



NCL INDUSTRIES LIMITED

AN ISO 9001 : 2008 COMPANY



NCLIL/SEC/2013-2014

14.02.2014

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, 2014

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, 2013 was approved for publication. The same has been subjected to limited review and the limited review Report of the Statutory Auditors has been approved by the Audit Committee, and placed before the Board. A copy of the statement of Un-Audited Financial Results along with limited review Report is enclosed to this letter.
- 2) The Board approved the Corporate Debt Restructure package approved by the CDR Cell under the CDR mechanism of Reserve Bank of India(RBI).
- 3) To comply with the approved CDR Package relating to Promoters' Contribution of Rs. 3.95 crores, the Board has decided to make a preferential issue of 17,95,455 Equity Shares to the Promoter Group at a premium of Rs. 12/- per share and convened Extra-Ordinary General Meeting (EGM) on 2nd April, 2014 to approve the proposed preferential issue of shares to the promoter group.

This is for your kind information and records.

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


(T.ARUN KUMAR)
Company Secretary



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

Part I

Rs. Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended 31.3.2013
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	
		(Unaudited)					
	Gross Sales	16,790.84	13,896.87	14,814.82	42,551.73	46,557.55	63,014.49
	Less: Inter Segment Transfers	2,518.17	2,244.61	2,529.72	6,474.53	7,555.77	10,042.48
	Less: Taxes & Duties	2,896.60	2,339.49	2,509.94	7,311.29	7,897.10	10,864.91
1	(a) Net Sales / Income from Operations	11,376.07	9,312.77	9,775.16	28,765.91	31,104.68	42,107.10
	(b) Other Operating Income	8.79	25.19	79.53	38.67	198.95	139.64
	Total Income (a+b)	11,384.86	9,337.96	9,854.69	28,804.58	31,303.63	42,246.74
2	Expenditure :						
	a. (Increase) / Decrease in Stock in trade and WIP	95.14	(50.01)	(664.63)	(341.55)	(1,174.03)	270.58
	b. Consumption of Raw Materials	4,610.33	4,059.49	4,377.63	12,137.05	12,982.91	17,343.30
	c. Purchase of Traded Goods	17.35	1.33	-	18.68	2.65	2.65
	d. Consumption of Stores	327.37	224.34	295.98	768.50	1,098.07	1,323.39
	e. Packing & Forwarding	517.79	386.58	392.78	1,240.45	1,194.82	1,717.04
	f. Other Manufacturing & Erection Expenses	138.89	130.22	134.14	417.77	554.05	702.18
	g. Employees Cost	508.81	486.11	509.76	1,461.09	1,571.26	2,125.93
	h. Power	1,879.21	1,754.05	1,436.31	5,098.89	4,140.83	5,474.94
	i. Fuel	2,357.04	1,930.06	2,028.66	6,221.22	6,505.43	8,749.46
	j. Transport & Handling	1,529.49	1,162.42	1,474.91	3,792.29	4,471.63	6,034.17
	k. Depreciation	779.36	721.55	816.60	2,294.06	2,427.41	3,254.29
	l. Admn., Selling & Other Expenditure	725.38	559.31	642.93	1,876.15	1,848.81	2,741.99
	m. Inter Segment Transfers	(2,518.17)	(2,244.61)	(2,529.72)	(6,474.53)	(7,555.77)	(10,042.48)
	n. Total	10,967.98	9,120.85	8,915.35	28,510.07	28,068.07	39,697.44
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	416.87	217.11	939.34	294.51	3,235.56	2,549.30
4	Other Income	(15.28)	1.48	4.61	(3.24)	70.37	158.93
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	401.59	218.59	943.95	291.27	3,305.93	2,708.23
6	Finance Costs	1,040.86	1,104.37	908.16	2,987.68	2,794.80	3,600.43
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items and Tax (5 ± 6)	(639.26)	(885.78)	35.79	(2,696.41)	511.13	(892.20)
8	Exceptional Items (Net Prior Year Adjustments)	-	-	(0.45)	-	(10.16)	(9.37)
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7 ± 8)	(639.26)	(885.78)	35.34	(2,696.41)	500.97	(901.57)
10	Tax Expense	35.48	104.10	(52.96)	198.30	129.04	252.94
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 ± 10)	(674.74)	(989.88)	88.30	(2,894.71)	371.93	(1,154.51)
12	Extra-ordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) For the Period (11 ± 12)	(674.74)	(989.88)	88.30	(2,894.71)	371.93	(1,154.51)
14	Paid up equity share capital (Face value of Rs.10 each)	3,493.73	3,493.73	3,493.73	3,493.73	3,493.73	3,493.73
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						14,084.37
16	Earnings Per Share (EPS) in Rupees						
	Cash EPS before and after Extra-ordinary Items (Not Annualised)	0.41	(0.47)	2.71	(1.13)	8.39	6.51
	Basic & Diluted EPS before and after Extra-ordinary Items (Not Annualised)	(1.93)	(2.83)	0.25	(8.29)	1.06	(3.30)

Part II

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	18,752,640	18,754,222	18,524,734	18,752,640	18,524,734	18,458,224
	- Percentage of shareholding	53.68	53.68	53.02	53.68	53.02	52.83
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered:						
	- Number of Shares	14,791,712	14,191,712	10,542,113	14,791,712	10,542,113	11,542,703
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	91.39	87.69	64.23	91.39	64.23	70.04
	- Percentage of Shares (as a % of the total Share Capital of the Company)	42.34	40.62	30.17	42.34	30.17	33.04
	b) Non- Encumbered:						
	- Number of Shares	1,392,983	1,991,401	5,870,488	1,392,983	5,870,488	4,936,408
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	8.61	12.31	35.77	8.61	35.77	29.96
	- Percentage of Shares (as a % of the total Share Capital of the Company)	3.99	5.70	16.80	3.99	16.80	14.13

B PARTICULARS		3 Months ended 31-12-2013					
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						

Regd. & Corporate Office : Raghava Ratna Towers, 7th Floor, Chirag Ali Lane, Hyderabad - 500 001 India:

TEL : 040-23203637, 23202548, FAX : 040-23202496, 23203417, Email : ncl@nclind.com, Website : www.nclind.com



Segment-wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement.

