NCC

PRESS RELEASE

NCCL STANDALONE:
Fourth Quarter

NCC Limited has achieved a **Total Income of Rs.3179 Crore** (including other income) for the quarter ended 31.03.2022 as against Rs.2639 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of Rs.266.94 Crore** and a **Net Profit of Rs.243.15 Crore** as against Rs.290.00 Crore and Rs.115.27 Crore respectively in the corresponding quarter of the previous year. The Company has reported **Basic EPS of Rs.3.99 and Diluted EPS of Rs.3.95** as against Basic EPS of Rs.1.89 and Diluted EPS of Rs.1.88 in the corresponding quarter of the previous year.

Financial Year 2021-22

The Company has reported a **Total Income of Rs.10038 Crore** (including other income) for the financial year 2021-22 as against Rs.7372 Crore in the previous year. The Company has posted an **EBIDTA of Rs.996.11 Crore** and a **Net Profit of Rs.490.12 Crore** as against Rs.855.37 Crore and Rs.261.49 Crore respectively in the previous year. The Company has reported **Basic EPS of Rs.8.04 and Diluted EPS of Rs.7.98** as against Basic EPS of Rs.4.29 and Diluted EPS of Rs.4.28 in the previous year.

CONSOLIDATED RESULTS
Fourth Quarter

NCC Limited has achieved a **Total Income of Rs.3492 Crore** (including other income) for the quarter ended 31.03.2022 as against Rs.2842 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of Rs.269.72 Crore** and **PAT attributable to the shareholders of the Company amounted to Rs.242.13 Crore** as against Rs.305.69 Crore and Rs.116.83 Crore respectively in the corresponding quarter of the previous year. The Company has reported **Basic EPS of Rs.3.97 and Diluted EPS of Rs.3.94** as against Basic EPS of Rs.1.92 and Diluted EPS of Rs.1.91 in the corresponding quarter of the previous year.

Financial Year 2021-22

The Company has achieved a **Total Income of Rs.11209 Crore** (including other income) for the year ended 31.03.2022 as against Rs.8065 Crore in the Previous Year. The Company posted an **EBIDTA of Rs.1023.80 Crore** and **PAT attributable to the shareholders of the Company amounted to Rs.482.41 Crore** for the year as against Rs.919.08 Crore and Rs.268.31 Crore respectively in the previous year. The Company has reported **Basic EPS of Rs.7.91 and Diluted EPS of Rs.7.86** as against Basic EPS of Rs.4.40 and Diluted EPS of Rs.4.39 in the previous year.

The Board of Directors at their meeting held on 11.05.2022 have recommended Equity Dividend of 100% **(Rs.2/- per share of Rs.2/- each)** on the Paid-up Capital of Rs.121.97 Crore subject to the approval of the Shareholders at their Annual General Meeting.

During the year, the Company on standalone basis secured **Orders of Rs.9922 Crore** (including change in scope) and the Order Book of the Company stood at **Rs.36303 Crore** as of 31.03.2022. The subsidiaries Order Book stands at **Rs.3058 Crore** as of 31.03.2022.

NCC Limited NCC Hyderabad-81

For NCC Limited

A.A.V. Ranga Raju
Managing Director

Place: Hyderabad
Date: 11.05.2022

NCC Limited
(Formerly Nagarjuna Construction Company Limited)
CIN: L72200AP1990PLC011146
NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Crores)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 8)	Unaudited	Audited (Refer note 8)	Audited	Audited
1	**Income**					
	a) Revenue from Operations	3134.30	2703.93	2617.83	9930.03	7256.02
	b) Other Income	44.97	19.71	21.15	108.21	115.60
	Total Income	3179.27	2723.64	2638.98	10038.24	7371.62
2	**Expenses**					
	a) Cost of materials consumed	1174.52	829.49	875.56	3393.62	2383.17
	b) Construction expenses	314.78	289.11	296.46	1177.82	876.70
	c) Sub- Contractor work bills	1190.43	1122.16	1004.28	3700.78	2604.98
	d) Employee benefits expense	115.63	111.96	89.94	429.13	349.62
	e) Finance costs	123.13	116.41	117.71	459.60	457.81
	f) Depreciation and amortisation expenses	45.60	45.92	43.31	182.34	174.09
	g) Other expenses	72.00	58.40	61.59	232.57	186.18
	Total Expenses	3036.09	2573.45	2488.85	9575.86	7032.55
3	**Profit from operations before exceptional items and tax (1-2)**	143.18	150.19	150.13	462.38	339.07
4	Exceptional Items (net)	134.50	(20.00)	-	145.64	-
5	**Profit before tax (3+4)**	277.68	130.19	150.13	608.02	339.07
6	Tax expense					
	a) Current tax	39.87	38.87	(14.55)	130.21	7.37
	b) Deferred tax	(5.34)	0.35	49.41	(12.31)	70.21
	Total tax expense	34.53	39.22	34.86	117.90	77.58
7	**Net Profit after tax (5-6)**	243.15	90.97	115.27	490.12	261.49
8	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
	a) Remeasurement of the defined benefit plans	5.76	(4.00)	(5.05)	(2.74)	(12.05)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1.45)	1.01	(1.63)	0.69	0.82
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	(0.84)	(0.05)	(0.27)	(0.77)	(0.44)
	Total Other comprehensive income / (loss)	3.47	(3.04)	(6.95)	(2.82)	(11.67)
9	**Total comprehensive income (7+8)**	246.62	87.93	108.32	487.30	249.82
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97
11	Other Equity (excluding Revaluation Reserves)				5681.20	5242.69
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic	3.99	1.49	1.89	8.04	4.29
	- Diluted	3.95	1.48	1.88	7.98	4.28

