

Ref. No.: NCCL/UAFR/Sept-2024-25/Reg 30&33

Date : 7th November 2024

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G

Bandra – Kurla Complex

Bandra (E)

Mumbai - 400 051.

Symbol: NCC

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Fort

Mumbai – 400 001.

Code: 500294

Dear Sir(s),

Sub: Submission of Un-Audited Financial Results for the Second Quarter and Half year ended 30th September 2024

In compliance with Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results (Standalone & Consolidated including Segmental Reporting) for the Second Quarter and Half year ended 30th September 2024 which have been reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held today i.e., 7th November 2024 and also the Limited Review Report furnished by the Statutory Auditors of the Company on the said results.

We are also forwarding herewith the press release being issued in this connection.


The meeting of the Board of Directors of the Company commenced at 12.45 p.m. and concluded at 3.05 p.m.

We would request you to please take the above on record.

Thanking you

Yours faithfully,

For NCC Limited


Sisir K Mishra
Company Secretary



Encl: As above

NCC Limited

CIN: L72200TG1990PLC011146

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@ncltd.in Website : www.nclimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	4,444.98	4,713.28	4,283.22	9,158.26	8,121.47	18,314.41
	b) Other Income	35.05	34.08	28.46	69.13	56.16	124.10
	Total Income	4,480.03	4,747.36	4,311.68	9,227.39	8,177.63	18,438.51
2	Expenses						
	a) Cost of materials consumed	1,685.60	1,959.81	1,680.81	3,645.41	3,264.49	7,276.53
	b) Construction expenses	303.63	340.43	359.79	644.06	729.88	1,564.61
	c) Sub- Contractor work bills	1,782.24	1,716.24	1,739.46	3,498.48	3,035.59	6,883.30
	d) Employee benefits expense	188.86	176.41	152.07	365.27	289.09	640.85
	e) Finance costs	164.54	153.17	153.76	317.71	286.06	595.11
	f) Depreciation and amortisation expenses	53.86	53.13	52.51	106.99	104.60	209.21
	g) Other expenses	83.47	80.75	72.57	164.22	143.31	301.00
	Total Expenses	4,262.20	4,479.94	4,210.97	8,742.14	7,853.02	17,470.61
3	Profit from operations before exceptional items and tax (1-2)	217.83	267.42	100.71	485.25	324.61	967.90
4	Exceptional Items (net)	-	-	-	-	-	(56.55)
5	Profit before tax (3+4)	217.83	267.42	100.71	485.25	324.61	911.35
6	Tax expense						
	a) Current tax	51.65	71.68	12.59	123.33	78.24	289.92
	b) Deferred tax	5.63	(5.00)	19.08	0.63	15.07	(10.05)
	Total tax expense	57.28	66.68	31.67	123.96	93.31	279.87
7	Net Profit after tax (5-6)	160.55	200.74	69.04	361.29	231.30	631.48
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.28)	(1.15)	(1.68)	(2.43)	(3.10)	(4.47)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.32	0.29	0.42	0.61	0.78	1.13
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.59	(0.40)	(0.36)	0.19	0.53	0.80
	Total Other comprehensive income / (loss)	(0.37)	(1.26)	(1.62)	(1.63)	(1.79)	(2.54)
9	Total comprehensive income (7+8)	160.18	199.48	67.42	359.66	229.51	628.94
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
11	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						6,687.12
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	2.55	3.20	1.10	5.75	3.68	10.06
	- Diluted	2.55	3.20	1.10	5.75	3.68	10.06

- Notes:
- The above Statement of unaudited standalone financial results of NCC Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 7, 2024. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued unmodified report thereon.
 - The exceptional items for the year ended March 31, 2024 of ₹ 56.55 Cr pertains to provision made for impairment of investment in one of the subsidiaries mainly due to its settlement of litigations / claims and profit on account of buyback of shares by a subsidiary.
 - Revenue from operations for the quarter and half year ended September 30, 2023, includes ₹ 351.34 crs charged off pursuant to an arbitration award and ₹ 151.95 crs claim recognised on account of settlement with a customer.
 - The Company has filed the scheme of amalgamation with National Company Law Tribunal, Hyderabad, to merge NCC Infrastructure Holdings Limited, a wholly owned subsidiary of the Company, with itself.