Rs. Lakhs

	Quarter Ended			Nine Months Ended		Year Ended 31.3.2013
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	
	(Unaudited)					(Audited)
1 Segment Revenue						
a) Cement Division	13,258.93	10,400.22	11,807.08	32,914.10	38,294.52	51,951.13
b) Boards Division	1,961.32	1,976.00	1,923.74	5,757.33	5,627.74	7,733.48
c) Prefab Division	2.81	3.42	192.55	37.99	412.03	421.43
d) Energy Division	581.46	439.03	215.66	1,020.49	412.42	436.10
e) Ready Mix Concrete Division	986.32	1,078.20	675.78	2,821.82	1,810.84	2,472.35
f) Unallocated	-	-	-	-	-	-
TOTAL	16,790.84	13,896.87	14,814.82	42,551.73	46,557.55	63,014.49
Less : Inter Segment Revenue	2,518.17	2,244.61	2,529.72	6,474.53	7,555.77	10,042.48
Less : Taxes & Duties	2,896.60	2,339.49	2,509.94	7,311.29	7,897.10	10,864.91
Net Sales from Operations	11,376.07	9,312.77	9,775.16	28,765.91	31,104.68	42,107.10
2 Segment Results:						
Profit before Interest & Tax						
a) Cement Division	(357.28)	(619.34)	361.48	(1,502.92)	2,082.46	1,711.71
b) Boards Division	247.94	423.84	473.58	962.93	1,260.30	1,173.15
c) Prefab Division	(6.09)	(9.90)	36.21	(26.58)	(34.31)	(74.56)
d) Energy Division	495.25	349.52	137.09	776.74	163.77	120.47
e) Ready Mix Concrete Division	21.78	74.47	(64.86)	81.11	(176.43)	(231.91)
f) Unallocated	-	-	-	-	-	-
TOTAL	401.60	218.60	943.50	291.30	3,295.79	2,698.86
Less: Interest	1,040.86	1,104.37	908.16	2,987.68	2,794.80	3,600.43
Add: Net of unallocable Income/ (Expenses)	-	-	-	-	-	-
TOTAL PROFIT BEFORE TAX	(639.25)	(885.77)	35.34	(2,696.38)	500.99	(901.56)
3 Capital Employed						
a) Cement Division	36,460.62	36,431.72	39,528.62	36,460.62	39,528.62	37,605.64
b) Boards Division	4,350.57	4,323.97	5,032.77	4,350.57	5,032.77	4,405.47
c) Prefab Division	800.16	810.60	1,108.83	800.16	1,108.83	970.29
d) Energy Division	3,747.61	3,823.42	3,863.34	3,747.61	3,863.34	3,778.86
e) Ready Mix Concrete Division	631.39	682.42	977.37	631.39	977.37	925.52
f) Unallocated	3,476.29	3,717.58	2,823.23	3,476.29	2,823.23	3,353.54
TOTAL	49,466.65	49,789.70	53,334.17	49,466.65	53,334.17	51,039.31

Steep rise in power cost coupled with power cuts, depressed prices accompanied by low demand and high input costs affected the entire Cement Industry in Andhra Pradesh. Your Company was no exception.

- The Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 14th February 2014 and have been subjected to limited review by the Statutory Auditors of the Company.
- Corporate Debt Restructuring (CDR) - Empowered Group (EG) has approved the Final Proposal of the Company for Debt Restructuring under CDR Mechanism.
- To comply with the approved CDR package relating to Promoters' contribution of Rs 3.95 crores, subject to obtaining appropriate approvals, the Board has decided to make a Preferential Issue of 17,95,455 Equity Shares to the Promoters Group at a Premium of Rs 12/-per Share.
- Previous period figures have been reclassified / regrouped to conform to the current period figures.

Hyderabad
14th February 2014



For and on behalf of the Board
NCL INDUSTRIES LIMITED


K. RAVI
MANAGING DIRECTOR

Annexure V to Clause 41

Limited Review Report

To

The Board of Directors,
NCL Industries Limited,
7th Floor, Raghava Ratna Towers,
Chirag Ali Lane, Abids,
Hyderabad – 500 001.

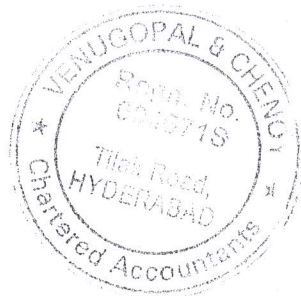
We have reviewed the accompanying statement of unaudited financial results of **NCL Industries Limited** for the period ended 31.12.2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad

14.02.2014



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,

(P.V.SRI HARI)
Partner

Membership No.021961