

NCLIL/SEC/2019-2020

14.02.2019

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Floor.25, Dalal Street
MUMBAI – 400001.
Tel No.022-22721234**

**National Stock Exchange
of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
MUMBAI - 400051**

Dear Sir,

Re: Outcome of Board Meeting dated 14th February, 2019

We report the outcome of the Board Meeting held today as follows:

- 1) The statement of Un-Audited Financial Results for the quarter ended 31st December, 2018 was approved. Pursuant to Regulation 33 of the SEBI (LODR), 2015, a copy of the statement of Un-Audited Financial Results along with Limited Review Report is enclosed. The results are also being published in the prescribed format under Regulation 47 of SEBI (LODR) 2015.
- 2) On the recommendation of the Nomination & Remuneration Committee, the Board decided to propose a Special resolution for the continuation of Mr V S Raju, as non executive Independent Director and Mr.Vinodrai V.Goradia as non executive promoter Director of the Company beyond after April 1, 2019 though they have attained the age of 75 years
- 3) On the recommendation of the Nomination & Remuneration Committee, the Board approved the proposal to appoint Mr Subbaraju Bhupatiraju as additional Director and Executive Director of the Company with effect from the date of assumption of office subject to the approval by members of the company at the ensuing Annual General Meeting by way of Special Resolution.

Mr. Subba Bhupatiraju , aged about 43 years is a graduate in Management Studies from BITS Pilani, He has also done his Masters in Information Systems and MBA from Mississippi State University, United States in 2000. He is having over 20 years rich experience in banking, strategic planning etc; in multinational companies.



- 4) The Notice of Postal Ballot to consider the proposals as per para 2 above shall be submitted to Stock Exchanges when it will be circulated to members of the company.
- 5) The Board approved the proposal for establishment of a waste Heat Recovery Plant at Mattapalli (V) at an estimated project cost of Rs.119 Crores to be financed by a debt of Rs.85 crores and equity of Rs.34 crores to be met out of internal accruals.

The meeting commenced at 12.05 PM and ended at 2.15 PM

This is for your kind information and records.

Yours faithfully,
for **NCL INDUSTRIES LIMITED,**


T.ARUN KUMAR
Company Secretary



NCL INDUSTRIES LTD
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2018

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone					
		Quarter ended			Period ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Net sales / income from operations (inclusive of excise duty)	29,301.00	26,996.42	27,485.61	85,554.60	77,358.65	109,727.16
	Less :Inter Segment Transfers	5,183.00	4,117.05	5,213.25	14,617.76	13,645.42	18,754.60
	Total Revenue from operations (inclusive of excise duty)	24,118.01	22,879.37	22,272.35	70,936.84	63,713.23	90,972.56
2	Other Income	148.95	126.64	55.75	409.46	235.83	707.62
	Total income (1+2)	24,266.95	23,006.01	22,328.10	71,346.30	63,949.06	91,680.18
3	Expenses						
	a) Cost of materials consumed	8,760.28	7,970.05	8,330.32	25,424.27	22,480.61	31,088.28
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Power	3,077.63	2,809.15	2,882.43	9,144.10	7,100.50	10,341.35
	d) Fuel	4,870.25	5,182.30	4,841.56	15,645.26	11,626.67	17,630.31
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,110.84	(1,072.72)	(606.71)	(839.46)	(655.38)	(292.10)
	f) Excise duty paid	-	-	-	-	2,932.44	2,932.44
	g) Employee benefits expense	936.30	973.30	868.70	2,887.91	2,564.72	3,522.81
	h) Depreciation and amortisation	1,137.05	1,133.09	938.05	3,399.04	2,487.81	3,474.78
	i) Finance costs	870.22	934.63	860.27	2,666.61	2,454.86	3,101.54
	j) Transport & Handling	4,657.23	4,499.78	3,695.66	14,239.47	9,606.27	14,310.56
	k) Inter Segment Transfers	(5,183.00)	(4,117.05)	(5,213.25)	(14,617.76)	(13,645.42)	(18,754.60)
	l) Other expenditure	3,316.89	3,985.07	4,629.82	11,107.35	11,914.94	16,887.90
	Total expenses	23,553.69	22,297.59	21,226.84	69,056.79	58,868.02	84,243.27
4	Profit before tax (1 + 2 - 3)	713.26	708.42	1,101.26	2,289.51	5,081.04	7,436.91
5	Tax expense						
	a) Current tax	(173.20)	(100.61)	(330.80)	(64.92)	1,084.37	1,774.22
	b) Deferred tax	235.67	39.46	60.54	314.60	26.24	751.93
6	Net profit for the period / year (4 - 5)	650.79	769.57	1,371.52	2,039.83	3,970.43	4,910.76
7	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
8	Total Comprehensive income (6 + 7)	650.79	769.57	1,371.52	2,039.83	3,970.43	4,910.76
9	Paid-up equity share capital (face value Rs. 10/- each)	4,523.28	4,523.28	4,523.28	4,523.28	4,523.28	4,523.28
10	Other Equity	-	-	-	-	-	41,596.88
11	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)						
	- Basic	1.44	1.70	3.57	4.51	10.65	12.51
	- Diluted	1.44	1.70	3.57	4.51	10.65	12.51