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Place : Hyderabad
Date: 07.11.2024

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES




		(₹ in Crores)	
Particulars		30.09.2024	31.03.2024
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1,208.77	1,175.16
	Capital work in progress	40.86	39.91
	Investment property	144.32	144.64
	Investment property under construction	107.65	107.65
	Other intangible assets	15.92	17.30
	Financial assets		
	a) Investments in associates	7.09	7.08
	b) Other investments	1,026.76	1,026.27
	c) Loans	255.81	238.46
	d) Trade receivables	137.17	138.30
	e) Other financial assets	105.86	144.50
	Deferred tax assets (Net)	58.68	58.70
	Non current tax assets (Net)	198.42	156.24
	Other non current assets	434.77	439.25
	Total non-current assets	3,742.08	3,693.46
	Current assets		
	Inventories	1,470.75	1,433.78
	Financial assets		
	a) Trade receivables	2,655.60	2,652.76
	b) Cash and cash equivalents	108.15	488.50
	c) Bank balances other than above	619.38	555.64
	d) Loans	141.78	130.29
	e) Other financial assets	195.73	253.72
	Current tax assets (net)	60.41	195.02
	Other current assets	9,703.74	7,932.85
	Total Current assets	14,955.54	13,642.56
	Total assets	18,697.62	17,336.02
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	125.57	125.57
	Other equity	6,908.65	6,687.12
	Total Equity	7,034.22	6,812.69
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	30.60	53.02
	b) Trade payables	22.81	21.96
	Provisions	78.31	69.44
	Total non-current liabilities	131.72	144.42
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1,701.92	952.01
	b) Trade payables:		
	Dues to micro and small enterprises	51.66	56.32
	Dues other than micro and small enterprises	6,759.57	6,038.74
	c) Other financial liabilities	230.54	256.21
	Provisions	86.68	80.91
	Other current liabilities	2,701.31	2,994.72
	Total current liabilities	11,531.68	10,378.91
	Total liabilities	11,663.40	10,523.33
	Total equity and liabilities	18,697.62	17,336.02



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Place : Hyderabad
Date : 07.11.2024

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024		
(₹ in crores)		
Particulars	30.09.2024	30.09.2023
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit before tax	485.25	324.61
Adjustments for:		
Depreciation and amortisation expenses	106.99	104.60
Profit on sale of Property, plant and equipment and Investment property	(0.55)	(3.70)
Fair value gain on quoted investment	-	(0.04)
Finance costs	317.71	286.06
Interest income	(43.72)	(32.69)
Dividend income	(16.58)	(10.20)
Provision for doubtful trade receivables / advances / others	4.00	2.00
Expected credit loss for Unbilled revenue	10.00	-
Amount charged off pursuant to arbitration award [Refer note 3]	-	351.34
Rental income from investment properties	(4.68)	(4.67)
	373.17	692.70
Operating profit before working capital changes	858.42	1,017.31
Changes in working capital:		
Adjustments for (Increase) / Decrease in operating assets:		
In Inventories	(36.97)	(267.32)
In Trade receivables	(5.71)	(181.03)
In Other financial assets	57.31	10.22
In Other assets	(1,776.39)	(1,116.55)
Adjustments for Increase / (Decrease) in operating liabilities:		
In Trade payables	717.02	329.63
In Other financial liabilities	(44.89)	(2.52)
In Other current liabilities	(248.41)	377.46
In Provisions	12.21	7.39
	(1,325.83)	(842.72)
Cash (used) in / generated from operations	(467.41)	174.59
Income tax paid (net of refunds)	(23.82)	(136.60)
Net cash flows (used) in / from operating activities (A)	(491.23)	37.99
B. Cash flows from investing activities		
Acquisition of property, plant and equipment, Investment property, Intangible Assets including Capital Work in Progress	(142.04)	(107.23)
Proceeds from disposal of Property, Plant and Equipment and Investment Property	2.72	25.00
Movement in Margin money deposits / other deposits	(15.11)	(89.23)
Investment in Subsidiary	(0.50)	-
Deferred consideration for acquisition of additional shares in a subsidiary	(45.00)	-
Loans given to subsidiaries, associates and others	(27.04)	(3.03)
Loans realised from subsidiaries, associates and others	-	18.35
Interest received	26.20	23.40
Dividend received from subsidiary	16.58	10.20
Rental income from investment properties	4.68	4.67
Net cash flows (used) in investing activities (B)	(179.51)	(117.87)
C. Cash flows from financing activities		
Proceeds from long term borrowings	5.23	35.16
Repayment of long term borrowings	(43.65)	(71.27)
Proceeds from short term borrowings (net)	765.91	526.48
Finance costs paid	(298.97)	(284.60)
Dividend paid	(138.13)	(138.13)
Net cash flows from financing activities (C)	290.39	67.64
Net decrease in Cash and cash equivalents (A+B+C)	(380.35)	(12.24)
Cash and cash equivalents at the beginning of the period	488.50	227.41
Cash and cash equivalents at the end of the period	108.15	215.17
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents	108.15	215.17
Cash and cash equivalents at the end of the period	108.15	215.17
Note: Figures in brackets represents cash outflows.		
Place : Hyderabad Date : 07.11.2024	 	By order of the Board for NCC Limited  A.A.V. RANGA RAJU Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of NCC Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NCC Limited (the "Company") which includes 4 branches and 40 Joint Operations for the quarter and six month period ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors of the branch referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The accompanying Statement includes unaudited interim financial results and other financial information in respect of:

