

NCC

August 13, 2014

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 First Quarter and three months period ended 30-06-2014 (both standalone and consolidated)

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

In compliance with Clause 41 of the Listing Agreement, we are enclosing herewith the Un-Audited Financial Results for the First Quarter and three months period ended 30th June, 2014 **(both standalone and consolidated)** which have been reviewed by the Audit Committee at its meeting held on 12th August, 2014 and approved by the Board at its meeting held today i.e., 13th August, 2014 and also the Limited Review Report furnished by the Joint Statutory Auditors of the Company. We are also forwarding herewith the press release being issued in this connection.

We would request you to please make a note of the above and post the same on your website for dissemination to the public.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully
For NCC LIMITED.


13-08-2014
M V Srinivasa Murthy
Company Secretary & Sr.V P (L)

Encl : As above

NCC NCC Limited

An ISO 9001:2008 Company

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel: 040-23268858, Fax: 040-23125533, email: ncc.hq@nccld.in Website: www.ncclimited.com

Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(₹ in Lakhs)

Sl.No	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.14	31.03.14	30.06.13	31.03.14	30.06.14	31.03.14	30.06.13	31.03.14
			Refer Note 7		Audited		Refer Note 7		Audited
1	Income from Operations	148957.70	191323.10	137922.10	611021.40	180888.60	228036.30	161738.61	744810.80
	a) Net Income from Operations	-	-	-	708.80	155.80	166.80	54.79	1504.30
	b) Other Operating Income	-	-	-	-	-	-	-	-
	Total Income from Operations (net)	148957.70	191323.10	137922.10	611730.20	181044.40	228203.10	161793.40	746315.10
2	Expenses								
	a) Cost of Materials Consumed	65994.60	92457.10	52923.10	286028.30	74342.60	102834.20	58274.80	320683.30
	b) Changes in inventories of work in progress	(2507.90)	606.50	(3172.20)	(28936.40)	(4823.00)	(1103.00)	(6030.40)	(31349.30)
	c) Construction Expenses	10168.40	20414.70	15584.00	70184.20	19697.30	25405.10	19874.00	89880.10
	d) Job work charges	12577.60	10487.00	13342.40	45458.30	15279.50	12210.30	15382.90	55262.50
	e) Sub-contractor work bills	36437.90	43726.00	38639.50	150851.40	40635.20	50397.80	40871.40	171891.10
	f) Employee benefits expense	6055.20	6016.00	5799.80	24039.20	9433.40	9679.50	9033.20	38091.90
	g) Depreciation and amortisation expenses (Refer Note 4)	2843.00	2331.60	2243.20	8951.30	7053.00	5771.10	5931.00	23544.70
	h) Other Expenses	3344.30	7141.70	3972.80	19819.40	6606.70	9230.60	5271.80	26157.40
	Total Expenses	140903.10	183079.60	129312.70	580195.70	168152.50	215215.60	148699.70	694161.70
3	Profit from operations before Other Income, finance costs and exceptional items (1-2)	8054.60	8254.50	8609.40	31534.50	13892.90	12987.50	13093.70	52153.40
4	Other Income	4566.20	5420.70	2853.80	15353.00	1809.80	3182.30	2094.00	10554.30
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	12620.80	13664.20	11443.20	46887.50	14701.70	16769.80	15277.70	62707.70
6	Finance Costs	13767.70	14349.60	9717.80	46598.50	18008.30	19236.00	14086.90	65411.50
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1146.90)	(685.40)	1725.40	289.00	(3306.60)	(2466.20)	1190.80	(2703.80)
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1146.90)	(685.40)	1725.40	289.00	(3306.60)	(2466.20)	1190.80	(2703.80)
10	Tax expense	(843.70)	(1893.70)	672.40	(3762.50)	(782.10)	(4087.20)	757.30	(3739.00)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	-	-	-	-	-	-	-	-
12	Extraordinary Items	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(303.20)	3208.30	1053.00	4051.50	(2524.70)	1621.00	433.50	1035.20
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	(92.40)	(1671.20)	(74.40)	(1934.70)
15	Minority Interest - (Profit) / Loss	-	-	-	-	565.40	341.10	221.50	1227.50
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(303.20)	3208.30	1053.00	4051.50	(2051.70)	290.90	580.60	328.00
17	a) Paid up Equity Share Capital (Face Value of ₹ 2/- per Share)	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68
	b) Paid up Debt Capital	-	-	-	19000.00	-	-	-	48780.00
18	a) Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	242143.50	-	-	-	266360.70
	b) Debenture Redemption Reserve	-	-	-	4750.00	-	-	-	4850.00
19	Earnings Per Share (of ₹ 2/- each) (not annualised)	(0.12)	1.25	0.41	1.58*	(0.80)	0.11	0.23	0.13*
	* Basic and Diluted	-	-	-	-	-	-	-	-
	* Annualised	-	-	-	-	-	-	-	-

