.65)	0.54	22.51	(9.11)	20.55	62.58
	Total tax expense	28.15	21.38	29.59	49.53	0.61	79.48
8	Net Profit after tax (6-7)	122.05	53.93	69.70	175.98	86.71	283.04
	Attributable to:						
	Shareholders of the Company	113.91	49.95	64.60	163.86	80.28	268.31
	Non-Controlling interests	8.14	3.98	5.10	12.12	6.43	14.73
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(3.00)	(1.50)	(2.00)	(4.50)	(4.00)	(12.03)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.75	0.38	0.70	1.13	1.40	0.82
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.03)	0.85	(1.61)	0.82	(1.49)	(2.46)
	Total Other comprehensive income / (loss)	(2.28)	(0.27)	(2.91)	(2.55)	(4.09)	(13.67)
10	Total comprehensive income (8+9)	119.77	53.66	66.79	173.43	82.62	269.37
	Attributable to:						
	Shareholders of the Company	111.63	49.68	61.69	161.31	76.19	254.63
	Non-Controlling interests	8.14	3.98	5.10	12.12	6.43	14.74
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97	121.97
12	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						5049.33
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	1.87	0.82	1.06	2.69	1.32	4.40
	- Diluted	1.86	0.82	1.06	2.68	1.32	4.39

- 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 09, 2021.
 - The statutory Auditors have carried out limited review of the Unaudited consolidated financial results for the quarter and half year ended September 30, 2021.
 - 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 second wave of the COVID-19 pandemic affected the operations of the Group and its impact on the operations will depend on future developments which remain uncertain.
 - 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.
 - Current tax for the half year ended September 30, 2020 and year ended March 31, 2021 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.
 - Exceptional items pertain to additional area allotted to NCC Limited on approval of revised plan as per the contractual terms in relation to Investment property under construction and provision made for impairment of investment.
 - Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, vide order dated August 26, 2021, Aster Rail Private Limited and Vaidehi Avenues Limited (wholly owned subsidiaries) have merged with the Company, with effect from April 1, 2020, being the appointed date as per the scheme.
 - Previous period's figures have been regrouped wherever necessary to conform to current period's presentation.

By order of the Board
for NCC Limited
A.A.V. RANGA RAJU
Managing DirectorPlace : Hyderabad
Date : 09.11.2021



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

S.No	Particulars	(₹ in Crores)					
		Quarter ended			Half year ended		Year ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from Operations	2199.03	1892.77	1540.90	4091.80	2719.67	7256.02
	b) Other Income	24.24	19.29	37.35	43.53	69.97	115.60
	Total Income	2223.27	1912.06	1578.25	4135.33	2789.64	7371.62
2	Expenses						
	a) Cost of materials consumed	743.06	646.55	477.75	1389.61	887.68	2383.17
	b) Construction expenses	256.73	317.20	172.58	573.93	352.23	876.70
	c) Sub- Contractor work bills	802.46	585.73	553.47	1388.19	907.15	2604.98
	d) Employee benefits expense	106.20	95.34	82.61	201.54	169.26	349.62
	e) Finance costs	116.34	103.72	117.72	220.06	233.60	457.81
	f) Depreciation and amortisation expenses	46.08	44.74	43.40	90.82	86.90	174.09
	g) Other expenses	53.96	48.21	44.64	102.17	77.44	186.18
	Total Expenses	2124.83	1841.49	1492.17	3966.32	2714.26	7032.55
3	Profit from operations before exceptional items and tax (1-2)	98.44	70.57	86.08	169.01	75.38	339.07
4	Exceptional Items (net)	31.14	-	-	31.14	-	-
5	Profit before tax (3+4)	129.58	70.57	86.08	200.15	75.38	339.07
6	Tax expense						
	a) Current tax	32.64	18.83	4.06	51.47	(23.95)	7.37
	b) Deferred tax	(7.32)	-	23.55	(7.32)	23.55	70.21
	Total tax expense	25.32	18.83	27.61	44.15	(0.40)	77.58
7	Net Profit after tax (5-6)	104.26	51.74	58.47	156.00	75.78	261.49
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(3.00)	(1.50)	(2.00)	(4.50)	(4.00)	(12.05)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.75	0.38	0.70	1.13	1.40	0.82
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.01)	0.13	(0.17)	0.12	(0.11)	(0.44)
	Total Other comprehensive income / (loss)	(2.26)	(0.99)	(1.47)	(3.25)	(2.71)	(11.67)
9	Total comprehensive income (7+8)	102.00	50.75	57.00	152.75	73.07	249.82
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97	121.97
11	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						5242.69
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	1.71	0.85	0.96	2.56	1.24	4.29
	- Diluted	1.70	0.85	0.96	2.55	1.24	4.28

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 09, 2021.
- The statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and half year ended September 30, 2021.
- The second wave of the COVID-19 pandemic affected the operations of the Company and its impact on the operations will depend on future developments which remain uncertain.
- 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.
- Current tax for the half year ended September 30, 2020 and year ended March 31, 2021 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.
- Exceptional items pertains to additional area allotted to NCC Limited on approval of revised plan as per the contractual terms in relation to investment property under construction and provision made for impairment of investment.
- Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, vide order dated August 26, 2021, Aster Rail Private Limited and Vaidehi Avenues Limited (wholly owned subsidiaries) have merged with the Company, with effect from April 1, 2020, being the appointed date as per the scheme. This being a common control business combination, the financial information of the wholly owned subsidiaries is included in the financial results of the Company and has been restated for comparative purpose from the appointed date and the impact of this restatement is not material.
- Previous period's figures have been regrouped wherever necessary to conform to current period's presentation.

By order of the Board
for NCC LimitedA.A.V.RANGA RAJU
Managing DirectorPlace : Hyderabad
Date : 09.11.2021