- 1 branch whose unaudited interim financial results and other financial information reflect total assets of Rs. 37.40 crores as at September 30, 2024, total revenues of Rs 7.79 crores and Rs. 12.33 crores, total net profit after tax of Rs. 0.62 crores and Rs. 1.01 crores, and total comprehensive income of Rs. 0.62 crores and Rs. 1.01 crores for the quarter and six month period ended September 30, 2024, and net cash outflows of Rs. 0.16 crores for the six month period ended September 30, 2024, as considered in the Statement which has been reviewed by their branch auditor.

The independent auditor's report on interim financial results and other financial information of this branch has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and procedures performed by us as stated in paragraph 3 above.

This branch is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Company's management has converted the financial results of such branch located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 5 above is not modified with respect to our reliance on the work done and the report of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Harshik

per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 24218576BKGEQA7803

Place: Hyderabad

Date: November 7, 2024





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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	5,195.98	5,527.98	4,719.61	10,723.96	9,100.00	20,844.96
	b) Other Income	28.38	30.35	26.79	58.73	53.12	125.95
	Total Income	5,224.36	5,558.33	4,746.40	10,782.69	9,153.12	20,970.91
2	Expenses						
	a) Cost of materials consumed	1,703.14	2,002.91	1,723.30	3,706.05	3,348.00	7,449.54
	b) Changes in inventories of work in progress	15.63	(13.16)	23.36	2.47	(4.84)	(23.54)
	c) Construction expenses	321.56	362.83	360.36	684.39	771.83	1,683.81
	d) Sub- Contractor work bills	2,417.69	2,426.07	2,073.40	4,843.76	3,820.27	8,968.74
	e) Employee benefits expense	196.41	182.34	157.57	378.75	300.09	667.23
	f) Finance costs	166.72	155.18	153.49	321.90	285.78	594.75
	g) Depreciation and amortisation expenses	54.53	53.71	53.21	108.24	106.02	211.92
	h) Other expenses	98.60	89.08	77.88	187.68	151.70	330.30
	Total Expenses	4,974.28	5,258.96	4,622.57	10,233.24	8,778.85	19,882.75
3	Profit from operations before exceptional items and tax (1-2)	250.08	299.37	123.83	549.45	374.27	1,088.16
4	Exceptional Items (net)	-	-	-	-	-	(32.53)
5	Share of Profit of Associates	0.28	0.36	1.43	0.64	3.41	5.28
6	Profit before tax (3+4+5)	250.36	299.73	125.26	550.09	377.68	1,060.91
7	Tax expense						
	a) Current tax	69.89	82.19	17.31	152.08	90.52	318.84
	b) Deferred tax	5.68	(4.99)	21.46	0.69	16.45	1.66
	Total tax expense	75.57	77.20	38.77	152.77	106.97	320.50
8	Net Profit after tax (6-7)	174.79	222.53	86.49	397.32	270.71	740.41
	Attributable to:						
	Shareholders of the Company	162.96	209.92	77.34	372.88	250.88	710.69
	Non-Controlling interests	11.83	12.61	9.15	24.44	19.83	29.72
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.28)	(1.15)	(1.68)	(2.43)	(3.10)	(4.11)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.32	0.29	0.42	0.61	0.78	1.03
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(1.25)	(0.45)	(0.36)	(1.70)	1.52	1.75
	Total Other comprehensive income / (loss)	(2.21)	(1.31)	(1.62)	(3.52)	(0.80)	(1.33)
10	Total comprehensive Income (8+9)	172.58	221.22	84.87	393.80	269.91	739.08
	Attributable to:						
	Shareholders of the Company	160.75	208.61	75.72	369.36	250.08	709.31
	Non-Controlling interests	11.83	12.61	9.15	24.44	19.83	29.77
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
12	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						6,514.13
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	2.60	3.34	1.23	5.94	4.00	11.32
	- Diluted	2.60	3.34	1.23	5.94	4.00	11.32

