

NCLIL/SEC/2023-2024

11.08.2023

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 – 400051Tel: 022-26598235
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Dear Sir,



Re: Outcome of Board Meeting dated 11th August, 2023

- 1) The statement of Un-Audited Financial Results for the quarter ended 30th June, 2023 was approved. A copy of the Un-Audited Financial Results along with Limited Review Report is enclosed. Further Statutory Auditors have expressed unmodified opinion on the Un-Audited Financial Results of the Company for the 1st Quarter ended 30th June, 2023.
- 2) The Board fixed the date of the Annual General Meeting of the Company on Monday the 25th September, 2023 through Video Conferencing (VC) / other Audio Visual Means (OAVM)
- 3) Register of members & Share Transfer books of the Company will be closed from 18th September 2023 to 25th September, 2023 (both days inclusive) for the purpose of payment of final dividend and Annual General Meeting of the Company.
- 4)

The meeting commenced at 11.30 AM and ended at 1.00 PM

Thanking you,
Yours faithfully,

for **NCL INDUSTRIES LIMITED.**



T. ARUN KUMAR
Company Secretary &
Compliance Officer

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 2023

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations								
	a) Net sales / income from operations	50,795.63	49,550.05	45,833.76	1,87,743.67	50,795.63	49,550.05	45,833.76	1,87,743.67
	Less: Inter Segment Transfers	6,742.45	6,061.71	6,766.33	26,777.73	6,742.45	6,061.71	6,766.33	26,777.73
	Total Revenue from operations	44,053.18	43,488.34	39,067.43	1,60,965.94	44,053.18	43,488.34	39,067.43	1,60,965.94
2	Other Income	455.60	749.64	347.31	1,923.43	455.60	704.34	349.00	1,879.85
	Total income (1+2)	44,508.78	44,237.97	39,414.74	1,62,889.37	44,508.78	44,192.68	39,416.43	1,62,845.79
3	Expenses								
	a) Cost of materials consumed	12,865.29	12,302.29	11,736.16	49,543.88	12,865.29	12,302.29	11,736.16	49,543.88
	b) Purchase of Stock in Trade	-	-	-	-	-	-	-	-
	c) Power	3,892.06	3,824.24	3,235.79	13,656.32	3,892.06	3,824.24	3,235.79	13,656.32
	d) Fuel	11,145.00	9,554.19	12,088.65	41,226.52	11,145.00	9,554.19	12,088.65	41,226.52
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,075.41)	1,598.85	(2,165.46)	(10.10)	(2,075.41)	1,598.85	(2,165.46)	(10.10)
	f) Employee benefits expense	1,736.09	1,597.80	1,512.69	6,008.05	1,738.45	1,600.18	1,515.07	6,017.55
	g) Depreciation and amortisation	1,318.86	1,296.64	1,090.37	4,848.68	1,327.49	1,324.70	1,103.82	4,916.78
	h) Finance costs	479.56	586.28	648.53	2,620.63	479.56	586.28	648.53	2,620.63
	i) Transport & Handling	8,383.05	8,268.32	7,004.01	30,163.70	8,383.05	8,268.32	7,004.01	30,163.70
	j) Inter Segment Transfers	(6,742.45)	(6,061.71)	(6,766.33)	(26,777.73)	(6,742.45)	(6,061.71)	(6,766.33)	(26,777.73)
	k) Other expenditure	8,563.27	8,550.13	9,151.57	32,314.92	8,574.03	8,574.57	9,158.94	32,364.74
	Total expenses	39,565.32	41,517.03	37,535.99	1,53,594.87	39,587.07	41,571.90	37,559.19	1,53,722.29
4	Share of Profit/(Loss) of an associate/ a joint Venture			-	-	-	-	27.81	-
5	Profit before tax (1 + 2 - 3)	4,943.46	2,720.94	1,878.75	9,294.50	4,921.71	2,620.78	1,885.05	9,123.50
6	Tax expense								
	a) Current tax	1,551.12	652.31	566.56	2,368.03	1,551.12	652.31	566.56	2,368.03
	b) Deferred tax	284.37	986.54	65.46	2,326.75	284.37	986.54	65.46	2,326.75
7	Net profit for the period / year (4 - 5)	3,107.97	1,082.10	1,246.72	4,599.73	3,086.22	981.93	1,253.03	4,428.73
8	Other comprehensive income								
	(i) Remeasurement (Loss)/Gain on defined benefit plans	-	(255.28)	-	(255.28)	-	(255.28)	-	(255.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	89.21	-	89.21	-	89.21	-	89.21
	Total other comprehensive income	-	(166.07)	-	(166.07)	-	(166.07)	-	(166.07)
9	Total Comprehensive income (7 + 8)	3,107.97	916.02	1,246.73	4,433.65	3,086.22	815.86	1,253.03	4,262.65
10	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	4,523.28
11	Other Equity	-	-	-	72,960.43	-	-	-	72,463.05
12	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)								
	- Basic (Rs.)	6.87	2.04	2.76	9.81	6.82	1.78	2.77	9.40
	- Diluted (Rs.)	6.87	2.04	2.76	9.81	6.82	1.78	2.77	9.40



