

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 Second Quarter and Half year ended 30-09-2015 (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 Second Quarter and Half year ended 30th September, 2015 **(both standalone and consolidated)** which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 10th November, 2015 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 take on record 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.


M V Srinivasa Murthy
Company Secretary & EVP (L)
Encl : As above

PRESS RELEASE

Standalone:
Second Quarter

NCC Limited [NCC] achieved a **turnover** of **₹.2147.98 Crore** (including other income) for the 2nd quarter of the current year as against ₹.2284.43 Crore in the corresponding quarter of the previous year. The Company has reported earnings before interest, taxes and depreciation of **₹.184.42 Crore** and a **Net Profit of ₹.54.95 Crore** as against ₹.181.47 Crore and ₹.22.12 Crore reported respectively in the corresponding quarter of previous year by registering a **growth of 148% in net profit**.

Six months period

The company has reported a **turnover** of **₹.3922.51 Crore** for the six months period of the current year as against ₹.3819.67 Crore of corresponding six months period of the previous year, **EBIDTA** of **₹.342.87 Crore** and **Net Profit** of **₹.96.16 Crore** for the six months period ended 30th September, 2015 as against ₹.290.45 Crore and ₹.19.09 Crore reported respectively in the corresponding period of previous year.

Consolidated:
Second Quarter

On a consolidation basis, the company has reported a **turnover** of **₹.2420.60 Crore** for the 2nd quarter of the current year as against ₹.2571.57 Crore in the corresponding quarter of the previous year. The company has reported an **EBIDTA** of **₹.275.10 Crore** and a **Net Profit** of **₹.41.20 Crore** as against ₹.260.38 Crore and Net Loss of ₹.3.16 Crore reported respectively in the corresponding quarter of the previous year.

Six months period

The company has reported a **turnover** of **₹.4467.35 Crore** for the six months of the current year as against ₹.4400.11 Crore in corresponding 6 months period of the previous year, **EBIDTA** of **₹.501.45 Crore** and **Net Profit** of **₹.43.78 Crore** for the half year ended 30th Sept, 2015 as against ₹.459.84 Crore and Net Loss of ₹.23.68 Crore reported respectively in the corresponding 6 months period of the previous year.

In the current year, the company has so far secured orders aggregating **₹.2293 Crore** upto September, 2015 and the Order Book stood at **₹.17487 Crore** as at the end of the quarter.

The company received further orders of ₹.2058 crore in October, 2015 taking the total order booking to ₹.4351 crore in first 7 months period of the current fiscal, with this total order book stands at ₹.19,545 crore as at the end of October, 2015.

For NCC Limited

Place: Hyderabad
Date : 10.11.2015


A.RANGA RAJU
MANAGING DIRECTOR

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

M. Bhaskara Rao & Co.

Chartered Accountants
5D, Fifth floor,
6-3-652, 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' REVIEW 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 net loss of its associates for the Quarter and Half Year ended 30th September, 2015 ("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 consolidated financial results include the results of the following group entities:

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

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

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



M. Bhaskara Rao & Co.

**Deloitte
Haskins & Sells**

4. Either of us 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 assets of ₹ 2,632.22 Crores as at 30th September, 2015 total revenues of ₹ 208.76 Crores and ₹ 406.19 Crores for the Quarter and Half Year ended 30th September, 2015 respectively, and total profit/(loss) after tax (net) of ₹ 10.34 Crores and ₹ (9.83) Crores for the Quarter and Half Year ended 30th September, 2015 respectively, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of loss after tax of ₹ 0.002 Crores and ₹ 0.005 Crores for the Quarter and Half Year ended 30th September, 2015 respectively, as considered in the consolidated financial results, in respect of an associate, whose interim financial statements have not been reviewed by either of 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 the 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 Section 133 of the Act, 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. In the financial year 2013-14, the managerial remuneration paid/ payable exceeded the limits specified under Section 198 read with Section 309 of the Companies Act, 1956 by ₹ 5.44 Crores. The Company is awaiting approval from Central Government in this regard. Our report is not qualified in respect of this matter.
7. The consolidated financial results include the interim financial statements of two subsidiaries, which have not been reviewed by their auditors, whose interim financial statements reflect total assets of ₹ 3.72 Crores as at 30th September, 2015, total revenue of ₹ Nil and ₹ 0.001 Crores for the Quarter and Half Year ended 30th September, 2015 respectively, and total loss after tax (net) of ₹ 0.07 Crores and ₹ 0.15 Crores for the Quarter and Half Year ended 30th September, 2015 respectively, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of loss after tax of ₹ 0.45 Crores and ₹ 0.88 Crores for the Quarter and Half Year ended 30th September, 2015 respectively, as considered in the consolidated financial results, in respect of six 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.

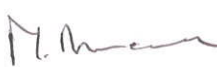


M. Bhaskara Rao & Co.

**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 and Half Year ended 30th September, 2015 of the Statement, from the details furnished by the Registrars of the Company.