- Notes:
- The above Statement of unaudited consolidated financial results of NCC Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 7, 2024. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued unmodified report thereon.
 - The Exceptional items for the year ended March 31, 2024 is ₹ 32.53 Cr pertains to loss on account of settlement of litigation, funding of shortfall on settlement with lenders of an associate and gain on redemption of Optionally Convertible Debentures.
 - Revenue from operations for the quarter and half year ended September 30, 2023, includes ₹ 351.34 crs charged off pursuant to an arbitration award and ₹ 151.95 crs claim recognised on account of settlement with a customer.
 - The Company has filed the scheme of amalgamation with National Company Law Tribunal, Hyderabad, to merge NCC Infrastructure Holdings Limited, a wholly owned subsidiary of the Company, with itself.



By order of the Board
for NCC Limited

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date : 07.11.2024

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES			
		(₹ in Crores)	
	Particulars	30.09.2024	31.03.2024
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1,288.30	1,253.47
	Capital work in progress	41.20	40.78
	Investment property	185.82	186.25
	Investment property under construction	107.65	107.65
	Goodwill	0.63	0.63
	Other intangible assets	15.92	17.30
	Financial assets		
	a) Investments in associates	132.50	131.85
	b) Other investments	1.52	1.52
	c) Loans	230.32	212.97
	d) Trade receivables	137.17	138.30
	e) Other financial assets	184.57	217.30
	Deferred tax assets (net)	62.95	63.14
	Non current tax assets (net)	219.66	175.72
	Other non current assets	670.61	675.58
	Total non-current assets	3,278.82	3,222.46
	Current assets		
	Inventories	1,806.64	1,763.76
	Financial assets		
	a) Other Investments	15.39	21.53
	b) Trade receivables	3,224.62	3,117.21
	c) Cash and cash equivalents	198.32	551.93
	d) Bank balances other than above	652.62	597.62
	e) Loans	164.54	162.74
	f) Other financial assets	254.69	308.52
	Current tax assets (net)	61.25	196.09
	Other current assets	10,004.61	8,155.52
	Total Current assets	16,382.68	14,874.92
	Total assets	19,661.50	18,097.38
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	125.57	125.57
	Other equity	6,745.16	6,514.13
	Equity attributable to shareholders of the company	6,870.73	6,639.70
	Non- controlling interests	181.22	172.18
	Total Equity	7,051.95	6,811.88
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	56.96	69.68
	b) Trade payables	22.81	22.66
	Provisions	83.32	75.12
	Deferred tax liability (net)	2.31	2.42
	Total non-current liabilities	165.40	169.88
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1,669.43	910.34
	b) Trade payables:		
	Dues to micro and small enterprises	52.09	56.75
	Dues other than micro and small enterprises	7,559.65	6,653.14
	c) Other financial liabilities	192.31	218.27
	Provisions	132.32	126.49
	Current tax liabilities (net)	9.53	10.84
	Other current liabilities	2,828.82	3,139.79
	Total current liabilities	12,444.15	11,115.62
	Total liabilities	12,609.55	11,285.50
	Total equity and liabilities	19,661.50	18,097.38



