

Ref. No.: NCCL/ 2016

Date : 24-05-2016

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),

Scrip Code : NSE: NCC & BSE : 500294

Sub: Audited Financial Results for the year ended 31-03-2016

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith statement containing the Audited Financial Results (**both standalone and consolidated**) for the 4th quarter and financial year ended 31st March, 2016 which have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on 23rd & 24th May, 2016 along with the Audit Report and Form A (for unmodified opinion). We are also forwarding herewith the press release being issued in this connection.

The Board of Directors at their meeting held today subject to the approval of the shareholders in their ensuing Annual General Meeting have recommended payment of Equity Dividend of Rs.0.60 per share (@ 30% on Equity share of Rs.2/- each) for F.Y.2015-16.

The meeting of the Board of Directors of the Company commenced at 10.00 a.m and concluded at 1.30 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully

For NCC Limited


24-05-2016
M V Srinivasa Murthy
Company Secretary & EVP(L)

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200AP1990PLC011146

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

PART - I STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

Sl no	Particulars	STANDALONE				CONSOLIDATED			
		3 Months ended 31.03.2016	Preceding 3 Months ended 31.12.2015	Corresponding 3 Months ended in the previous year 31.03.2015	Year ended 31.03.15	3 Months ended 31.03.2016	Preceding 3 Months ended 31.12.2015	Corresponding 3 Months ended in the previous year 31.03.2015	Year ended 31.03.15
		Refer Note 6	Unaudited	Refer Note 6	Audited	Refer Note 6	Unaudited	Refer Note 6	Audited
1	Income from Operations								
a)	Net Income from Operations	2446.18	2052.79	2205.22	8263.41	2772.04	2392.75	2480.47	9511.03
b)	Other Operating Income	5.98	1.25	4.91	61.75	8.22	2.95	7.79	72.45
	Total Income from Operations (net)	2452.16	2054.04	2210.13	8325.16	2780.26	2395.70	2488.26	9583.48
2	Expenses								
a)	Cost of Materials Consumed	993.04	840.09	1113.89	3861.94	1069.44	922.12	1172.74	4159.30
b)	Changes in inventories of work in progress	80.27	154.74	(114.41)	38.96	23.03	120.76	(158.06)	(202.90)
c)	Construction Expenses	245.50	224.12	222.29	839.60	313.12	292.40	261.57	1087.75
d)	Sub- contractor work bills	804.87	507.10	665.25	2335.11	900.23	579.05	754.86	2716.11
e)	Employee benefits expense	77.43	77.65	69.50	301.05	124.39	103.62	473.72	396.42
f)	Depreciation and amortisation expense	27.47	27.40	27.50	109.96	82.57	76.85	72.13	303.13
g)	Other Expenses	41.94	64.94	68.72	211.12	65.98	81.14	88.86	298.60
	Total Expenses	2270.52	1896.04	2052.74	7697.74	2578.76	2196.09	2295.72	8825.23
3	Profit from operations before other income, finance costs and exceptional items (1-2)	181.64	158.00	157.39	627.42	201.50	199.61	192.54	758.25
4	Other Income	51.46	41.48	55.08	196.49	38.26	20.54	81.56	118.63
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	233.10	199.48	212.47	823.91	239.76	219.55	274.10	876.88
6	Finance costs	130.26	119.93	133.97	507.60	173.50	160.57	172.53	669.04
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	102.84	79.55	78.50	316.31	66.26	58.98	101.57	207.84
8	Exceptional Items (net) (Refer Note 4)	(20.32)	-	-	(20.32)	(40.17)	-	-	(40.17)
9	Profit/(Loss) from ordinary activities before tax (7+8)	82.52	79.55	78.50	295.99	26.09	58.98	101.57	167.67
10	Tax expense	12.47	22.91	27.82	73.14	13.12	23.13	29.94	77.32
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	70.05	56.64	50.68	222.85	12.97	35.85	71.63	90.35
12	Extraordinary items	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	70.05	56.64	50.68	222.85	12.97	35.85	71.63	90.35
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	(7.57)	(1.18)	(8.54)	(13.62)
15	Minority Interest - (Profit) / Loss	-	-	-	-	21.00	5.70	(11.10)	34.04
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	70.05	56.64	50.68	222.85	26.40	40.37	51.99	110.55
17	a) Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	111.19	111.19	111.19	111.19	111.19	111.19	111.19	111.19
	b) Paid up Debt Capital	-	-	-	-	-	-	-	-
18	a) Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-
	b) Debenture Redemption Reserve	-	-	-	-	-	-	-	-
19	Earnings Per Share (of ₹ 2/- each) *) (Refer Note 6 (c))	1.26	1.02	0.91	4.01	0.47	0.73	0.93	1.99
	- Basic and Diluted								