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 May 11, 2022.
2. The Board of Directors have recommended a dividend of ₹ 2.00 per equity share for the year 2021-2022, which is subject to approval of the share holders.
3. The Company has assessed the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at March 31, 2022 based on the internal and external sources of information upto the date of approval of these audited standalone financial results. The management will continue to monitor any material changes to the future economic conditions.
4. Tax expense for the 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. Tax expense for the quarter ended March 31, 2021 is after adjusting credit of ₹ 6.04 crores on account of adoption of new tax rate.
5. The Company has sold its entire stake in the Subsidiary company, NCC Vizag Urban Infrastructure Limited during the current quarter, resulting in a gain of ₹ 149.50 crore, which has been disclosed as exceptional item.
6. Exceptional items pertains Profit on sale of stake in the Subsidiary Company, NCC Vizag Urban Infrastructure Limited, 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.
7. 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.
8. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial years ended March 31, 2022 and March 31, 2021 respectively and the published year to date figures up to the nine months ended December 31, 2021 and December 31, 2020 respectively.
9. Previous period's figures have been regrouped wherever necessary to conform to current period's presentation.

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS

NCC Limited Hyderabad-81

By order of the Board
for **NCC Limited**

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date: 11.05.2022

NCC

NCC Limited

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(₹ in Crores)

	Particulars	31.03.2022 Audited	31.03.2021 Audited
A	**ASSETS**		
	Non - current assets		
	Property, plant and equipment	1063.71	1043.72
	Capital work in progress	7.02	21.53
	Investment property	159.85	178.39
	Investment property under construction	103.47	68.10
	Other intangible Assets	0.72	0.71
	Financial assets		
	a) Investments in Associates	7.08	10.54
	b) Other Investments	886.34	973.52
	c) Loans	197.49	158.38
	d) Trade Receivables	107.96	139.59
	e) Other financial assets	140.20	153.09
	Deferred tax assets (Net)	54.14	41.14
	Non Current tax assets (Net)	149.63	78.84
	Other non current assets	233.10	223.92
	Total non - current assets	3110.71	3091.47
	Current assets		
	Inventories	787.78	526.80
	Financial assets		
	a) Other Investments	1.07	15.03
	b) Trade receivables	2384.27	2520.68
	c) Cash and cash equivalents	235.39	169.66
	d) Bank balances other than above	323.15	268.96
	e) Loans	210.32	171.61
	f) Other financial assets	285.59	146.41
	Current tax assets (Net)	74.22	100.31
	Other current assets	6414.11	5687.72
	Total Current assets	10715.90	9607.18
	Total assets	13826.61	12698.65
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	121.97	121.97
	Other equity	5681.20	5242.69
	Total Equity	5803.17	5364.66
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	82.03	98.60
	b) Trade Payables	19.91	22.96
	Provisions	52.52	45.08
	Total non-current liabilities	154.46	166.64
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1102.05	1690.32
	b) Trade payables:		
	Dues to micro & small enterprises	34.03	49.84
	Dues other than micro & small enterprises	4226.63	3641.37
	c) Other financial liabilities	87.90	73.88
	Provisions	64.33	57.14
	Other current liabilities	2354.04	1654.80
	Total current liabilities	7868.98	7167.35
	Total liabilities	8023.44	7333.99
	Total equity and liabilities	13826.61	12698.65

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

NCC Limited NCC Hyderabad-81

By order of the Board

for **NCC Limited**

A.A.V.RANGA RAJU

Managing Director

Place : Hyderabad

Date: 11.05.2022

NCC

NCC Limited

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in crores)