By order of the Board
for NCC Limited

A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date : 07.11.2024

NCC
NCC Limited

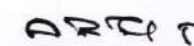
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024		
(₹ in crores)		
Particulars	30.09.2024	30.09.2023
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit before tax	550.09	377.68
Adjustments for:		
Depreciation and amortisation expenses	108.24	106.02
Share of profit of Associates	(0.64)	(3.41)
Loss / (Profit) on sale of Property, plant and equipment and investment property	0.02	(3.60)
Finance costs	321.90	285.78
Interest income	(46.49)	(35.79)
Profit on sale of current and non-current investments (net)	(0.70)	(0.10)
Fair value gain on quoted investment	-	(0.69)
Trade Receivables / Advances written off	-	3.40
Provision for doubtful trade receivables / advances / others	4.00	2.00
Expected credit loss for Unbilled revenue	10.00	-
Amount charged off pursuant to arbitration award [Refer note 3]	-	351.34
Rental income from investment properties	(6.76)	(6.90)
	389.57	698.05
Operating profit before working capital changes	939.66	1,075.73
Changes in working capital:		
Adjustments for (Increase) / Decrease in operating assets:		
In Inventories	(42.88)	(266.95)
In Trade receivables	(110.28)	(276.15)
In Other financial assets	48.55	18.90
In Other assets	(1,859.15)	(1,140.69)
Adjustments for Increase / (Decrease) in operating liabilities:		
In Trade payables	902.00	409.13
In Other financial liabilities	(42.53)	0.82
In Other current liabilities	(310.97)	403.98
In Provisions	11.60	18.84
	(1,403.66)	(832.12)
Cash (used) in / generated from operations	(464.00)	243.61
Income tax paid (net of refunds)	(55.41)	(154.88)
Net cash flows (used) in / from operating activities (A)	(519.41)	88.73
B. Cash flows from investing activities		
Acquisition of Property, plant and equipment, investment property, intangible assets including capital work in progress	(149.18)	(112.29)
Proceeds from disposal of Property, Plant and equipment, investment property	7.47	25.06
Movement in margin money deposits / other deposits	(6.37)	(113.29)
Sale / (Purchase) of current investments	6.84	(4.00)
Loans given to associates and others	(17.35)	-
Loans realised from associates and others	-	8.36
Interest received	27.47	25.16
Rental income from investment property	6.76	6.90
Net cash flows (used) in investing activities (B)	(124.36)	(164.10)
C. Cash flow from financing activities		
Proceeds from long term borrowings	15.48	22.17
Repayment of long term borrowings	(44.45)	(74.78)
Short term borrowings borrowed / repaid (net)	775.34	518.12
Finance costs paid	(302.15)	(286.68)
Dividend paid to non-controlling interests	(15.93)	(9.75)
Dividend paid	(138.13)	(138.13)
Net cash flows from financing activities (C)	290.16	30.95
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	(353.61)	(44.42)
Cash and cash equivalents at the beginning of the period	551.93	282.39
Cash and cash equivalents at the end of the period	198.32	237.97
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents	198.32	237.97
Cash and cash equivalents at the end of the period	198.32	237.97

Note: Figures in brackets represents cash outflows.

Place : Hyderabad
Date : 07.11.2024



By order of the Board
for NCC Limited


A.A.V. RANGARAJU
Managing Director





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

Consolidated unaudited Segment-wise Revenue, Result, Total assets and Total liabilities

