



Ref. No.: NCCL/UAFR/June-2020-21/Reg 30&33

Date : 5th August 2021

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

M U M B A I – 400 001.

Code: 500294

Dear Sir(s),

Sub: Intimation under Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding outcome of Board Meeting

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un Audited Financial Results for the quarter ended 30th June 2021 (Annexure B) consolidated which have been





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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

S.No	Particulars	(₹ in Crores)			
		Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income				

		0.85	1.89	0.28	4.28
	- Diluted	0.85	1.89	0.28	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 August 05, 2021.
- The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter ended June 30, 2021.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures of the full financial year ended March 31, 2021 and the published year to date figures up to the nine months ended December 31, 2020.
- 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 quarter ended June 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.
- 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.BANSA RAO
Managing Director

Place : Hyderabad
Date: 05.09.2021

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company 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 30 Joint Operations for the quarter ended June 30, 2021 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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) 2400, "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 Circular No. CIR/CE/CMD/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India 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 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 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.



5. **Emphasis of Matter Paragraph**

We draw attention to note 4 of standalone financial results, which describe the uncertainties and the possible effects of Covid-19 on the operations of the company. Our conclusion is not modified in respect of this matter.

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

- 2 branches whose interim financial results and other financial information reflects total revenues of Rs 36.89 crores, total net profit after tax of Rs. 3.40 crores and total comprehensive income of Rs. 3.40 crores for the quarter ended as considered in the Statement which have been reviewed by their respective branch auditors.

The independent auditor's reports on interim financial results and other financial information of these branches 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 branches is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

These branches are located outside India whose 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 Company's management has converted the financial results of such branches 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 Company's management. Our conclusion is so far as it relates to the balances and affairs of such branches located outside India is based on the report of other auditors 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 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Navneet Rai Kabra

per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 21102328AAAAEW2958

Hyderabad

August 05, 2021



NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

S.No	Particulars	₹ in Crores			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	2064.30	2816.60	1297.60	7949.42
	b) Other Income	18.91	25.74	31.11	115.91
	Total Income	2083.21	2842.34	1328.71	8065.33
2	Expenses				
	a) Cost of materials consumed	658.95	886.41	415.98	2426.56
	b) Changes in inventories of work in progress	(3.35)	21.97	3.09	48.90
	c) Construction expenses	327.68	302.24	188.95	902.09
	d) Sub- Contractor work bills	718.04	1135.18	432.47	3059.81
	e) Employee benefits expense	99.87	95.04	95.24	380.50
	f) Finance costs	109.72	122.84	122.01	479.91
	g) Depreciation and amortisation expenses	45.91	44.53	45.82	181.25
	h) Other expenses	51.86	70.07	37.05	212.48
	Total Expenses	2008.68	2678.28	1340.61	7691.50

3 **Profit / (Loss) from operations before exceptional items and tax (1-2)**

4 **Exceptional Items (net)**

5 **Share of Profit / (Loss) of Associates**

6 **Profit / (Loss) before tax (3+4+5)**

7 **Tax expense**

a) Current tax

b) Deferred tax

Total tax expense

8 **Net Profit after tax (6-7)**

Attributable to:

Shareholders of the Company

Non-Controlling interests

9 **Other comprehensive Income / (loss)**

Items that will not be reclassified to profit or loss

a) Remeasurement of the defined benefit plans

b) Income tax relating to items that will not be reclassified to profit or loss

Items that may be reclassified to profit or loss

a) Exchange differences on translation of foreign operations

Total Other comprehensive Income / (loss)

10 **Total comprehensive income (8+9)**

Attributable to:

Shareholders of the Company

Non-Controlling interests

11 **Paid-up Equity Share Capital (face Value ₹ 2/- per Share)**

12 **Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year**

13 **Earnings Per Share (of ₹ 2/- each) for the period (not annualised)**

- Basic

- Diluted

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 August 05, 2021.
- The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter ended June 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 figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures of the full financial year ended March 31, 2021 and the published year to date figures up to the nine months ended December 31, 2020.
- 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 quarter ended June 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.
- Previous period's figures have been regrouped wherever necessary to conform to current period's presentation.



Place : Hyderabad
Date: 05.08.2021



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company 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 30 Joint Operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2021 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 to 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 7 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. Emphasis of Matter paragraph

We draw attention to note 5 of the consolidated financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Group. Our conclusion is not modified in respect of this matter.

