

August 10, 2018

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), **MUMBAI - 500 051.**
Fax No: 022 – 2659 8237 / 38

The Secretary
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
MUMBAI – 400 001.
Fax : 022-22722037/39

Dear Sir(s),

Sub: Intimation under Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended regarding the outcome of Board Meeting held on 10th August, 2018.

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

In compliance with Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results for the First quarter ended 30th June, 2018 (**standalone & consolidated**) which have been reviewed by the Audit Committee at their meeting held on 9th August, 2018 and approved by the Board at its meeting held today i.e., 10th August, 2018 along with the Limited Review Report furnished by the 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 10.30 a.m and concluded at 12.40 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.


M V Srinivasa Murthy
Company Secretary & EVP (L)
Encl : As above

PRESS RELEASE

Standalone:

NCC Limited [NCCL] achieved a turnover of **₹ 2389.14 Crore** (including other income) in the first quarter of Financial Year 2018-19 as against ₹2034.6 Crore in the corresponding quarter of the previous year resulting in a **growth of 17%**. The effective growth in the first quarter of Financial Year 2018-19 as compared to the corresponding quarter of the previous year is around 32%, on adjustment of the GST element because the turnover of the corresponding quarter of the previous year includes indirect taxes whereas the turnover of the current quarter excludes indirect taxes i.e., GST. The Company has reported EBIDTA of **₹ 267.76 Crore** and a **Net Profit of ₹ 103.67 Crore** as against ₹170.9 Crore and ₹63.43 Crore reported respectively in the corresponding quarter of the previous year resulting in a **growth of 63%** in net profit. The company has posted an EPS of ₹ 1.73 for the 1st quarter as against EPS of ₹1.14 in the corresponding quarter of the previous year.


Consolidated:

On a consolidated basis, the Company has reported a turnover of **₹ 2530.81 Crore** in the first quarter of financial Year 2018-19 as against ₹ 2219.67 Crore in the corresponding quarter of the previous year, resulting in a **growth of 14%**. The Company has reported EBIDTA of **₹ 308.59 Crore** and a **Net Profit of ₹ 102.16 Crore** as against ₹ 179.61 Crore and ₹ 28.28 Crore respectively reported in the corresponding quarter of previous year, thereby registering an **increase of 261%** in net profit. The company has posted an EPS of ₹ 1.71 for 1st quarter as against EPS ₹ 0.50 in corresponding quarter of the previous year.

In the first quarter of 2018-19, the Company has secured substantial orders aggregating to **₹ 4170 Crore** and the Order Book stood at **₹ 32792 Crore** (including the orders of international and mining subsidiary companies of Rs.2232 Crore) as at the end of the quarter. Subject to the approval of the members of the Company at the AGM being held today, the Company is raising an amount upto ₹110 Crore through issue of 92,00,000 Convertible Warrants at a price of ₹119.37 per Warrant on preferential basis to M/s.A.V.S.R.Holdings Pvt Ltd., one of the Promoters of the Company