(` in crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross Segment revenue						
	Construction	5,103.90	5,452.41	4,614.68	10,556.31	8,910.89	20,420.33
	Real Estate	92.08	73.13	92.47	165.21	164.20	374.81
	Others	-	2.44	12.46	2.44	24.91	49.82
	Revenue from Operations	5,195.98	5,527.98	4,719.61	10,723.96	9,100.00	20,844.96
2	Segment result *						
	Construction	260.31	313.63	129.27	573.94	384.22	1,095.80
	Real Estate	17.70	9.50	10.39	27.20	19.74	47.51
	Others	(3.35)	0.51	1.12	(2.84)	1.72	4.37
	Total	274.66	323.64	140.78	598.30	405.68	1,147.68
	Less: Unallocable Finance cost	(36.75)	(31.77)	(30.42)	(68.52)	(59.76)	(119.39)
	Add: Unallocable Other income	12.17	7.50	13.47	19.67	28.35	59.87
	Add: Share of Profit of Associates	0.28	0.36	1.43	0.64	3.41	5.28
	Profit Before Exceptional Items and Tax	250.36	299.73	125.26	550.09	377.68	1,093.44
	Less: Exceptional Items (Net)	-	-	-	-	-	(32.53)
	Profit Before Tax	250.36	299.73	125.26	550.09	377.68	1,060.91
3	Segment Assets						
	Construction				17,592.22	15,189.59	15,643.95
	Real Estate				755.32	729.02	737.82
	Others				57.83	93.31	54.19
	Total Segment Assets				18,405.37	16,011.92	16,435.96
	Add: Unallocable corporate assets				1,256.13	1,555.18	1,661.42
	Total Assets				19,661.50	17,567.10	18,097.38
4	Segment Liabilities						
	Construction				10,691.60	9,286.97	10,075.14
	Real Estate				204.09	221.20	225.62
	Others				53.30	36.29	53.41
	Total Segment Liabilities				10,948.99	9,544.46	10,354.17
	Add: Unallocable corporate liabilities				1,660.56	1,414.86	931.33
	Total Liabilities				12,609.55	10,959.32	11,285.50

* Includes Other Income and Finance Costs pertaining to respective segments.

Notes:

- I The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- II
 - a) **Construction Segment** comprises of engineering and construction of industrial, commercial, residential and other buildings, roads, bridges, flyovers, water supply and environment projects, railways, metro corridors, mining, power transmission and distribution lines, irrigation etc.
 - b) **Real Estate Segment** comprises of group's real estate development / real estate construction business.
 - c) **Others Segment** comprises of BOT Projects.
- III Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segment. Unallocable income and expense include income earned and expense incurred on unallocable assets and liabilities respectively. Unallocable assets mainly comprise investments, investment property, borrowings and bank balances that can be used across segments. Unallocable liabilities mainly comprise short term borrowings and interest accrued thereon.

Place : Hyderabad
Date : 07.11.2024By order of the Board
for NCC LimitedA.A.V. RANGA RAJU
Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of NCC Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of NCC Limited (the "Holding Company") which includes 4 branches, 40 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its associates for the quarter and six month period ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as referred in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 35 subsidiaries and 1 branch, whose unaudited interim financial results and other financial information reflect total assets of Rs. 2,540.90 crores as at September 30, 2024, total revenues of Rs. 772.11 crores and Rs. 1,668.89 crores, total net profit after tax of Rs. 23.65 crores and Rs. 53.31 crores, total comprehensive income of Rs. 23.65 crores and Rs. 53.31 crores, for the quarter and six-month period ended September 30, 2024, respectively, and net cash inflows of Rs. 53.66 crores for the six-month period ended September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
- 5 associates, whose unaudited interim financial results and other financial information includes Group's share of net profit of Rs. 0.32 crores and Rs. 0.68 crores and Group's share of total comprehensive income of Rs. 0.32 crores and Rs. 0.68 crores for the quarter and six-month period ended September 30, 2024, respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries branches and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Of these above, 2 subsidiaries and 1 branch are located outside India whose unaudited interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries, and a branch located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and branch located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 4 associates, whose interim financial results and other financial information includes the Group's share of net profit of Nil and Nil and Group's share of total comprehensive income of Nil and Nil for the quarter and six-month period ended September 30, 2024, respectively, whose interim financial results and other financial information have not been reviewed by their auditors.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, and associates have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 24218576BKGEQB8897