- 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 meeting held on 11th August , 2023. The Statutory auditors have carried out a Limited Review of the financial results.
- 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) Tern Distilleries Pvt Ltd (Wholly owned Subsidiary Company)
 - c) Vishwamber Cements Limited (Wholly owned Subsidiary Company with effect from 12th May 2023)
- 4 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.
- 5 Figures for the last quarter ended 31st March 2023 are the balancing figures between the audited figures for the full financial year and the published figures for the nine months period ended on 31.12.2022.



Place : HYDERABAD
Date : 11.08.2023

**On behalf of the Board of Directors
For NCL INDUSTRIES LTD**

K GAUTAM
MANAGING DIRECTOR

Consolidated Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

	Quarter Ended			Year Ended 31-03-
	30-Jun-23	31-Mar-23	30-Jun-22	2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
a) Cement Division	53,609.02	51,066.99	48,187.77	1,95,942.30
b) Boards Division	4,848.79	5,307.37	4,972.42	20,035.75
c) Energy Division	-	61.63	-	785.63
d) Ready Mix Concrete Division	3,374.97	3,363.91	2,457.30	11,104.12
e) Doors	793.20	1,085.99	665.73	3,357.20
f) Unallocable Income (net of expenses)	-	-	-	-
TOTAL	62,625.98	60,885.89	56,283.21	2,31,224.99
Less : Inter Segment Revenue	6,742.45	6,061.71	6,766.33	26,777.73
Less : Taxes & Duties	11,830.35	11,335.84	10,449.45	43,481.32
Net Sales from Operations	44,053.18	43,488.34	39,067.43	1,60,965.95
2 Segment Results:				
Profit before Interest & Tax				
a) Cement Division	4,979.83	2,619.26	2,324.33	9,558.60
b) Boards Division	363.16	596.95	501.48	2,128.31
c) Energy Division	(102.27)	(31.02)	(82.79)	420.00
d) Ready Mix Concrete Division	118.15	49.81	(72.78)	(100.64)
e) Doors	(103.64)	(68.12)	(219.49)	(540.21)
f) Unallocated	146.04	40.16	82.83	278.07
TOTAL	5,401.27	3,207.06	2,533.58	11,744.13
Less: Interest	479.56	586.28	648.53	2,620.63
TOTAL PROFIT BEFORE TAX	4,921.71	2,620.78	1,885.05	9,123.50
3 Segment Assets				
a) Cement Division	1,04,590.86	1,00,281.35	1,03,548.49	1,00,281.35
b) Boards Division	14,029.30	13,741.57	13,512.98	13,741.57
c) Energy Division	2,563.87	2,644.62	2,439.54	2,644.62
d) Ready Mix Concrete Division	5,105.24	4,813.57	4,285.76	4,813.57
e) Doors	9,777.93	9,408.76	8,255.87	9,408.76
f) Unallocated	17,651.86	21,118.19	22,761.09	21,118.19
TOTAL	1,53,719.06	1,52,008.07	1,54,803.73	1,52,008.07
4 Segment Liabilities				
a) Cement Division	41,683.68	40,825.48	38,781.07	40,825.48
b) Boards Division	2,352.29	2,603.74	2,544.67	2,603.74
c) Energy Division	81.11	74.50	52.09	74.50
d) Ready Mix Concrete Division	1,836.09	1,701.03	1,476.98	1,701.03
e) Doors	551.53	536.56	403.27	536.56
f) Unallocated	1,07,214.37	1,06,266.76	1,11,545.66	1,06,266.76
TOTAL	1,53,719.06	1,52,008.07	1,54,803.73	1,52,008.07

