

November 13, 2014

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

**The Secretary**  
**Bombay Stock Exchange Ltd,**  
1<sup>st</sup> 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 30-09-2014 (both standalone and consolidated)**

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

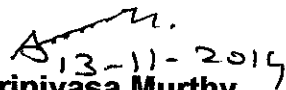
In compliance with Clause 41 of the Listing Agreement, we are enclosing herewith the Un-Audited Financial Results for the Second Quarter and Half year ended 30<sup>th</sup> September, 2014 **(both standalone and consolidated)** which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 13<sup>th</sup> November, 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 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 & Sr.V P (L)**

Encl : As above

## PRESS RELEASE

### Standalone:

NCC Limited [NCC] achieved a **turnover** of **₹.2284.43 Crore** (including other income) for the 2<sup>nd</sup> quarter of the current year as against ₹.1371.57 Crore in the corresponding quarter of the previous year, registering a **growth of 67%**. The Company has reported earnings before interest, taxes and depreciation of **₹.181.47 Crore** and a **Net Profit of ₹.22.12 Crore** as against ₹.100.17 Crore and ₹.5.17 Crore reported respectively in the corresponding quarter of previous year by registering a **growth of 81% in EBIDTA**.

The company has reported a **turnover** of **₹.3819.67 Crore** for the six months period of the current year as against ₹.2779.33 Crore of corresponding six months period of the previous year, **EBIDTA** of **₹.290.45 Crore** and **Net Profit** of **₹.19.09 Crore** for the six months period ended 30<sup>th</sup> September, 2014 as against ₹.208.50 Crore and ₹.15.70 Crore reported respectively in the corresponding six months period of previous year.

### Consolidated:

On a consolidation basis, the company has reported a **turnover** of **₹.2571.57 Crore** for the 2<sup>nd</sup> quarter of the current year as against ₹.1706.79 Crore in the corresponding quarter of the previous year registering a **growth of 51%**. The company has reported an **EBIDTA** of **₹.260.38 Crore** and a **Net Loss** of **₹.3.16 Crore** as against ₹.168.08 Crore and Net Loss of ₹.10.19 Crore reported respectively in the corresponding quarter of the previous year.

The company has reported a **turnover** of **₹.4400.11 Crore** for the six months of the current year as against ₹.3345.67 Crore in corresponding 6 months period of the previous year, **EBIDTA** of **₹.459.83 Crore** and **Net Loss** of **₹.23.68 Crore** for the half year ended 30<sup>th</sup> Sept, 2014 as against ₹.359.23 Crore and Net Loss of ₹.4.39 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 **₹.3574 Crore** and the Order Book stood at **₹.20395 Crore** as at the end of the quarter.

The rights offer of 29.935 crores of shares for an aggregate amount of ₹.598.70 crore to the existing shareholders was fully subscribed and Board of Directors allotted the shares on 30.10.2014. The company has utilized the proceeds mainly for repayment of debt and the debt level of the company has come down.