PART-II STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Audited		Audited	
		31.03.16	31.03.15	31.03.16	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	3297.64	3493.24	3401.86	3290.68
	Sub-total - Shareholders' funds	3408.83	3594.43	3513.05	3401.87
2	Minority Interest	-	-	286.92	320.95
3	Non - current liabilities				
a)	Long-term borrowings	101.96	202.51	1296.00	1266.23
b)	Deferred tax liabilities (net)	-	14.22	-	14.22
c)	Other long-term liabilities	49.74	33.47	61.66	87.77
d)	Long-term provisions	22.80	21.08	51.78	71.51
	Sub-total - Non-current liabilities	174.50	351.28	1,409.44	1,439.73
4	Current liabilities				
a)	Short term borrowings	1716.57	1602.69	2125.64	1991.42
b)	Trade payables	2122.92	1765.56	2577.32	2205.25
c)	Other Current liabilities	1972.54	2415.28	2647.69	3110.87
d)	Short-term provisions	49.15	33.91	163.09	74.88
	Sub-total - Current liabilities	5861.18	5817.44	7513.74	7382.42
	TOTAL - EQUITY AND LIABILITIES	9449.51	9433.15	12723.15	12544.97
B	ASSETS				
1	Non - current assets				
a)	Fixed Assets	627.39	640.14	2395.35	2423.13
b)	Goodwill on consolidation	-	-	35.04	33.27
c)	Non-current investments	1031.08	1156.78	268.53	278.53
d)	Deferred tax asset (net)	20.80	-	21.45	0.39
e)	Long-term loans and advances	106.55	139.88	291.24	284.19
f)	Other non-current assets	117.36	117.60	124.53	154.64
	Sub-total - Non - current assets	1902.18	2094.40	3136.14	3184.15
2	Current assets				
a)	Current investments	0.23	-	605.28	854.43
b)	Inventories	1656.77	1803.09	2856.86	2756.99
c)	Trade receivables	1324.49	1363.22	1681.02	1657.36
d)	Cash and cash equivalents	214.85	112.69	361.11	357.61
e)	Short-term loans and advances	2741.97	2735.42	2386.65	2279.47
f)	Other current assets	1603.02	1314.33	1896.09	1454.90
	Sub-total - Current assets	7542.33	7348.75	9587.01	9560.82
	TOTAL - ASSETS	9444.51	9433.15	12723.15	12544.97

- Notes:
- The above results have been reviewed by the Audit Committee at its meeting held on 23rd May, 2016 and approved by the Board of Directors of the Company at its meeting held on 24th May, 2016.
 - The Board of Directors have recommended a dividend of ₹ 0.60 per equity share for the year 2015-16.
 - 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".
 - (a) The exceptional item in standalone financials for the quarter and year ended 31st March, 2016 of ₹ 20.32 crores is net of provision made for impairment of investments ₹ 51.30 crores and profit on sale of long term investment ₹ 30.98 crores.
(b) The exceptional item (net) in consolidated financial statements for the quarter and year ended 31st March, 2016 of ₹ 40.17 crores is towards provision for impairment in investments in subsidiaries and associates.
 - 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.
 - The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures of the full financial years ended 31st March, 2016 and 31st March, 2015 respectively, and the published year to date figures up to the Nine months ended 31st December, 2015 and 31st December, 2014 respectively.
 - Figures have been regrouped to facilitate comparison wherever necessary.