Part II: SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

PARTICULARS OF SHARE HOLDING		30.06.14	31.03.14	30.06.13	31.03.14	30.06.14	31.03.14	30.06.13	31.03.14
20	Public Shareholding (a)								
	a) Number of Shares	208103360	204182360	204574823	204182360	208103360	204182360	204574823	204182360
	b) Percentage of shareholding	81.11%	79.58%	79.73%	79.58%	81.11%	79.58%	79.73%	79.58%
21	Promoters and Promoter group Shareholding								
	a) Pledged / Encumbered - No. of Shares	21499926	31026106	36324867	31026106	21499926	31026106	36324867	31026106
	Percentage of shares (as a % of the total share holding of promoters and promoter group)	44.36%	59.25%	69.90%	59.25%	44.36%	59.25%	69.90%	59.25%
	Percentage of shareholding (as a % of the total share capital of the company)	8.38%	12.09%	14.16%	12.09%	8.38%	12.09%	14.16%	12.09%
	b) Non-Encumbered - No. of Shares	26963824	21335644	15644420	21335644	26963824	21335644	15644420	21335644
	Percentage of shares (as a % of the total share holding of promoters and promoter group)	55.64%	40.75%	30.10%	40.75%	55.64%	40.75%	30.10%	40.75%
	Percentage of shares (as a % of the total share capital of the company)	10.50%	8.31%	6.09%	8.31%	10.50%	8.31%	6.09%	8.31%
	a) Backlog 18700 (16.61% of 112000) Global Depository Receipts held with custodians, in terms of clause 40 A of the listing agreement.	-	-	-	-	-	-	-	-
22	INVESTOR COMPLAINTS FOR THE QUARTER								
	Existing at the beginning of the quarter	0	0	0	0	0	0	0	0
	Received during the quarter	13	13	13	13	13	13	13	13
	Disposed off during the quarter	13	13	13	13	13	13	13	13
	Remaining unresolved at the end of the quarter	0	0	0	0	0	0	0	0

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 12th August 2014 and approved by the Board of Directors of the Company at its meeting held on 13th August 2014.
- The Statutory Auditors have carried out limited review of the above results.
- The Company's operations consist of Construction / Project activities and there are no other reportable segments under Accounting Standard 17.
- The Company has adopted the useful lives of fixed assets as specified in Part C of Schedule II of the Companies Act, 2013 effective 1st April, 2014. Consequently the depreciation and amortisation expenses for the quarter ended 30th June, 2014 is higher by ₹ 586.90 lakhs and ₹ 1,285.50 lakhs in standalone and consolidated results respectively. The depreciation on carrying value of the assets whose useful lives expired as at 1st April, 2014 aggregating to ₹ 804.00 lakhs and ₹ 1,044.70 lakhs in standalone and consolidated accounts respectively have been adjusted against the reserves (net of deferred tax).
- The Consolidated Financial Results include results of all the Subsidiaries, Associates and Joint Ventures of NCC Limited and are prepared in accordance with AS-21 - "Consolidated Financial Statements", AS-23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27 - "Financial Reporting of Interests in Joint Ventures".
- The Company has submitted the Draft Letter of Offer to the Securities Exchange Board of India (SEBI) on 30th June, 2014 for raising funds up to ₹ 60,000 lakhs through Rights Issue of equity shares to the existing members of the Company and is awaiting for the requisite approvals.
- Figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the published figures for the nine months ended 31st December, 2013.
- Figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board
For NCC Limited

A.A.V. Ranga Rao
MANAGING DIRECTOR

Place : Hyderabad
Date : 13.08.2014



**PRESS RELEASE****Standalone:**

NCC Limited [NCCL] achieved a turnover of ₹ **1535.24 Crore** (including other income) in the 1st quarter of the current year 2014-15 as against ₹ 1407.76 Crore in the corresponding quarter of the previous year resulting in a growth of 10%. The Company has reported earnings before interest, taxes, depreciation and amortization of ₹ **108.98 Crore** and a **Net Loss of ₹ 3.03 Crore** as against ₹ 108.33 Crore and a net profit of ₹ 10.53 Crore reported respectively in the corresponding quarter of the previous year. The company has posted a negative EPS of ₹ 0.12 for the 1st quarter as against positive EPS of ₹ 0.41 in the corresponding quarter of the previous year.

Consolidated:

On a consolidated basis, the Company has reported a turnover of ₹ **1828.54 Crore** for the 1st quarter of the current year 2014-15 as against ₹ 1638.87 Crore in the corresponding quarter of the previous year resulting in a growth of 12%. The Company has reported earnings before interest, taxes, depreciation and amortization of ₹ **199.45 Crore** and a **Net Loss of ₹ 20.52 Crore** as against ₹ 191.15 Crore and a profit of ₹ 5.80 Crore respectively reported in the corresponding quarter of previous year. The company has posted a negative EPS of ₹ 0.80 for 1st quarter as against positive EPS ₹ 0.23 in corresponding quarter of the previous year.