For NCC Limited

Place: Hyderabad
Date : 10.08.2018


A.RANGA RAJU
MANAGING DIRECTOR

NCC

NCC Limited

CIN: L72200TG1990PLC01146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ncc.ho@nccld.in Website : www.ncclimited.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Sl no	Particulars	STANDALONE			CONSOLIDATED			
		Quarter ended		Year ended	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited (Refer note 3)	Unaudited	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
1	Income							
	a) Revenue from Operations	2359.60	2394.79	2013.73	2513.13	2616.09	2203.93	8390.64
	b) Other Income	29.54	24.64	20.87	17.68	26.06	15.74	101.36
	Total Income	2389.14	2419.43	2034.60	2530.81	2642.15	2219.67	8492.00
2	Expenses							
	a) Cost of Materials Consumed	899.45	1100.08	605.36	937.38	1155.16	656.97	3162.22
	b) Changes in inventories of work in progress	-	(115.00)	163.95	(5.08)	(71.88)	155.45	(107.02)
	c) Construction Expenses	183.68	212.61	250.23	205.33	251.49	295.29	928.24
	d) Sub- contractor work bills	846.49	727.34	687.99	888.22	765.36	747.45	2798.61
	e) Employee benefits expense	97.39	104.06	81.54	114.23	124.76	105.37	453.32
	f) Finance costs	101.56	99.74	86.12	119.84	121.13	108.26	459.56
	g) Depreciation and amortisation expense	34.33	31.14	27.55	45.82	43.05	43.13	171.51
	h) Other Expenses	64.83	61.27	53.68	64.46	90.94	63.79	275.88
	Total Expenses	2227.73	2221.24	1956.42	2370.20	2480.01	2175.71	8142.32
3	Profit from operations before exceptional items and tax (1-2)	161.41	198.19	78.18	160.61	162.14	43.96	349.68
4	Exceptional Items (net)	-	(30.00)	12.42	-	(77.51)	12.42	(124.08)
5	Share of (Loss) of Associates	-	-	-	(1.76)	(2.55)	(1.60)	(6.71)
6	Profit before tax (3+4+5)	161.41	168.19	90.60	158.85	82.08	54.78	218.89
7	Tax expense							
	a) Current tax	65.54	59.07	33.19	65.70	61.18	33.28	99.36
	b) Deferred tax	(7.80)	6.41	(6.02)	(9.01)	3.77	(6.78)	(19.20)
	Total tax expense	57.74	65.48	27.17	56.69	64.95	26.50	80.16
8	Net Profit after tax (6-7)	103.67	102.71	63.43	102.16	17.13	28.28	138.73
	Attributable to :							
	Shareholders of the Company				102.72	46.40	27.87	168.63
	Non- Controlling interests				(0.56)	(29.27)	0.41	(29.90)
9	Other comprehensive income / (loss)							
	Items that will not be reclassified to profit or loss							
	a) Remeasurements of the defined benefit plans	(0.75)	(1.85)	(0.39)	(0.75)	(1.73)	(0.39)	(2.89)
	b) Share of other comprehensive income in Associates	0.33	0.64	0.14	0.26	0.61	0.14	1.01
	c) Income tax relating to items that will not be reclassified to profit or loss							
	Items that may be reclassified to profit or loss							
	a) Exchange differences on translation of foreign operations	0.45	0.09	(0.02)	14.00	6.67	3.42	7.12
	b) Income tax relating to items that may be reclassified to profit or loss	(0.16)	(0.03)	0.01	(0.16)	(0.03)	0.01	0.01
	Total comprehensive income (8+9)	103.47	101.56	63.16	115.51	22.64	31.46	143.97
	Attributable to :							
	Shareholders of the Company				116.07	51.89	31.05	173.86
	Non- Controlling interests				(0.56)	(29.25)	0.41	(29.89)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)							
12	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	120.13	120.13	111.19	120.13	120.13	111.19	120.13
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised) - Basic and Diluted	1.73	1.76	1.14	1.71	0.78	0.50	2.99

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on August 09, 2018 and approved by the Board of Directors of the Company at its meeting held on August 10, 2018.
- The Statutory Auditors have carried out limited review of the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2018. The Company has availed the option to submit the consolidated financial results from the quarter ended June 30, 2018 onwards. The comparable figures of the consolidated financial results for the quarter ended June 30, 2017 and March 31, 2018 have not been audited or reviewed by the statutory auditors and has been prepared by Management based on the books of account including financial results/information of the material components reviewed by the respective auditors. Management has exercised necessary due diligence to ensure that the consolidated financial results for the comparable periods provide a true and fair view of the Company's affairs.
- The figures for the quarter ended March 31, 2018 of standalone financial results are the balancing figures between the audited figures of the full financial year ended March 31, 2018 and the published year to date figures up to the Nine months ended December 31, 2017.
- The Company's operations primarily consists of Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc. have been replaced by GST. In accordance with Indian Accounting Standards and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the quarter ended June 30, 2018 is not comparable with the corresponding period of previous year.
- The new accounting standard Ind AS 115 (Revenue from Contracts with Customers) is effective from April 1, 2018. Accordingly, the Company has changed its income recognition policy in line with Ind AS 115 from April 1, 2018 and the impact of the same on the financial results for the quarter ended June 30, 2018 is not material.