Place: Hyderabad
Date: 24.05.2016

By Order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director



PRESS RELEASE

NCCL STANDALONE:

NCC Limited has achieved a Turnover of **₹.2452 Crore** for the quarter ended 31.03.2016 as against ₹.2210 Crore in the corresponding quarter of the previous year resulting in a **growth of 11%**. The operations of the Company have resulted in an EBIDTA of **₹.209.11 Crore** and a net profit of **₹.70.05 Crore** as against ₹.184.89 Crore and ₹.50.68 Crore respectively in the corresponding quarter of the previous year, resulting in an **Increase of PAT by 38%**. The company has reported an EPS of ₹.1.26 as against ₹.0.91 in the corresponding quarter of the previous year.

The Company has reported a turnover of **₹.8325 Crore** for the financial year 2015-16 as against ₹.8297 Crore in the previous year. The Company has posted an EBIDTA of **₹.737.38 Crore** and a Net Profit of **₹.222.85 Crore** as against ₹.649.35 Crore and ₹.111.79 Crore respectively in the previous year, reporting a **growth of 100% in net profit** over previous year. The company has reported an EPS of ₹.4.01 as against ₹.2.56 in the previous year.

CONSOLIDATED RESULTS:

NCC Limited has reported a Turnover of **₹.2780 Crore** for the quarter ended 31.03.2016 as against ₹.2488 Crore in the corresponding quarter of the last fiscal at an increase of 12% over previous year. The company posted an EBIDTA of **₹.284.07 Crore** and net profit of **₹.26.40 Crore** as against ₹.264.67 Crore and ₹.51.99 Crore respectively in the corresponding quarter of the previous year.

The Company has achieved a Turnover of **₹.9584 Crore** for the year ended 31st March 2016 as against turnover of ₹.9513 Crore in the Previous Year. The Company posted an EBIDTA of **₹.1061.38 Crore** and net profit after tax of **₹.110.55 Crore** for the year as against ₹.999.70 Crore and ₹.53.87 Crore respectively in the Previous Year, resulting in an **Increase of 105% in net profit** over previous year.

During the year the company secured orders of ₹.7399 crore and the order book of the Company stood at **₹.17655 Crore** as of 31.03.2016.

The Board of Directors at their meeting held on 24.05.2016 have recommended Equity **Dividend of 30%** on the Paid up Capital of ₹.111.19 Crore subject to the approval of the Shareholders at the Annual General Meeting.

For NCC Limited



**(A.RANGA RAJU)
MANAGING DIRECTOR**

**Place: Hyderabad
Date : 24.05.2016**

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200AP1990PLC011146

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
1-8-384 & 385, 3rd Floor
Gowra Grand, S P Road,
Secunderabad - 500003

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

1. We have audited the accompanying Statement of Standalone and Consolidated Financial Results of **NCC LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the loss of its associates for the year ended 31 March 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Either of us did not audit the financial statements / financial information of Seven subsidiaries and three jointly controlled entities included in the consolidated financial result, whose financial statements / financial information reflect total assets of ₹ 2798.07 Crores as at 31 March 2016, total revenues of ₹ 873.79 Crores for the year ended 31 March 2016, and total loss after tax of ₹ 23.66 Crores for the year ended 31 March 2016, as considered in the consolidated financial results. The consolidated financial result also includes the Group's share of loss of ₹ 0.77 Crores for the year ended 31 March 2016, as considered in the consolidated financial results, in respect of four associates, whose financial statements / financial information have not been audited by either of us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and an associate, is based solely on the reports of the other auditors.



4. In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports received from the Branch Auditors for Nepal, Sri Lanka and Oman branches and from other auditors referred to in paragraph 3 above, the Statement:

- a. 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 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(l) Private Limited; (e) Apollonius Coal and Energy Pte. Limited.