	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A.	**Cash flows from operating activities**		
	Profit before tax	608.02	339.07
	Adjustments for:		
	Depreciation and amortisation expenses	182.34	174.09
	Profit on sale of Property, Plant and Equipment and Investment Property	(2.32)	(19.37)
	Finance costs	459.60	457.81
	Interest income	(60.42)	(78.07)
	Dividend income	(11.68)	-
	Trade Receivables / Advances written off	2.00	3.40
	Provision for doubtful trade receivables / advances / others	13.00	19.30
	Expected credit loss for Unbilled revenue	30.01	10.36
	Exceptional items (net)	(145.64)	-
	Rental income from investment properties	(1.62)	(4.10)
		465.27	563.42
	Operating profit before working capital changes	1,073.29	902.49
	Changes in working capital:		
	Adjustments for (Increase) / Decrease in operating assets:		
	In Inventories	(260.98)	(11.97)
	In Trade receivables	154.27	(86.34)
	In Other financial assets	(7.28)	(16.88)
	In Other assets	(767.60)	96.68
	Adjustments for Increase / (Decrease) in operating liabilities:		
	In Trade payables	566.41	(269.37)
	In Other current liabilities	699.23	109.15
	In Provisions	11.89	4.36
		395.94	(174.37)
	Cash generated from operations	1,469.23	728.12
	Net income tax (paid)	(173.25)	(18.39)
	Net cash flows from operating activities (A)	1,295.98	709.73
B.	**Cash flows from investing activities**		
	Capital expenditure for property , plant and equipment, Investment property, Intangible Assets including Capital Work in Progress	(215.33)	(191.53)
	Proceeds from disposal of Property, Plant and Equipment and Investment Property	47.58	39.92
	Movement in Margin money deposits / other deposits	(122.59)	(78.63)
	Proceeds from sale of a subsidiary	47.50	-
	Sale / (Purchase) of non current and current investments - Associates / Others	16.14	(15.03)
	Loans given to subsidiaries, associates and others	(146.51)	(37.94)
	Loans realised from subsidiaries, associates and others	167.02	279.29
	Interest received	61.83	63.70
	Dividend received from subsidiary	11.68	-
	Rental income from investment properties	1.62	4.10
	Net cash flows (used) / from investing activities (B)	(131.06)	63.88
C.	**Cash flows from financing activities**		
	Purchase of non-current investments - Subsidiaries	-	(120.55)
	Proceeds received against share warrants	-	26.55
	Proceeds from long term borrowings	104.53	260.98
	Repayment of long term borrowings	(289.19)	(332.21)
	Short term borrowings borrowed / repaid (net)	(420.18)	(49.95)
	Finance costs paid	(445.56)	(461.95)
	Dividend and Dividend Tax paid	(48.79)	(12.21)
	Net cash flows (used) in financing activities (C)	(1,099.19)	(689.34)
	Net Increase in Cash and cash equivalents (A+B+C)	65.73	84.27
	Cash and cash equivalents at the beginning of the year	169.66	85.39
	Cash and cash equivalents at the end of the year	235.39	169.66
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents	235.39	169.66
	Cash and cash equivalents at the end of the year	235.39	169.66

Note: Figures in brackets represents cash outflows.