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Notes:

- 1 The above unaudited financial results as reviewed and recommended by the Audit committee, were approved by the Board of Directors of the company in their meeting on February 14, 2019. The Statutory auditors have carried a limited review of financial results.
- 2 The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("INDAS") and other accounting principles generally accepted in India and the guidelines issued by SEBI .
- 3 Segment information is presented for the Standalone financial results as permitted under the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- 4 Revenue from the operations of the quarter and nine months period ended 31st December 2018 are presented are net of Goods and Service Tax (GST) in accordance with the Indian Accounting Standards. For the quarter and nine months period ended 31st December 2017 and the year ended March 2018, revenues from operation include excise duty for the period April 2017 to June 2017.
- 5 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.

Place : HYDERABAD
Date : 14.02.2019

By Order of the Board of Directors
For NCL INDUSTRIES LTD



K RAVI
MANAGING DIRECTOR



Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

	Quarter Ended			Period Ended		Year Ended 31-03-2018
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1 Segment Revenue						
a) Cement Division	31,064.75	27,941.38	28,842.32	91,414.63	80,161.94	115,618.88
b) Boards Division	3,384.52	3,442.91	3,038.17	9,686.69	8,603.21	12,025.55
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	149.08	288.46	311.87	437.55	382.10	417.26
e) Ready Mix Concrete Division	1,909.62	1,882.34	1,221.22	5,280.11	3,601.37	5,229.44
f) Unallocated	-	-	-	-	-	-
TOTAL	36,507.97	33,555.09	33,413.58	106,818.98	92,748.62	133,291.13
Less : Inter Segment Revenue	5,183.00	4,117.05	5,213.25	14,617.76	13,645.42	18,754.60
Less : Taxes & Duties including Excise Duty	7,206.97	6,558.67	5,927.98	21,264.38	18,322.41	26,496.41
Net Sales from Operations	24,118.01	22,879.37	22,272.35	70,936.84	60,780.79	88,040.12
2 Segment Results:						
<u>Profit before Interest & Tax</u>						
a) Cement Divjcion	942.05	894.05	1,304.32	3,470.56	5,953.44	8,651.09
b) Boards Division	449.88	440.78	461.27	1,040.68	1,488.38	1,821.72
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	67.87	200.29	225.84	186.92	138.77	98.14
e) Ready Mix Concrete Division	123.69	107.93	(29.90)	257.96	(44.69)	(32.50)
f) Unallocated	-	-	-	-	-	-
TOTAL	1,583.49	1,643.05	1,961.54	4,956.12	7,535.90	10,538.45
Less: Interest	870.22	934.63	860.27	2,666.61	2,454.86	3,101.54
TOTAL PROFIT BEFORE TAX	713.26	708.42	1,101.26	2,289.51	5,081.04	7,436.91
3 Segment Assets						
a) Cement Division	72,855.38	71,601.69	67,427.78	72,855.38	67,427.78	66,901.39
b) Boards Division	11,294.94	11,214.96	11,193.15	11,294.94	11,193.15	10,983.16
c) Prefab Division	80.81	80.81	80.81	80.81	80.81	84.81
d) Energy Division	3,044.38	3,240.38	3,412.44	3,044.38	3,412.44	3,076.53
e) Ready Mix Concrete Division	2,346.49	2,168.13	2,008.53	2,346.49	2,008.53	2,214.87
f) Uhallocated	14,731.32	14,453.73	24,337.05	14,731.32	24,337.05	12,667.33
TOTAL	104,353.32	102,759.69	108,459.76	104,353.32	108,459.76	95,928.08
4 Segment Liabilities						
a) Cement Division	25,803.59	27,251.11	43,366.94	25,803.59	43,366.94	27,126.89
b) Boards Division	1,668.68	1,635.85	1,755.87	1,668.68	1,755.87	1,615.88
c) Prefab Division	24.69	24.69	24.69	24.69	24.69	24.69
d) Energy Division	38.54	36.27	38.02	38.54	38.02	33.54
e) Ready Mix Concrete Division	940.74	764.28	580.23	940.74	580.23	723.98
f) Unallocated	75,877.08	73,047.50	62,694.01	75,877.08	62,694.01	66,403.11
TOTAL	104,353.32	102,759.69	108,459.76	104,353.32	108,459.76	95,928.08



VENUGOPAL & CHENOY

Chartered Accountants

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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

TO THE BOARD OF DIRECTORS OF
NCL INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of Standalone Financial Results of **NCL INDUSTRIES LIMITED** ("the Company") for the Quarter and Nine months ended December 31, 2018, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.



Hyderabad
14.02.2019

VENUGOPAL & CHENOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

(P.V.SRI HARI)
Partner

Membership No.021961