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the standalone and consolidated net profit and other financial information of the Group for the year ended 31 March 2016.
5. The consolidated financial results include the financial statements of a subsidiary, which have not been audited by their auditors, whose financial statements reflect total assets of ₹ 0.002 Crores as at 31 March 2016, total revenues of ₹ Nil for the year ended 31 March 2016, and total profit after tax of ₹ Nil for the year ended 31 March 2016, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of loss after tax of ₹ 0.01 Crores for the year ended 31 March 2016, as considered in the consolidated financial results, in respect of an associate, based on their financial statements which have not been audited by their auditors. These 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 financial statements. Any adjustment to these 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**

6. The Statement includes the results for the Quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


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



M. Bhaskara Rao
Partner
Membership No. 5176





Hyderabad, May 24, 2016





M. Ramachandran
Partner
Membership No. 16399

Kochi, May 24, 2016

FORM A

1.	Name of the Company:	NCC Limited
2.	Annual Standalone financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	<p>Signed by: Hyderabad May 24, 2016</p> <p>Mr. A. A. V. Ranga Raju Managing Director</p> <p>A. G. K. Raju Executive Director</p> <p>M. V. Srinivasa Murthy Company Secretary & EVP (Legal)</p> <p>Mr. R. S. Raju Chief Financial Officer</p> <p>Mr. R. V Shastri Chairman of Audit Committee</p> <p>Statutory Auditors of the company</p> <p>M. Bhaskara Rao & Co.</p> <p>Deloitte Haskins & Sells</p>	
	<p>Refer our Audit Report dated May 24, 2016 on the Standalone financial statements of the Company</p> <p>For M. BHASKARA RAO & Co. Chartered Accountants (Firm's Registration No. 000459S)</p> <p></p> <p>M Bhaskara Rao Partner Membership No.5176 Hyderabad, May 24, 2016</p> <p>For DELOITTE HASKINS & SELLS Chartered Accountants (Firm's Registration No. 008072S)</p> <p></p> <p>M.Ramachandran Partner Membership No. 16399 Kochi, May 24, 2016</p>	

FORM A

1.	Name of the Company:	NCC Limited										
2.	Annual Consolidated financial statements for the year ended	March 31, 2016										
3.	Type of Audit observation	Unmodified										
4.	Frequency of observation	Not Applicable										
5.	<p>Signed by: Hyderabad May 24, 2016</p> <table border="1"> <tr> <td>Mr. A. A. V. Ranga Raju Managing Director</td> <td><i>AR Rao</i></td> </tr> <tr> <td>A. G. K. Raju Executive Director</td> <td><i>AGK Raju</i></td> </tr> <tr> <td>M. V. Srinivasa Murthy Company Secretary & EVP (Legal)</td> <td><i>M. V. Srinivasa Murthy</i></td> </tr> <tr> <td>Mr. R. S. Raju Chief Financial Officer</td> <td><i>R. S. Raju</i></td> </tr> <tr> <td>Mr. R. V Shastri Chairman of Audit Committee</td> <td><i>R. V Shastri</i></td> </tr> </table>		Mr. A. A. V. Ranga Raju Managing Director	<i>AR Rao</i>	A. G. K. Raju Executive Director	<i>AGK Raju</i>	M. V. Srinivasa Murthy Company Secretary & EVP (Legal)	<i>M. V. Srinivasa Murthy</i>	Mr. R. S. Raju Chief Financial Officer	<i>R. S. Raju</i>	Mr. R. V Shastri Chairman of Audit Committee	<i>R. V Shastri</i>
Mr. A. A. V. Ranga Raju Managing Director	<i>AR Rao</i>											
A. G. K. Raju Executive Director	<i>AGK Raju</i>											
M. V. Srinivasa Murthy Company Secretary & EVP (Legal)	<i>M. V. Srinivasa Murthy</i>											
Mr. R. S. Raju Chief Financial Officer	<i>R. S. Raju</i>											
Mr. R. V Shastri Chairman of Audit Committee	<i>R. V Shastri</i>											
<p>Statutory Auditors of the company</p> <p>M. Bhaskara Rao & Co.</p>		<p>Refer our Audit Report dated May 24, 2016 on the Consolidated financial statements of the Company</p> <p>For M. BHASKARA RAO & Co. Chartered Accountants (Firm's Registration No. 000459S)</p>  <p><i>M. Bhaskara Rao</i> M Bhaskara Rao Partner Membership No.5176 Hyderabad, May 24, 2016</p>										
<p>Deloitte Haskins & Sells</p>		<p>For DELOITTE HASKINS & SELLS Chartered Accountants (Firm's Registration No. 008072S)</p>  <p>M. Ramachandran Partner Membership No. 16399 Kochi, May 24, 2016</p>										