In the current year, the company has so far secured orders aggregating ₹ 596 Crore and the Order Book stood at ₹ **19863 Crore** as at the end of the quarter.

For NCC Limited

A.RANGA RAJU
MANAGING DIRECTOR

Place: Hyderabad
Date : 13.08.2014

M. Bhaskara Rao & Co.

Chartered Accountants
5D, Fifth floor,
6-3-352, Somajiguda,
Hyderabad – 500 082

Deloitte**Haskins & Sells**

Chartered Accountants
Gowra Grand, III Floor
1-8-384 & 385,
S P Road, Begumpet
Secunderabad – 500 003

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
NCC LIMITED**

1. We have reviewed the accompanying Statement of Standalone and Consolidated Unaudited Financial Results of **NCC LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of the profit/(loss) of its associates for the Quarter ended 30th June, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 8 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 misstatements. 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.
3. The Statement includes the results of the following entities:

Subsidiaries: (a) NCC Urban Infrastructure Limited (including its subsidiaries, jointly controlled entity and Partnership firm); (b) NCC Infrastructure Holdings Limited (including its subsidiaries); (c) NCC Vizag Urban Infrastructure Limited; (d) OB Infrastructure Limited; (e) Nagarjuna Construction Company Limited & Partners LLC; (f) Nagarjuna Construction Company International LLC (including its subsidiary); (g) NCC Infrastructure Holdings Mauritius Pte. Limited (including its subsidiaries); (h) Patnitop Ropeway & Resorts Limited; (i) Nagarjuna Contracting Company LLC; (j) NCC International Convention Centre Limited; (k) NCC Oil & Gas Limited; (l) Nagarjuna Construction Company (Kenya) Limited; (m) Vaidehi Avenues Limited; (n) Aster Rail Private Limited; (o) NCC Power Projects (Sompeta) Private Limited.

Jointly Controlled Entities: (a) Brindavan Infrastructure Company Limited; (b) Bangalore Elevated Tollway Limited; (c) Pondicherry Tindivanam Tollway Limited.

Associates: (a) NCC Power Projects Limited; (b) Jubilee Hills Landmark Projects Private Limited; (c) Himalayan Green Energy Private Limited; (d) Nagarjuna Facilities Management Services LLC; (e) Tellapur Technocity (Mauritius); (f) Tellapur Technocity Private Limited; (g) Paschal Form Work(I) Private Limited; (h) Apollonius Coal and Energy Pte. Limited.

VK



M. Bhaskara Rao & Co.**Deloitte
Haskins & Sells**

4. We did not review the interim financial statements of seven subsidiaries and three jointly controlled entities included in the consolidated financial results, whose interim financial statements reflect total revenues of ₹ 21,909.30 lakhs for the Quarter ended 30th June, 2014 and total profit after tax (net) of ₹ 557.90 lakhs for the Quarter ended 30th June, 2014, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of ₹ 0.20 lakhs for the Quarter ended 30th June, 2014, as considered in the consolidated financial results, in respect of an associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the branch auditors for Oman, Nepal and Sri Lanka branches, and other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. During the previous year ended March 31, 2014, the managerial remuneration paid/ payable exceeded the limits specified under Section 198 read with Section 309 of the Companies Act, 1956 by ₹ 544.30 lakhs. The Company is in the process of obtaining the requisite approval from the Shareholders and the Central Government. Our opinion is not qualified in respect of this matter.
7. The consolidated financial results includes the interim financial statements of two subsidiaries, which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of ₹ 0.20 lakhs for the Quarter ended 30th June, 2014, and total loss after tax (net) of ₹ 22.00 lakhs for the Quarter ended 30th June, 2014, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of ₹ 34.20 lakhs for the Quarter ended 30th June, 2014, as considered in the consolidated financial results, in respect of five associates, based on their interim financial statements which have not been reviewed by their auditors. These interim financial statements have been certified by the Management of the respective entities and our report on the Statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such certified interim financial statements. Any adjustment to these interim financial statements could have consequential effects on the attached Statement. However, the size of these entities in the context of the Group is not material. Our report is not qualified in respect of this matter.

VK



M. Bhaskara Rao & Co.**Deloitte
Haskins & Sells**

8. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June, 2014 of the Statement, from the details furnished by the Registrars.

For **M.BHASKARA RAO & CO**
Chartered Accountants
(Firm's Registration No.000459S)

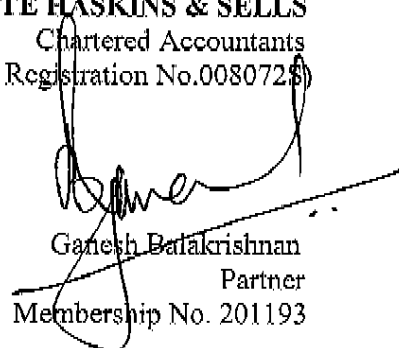


M V Ramana Murthy
Partner
Membership No. 206439



Hyderabad, 13th August, 2014

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)



Ganesh Balakrishnan
Partner
Membership No. 201193

VK