Note:

- Operating Segment is a business activity whose operating results are regularly reviewed by Chief operating Decision maker to make decisions about resource allocation and performance measurement.
- Segment information for previous periods are regrouped wherever necessary.



Standalone Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

	Quarter Ended			Year Ended 31-03-
	30-Jun-23	31-Mar-23	30-Jun-22	2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
a) Cement Division	53,609.02	51,066.99	48,187.77	1,95,942.30
b) Boards Division	4,848.79	5,307.37	4,972.42	20,035.75
c) Energy Division	-	61.63	-	785.63
d) Ready Mix Concrete Division	3,374.97	3,363.91	2,457.30	11,104.12
e) Doors	793.20	1,085.99	665.73	3,357.20
f) Unallocated	-	-	-	-
TOTAL	62,625.98	60,885.89	56,283.21	2,31,224.99
Less : Inter Segment Revenue	6,742.45	6,061.71	6,766.33	26,777.73
Less : Taxes & Duties	11,830.35	11,335.84	10,449.45	43,481.32
Net Sales from Operations	44,053.18	43,488.34	39,067.43	1,60,965.95
2 Segment Results:				
Profit before Interest & Tax				
a) Cement Division	4,979.83	2,619.26	2,324.33	9,558.59
b) Boards Division	363.16	596.95	501.48	2,128.31
c) Energy Division	(102.27)	(31.02)	(82.79)	420.00
d) Ready Mix Concrete Division	118.15	49.81	(72.78)	(100.64)
e) Doors	(103.64)	(68.12)	(219.49)	(540.21)
f) Unallocated	167.79	140.33	76.52	449.08
TOTAL	5,423.02	3,307.23	2,527.27	11,915.13
Less: Interest	479.56	586.28	648.53	2,620.63
TOTAL PROFIT BEFORE TAX	4,943.46	2,720.94	1,878.74	9,294.50
3 Segment Assets				
a) Cement Division	1,04,590.86	1,00,281.35	1,03,548.49	1,00,281.35
b) Boards Division	14,029.30	13,741.57	13,512.98	13,741.57
c) Energy Division	2,563.87	2,644.62	2,439.54	2,644.62
d) Ready Mix Concrete Division	5,105.24	4,813.57	4,285.76	4,813.57
e) Doors	9,777.93	9,408.76	8,255.87	9,408.76
f) Unallocated	19,792.99	21,302.93	22,846.84	21,302.93
TOTAL	1,55,860.20	1,52,192.81	1,54,889.48	1,52,192.81
4 Segment Liabilities				
a) Cement Division	41,683.68	40,825.48	38,781.07	40,825.48
b) Boards Division	2,352.29	2,603.74	2,544.67	2,603.74
c) Energy Division	81.11	74.50	52.09	74.50
d) Ready Mix Concrete Division	1,836.09	1,701.03	1,476.98	1,701.03
e) Doors	551.53	536.56	403.27	536.56
f) Unallocated	1,09,355.51	1,06,451.50	1,11,631.41	1,06,451.50
TOTAL	1,55,860.20	1,52,192.81	1,54,889.48	1,52,192.81

Note:

- Operating Segment is a business activity whose operating results are regularly reviewed by Chief operating Decision maker to make decisions
- Segment information for previous periods are regrouped wherever necessary.