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


M. Bhaskara Rao
Partner
Membership No. 5176



Hyderabad, 10th November, 2015

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


M. Ramachandran
Partner
Membership No. 16399



Hyderabad, 10th November, 2015

NCC

NCC Limited

CIN : L72200AP1990PLC011146

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

Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(₹ in Crores)

S.No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15	30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	a) Net Income from Operations	2066.52	1697.92	2245.74	3764.44	3735.32	8291.83	2357.62	1988.62	2559.71	4346.24	4368.60	9497.08
	b) Other Operating Income	29.92	24.60	0.02	54.52	0.02	5.11	33.97	27.31	1.55	61.28	3.11	15.81
	Total Income from Operations(net)	2096.44	1722.52	2245.76	3818.96	3735.34	8296.94	2391.59	2015.93	2561.26	4407.52	4371.71	9512.89
2	Expenses												
	a) Cost of Materials Consumed	1080.92	947.89	1342.05	2028.81	2001.89	4555.85	1149.24	1018.50	1415.34	2167.74	2158.76	4836.31
	b) Changes in inventories of work in progress	(6.45)	(189.60)	23.39	(196.05)	(1.69)	(102.91)	(105.01)	(241.68)	11.99	(346.69)	(36.24)	(228.34)
	c) Construction Expenses	182.50	187.48	200.46	369.98	356.06	765.44	243.89	238.34	244.70	482.23	456.00	947.49
	d) Sub- contractor work bills	520.16	502.98	384.06	1023.14	860.30	1927.96	632.21	604.62	466.34	1236.83	1010.41	2262.71
	e) Employee benefits expense	76.98	68.99	66.25	145.97	126.81	264.70	119.13	105.83	97.87	224.96	192.23	396.42
	f) Depreciation and amortisation expenses	27.98	27.11	28.20	55.09	56.63	111.83	73.61	70.10	67.80	143.71	138.34	276.59
	g) Other Expenses	57.91	46.33	48.08	104.24	101.52	236.55	77.03	63.97	64.64	141.00	130.71	298.60
	Total Expenses	1940.00	1591.18	2092.49	3531.18	3501.52	7759.42	2190.10	1859.68	2368.68	4049.78	4050.21	8789.78
3	Profit from operations before other income, finance costs and exceptional items (1-2)	156.44	131.34	153.27	287.78	233.82	537.52	201.49	156.25	192.58	357.74	321.50	723.11
4	Other Income	51.54	52.01	38.67	103.55	84.33	195.07	29.01	30.82	10.31	59.83	28.40	126.70
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	207.98	183.35	191.94	391.33	318.15	732.59	230.50	187.07	202.89	417.57	349.90	849.81
6	Finance costs	131.07	126.34	158.15	257.41	295.83	573.56	170.54	164.43	198.10	334.97	378.18	737.12
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	76.91	57.01	33.79	133.92	22.32	159.03	59.96	22.64	4.79	82.60	(28.28)	112.69
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	76.91	57.01	33.79	133.92	22.32	159.03	59.96	22.64	4.79	82.60	(28.28)	112.69
10	Tax expense	21.96	15.80	11.67	37.76	3.23	47.24	22.06	19.01	12.28	41.07	4.46	51.21
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	54.95	41.21	22.12	96.16	19.09	111.79	37.90	3.63	(7.49)	41.53	(32.74)	61.48
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	54.95	41.21	22.12	96.16	19.09	111.79	37.90	3.63	(7.49)	41.53	(32.74)	61.48
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	-	-	(2.53)	(2.56)	(1.91)	(5.09)	(2.83)	(13.62)
15	Minority Interest - (Profit) / Loss	-	-	-	-	-	-	5.83	1.51	6.24	7.34	11.89	6.01
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	54.95	41.21	22.12	96.16	19.09	111.79	41.20	2.58	(3.16)	43.78	(23.68)	53.87
17	a) Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	111.19	111.19	51.32	111.19	51.32	111.19	111.19	111.19	51.32	111.19	51.32	111.19
	b) Paid up Debt Capital	-	-	-	-	145.00	50.00	-	-	-	-	-	358.80
18	a) Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	3080.74	-	-	-	-	-	3272.68
	b) Debenture Redemption Reserve	-	-	-	-	12.50	-	-	-	-	-	-	18.00
19	Earnings Per Share (of ₹ 2/- each) (not annualised)												
	- Basic and Diluted	0.99	0.74	0.86	1.73	0.74	2.56	0.74	0.05	(0.12)	0.79	(0.92)	1.23
20	a) Debt Equity Ratio				0.65	1.10	0.62						
	b) Debt Service Coverage Ratio (DSCR)*				1.27	0.89	0.99						
	c) Interest Service Coverage Ratio (ISCR)**				1.62	1.09	1.32						

