

February 14, 2018

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), **MUMBAI - 500 051.**
Fax No: 022 – 2659 8237 / 38

The Secretary
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001.
Fax : 022-22722037/39

Dear Sir(s),

Sub: Un-Audited Financial Results for the Third Quarter and Nine months period ended 31-12-2017 (standalone)

Ref : Scrip Code- BSE-500294 & NSE- NCC

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 Third Quarter and Nine months period ended 31st December, 2017 (**standalone**) which have been reviewed by the Audit Committee at its meeting held on 13th February, 2018 and approved by the Board at its meeting held today i.e., 14th February, 2018 and also the Limited Review Report furnished by the Statutory Auditors of the Company. 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 10.00 a.m and concluded at 12.15.p.m.

We further wish to inform you that Sri Amit Dixit, Non Executive/Non Independent Director has resigned from the Board vide letter dated 05-02-2018 which was approved by the Board at its meeting held today.


We would request you to please take on record the above and host the same on your website for dissemination to the public.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully

For NCC LIMITED.


14-02-2018
M V Srinivasa Murthy
Company Secretary & EVP (L)
Encl : As above

NCC

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sl no	Particulars	Quarter ended			Nine months ended		(₹ in Crores)
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations (refer note -3)	1850.69	1300.12	1903.65	5164.54	5752.65	7892.07
	b) Other Income	28.08	42.24	39.29	91.19	93.00	140.08
	Total Income	1878.77	1342.36	1942.94	5255.73	5845.65	8032.15
2	Expenses						
	a) Cost of materials consumed	800.02	429.82	679.03	1835.20	2243.80	2995.88
	b) Changes in inventories of work in progress	(164.87)	(42.82)	74.91	(43.74)	76.65	139.80
	c) Construction expenses	170.71	134.35	230.22	555.29	681.30	934.74
	d) Sub- Contractor work bills	643.55	527.73	616.96	1859.27	1856.96	2616.67
	e) Employee benefits expense	92.72	85.79	82.91	260.05	244.49	331.55
	f) Finance costs	104.32	88.76	100.89	279.20	293.48	395.70
	g) Depreciation and amortisation expenses	29.74	29.04	28.44	86.33	84.42	112.06
	h) Other expenses	53.44	40.90	45.41	148.02	138.44	188.26
	Total Expenses	1729.63	1293.57	1858.77	4979.62	5619.54	7714.66
3	Profit before exceptional items and tax (1-2)	149.14	48.79	84.17	276.11	226.11	317.49
4	Exceptional Items (net) (refer note -2)	(30.00)	(58.98)	(7.78)	(76.56)	(3.01)	(50.34)
5	Profit/(Loss) before tax (3+4)	119.14	(10.19)	76.39	199.55	223.10	267.15
6	Tax expense						
	a) Current tax	30.94	(26.34)	28.71	37.79	89.86	93.56
	b) Deferred tax	(12.16)	(4.15)	(10.59)	(22.33)	(28.55)	(51.91)
	Total tax expense	18.78	(30.49)	18.12	15.46	61.31	41.65
7	Net Profit after tax (5-6)	100.36	20.30	58.27	184.09	161.79	225.50
8	Other comprehensive income / (loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
	a) Remeasurements of the defined benefit plans	(0.39)	(0.38)	(0.14)	(1.16)	(0.43)	(1.55)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.13	0.05	0.41	0.15	0.54
	<i>Items that may be reclassified to profit or loss</i>						
	a) Exchange differences on translation of foreign operations	(0.16)	0.07	7.41	(0.11)	10.04	(4.40)
	b) Income tax relating to items that may be reclassified to profit or loss	0.06	(0.02)	0.00	0.04	0.00	1.52
	Total comprehensive income (7+8)	(0.35)	(0.20)	7.32	(0.82)	9.76	(3.89)
9	Total comprehensive income (7+8)	100.01	20.10	65.59	183.27	171.55	221.61
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	111.19	111.19	111.19	111.19	111.19	111.19
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year						3331.10
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic and Diluted	1.81	0.37	1.05	3.31	2.91	4.06

- Notes:
- The above results have been reviewed by the Audit Committee at its meeting held on February 13, 2018 and approved by the Board of Directors of the Company at its meeting held on February 14, 2018. The Statutory Auditors have carried out a limited review of results for the quarter and nine months ended December 31, 2017.
 - The exceptional item of ₹ 30.00 crore for the quarter ended 31.12.2017 represents provision made for impairment of investments, ₹ 58.98 crore for the quarter ended 30.09.2017 pertains to estimated loss of an investment based on sale agreement entered with a buyer, and ₹ 12.42 crore for the quarter ended 30.06.2017 represents profit on sale of an investment.
 - Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the quarter ended September 30, 2017, December 31, 2017 and nine months ended December 31, 2017 are not comparable with the corresponding periods of previous year.
 - The company has raised equity of ₹ 549.99 crore through QIP Issue by allotting 4,47,15,000 Equity Shares of ₹ 2/- each at a premium of ₹ 121/- per Share. The QIP issue opened on 24.01.2018 and closed on 30.01.2018.
 - The Company's operations primarily consists of Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".

Place : Hyderabad
Date : 14.02.2018



By Order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

**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") for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information/statements on February 09, 2017 and May 23, 2017 respectively.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Navneet Rai Kabra
Partner
Membership No.: 102328



Hyderabad
February 14, 2018

PRESS RELEASE

Standalone:

Third Quarter

NCC Limited [NCCL] achieved a turnover of **₹1879 Crore** (including other income) for the 3rd quarter of the current year 2017-18 as against ₹1943 Crore in the same period of the previous year. The Company has reported an **EBIDTA of ₹255.12 Crore** and a **net profit of ₹100.36 Crore** as against ₹174.21 Crore and ₹58.27 Crore reported respectively in the corresponding quarter of the previous year, resulting a **growth in PAT by 72%**. The Company has reported an EPS of **₹1.81** for the 3rd quarter as against a ₹1.05 in the corresponding quarter of the previous year.

9 months period


The Company has reported a **Turnover of ₹5256 Crore** (including other income) for the 9 months period of the current year as against ₹5846 Crore in the corresponding period of the previous year. The Company has reported an **EBIDTA of ₹550.45 Crore** and **net profit of ₹184.09 Crore** for the 9 months ended 31st December, 2017 as against ₹511.01 Crore and ₹161.79 Crore reported respectively in the corresponding period of the previous year. The Company has reported an EPS of **₹3.31** in the 9 months period ended 31.12.2017 as against ₹2.91 in the corresponding period of the previous year.

During the nine months period of the current fiscal, the Company has secured orders of **₹21614 Crore** in various Divisions and the Order Book stands at **₹31627 Crore**, as against order book of Rs.18088 crore at the beginning of the year, resulting an impressive growth of 75%.

The company is planning to enhance business in its core sector. To meet the long term working capital requirements for the proposed increased business in the construction segment, the company has raised an equity of ₹549.99 Crore through QIP Issue. The QIP Issue opened on 24.01.2018 and closed on 30.01.2018.

Place: Hyderabad
Date : 14.02.2018

For NCC Limited


A.RANGA RAJU
MANAGING DIRECTOR

NCC Limited

(Formerly Nagarajana Construction Company Limited)

CIN: L72200AP1990PLC011146

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