Place : Hyderabad
Date : 10.08.2018



By Order of the Board
for NCC Limited
A.A.V.RANGA RAJU
Managing Director




**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NCC Limited ('the Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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.
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 standalone financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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.
5. The comparative financial information of the Company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on August 08, 2017.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Navneet Rai Kabra
Partner
Membership No.: 102328

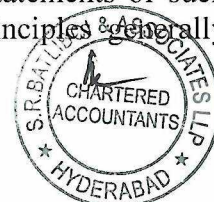


Hyderabad
August 10, 2018

**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of NCC Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group') and associates, for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. The statement includes result of the entities as referred to in Annexure I.
4. 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 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.
5. We did not review the interim financial results and other financial information, in respect of 44 subsidiaries and 3 branches, whose interim financial result include total revenues of Rs. 154.46 crores for the quarter ended June 30, 2018 and the interim financial results of 5 associates which reflects group's share of net loss of Rs. 1.76 crore for the quarter ended June 30, 2018. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, branches and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

Of the above 2 branches and 5 subsidiaries are located outside India whose interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such branches and subsidiaries located outside India from accounting principles generally



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branches and subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

6. Based on our review conducted as above and based on the consideration of the reports of other auditors referred in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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.
7. The statement includes the consolidated financial results and other financial information for the quarters ended June 30, 2017 and March 31, 2018 which have not been audited or reviewed and has been prepared by the management from the books of account. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Navneet Rai Kabra

Partner

Membership Number: 102328

Place of Signature: Hyderabad

Date: August 10, 2018

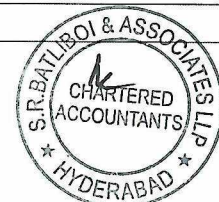


S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure I

Sl No.	Name of the Entity
Subsidiaries	
1	AKHS Homes Private Limited
2	Al Mubarakia Contracting Co.L.L.C.
3	Aster Rail Private Limited
4	CSVS Property Developers Private Limited
5	Dhatri Developers & Projects Private Limited
6	JIC Homes Private Limited
7	Kedarnath Real Estates Private Limited
8	Liquidity Limited
9	M A Property Developers Private Limited
10	Mallelavanam Property Developers Private Limited
11	Nagarjuna Construction Co.Ltd & Partners L.L.C.
12	Nagarjuna Construction Company International L.L.C.
13	Nagarjuna Contracting Co. L.L.C.
14	Nagarjuna Suites Private Limited
15	Nandyala Real Estates Private Limited
16	NCC Infra Limited
17	NCC Infrastructure Holdings Limited
18	NCC Infrastructure Holdings Mauritius Pte.Limited
19	NCC International Convention Centre Limited
20	NCC Oil & Gas Limited
21	NCC Urban Homes Private Limited
22	NCC Urban Infrastructure Limited
23	NCC Urban Meadows Private Limited
24	NCC Urban Ventures Private Limited
25	NCC Urban Villas Private Limited
26	NCC Vizag Urban Infrastructure Limited
27	NCC WLL
28	NCCA International Kuwait General Contracts Company LLC
29	NJC Avenues Private Limited
30	OB Infrastructure Limited
31	Pachhwara Coal Mining Private Limited
32	Patnitop Ropeway & Resorts Limited
33	PRG Estates Private Limited
34	Samashti Gas Energy Limited
35	Savitra Agri Industrial Park Private Limited
36	Siripada Homes Private Limited
37	Sradha Real Estates Private Limited
38	Sri Raga Nivas Property Developers Private Limited
39	Sri Raga Nivas Ventures Private Limited
40	Sushanthi Housing Private Limited
41	Sushanti Avenues Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

SI No.	Name of the Entity
42	Sushruta Real Estates Private Limited
43	Talaipalli Coal Mining Private Limited
44	Thrilekya Real Estates Private Limited.
45	Vaidehi Avenues Limited
46	Vara Infrastructure Private Limited
47	Varma Infrastructure Private Limited
48	Vera Avenues Private Limited
49	VSN Property Developers Private Limited
Associates	
1	Apollonius Coal and Energy Pte. Limited
2	Brindavan Infrastructure Company Limited
3	Ekana Sportz City Private Limited
4	Himalayan Green Energy Private Limited
5	Nagarjuna Facilities Management Services L.L.C.
6	Pascal Form Work (India) Private Limited
7	Pondicherry Tindivanam Tollway Limited
8	Tellapur Technocity (Mauritius)
9	Tellapur Technocity Private Limited
10	Varaprada Real Estates Private Limited