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS

NCC Limited NCC Hyderabad-81

By order of the Board

for **NCC Limited**

A.A.V.RANGA RAJU

Managing Director

Place : Hyderabad

Date: 11.05.2022

NCC

NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Crores)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 9)	Unaudited	Audited (Refer note 9)	Audited	Audited
1	**Income**					
	a) Revenue from Operations	3477.35	3014.94	2816.60	11137.96	7949.42
	b) Other Income	14.41	17.90	25.74	70.72	115.91
	Total Income	3491.76	3032.84	2842.34	11208.68	8065.33
2	**Expenses**					
	a) Cost of materials consumed	1200.04	859.76	886.41	3484.62	2426.56
	b) Changes in inventories of work in progress	19.99	12.48	21.97	105.49	48.90
	c) Construction expenses	337.20	310.78	302.24	1245.42	902.09
	d) Sub- Contractor work bills	1448.46	1368.33	1135.18	4568.97	3059.81
	e) Employee benefits expense	121.81	120.80	95.04	452.66	380.50
	f) Finance costs	126.65	121.30	122.84	478.07	479.91
	g) Depreciation and amortisation expenses	46.50	47.08	44.53	186.74	181.25
	h) Other expenses	80.13	66.41	70.07	257.00	212.48
	Total Expenses	3380.78	2906.94	2678.28	10778.97	7691.50
3	**Profit from operations before exceptional items and tax (1-2)**	110.98	125.90	164.06	429.71	373.83
4	Exceptional Items (net)	172.43	-	(12.60)	203.57	(12.60)
5	Share of profit / (Loss) of Associates	(0.57)	0.43	0.03	1.40	1.29
6	**Profit before tax (3+4+5)**	282.84	126.33	151.49	634.68	362.52
7	Tax expense					
	a) Current tax	43.35	44.59	(11.71)	146.58	16.90
	b) Deferred tax	5.64	(2.46)	44.75	(5.93)	62.58
	Total tax expense	48.99	42.13	33.04	140.65	79.48
8	**Net Profit after tax (6-7)**	233.85	84.20	118.45	494.03	283.04
	Attributable to:					
	Shareholders of the Company	242.13	76.42	116.83	482.41	268.31
	Non-Controlling interests	(8.28)	7.78	1.62	11.62	14.73
9	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
	a) Remeasurement of the defined benefit plans	5.66	(4.00)	(5.03)	(2.84)	(12.03)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1.42)	1.01	(1.63)	0.72	0.82
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	(0.63)	(0.61)	(0.26)	(0.42)	(2.46)
	Total Other comprehensive income / (loss)	3.61	(3.60)	(6.92)	(2.54)	(13.67)
10	**Total comprehensive income (8+9)**	237.46	80.60	111.53	491.49	269.37
	Attributable to:					
	Shareholders of the Company	245.76	72.82	109.90	479.89	254.63
	Non-Controlling interests	(8.30)	7.78	1.63	11.60	14.74
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97
12	Other Equity (excluding Revaluation Reserves)				5480.77	5049.33
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic	3.97	1.25	1.92	7.91	4.40
	- Diluted	3.94	1.24	1.91	7.86	4.39

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 May 11, 2022.
2. The Board of Directors have recommended a dividend of ₹ 2.00 per equity share for the year 2021-2022, which is subject to approval of the share holders.
3. 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".
4. The Group has assessed the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances as at March 31, 2022 based on the internal and external sources of information upto the date of approval of these audited consolidated financial results. The management will continue to monitor any material changes to the future economic conditions.
5. Tax expense for the 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. Tax expense for the quarter ended March 31, 2021 is after adjusting credit of ₹ 6.04 crores on account of adoption of new tax rate.
6. The Company has sold its entire stake in the Subsidiary company, NCC Vizag Urban Infrastructure Limited during the current quarter, resulting in a gain of ₹ 191.19 crore, which has been disclosed as exceptional item.
7. Exceptional items pertains Profit on sale of stake in the Subsidiary Company, NCC Vizag Urban Infrastructure Limited, 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.
8. 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.
9. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial years ended March 31, 2022 and March 31, 2021 respectively and the published year to date figures up to the nine months ended December 31, 2021 and December 31, 2020 respectively.
10. Previous period's figures have been regrouped wherever necessary to conform to current period's presentation.

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

NCC Limited NCC Hyderabad-81

By order of the Board
for **NCC Limited**

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date: 11.05.2022

NCC

NCC Limited

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Crores)

	Particulars	31.03.2022 Audited	31.03.2021 Audited
A	**ASSETS**		
	Non - current assets		
	Property, plant and equipment	1138.11	1129.21
	Capital work in progress	7.35	21.86
	Investment property	199.62	218.34
	Investment property under construction	103.47	68.10
	Goodwill	0.63	0.63
	Other intangible assets	0.72	0.71
	Financial assets		
	a) Investments in Associates	115.85	122.00
	b) Other Investments	211.25	213.43
	c) Loans	150.00	-
	d) Trade Receivables	107.96	139.59
	e) Other financial assets	285.58	258.82
	Deferred tax assets (Net)	64.26	57.61
	Non Current tax assets (Net)	151.66	80.54
	Other non current assets	468.94	459.91
	Total non - current assets	3005.40	2770.75
	Current assets		
	Inventories	1153.34	1222.21
	Financial assets		
	a) Other Investments	18.72	104.20
	b) Trade receivables	2545.16	2739.62
	c) Cash and cash equivalents	266.54	191.64
	d) Bank balances other than above	333.99	312.94
	e) Loans	217.06	52.65
	f) Other financial assets	342.34	199.21
	Current tax assets (Net)	74.68	105.03
	Other current assets	6500.76	5841.63
	Total Current assets	11452.59	10769.13
	Total assets	14457.99	13539.88
B	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	121.97	121.97
	Other equity	5480.77	5049.33
	Equity attributable to shareholders of the company	5602.74	5171.30
	Non- Controlling Interests	293.41	298.11
	Total Equity	5896.15	5469.41
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	120.18	169.61
	b) Trade Payables	25.64	26.57
	Provisions	57.88	50.10
	Total non-current liabilities	203.70	246.28
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1182.25	1892.43
	b) Trade payables:		
	Dues to micro & small enterprises	34.25	51.99
	Dues other than micro & small enterprises	4363.55	3776.53
	c) Other financial liabilities	99.35	99.35
	Provisions	79.21	123.23
	Current tax liabilities (net)	2.17	2.35
	Other current liabilities	2597.36	1878.31
	Total current liabilities	8358.14	7824.19
	Total liabilities	8561.84	8070.47
	Total equity and liabilities	14457.99	13539.88