Place: Hyderabad

Date: November 7, 2024



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure 1

Sl No.	Name of the Entity
Holding Company:	
	NCC Limited
Subsidiaries:	
1	AKHS Homes LLP
2	Al Mubarakia Contracting Co. L.L.C.
3	CSVS Property Developers Private Limited
4	Dhatri Developers & Projects Private Limited
5	J Kumar-NCC Private Limited
6	JIC Homes Private Limited
7	Kedarnath Real Estates LLP
8	M A Property Developers Private Limited
9	Mallelavanam Property Developers Private Limited
10	Nagarjuna Construction Company International L.L.C.
11	Nagarjuna Contracting Co. L.L.C.
12	Nandyala Real Estates LLP
13	NCC AMISP Marathwada Private Limited
14	NCC AMISP Ray Private Limited
15	NCC Infra Limited
16	NCC Infrastructure Holdings Limited
17	NCC Infrastructure Holdings Mauritius Pte. Limited
18	NCC Quantum Technologies Private Limited
19	NCC Urban & Elina Space LLP
20	NCC Urban Homes Private Limited
21	NCC Urban Infrastructure Limited
22	NCC Urban Ventures Private Limited
23	NCCA International Kuwait General Contracts Company LLC
24	NCES Infraspac LLP
25	OB Infrastructure Limited
26	Pachhwarra Coal Mining Private Limited
27	PRG Estates LLP
28	Samashti Gas Energy Limited
29	Savitra Agri Industrial Park Private Limited
30	Sri Raga Nivas Property Developers LLP
31	Sushanthi Housing Private Limited
32	Sushanti Avenues Private Limited
33	Sushruta Real Estates Private Limited
34	Talaipalli Coal Mining Private Limited
35	Thrilekya Real Estates LLP
36	Varma Infrastructure LLP
37	Vera Avenues Private Limited
38	VSN Property Developers LLP



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Associates:	
1	Apollonius Coal and Energy Pte. Limited
2	Brindavan Infrastructure Company Limited
3	Ekana Sportz City Private Limited
4	Himalayan Green Energy Private Limited
5	Nagarjuna Facilities Management Services L.L.C.
6	Paschal Form Work (India) Private Limited
7	Pondicherry Tindivanam Tollway Limited
8	Varaprada Real Estates Private Limited
9	UHPFRC Nagpur LLP



PRESS RELEASE**Consolidated:
Second Quarter**

On a consolidation basis, NCC Limited [NCCL] has reported a turnover of **₹.5224.36 Crore** (including other income) for the 2nd quarter of the current year as against ₹.4746.40 Crore in the corresponding quarter of the previous year. The Company has reported **EBIDTA of ₹.442.95 Crore** and **Net Profit attributable to shareholders of the company of ₹.162.96 Crore** as against ₹.303.74 Crore and ₹.77.34 Crore respectively in the corresponding quarter of the previous year. The company has reported **Basic & Diluted EPS of ₹.2.60** for 2nd quarter as against ₹.1.23 in the corresponding quarter of the previous year.

Six months period:

The Company has reported a turnover of **₹.10782.69 Crore** (including other income) for the six months of the current year as against ₹.9153.12 Crore in the corresponding six months of the previous year. The company has reported **EBIDTA of ₹.920.86 Crore** and **Net Profit attributable to shareholders of the company of ₹.372.88 Crore** for the half year ended 30th September, 2024 as against ₹.712.95 Crore and ₹.250.88 Crore reported respectively in the corresponding six months period of the previous year. The company has reported **Basic & Diluted EPS of ₹.5.94** for the six months period as against ₹.4.00 in the corresponding six months period of the previous year.

**Standalone
Second Quarter:**

The company reported a turnover of **₹.4480.03 Crore** (including other income) for the 2nd quarter of the current year as against ₹.4311.68 Crore in the corresponding quarter of the previous year. The Company has reported **EBIDTA of ₹.401.18 Crore** and **Net Profit of ₹.160.55 Crore** as against ₹.278.52 Crore and ₹.69.04 Crore reported respectively in the corresponding quarter of the previous year. The company has reported **Basic & Diluted EPS of ₹.2.55** for 2nd quarter as against ₹.1.10 in the corresponding quarter of the previous year.

Six months period:

The company has reported a turnover of **₹.9227.39. Crore** (including other income) for the six months period of the current year as against ₹.8177.63 Crore in the corresponding six months period of the previous year. The company has reported **EBIDTA of ₹.840.82 Crore** and **Net Profit of ₹.361.29 Crore** for the six months period ended 30th September, 2024 as against ₹.659.11 Crore and ₹.231.30 Crore reported respectively in the corresponding six months period of the previous year. The company has reported **Basic & Diluted EPS of ₹.5.75** for the six months period as against ₹.3.68 in the corresponding six months period of the previous year.

In the second quarter of the current year, the company has secured orders aggregating to **₹.4760 Crore** and the Order Book stood at **₹.52370 Crore** on a consolidated basis as at 30th September, 2024.

Place: Hyderabad
Date: 07.11.2024



For NCC Limited


A.A.V. Ranga Raju
Managing Director

