NCL INDUSTRIES LIMITED

NCL GROUP

AN ISO 9001 : 2015 COMPANY
CIN : L33130TG1979PLC002521

NCLIL/SEC/2020-21 **14.08.2020**

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 August, 2020

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

1) The statement of Un-Audited Financial Results for the quarter ended 30th June, 2020 was approved. A copy of the Un-Audited Financial Results along with Limited Review Report is enclosed (Both Standalone and Consolidated).The results are also being published in the prescribed format under Regulation 47 of SEBI (LODR) 2015.

   While uploading the file, Standalone Limited Review Report was missing in the attachment.The error is regretted.

   Further Statutory Auditors have expressed unmodified opinion on the Un-Audited Financial Results of the Company for the 1st Quarter ended 30th June, 2020.

The meeting commenced at 11.50 AM and ended at 1.05 PM

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

T.ARUN KUMAR
Company Secretary

NCL INDUSTRIES LTD. HYDERABAD

NCL INDUSTRIES LTD

CIN:L33130TG1979PLC002521

NCL Pearl, Near Rail Nilayam, SD Road, Secunderabad - 500026

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Phone Nos: +91-40-30120000, Fax No: +91-40-29807871

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended	Quarter ended		Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	30-Jun-20	31-Mar-20	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	**Revenue from operations**							
	a) Net sales / income from operations	30,162.25	28,373.82	32,512.63	107,582.20	30,162.25	28,373.82	107,582.20
	Less :Inter Segment Transfers	4,071.66	3,687.11	3,877.10	13,795.70	4,071.66	3,687.11	13,795.70
	Total Revenue from operations (inclusive of excise duty)	**26,090.59**	**24,686.71**	**28,635.53**	**93,786.50**	**26,090.59**	**24,686.71**	**93,786.50**
2	Other Income	45.46	227.58	154.09	256.86	45.46	227.58	256.86
	Total income (1+2)	**26,136.05**	**24,914.29**	**28,789.61**	**94,043.36**	**26,136.05**	**24,914.29**	**94,043.36**
3	**Expenses**							
	a) Cost of materials consumed	6,807.40	7,617.88	8,175.58	28,580.93	6,807.40	7,617.88	28,580.93
	b) Puchase of Stock in Trade	-	-	-	0.37	-	-	0.37
	c) Power	2,420.64	3,081.36	3,079.18	10,860.36	2,420.64	3,081.36	10,860.36
	d) Fuel	3,103.67	4,820.53	4,638.52	16,631.20	3,103.67	4,820.53	16,631.20
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,395.95	(595.65)	(583.96)	(2,544.67)	1,395.95	(595.65)	(2,544.67)
	f) Employee benefits expense	1,134.85	1,131.92	1,016.34	4,209.38	1,134.85	1,131.92	4,209.38
	g) Depreciation and amortisation	1,003.70	991.53	1,053.30	4,211.98	1,003.70	991.53	4,211.98
	h) Finance costs	684.92	746.56	760.73	3,066.79	684.92	746.56	3,066.79
	i) Transport & Handling	4,263.01	4,334.20	5,116.67	16,996.33	4,263.01	4,334.20	16,996.33
	j) Inter Segment Transfers	(4,071.66)	(3,687.11)	(3,877.10)	(13,795.70)	(4,071.66)	(3,687.11)	(13,795.70)
	k) Other expenditure	4,592.30	5,735.79	4,565.21	18,907.96	4,592.30	5,736.29	18,908.46
	Total expenses	**21,334.78**	**24,177.00**	**23,944.47**	**87,124.93**	**21,334.78**	**24,177.51**	**87,125.43**
4	**Profit before tax (1 + 2 - 3)**	**4,801.28**	**737.28**	**4,845.15**	**6,918.43**	**4,801.28**	**736.78**	**6,917.93**
5	Tax expense							
	a) Current tax	1,613.75	98.62	1,664.95	2,179.56	1,613.75	98.62	2,179.56
	b) Mat Credit Entitlement			-	-			-
	c) Deferred tax	(7.59)	(127.46)	279.31	(345.85)	(7.59)	(127.46)	(345.85)
6	**Net profit for the period / year (4 - 5)**	**3,195.12**	**766.12**	**2,900.89**	**5,084.72**	**3,195.12**	**765.62**	**5,084.22**
7	Other comprehensive income							
	(i) Remeasurement (Loss)/Gain on defined benefit plans	-	17.66	-	17.66	-	17.66	17.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(6.17)	-	(6.17)	-	(6.17)	(6.17)
	Total other comprehensive income	-	11.49	-	11.49	-	11.49	**11.49**
8	**Total Comprehensive income (6 + 7)**	**3,195.12**	**777.61**	**2,900.89**	**5,096.21**	**3,195.12**	**777.11**	**5,095.71**
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	4,523.28
10	Other Equity	-	-	-	48,320.91	-	-	48,320.41
11	**Earnings per equity share (face value Rs. 10/- each) (Not Annualised)**							
	- Basic	7.06	1.72	6.41	11.26	7.06	1.72	11.26
	- Diluted	7.06	1.72	-6.41	11.26	7.06	1.72	11.26