Part II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

A	PARTICULARS OF SHARE HOLDING	Quarter ended 30.09.15											
		441327677	440894087	204203360	441327677	204203360	441134857	441327677	440894087	204203360	441327677	204203360	441134857
21	Public Shareholding @												
	a) Number of Shares	79.39%	79.31%	79.58%	79.39%	79.58%	79.35%	79.39%	79.31%	79.58%	79.39%	79.58%	79.35%
	b) Percentage of shareholding												
22	Promoters and Promoter group Shareholding												
	a) Pledged / Encumbered - No. of Shares	44150119	44700119	13010926	44150119	13010926	46771028	44150119	44700119	13010926	44150119	13010926	46771028
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	38.66%	38.94%	24.85%	38.66%	24.85%	40.75%	38.66%	38.94%	24.85%	38.66%	24.85%	40.75%
	Percentage of shareholding (as a % of the total share capital of the company)	7.94%	8.04%	5.07%	7.94%	5.07%	8.41%	7.94%	8.04%	5.07%	7.94%	5.07%	8.41%
	b) Non-Encumbered - No. of Shares	70047479	70077912	39350824	70047479	39350824	68007003	70047479	70077912	39350824	70047479	39350824	68007003
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	61.34%	61.06%	75.15%	61.34%	75.15%	59.25%	61.34%	61.06%	75.15%	61.34%	75.15%	59.25%
	Percentage of shares (as a % of the total share capital of the company)	12.60%	12.60%	15.34%	12.60%	15.34%	12.23%	12.60%	12.60%	15.34%	12.60%	15.34%	12.23%

B	INVESTOR COMPLAINTS	Quarter ended 30.09.15											
		Particulars	Quarter ended 30.09.15										
	Pending at the beginning of the quarter		NIL										
	Received during the quarter		83										
	Disposed of during the quarter		83										
	Remaining unresolved at the end of the quarter		NIL										

* DSCR [Profit before interest and exceptional items / (Interest + Principal repayments of long-term debt during the period)]
** ISCR [Profit before interest and exceptional items / Interest expense during the period]
@ Excludes 4,06,313 Global Depository Receipts held with custodians, in terms of clause 40 A of the listing agreement.
₹ 34,000 only

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

S.No	Particulars	(₹ in Crores)			
		STANDALONE		CONSOLIDATED	
		Unaudited	Audited	Unaudited	Audited
		30.09.15	31.03.15	30.09.15	31.03.15
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	111.19	111.19	111.19	111.19
	b) Reserves and Surplus	3207.66	3093.24	3367.48	3290.67
	Sub- total - Shareholders' funds	3318.85	3204.43	3478.67	3401.86
2	Minority Interest	-	-	313.61	320.95
3	Non - current liabilities				
	a) Long- term borrowings	238.34	262.51	1320.48	1266.23
	b) Deferred tax liabilities (net)	3.82	14.22	3.82	14.22
	c) Other long-term liabilities	59.68	53.47	69.19	87.77
	d) Long -term provisions	21.27	21.08	56.51	71.51
	Sub- total -Non -current liabilities	323.11	351.28	1450.00	1439.73
4	Current Liabilities				
	a) Short term borrowings	1862.60	1662.69	2184.13	1991.42
	b) Trade payables	1911.33	1765.56	2424.01	2205.25
	c) Other Current liabilities	2370.16	2415.28	3038.29	3110.87
	d) Short -term provisions	7.23	33.91	77.30	74.88
	Sub-total -Current liabilities	6151.32	5877.44	7723.73	7382.42
	TOTAL -EQUITY AND LIABILITIES	9793.28	9433.15	12966.01	12544.96
B	ASSETS				
1	Non - current assets				
	a) Fixed Assets	622.83	640.13	2418.65	2423.13
	b) Goodwill on consolidation	-	-	34.72	33.27
	c) Non-current investments	1156.78	1156.78	284.31	278.53
	d) Deferred tax asset (net)	-	-	0.58	0.39
	e) Long-term loans and advances	144.99	139.89	292.65	294.19
	f) Other non-current assets	166.88	147.60	174.89	154.64
	Sub- total -Non - current assets	2091.48	2084.40	3205.80	3184.15
2	Current assets				
	a) Current investments	#	#	853.68	854.42
	b) Inventories	1968.52	1803.09	3093.06	2756.99
	c) Trade receivables	1248.74	1363.22	1521.43	1657.36
	d) Cash and cash equivalents	180.26	112.69	344.32	357.61
	e) Short -term loans and advances	2805.51	2755.42	2381.18	2279.47
	f) Other current assets	1498.77	1314.33	1566.54	1454.96
	Sub- total - Current assets	7701.80	7348.75	9760.21	9360.81
	TOTAL -ASSETS	9793.28	9433.15	12966.01	12544.96

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 9th November, 2015 and approved by the Board of Directors of the Company at its meeting held on 10th November, 2015.
- The Statutory Auditors have carried out limited review of the above results.
- The Company, its Subsidiaries, its Joint Ventures and Associates are primarily engaged in Construction /Project activities and there are no other reportable segments under AS 17- "Segment Reporting".
- The Consolidated Financial Results include results of all the Subsidiaries, Associates and Joint Ventures of NCC Limited and are prepared in accordance with the applicable accounting standards.
- Figures have been regrouped to facilitate comparison wherever necessary.

By Order of the Board
for NCC Limited

A.A.V.RANGA RAJU
Managing Director

Place: Hyderabad
Date: 10.11.2015

