

February 09, 2017

**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 Third Quarter and Nine months period ended 31-12-2016 (standalone)**

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

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results for the Third Quarter and Nine months period ended 31<sup>st</sup> December, 2016 (**standalone**) which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 9<sup>th</sup> February, 2017 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. The meeting of the Board of Directors of the Company commenced at 3.00 p.m and concluded at 6.15 p.m

We would request you to please take on record the above and host the same on your website for dissemination to the public.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully

**For NCC LIMITED.**

  
19-02-2017  
**M V Srinivasa Murthy**  
**Company Secretary & EVP (L)**  
Encl : As above

# NCC

NCC Limited

CIN : L72200AP1998PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23225555, e-mail : ncc.ltd@ncccltd.in Website : www.ncccltd.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Sl no	Particulars	₹ In Crores					
		Quarter ended			Nine months ended		Year ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		[Refer Note 1(a)]	[Refer Note 1(a)]	[Refer Note 1(b)]	[Refer Note 1(a)]	[Refer Note 1(b)]	[Refer Note 1(d)]
1	Income from Operations						
	a) Net Income from operations	1903.48	1947.53	2052.79	5741.00	5817.23	8263.41
	b) Other operating income	0.17	0.33	1.25	11.69	55.77	61.75
	Total Income from operations	1903.65	1947.86	2054.04	5752.69	5873.00	8325.16
2	Expenses						
	a) Cost of materials consumed	679.03	766.36	840.09	2263.80	2868.90	3861.94
	b) Changes in inventories of work in progress	74.91	87.04	154.74	76.63	(41.31)	38.96
	c) Construction expenses	230.22	221.81	224.13	681.30	594.11	839.60
	d) Sub- Contractor work bills	616.96	573.70	507.10	1856.96	1530.24	2335.11
	e) Employee benefits expense	82.91	84.63	77.52	244.49	223.22	301.05
	f) Depreciation and amortisation expenses	28.44	28.24	27.40	84.42	82.49	109.96
	g) Other expenses	45.41	43.26	64.94	138.44	169.18	211.12
	Total Expenses	1757.88	1895.04	1895.92	5326.04	5426.83	7697.74
3	Profit from operations before other income, finance costs and exceptional items (1-2)	145.77	142.82	158.12	426.65	446.17	627.42
4	Other income	39.29	25.09	42.23	93.00	147.23	196.49
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	185.06	167.91	200.35	519.65	593.40	823.91
6	Finance costs	100.89	98.61	120.22	283.48	378.16	507.60
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	84.17	69.30	80.13	236.17	215.24	316.31
8	Exceptional items (net) (refer note 3)	(7.70)	4.77	-	(3.01)	-	(20.32)
9	Profit from ordinary activities before tax (7+8)	76.47	74.07	80.13	233.16	215.24	295.99
10	Tax expense	18.12	22.89	23.12	61.31	61.29	73.14
11	Net Profit from ordinary activities after tax (9-10)	58.35	51.18	57.03	161.79	153.95	222.85
12	Other comprehensive income (after tax)	7.32	(6.08)	3.61	9.76	21.70	-
13	Net Profit for the period after comprehensive income (11+12)	65.67	45.10	60.64	171.55	175.65	222.85
14	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	111.19	111.19	111.19	111.19	111.19	111.19
15	Earnings Per Share (of ₹ 2/- each) (not audited)						
	Basic and Diluted	1.05	0.92	1.03	2.91	2.77	4.01

### Notes:

- (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company for periods commencing on or after April 01, 2016. The results for the quarter and nine months ended December 31, 2016 and quarter ended September 30, 2016 are as per the notified Ind AS.
- (b) Pursuant to the SEBI circular CIR/CFD/RAC/62/2016 dated July 05, 2016, the published figures for the quarter and Nine months ended December 31, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- (c) A reconciliation between the profits as reported earlier and the Ind AS recast profits for the quarter and nine months ended December 31, 2015 is given below.