NCL INDUSTRIES LTD. HYDERABAD

Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

		Quarter Ended			Year Ended 31-03-2020
		30-Jun-20	31-Mar-20	30-Jun-19	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment Revenue**				
	a) Cement Division	34,639.40	29,351.00	35,300.77	110,291.42
	b) Boards Division	1,708.15	3,147.03	3,201.94	12,592.45
	c) Prefab Division	-	-	-	-
	d) Energy Division	-	90.65	-	804.50
	e) Ready Mix Concrete Division	1,083.31	1,970.99	1,896.41	8,384.27
	f) Doors	96.80	143.47	-	151.26
	g) Unallocable Income (net of expenses)	-	-	-	-
	TOTAL	37,527.66	34,703.13	40,399.12	132,223.90
	Less : Inter Segment Revenue	4,071.66	3,687.11	3,877.10	13,795.70
	Less : Taxes & Duties	7,365.41	6,329.31	7,886.49	24,641.70
	Net Sales from Operations	26,090.59	24,686.71	28,635.53	93,786.50
2	**Segment Results:**				
	Profit before Interest & Tax				
	a) Cement Division	5,893.18	1,268.08	5,166.38	7,900.06
	b) Boards Division	(78.16)	436.00	413.68	1,487.41
	c) Prefab Division	-	-	-	-
	d) Energy Division	(71.84)	15.64	(80.60)	475.59
	e) Ready Mix Concrete Division	(12.31)	98.16	106.42	501.48
	f) Doors	(244.68)	(334.04)	-	(361.67)
	g) Unallocated	-	(0.50)	-	(0.50)
	TOTAL	5,486.19	1,483.34	5,605.89	10,002.38
	Less: Interest	684.92	746.56	760.73	3,066.79
	TOTAL PROFIT BEFORE TAX	4,801.28	736.78	4,845.17	6,935.59
3	**Segment Assets**				
	a) Cement Division	74,526.11	75,258.98	77,281.35	75,258.98
	b) Boards Division	12,976.44	12,880.53	11,413.86	12,880.53
	c) Prefab Division	80.81	80.81	80.81	80.81
	d) Energy Division	2,825.91	2,986.21	2,826.06	2,986.21
	e) Ready Mix Concrete Division	2,552.31	2,667.33	2,367.46	2,667.33
	f) Doors	6,857.07	6,844.14	-	6,844.14
	g) Unallocated	17,776.50	14,598.59	15,804.41	14,598.59
	TOTAL	117,595.16	115,316.60	109,773.96	115,316.60
4	**Segment Liabilities**				-
	a) Cement Division	28,286.74	27,242.79	26,899.44	27,242.79
	b) Boards Division	1,785.89	2,033.47	1,649.48	2,033.47
	c) Prefab Division	24.69	24.69	24.69	24.69
	d) Energy Division	50.65	44.57	28.20	44.57
	e) Ready Mix Concrete Division	1,198.75	1,195.38	989.86	1,195.38
	f) Doors	431.92	480.89	-	480.89
	g) Unallocated	85,816.51	84,294.81	80,182.28	84,294.81
	TOTAL	117,595.16	115,316.60	109,773.96	115,316.60

NCL INDUSTRIES LTD. HYDERABAD

Notes:

1 The above Standalone and Consolidated financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the company in their respective meetings held on 14th August , 2020.The Statutory auditors have carried out a Limited Review of the financial statements.