**For NCC Limited**

Place: Hyderabad  
Date : 13.11.2014

  
**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

**Part I: STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014**

PART II: STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014													
S.No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14	30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	224573.80	148957.70	132916.50	373531.50	270839.00	611021.40	255971.20	180886.60	166533.29	436559.80	328271.90	744810.80
	a) Net Income from Operations	2.30	700.60	2.30	700.60	700.60	708.80	155.20	155.80	947.51	311.00	1002.40	1504.30
	b) Other Operating Income	224576.10	148957.70	132918.80	373533.80	271539.60	617302.20	256126.40	181044.40	167480.80	437170.80	329274.30	746315.10
2	Expenses	134204.30	65984.60	64530.10	200189.40	174653.20	286828.30	145153.70	74342.60	72499.80	218874.30	130774.60	320883.30
	a) Cost of Materials Consumed	2339.30	(2507.90)	(10294.50)	(184.60)	(13466.70)	(25915.40)	1199.40	(4821.00)	(20167.80)	(3625.60)	(16198.20)	(13149.30)
	b) Changes in inventories of work in progress	20946.60	15559.20	18860.20	33605.80	33555.00	73141.40	24469.60	21139.80	21653.80	49600.40	42677.50	95014.80
	c) Construction Expenses	38056.70	47824.70	42066.80	86070.40	93072.00	91352.50	54027.00	54027.00	59000.70	100045.50	106006.30	222018.90
	d) Sub-contractor work bills	6623.30	6055.20	6123.10	12800.50	11922.90	24039.20	9787.20	9435.40	9589.10	19222.60	18602.30	38991.90
	e) Employee benefits expense	2819.90	2843.00	2242.30	5662.90	4485.50	8951.30	6780.40	7053.00	9565.30	13833.40	11896.30	23544.70
	f) Depreciation and amortisation expenses	4807.80	5344.30	4174.70	10521.00	8147.50	19819.40	6464.50	6606.70	6217.40	13071.20	11489.20	21547.40
	g) Other Expenses	209249.40	40003.10	42842.70	350152.30	235175.40	52095.70	21668.30	168152.50	405023.80	305348.00	694167.70	
	Total Expenses	134204.30	65984.60	64530.10	200189.40	174653.20	286828.30	145153.70	74342.60	72499.80	218874.30	130774.60	320883.30
3	Profit from operations before other income, finance costs and exceptional items (1-2)	90370.50	82973.10	68386.40	173342.10	96185.80	324193.10	110817.50	106544.00	94033.49	217685.50	197497.30	423927.50
4	Other Income	3867.10	4566.20	3359.60	8433.30	6391.40	15353.00	1030.60	1809.80	3198.20	2846.40	5922.20	10554.30
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	94237.60	87539.30	71746.00	181775.40	102577.20	337746.10	111848.10	108353.80	97231.69	220131.90	203419.50	434481.80
6	Finance costs	15815.30	13767.00	10739.00	29583.00	20456.80	46598.50	19809.80	18008.50	37818.30	29517.20	65411.50	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	78422.30	73772.30	61007.00	152192.40	82120.40	291147.60	91938.30	90345.30	59413.39	190514.70	137998.00	
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	78422.30	73772.30	61007.00	152192.40	82120.40	291147.60	91938.30	90345.30	59413.39	190514.70	137998.00	
10	Tax expense	1166.40	(843.70)	58.00	322.70	730.40	(3762.50)	1228.50	(783.10)	446.40	823.90	(3729.00)	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	77255.90	74616.00	60949.00	151869.70	81389.00	287485.10	90709.80	89562.20	58966.99	191338.60	134727.00	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11+12)	77255.90	74616.00	60949.00	151869.70	81389.00	287485.10	90709.80	89562.20	58966.99	191338.60	134727.00	
14	Share of Profit/(Loss) from Associate Companies	-	-	-	-	-	-	-	-	-	-	-	
15	Minority Interest: (Profit) / Loss	-	-	-	-	-	-	-	-	-	-	-	
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (14+15)	77255.90	74616.00	60949.00	151869.70	81389.00	287485.10	90709.80	89562.20	58966.99	191338.60	134727.00	
17	a) Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	5311.68	
18	b) Paid up Debt Capital	-	-	-	-	-	-	-	-	-	-	-	
19	c) Reserves excluding Revaluation Reserve	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	
20	d) Reserve Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	
21	e) Earnings Per Share (of ₹ 2/- each) (not audited) (Refer Note 6)	0.86	0.12	0.20	0.74	0.61	1.58*	0.12	0.80	0.40	0.92*	0.17	0.13*
22	f) Basic and Diluted	-	-	-	-	-	-	-	-	-	-	-	
23	g) Debt: Equity Ratio	-	-	-	-	-	-	-	-	-	-	-	
24	h) Debt: Service Coverage Ratio (DSCR)**	-	-	-	-	-	-	-	-	-	-	-	
25	i) Interest: Service Coverage Ratio (ISCR)**	-	-	-	-	-	-	-	-	-	-	-	
PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014													
PARTICULARS OF SHARE HOLDING													
21	a) Number of Shares	204023360	208103360	208182360	204023360	204182360	204182360	204203360	208103360	204182360	204203360	204182360	204182360
	b) Percentage of Shareholding	79.58%	81.11%	79.58%	79.58%	79.58%	79.58%	79.58%	81.11%	79.58%	79.58%	79.58%	79.58%
22	Promoters and Promoter group Shareholding	130109716	214599276	385298667	130109716	214599276	385298667	130109716	214599276	385298667	130109716	214599276	385298667
	a) Plotted / Encumbered - No. of Shares	24.85%	44.36%	73.58%	24.85%	44.36%	73.58%	24.85%	44.36%	73.58%	24.85%	44.36%	73.58%
	Percentage of shares (as a % of the total share holding of promoters and promoter group)	5.07%	8.30%	15.02%	5.07%	8.30%	15.02%	5.07%	8.30%	15.02%	5.07%	8.30%	15.02%
	Percentage of Shareholding (as a % of the total share capital of the company)	39350824	26948824	13811883	39350824	26948824	13811883	39350824	26948824	13811883	39350824	26948824	13811883
	b) Non-Encumbered - No. of Shares	75159%	26.43%	75.15%	26.43%	75.15%	26.43%	75.15%	26.43%	75.15%	26.43%	75.15%	26.43%
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	15.14%	10.66%	5.98%	15.14%	10.66%	5.98%	15.14%	10.66%	5.98%	15.14%	10.66%	5.98%

\* 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 18700 Global Depository Receipts held with caution, in terms of clause 6 A of the listing agreement.