Particulars	₹ in Crores	
	Quarter ended 31.12.15	Nine months ended 31.12.15
Net Profit reported for the period (published)	56.64	152.80
(i) Effect of measuring guarantees issued at fair value	0.77	2.90
(ii) Defined benefit obligation recognised in other comprehensive income	0.13	0.40
(iii) Effect of application of effective rate of interest for borrowings	(0.29)	(0.82)
(iv) Deferred tax on above adjustments	(0.22)	(0.63)
Net profit recast to Ind AS	57.03	153.95

- (d) Reporting of Ind AS compliant financial results for the year ended March 31, 2016 not being mandatory, are in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and are as reported earlier.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 09, 2017. The Statutory Auditors have carried out a limited review of results for the quarter and nine months ended December 31, 2016.
- 3 Exceptional items (Net)

The exceptional items (net) are stated as under.

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
Interest income received relating to earlier years	-	27.77	-	27.77	-	-
Profit on sale of investments	14.22	-	-	14.22	-	30.98
Provision for impairment of investments	-	(23.00)	-	(23.00)	-	(51.30)
Provision for loans / advances to group companies	(22.00)	-	-	(22.00)	-	-
Total	(7.70)	4.77	-	(3.01)	-	(20.32)

- 4 The Company's operations primarily consists of Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
- 5 There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 6 Figures have been regrouped to facilitate comparison where necessary.

Place : Hyderabad  
Date : 09.02.2017



By Order of the Board  
for NCC Limited

**A.A.V. BANGA RAJU**  
Managing Director

**PRESS RELEASE**

**Standalone:**

**Third Quarter**

NCC Limited [NCCL] achieved a turnover of **₹1943 Crore** (including other income) for the 3<sup>rd</sup> quarter of the current year 2016-17 as against ₹2096 Crore in the same period of the previous year. The Company has reported an **EBIDTA of ₹174.21 Crore** and a **net profit of ₹58.27 Crore** as against ₹185.52 Crore and ₹57.03 Crore reported respectively in the corresponding quarter of the previous year, resulting a **growth of PAT by 2%**. The Company has reported an EPS of **₹1.05** for the 3<sup>rd</sup> quarter as against a ₹1.03 in the corresponding quarter of the previous year.

**9 months period**

The Company has reported a **Turnover of ₹5846 Crore** for the 9 months period of the current year as against ₹6020 Crore in the corresponding 9 months period of the previous year. The Company has reported an **EBIDTA of ₹511 Crore** and **net profit of ₹161.79 Crore** for the 9 months ended 31<sup>st</sup> December, 2016 as against ₹528.66 Crore and ₹153.95 Crore reported respectively in the corresponding 9 months period of the previous year. The Company has reported an EPS of **₹2.91** in the 9 months period ended 31.12.2016 as against ₹2.77 in the corresponding 9 months of the previous year.

During the nine months period of the current fiscal, the Company has secured orders of **₹9312 Crore** in various Divisions and the Order Book stands at **₹20466 Crore**.

**For NCC Limited**

Place: Hyderabad  
Date : 09.02.2017

  
**A.RANGA RAJU**  
**MANAGING DIRECTOR**

**M. Bhaskara Rao & Co.**

Chartered Accountants  
5D, Fifth floor  
6-3-652, Somajiguda  
Hyderabad - 500 082

**Deloitte**

**Haskins & Sells**

Chartered Accountants  
1-8-384 & 385, 3<sup>rd</sup> Floor  
Gowra Grand, S P Road,  
Secunderabad - 500003

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
NCC LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **NCC LIMITED** ("the Company"), which includes 26 Joint Operations consolidated on a proportionate basis, for the quarter and nine months ended December 31, 2016 ("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 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 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 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 and the limited review reports received from the Branch Auditors for the Oman, Nepal and Sri Lanka Branches, 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.

For **M.BHASKARA RAO & CO**  
Chartered Accountants  
(Firm's Registration No.000459S)

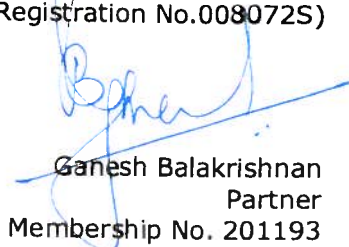


M. Bhaskara Rao  
Partner  
Membership No. 5176



For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.008072S)



  
Ganesh Balakrishnan  
Partner  
Membership No. 201193

Hyderabad, February 9, 2017

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