2 The Standalone and Consolidated 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 Consolidated Financial Results include the results of:

a) NCL Industries Limited

b) NCL Guangzheng Structures Limited.

4 Subsequent to the lockdowns and other restrictions imposed because of Covid 19 pandemic, the operations of the Company were resumed from May 4, 2020 by taking all necessary precautionary and safety measures prescribed by the government.

In assessing the recoverability of receivables including Trade Receivables, inventories and other current assets, the management has considered internal and external information received upto the date of approval of these financial results. Based on current indicators of future economic conditions, we expect to recover the carrying amount of all these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these Standalone and Consolidated financial results and the Company will continue to closely monitor any material charges to future economic conditions.

As on the date of approval of these financial statements, the Company does not envisage any Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the company's business;

The overall outcome of the Global Health pandemic may be different from the present estimates made on the date of approval of these financial statements.

5 NCL Guangzheng Structures Ltd, the subsidiary company was incorporated in October 2019, hence previous quarter figures for the consolidated financial results are not applicable. NCL Guangzheng Structures Ltd has not commenced its operations.

6 Figures for the quarter ended 31st March 2020 are the balancing figures between Audited figures for the full financial year and the published figures for the nine months period ended 31st December 2019.

7 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation for the Standalone and Consolidated financial results.

On behalf of the Board of Directors
For NCL INDUSTRIES LTD



Place : HYDERABAD
Date : 14.08.2020

K RAVI
MANAGING DIRECTOR

VENUGOPAL & CHENOY
Chartered Accountants

4-1-889/16/2, Tilak Road,
Hyderabad - 500 001.
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of NCL INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Unaudited Consolidated Financial Results of NCL INDUSTRIES LIMITED (the "Parent") and its subsidiaries together referred to as "the Group" for the quarter ended June 30, 2020 (the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) 'Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act,2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

VENUGOPAL & CHENOY Chartered Accountants Regn. No. 004671S Tilak Road, HYDERABAD.

VENUGOPAL & CHENOY
Chartered Accountants

4-1-889/16/2, Tilak Road,
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4. The accompanying Statement includes unaudited interim reviewed financial results/financial information/ financial statements in respect of:

   01 subsidiary, whose unaudited interim financial results/statements reflect total revenues is Nil, total net profit after tax of Rs. Nil for the quarter ended June 30, 2020 as considered in the Statement which have not been reviewed by their auditors.

   These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred in above paragraph have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

5. Our conclusion on the Statement in respect of matters stated in para 4 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (' Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed. or that it contains any material misstatement.

For VENUGOPAL & CHENOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

VENUGOPAL & C... Regn. No. 004671S Tilak Road, HYDERABAD. Chartered Accountants

(P.V.SRI HARI)
Partner
Membership No.021961
UDIN: 20021961AAAACG3556

Place: Hyderabad
Date: 14.08.2020

VENUGOPAL & CHENOY
Chartered Accountants

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Hyderabad - 500 001.
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of NCL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NCL INDUSTRIES LIMITED** ("the Company") for the Quarter ended June 30, 2020, ("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 amended (the "Listing Regulation").

The results included in the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act,2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

VENUGOPAL & CHENOY
Regn. No. 004871S
Tilak Road, HYDERABAD.
Chartered Accountants

VENUGOPAL & CHENOY
Chartered Accountants

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VENUGOPAL & CHENOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

P.V. Sri Hari

(P.V.SRI HARI)
Partner
Membership No.021961
UDIN: 21021961AAAACF5480

VENUGOPAL & CHENOY ★ Chartered Accountants ★ Regn. No. 004671S Tilak Road, HYDERABAD.

Place: Hyderabad
Date: 14.08.2020