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

- 38 subsidiaries and 2 branches whose unaudited interim financial results and other financial information reflect total revenues of Rs 212.08 crores, total net profit after tax of Rs. 5.65 crores and total comprehensive income of Rs. 5.65 crores, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
- 4 associates, whose unaudited interim financial results and other financial information reflect Group's share of net profit of Rs. 0.78 crores and Group's share of total comprehensive loss of Rs. 0.78 crores for the quarter ended June 30, 2021, 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 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 2 branches are located outside India whose 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 branches 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 is so far as it relates to the balances and affairs of such subsidiaries and branches 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.

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

- 5 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil for the quarter ended June 30, 2021, as considered in the statement whose interim financial results and other financial information have not been reviewed by their auditors.
- 4 associates, whose interim financial results and other financial information reflects the Group's share of net profit of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter ended June 30, 2021, as considered in the statement 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 the 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 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Navneet Rai

per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 21102328AAAAEX5181

Hyderabad

August 05, 2021

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure-1

Sl No.	Name of the Entity
Subsidiaries	
1	AKHS Homes LLP
2	Al Mubarakia Contracting Co. L.L.C.
3	Aster Rail Private Limited
4	CSVs Property Developers Private Limited
5	Dhatri Developers & Projects 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	Nagarjuna Suites Private Limited
13	Nandyala Real Estates LLP
14	NCC Infra Limited
15	NCC Infrastructure Holdings Limited
16	NCC Infrastructure Holdings Mauritius Pte. Limited
17	NCC International Convention Centre Limited*
18	NCC Urban Homes Private Limited
19	NCC Urban Infrastructure Limited
20	NCC Urban Meadows Private Limited**
21	NCC Urban Ventures Private Limited
22	NCC Urban Villas Private Limited**
23	NCC Vizag Urban Infrastructure Limited
24	NCCA International Kuwait General Contracts Company LLC
25	OB Infrastructure Limited
26	Pachhwara Coal Mining Private Limited
27	PRG Estates LLP
28	Samashti Gas Energy Limited
29	Savitra Agri Industrial Park Private Limited
30	Siripada Homes Private Limited **
31	Sradha Real Estates Private Limited**
32	Sri Raga Nivas Property Developers LLP
33	Sri Raga Nivas Ventures Private Limited
34	Sushanthi Housing Private Limited
35	Sushanti Avenues Private Limited
36	Sushruta Real Estates Private Limited
37	Talaipalli Coal Mining Private Limited
38	Thrilekya Real Estates LLP
39	Vaidehi Avenues Limited
40	Vara Infrastructure Private Limited**
41	Varma Infrastructure LLP
42	Vera Avenues Private Limited
43	VSN Property Developers LLP



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Sl No.	Name of the Entity
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	Varanprada Real Estates Private Limited

* Struck off from the register of companies w.e.f June 22, 2021

** Struck off from the register of companies w.e.f April 09, 2021



PRESS RELEASE

Consolidated:

On a consolidated basis, the Company has reported a turnover of **₹ 2083.21 Crore** (including other income) in the first quarter of financial Year 2021-22 as against ₹ 1328.71 Crore in the corresponding quarter of the previous year, resulting an **increase of 57% in Turnover**. The Company has reported EBIDTA of **₹ 211.25 Crore** and a **Net Profit attributable to Shareholders of the Company of ₹ 49.95 Crore** as against ₹ 124.82 Crore and ₹ 15.68 Crore respectively, reported in the corresponding quarter of previous year, an **increase of 69% in EBIDTA**. The Company has posted Basic & Diluted EPS of ₹ 0.82 for first quarter as against Basic & Diluted EPS of ₹ 0.26 in corresponding quarter of the previous year.

Standalone:

NCC Limited [NCCL] achieved a turnover of **₹ 1911.92 Crore** (including other income) in the first quarter of Financial Year 2021-22 as against ₹ 1211.41 Crore in the corresponding quarter of the previous year, an increase of 58% on year-on-year basis. The Company has reported EBIDTA of **₹ 199.68 Crore** and a **Net Profit of ₹ 51.68 Crore** as against ₹ 115.63 Crore and ₹ 16.93 Crore reported respectively in the corresponding quarter of the previous year. The company has posted Basic & Diluted EPS of ₹ 0.85 for the first quarter as against Basic & Diluted EPS of ₹ 0.28 in the corresponding quarter of the previous year.

In the first quarter of 2021-22, the Company has secured orders aggregating to **₹ 3171 Crore** (including change in scope) and the Order Book stood at **₹ 39087 Crore** as on 30.06.2021.

For NCC Limited

Place: Hyderabad
Date : 05.08.2021


A.A.V. Ranga Raju
Managing Director

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

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