S.No	Particulars	Quarter ended 30.09.14	
		Unaudited	Audited
1	INVESTOR COMPLAINTS		
2	Pending at the beginning of the quarter	NIL	
3	Received during the quarter	77	
4	Disposed of during the quarter	77	
5	Remaining unresolved at the end of the quarter	NIL	

**STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

S.N	Particulars	STANDALONE		CONSOLIDATED	
		31.03.14		31.03.14	
		Unaudited	Audited	Unaudited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
a	Share Capital	5311.68	5311.68	5311.68	5311.68
b	Reserves and Surplus	248987.52	248987.52	248987.52	248987.52
	Sub-total: Shareholders' funds	254199.20	254199.20	254199.20	254199.20
2	Minority Interest	-	-	-	-
3	Non-current liabilities	-	-	-	-
a	Long-term borrowings	-	-	-	-
b	Deferred tax liabilities (net)	-	-	-	-
c	Other long-term liabilities	-	-	-	-
d	Long-term provisions	-	-	-	-
	Sub-total: Non-current liabilities	-	-	-	-
4	Current Liabilities				
a	Short-term borrowings	244089.10	223271.70	271413.10	232854.80
b	Trade payables	182812.40	151896.70	229016.00	201955.40
c	Other current liabilities	25195.20	265424.70	305183.90	308000.80
d	Short-term provisions	684.60	1264.40	2298.70	5013.80
	Sub-total: Current liabilities	440081.30	641697.20	808211.70	748864.80
	TOTAL EQUITY AND LIABILITIES	698280.50	915896.90	1062410.90	1003064.00
B	ASSETS				
1	Non-current assets				
a	Fixed Assets	63114.20	70199.60	247402.10	299972.60
b	Goodwill on consolidation	-	-	7396.20	7308.40
c	Non-current investments	166438.80	116430.80	280329.20	273340.40
d	Deferred tax asset (net)	388.10	-	434.50	51.10
e	Long-term loans and advances	22960.00	25644.60	24680.90	25477.60
f	Other non-current assets	12533.40	11873.40	13401.10	12855.20
	Sub-total: Non-current assets	217027.50	224488.40	572774.50	583362.30
2	Current assets				
a	Current investments	0.34	0.34	8402.00	83062.40
b	Inventory	16404.46	15982.96	254013.10	247022.70
c	Trade receivables	16747.20	134101.30	196365.18	167500.80
d	Debt and cash equivalents	292810.00	281747.00	15421.70	16291.80
e	Short-term loans and advances	185448.40	105995.40	255438.30	237807.80
f	Other current assets	74790.20	68398.50	135652.40	137563.70
	Sub-total: Current assets	966817.00	912746.70	944334.60	882488.80
	TOTAL ASSETS	1665097.50	1828643.60	1517009.10	1885553.10

Notes:  
1. The above results have been reviewed by the Audit Committee at its meeting held on 12th November, 2014 and approved by the Board of Directors of the Company at its meeting held on 13th November, 2014.  
2. The Statutory Auditors have carried out their limited review of the above results.  
3. The Company's operations consist of Construction/Project activities and there are no other reportable segments under AS 17 - Segment Reporting.  
4. The Company has adopted the method of (first in first out) for inventory valuation. The method is specified in the Accounting Policy Note 1. The method is consistent with the method adopted in the previous year.  
5. The depreciation on carrying value of the assets whose useful lives expired on 31st March 2014 aggregating ₹ 40.00 Lakhs (net of deferred tax ₹ 207.10 Lakhs) in standalone financial statements and ₹ 1,044.70 Lakhs (net of deferred tax ₹ 460.30 Lakhs) in consolidated financial statements have been provided for against the respective assets.  
6. The Consolidated Financial Results include the share of profit/(loss) of the Shareholders' Investment and Joint Ventures of NCC Limited have been provided for against the share of profit/(loss) of the Shareholders' Investment and Joint Ventures of NCC Limited.  
7. The Rights offer of 393,47,778 shares for an aggregate amount of ₹ 78,69,55,56 Lakhs @ ₹ 20/- per share (including premium of ₹ 18 per share) given in the existing shareholders in the ratio of 7 shares for every 5 shares was fully subscribed. The Board of Directors allotted the shares on 30.10.2014 and the subscribed amount of ₹ 78,69,55,56 Lakhs is credited to the company's designated bank account in October, 2014. These shares have not been considered for the computation of diluted EPS for the quarter and half year ended 30th September, 2014.  
8. Figures have been reproduced to facilitate comparison wherever necessary.

S.No	Particulars	Quarter ended 30.09.14	
		Unaudited	Audited
1	INVESTOR COMPLAINTS		
2	Pending at the beginning of the quarter	NIL	
3	Received during the quarter	77	
4	Disposed of during the quarter	77	
5	Remaining unresolved at the end of the quarter	NIL	

By Order of the Board  
for NCC Limited  
AAV RANGA RAJU  
Managing Director