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to 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 reviewed the accompanying statement of Unaudited Standalone Financial Results of **NCL Industries Limited** ("the company") for the Quarter ended 30 June 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, is the responsibility of the Company's management and has been approved by its 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 made thereunder and other accounting principles generally accepted in India is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagements (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 from 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

1. Share of Profit/Loss of Rs. 6.37 Lakhs from the Company's investment in operations of the Joint Venture (a Partnership firm with equal share, between NCL Buildtek Limited & NCL Industries Limited) is included in the Standalone Financial Results under Other Income under the equity method. The interim financial information of the said Joint Venture have not been reviewed by us or any other auditor. This interim financial information has been furnished to us by the Management and relied upon by us.

Our conclusion, on the Statement is not modified in respect of the above matter.

2. Attention is drawn to the fact that the figures for the quarter 30 June 2022 is based on the previously issued standalone financial results that were reviewed by another firm of Chartered Accountants, who were the immediately preceding statutory auditors, who expressed an unmodified conclusion thereon.

For M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No:000459S
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D Bapu Raghavendra

Partner

Membership No:213274

UDIN: 23213274BGQBTP1888

Hyderabad, 11 August, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to 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 reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **NCL Industries Limited** (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended 30 June 2023 ("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.
2. This statement, which is the responsibility of the Holding Company's management and has been approved by the Company's 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, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the said Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed necessary procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. NCL Industries Limited (Holding Company)
 - b. Tern Distilleries Private Limited (Wholly Owned Subsidiary)
 - c. Vishwamber Cements Limited (Wholly Owned Subsidiary w.e.f 12 May 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial information furnished by the management referred to in paragraph 6 below, 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 Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results and other information of a wholly owned subsidiary (Tern Distilleries Private Limited) of company, included in this Statement whose financial results reflect total revenues of Rs. Nil Lakhs and net loss of Rs.21.48 Lakhs for the quarter ended 30 June 2023 as considered in the consolidated financial results.

We did not review the financial results and other information of another wholly owned subsidiary (Vishwamber Cements Limited, w.e.f 12 May 2023) of company, included in this Statement whose financial results reflect total revenues of Rs. Nil Lakhs and net loss of Rs.0.27 Lakhs for the quarter ended 30 June 2023 as considered in the consolidated financial results.

The financial results and other financial information of the subsidiaries have not been reviewed by us or any other auditor and have been furnished to us by the Management. Our conclusion, in so far as it relates to amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information.

Our conclusion, on the Statement is not modified in respect of the above matter.

7. Share of Profit/Loss of Rs. 6.37 Lakhs from the Company's investment in operations of the Joint Venture (Partnership between NCL Industries Limited & NCL Buildtek Limited) is included in the Consolidated/Standalone Financial Results under Other Income under the equity method. The financial results of the said Joint Venture have not been reviewed by us or any other auditor and have been furnished to us by the Management. Our opinion, in so far as it relates to amounts and disclosures included in respect of the Joint Venture, is based solely on such unreviewed financial results and other financial information.

Our conclusion, on the Statement is not modified in respect of the above matter.

Other Matters

8. Attention is drawn to the fact that the figures for the quarter ended 30 June 2022, are based on the previously issued consolidated financial results that were audited by another firm of Chartered Accountants, who were the immediately preceding statutory auditors, who expressed an unmodified conclusion thereon.

for M. Bhaskara Rao & Co

Chartered Accountants

Firm Registration No:000459S

DESIRAJU BAPU

RAGHAVENDRA

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D Bapu Raghavendra

Partner

Membership No:213274

UDIN: 23213274BGQBTQ6281

Hyderabad, 11 August, 2023



NCLIL/SEC/2023-2024

11.08.2023

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,

DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

In terms of Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 we hereby declare and confirm that Statutory Auditors of the company issued limited review reports with unmodified opinions on the standalone and consolidated financial results for the 1st quarter ended 30th June, 2023.

for **NCL INDUSTRIES LIMITED**


NGVSG PRASAD
Executive Director & CFO