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

NCC Limited NCC Hyderabad-18

By order of the Board
for **NCC Limited**

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date: 11.05.2022

NCC

NCC Limited

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in crores)

	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A.	**Cash flows from operating activities**		
	Profit before tax	634.68	362.52
	Adjustments for:		
	Depreciation and amortisation expenses	186.74	181.25
	Share of loss from associate companies	(1.40)	(1.29)
	Loss / (Profit) on sale of Property, Plant and Equipment and Investment Property	3.97	(24.26)
	Finance costs	478.07	479.91
	Interest income	(38.64)	(42.13)
	Profit on sale of current & Non-Current investments (net)	(2.06)	(1.30)
	Gain on remeasuring investment at FVTPL (net)	(1.72)	(8.96)
	Trade Receivables / Advances written off	1.01	3.51
	Provision for doubtful trade receivables / advances / others	13.66	19.39
	Expected credit loss for Unbilled revenue	30.01	10.36
	Exceptional items (net)	(203.57)	12.60
	Rental income from investment properties	(3.71)	(5.47)
		462.36	623.61
	Operating profit before working capital changes	1,097.04	986.13
	Changes in working capital:		
	Adjustments for (Increase) / Decrease in operating assets:		
	In Inventories	(263.53)	162.39
	In Trade receivables	212.65	14.54
	In Other financial assets	34.36	39.60
	In Other assets	(699.94)	87.34
	Adjustments for Increase / (Decrease) in operating liabilities:		
	In Trade payables	568.34	(313.92)
	In Other financial liabilities	(13.19)	(15.56)
	In Other current liabilities	704.77	(94.19)
	In Provisions	(39.08)	(0.71)
		504.38	(120.51)
	Cash generated from operations	1,601.42	865.62
	Net income tax (paid)	(185.87)	(23.78)
	Net cash flows from operating activities (A)	1,415.55	841.84
B.	**Cash flows from investing activities**		
	Capital expenditure for property , plant and equipment, Investment property, Intangible Assets including Capital Work in Progress	(218.78)	(192.32)
	Proceeds from disposal of Property, Plant and Equipment, Investment Property	51.62	52.62
	Movement in Margin Money Deposits / Other Deposits	(89.44)	(79.85)
	Sale of Non current / current investments	91.44	19.51
	Loans (given) / realised from Associates and others	(4.70)	(31.33)
	Proceeds from sale of a subsidiary	47.50	0.05
	Interest received	53.00	22.31
	Rental income from investment property	3.71	5.47
	Foreign Exchange translation adjustment (arising on consolidation)	(0.39)	(3.02)
	Net cash flows (used) in investing activities (B)	(66.04)	(206.56)
C.	**Cash flow from financing activities**		
	Proceeds from issue of Shares to Non-Controlling Interests	-	30.00
	Proceeds received against share warrants	-	26.55
	Redemption of debentures	(61.00)	(49.80)
	Proceeds from long term borrowings	115.65	316.39
	Repayment of long term borrowings	(313.02)	(332.65)
	Short term borrowings borrowed / repaid (net)	(487.64)	(53.37)
	Finance costs paid	(464.86)	(482.99)
	Payment made to Non-Controlling Interests	(14.95)	
	Dividend and Dividend Tax paid	(48.79)	(12.21)
	Net cash flows (used) in financing activities (C)	(1,274.61)	(558.08)
	Net Increase in Cash and cash equivalents (A+B+C)	74.90	77.20
	Cash and cash equivalents at the beginning of the year	191.64	114.44
	Cash and cash equivalents at the end of the year	266.54	191.64
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents	266.54	191.64
	Cash and cash equivalents at the end of the year	266.54	191.64

Note: Figures in brackets represents cash outflows

S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS HYDERABAD

NCC Limited NCC Hyderabad-81

By order of the Board
for **NCC Limited**

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date: 11.05.2022