

NCC
NCC Limited

CIN : L72200TG1990PLC011146

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

S.No	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (Refer note 8)	Unaudited	Audited (Refer note 8)	Audited	Audited
1	Income					
	a) Revenue from Operations	2617.72	1918.38	2181.96	7255.67	8218.80
	b) Other Income	21.15	24.47	24.06	115.60	151.27
	Total Income	2638.87	1942.85	2206.02	7371.27	8370.07
2	Expenses					
	a) Cost of materials consumed	874.57	618.77	783.85	2377.87	2944.69
	b) Construction expenses	297.98	230.04	307.16	883.10	928.81
	c) Sub- Contractor work bills	1005.58	694.86	651.09	2611.49	2621.36
	d) Employee benefits expense	89.85	90.33	97.14	349.35	435.23
	e) Finance costs	117.71	106.50	119.51	457.78	517.87
	f) Depreciation and amortisation expenses	43.31	43.88	43.92	174.09	177.52
	g) Other expenses	60.00	45.07	62.19	179.38	258.56
	Total Expenses	2489.00	1829.45	2064.86	7033.06	7884.04
3	Profit from operations before exceptional items and tax (1-2)	149.87	113.40	141.16	338.21	486.03
4	Exceptional Items (net)	-	-	6.71	-	(32.67)
5	Profit before tax (3+4)	149.87	113.40	147.87	338.21	453.36
6	Tax expense					
	a) Current tax	(14.55)	45.87	54.62	7.37	100.05
	b) Deferred tax	48.93	(2.77)	(17.12)	69.71	(28.73)
	Total tax expense	34.38	43.10	37.50	77.08	71.32
7	Net Profit after tax (5-6)	115.49	70.30	110.37	261.13	382.04
8	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
	a) Remeasurement of the defined benefit plans	(5.05)	(3.00)	(7.53)	(12.05)	(11.84)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1.63)	1.05	2.62	0.82	4.13
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	(0.27)	(0.06)	0.52	(0.44)	0.78
	Total Other comprehensive income / (loss)	(6.95)	(2.01)	(4.39)	(11.67)	(6.93)
9	Total comprehensive income (7+8)	108.54	68.29	105.98	249.46	375.11
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97
11	Other Equity (excluding Revaluation Reserves)				5247.46	4983.66
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic	1.89	1.15	1.82	4.28	6.34
	- Diluted	1.89	1.15	1.82	4.28	6.34

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 28, 2021.
- The Board of Directors have recommended a dividend of ₹ 0.80 per equity share for the year 2020-2021, which is subject to approval of the share holders.
- During the quarter, the Company's operations recovered further from the economic slowdown caused by the COVID-19 pandemic. The Company expects to recover the carrying value of the assets basing on the information available upto the date. The Company continues to monitor the economic effects of the uncertainty arising from the second wave of the pandemic while taking steps to improve its scale of execution.
- The Code on Social Security 2020 and The Code on Wages 2019 ("Code") received the Presidential Assent on September 28, 2020. The effective date and related rules of the Code have not been notified. The impact of the change, if any will be assessed and recognized post notification of the relevant provisions.
- During the year, the Company has issued and allotted 18,000,000 Convertible Warrants on Preferential basis to the specified Promoters / Promoter Group at a price of ₹ 59/- per warrant convertible into one Equity Share of ₹ 2/- each at a premium of ₹ 57/- as per the provisions of Chapter VII of the SEBI ICDR Regulations. The Company received the part payment (25% of total consideration) of ₹ 26.55 crores on February 12, 2021.
- Tax expense for the year ended March 31, 2021 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter ended and year ended March 31, 2020 is after accounting of net tax credit of ₹ 13.45 crores and ₹ 86.54 crores respectively on receipt of assessment orders of previous years).
- During the current quarter, based on its assessment of the availability of tax benefits considering the current status of the underlying projects, the Company has elected to follow the tax rates notified under section 115BAA of the Income tax act, 1961 and has filed the return of income accordingly for the previous year. Consequently, the Company has reversed current tax provision of ₹ 57.33 crores (including ₹ 12.98 crores recognised during the nine months ended December 31, 2020); reversed MAT credit of ₹ 26.71 crores; and reversed deferred tax asset by ₹ 24.58 crores (including ₹ 1.33 crores recognised during the nine months ended December 31, 2020) during the current quarter. This matter has resulted in an increase of tax expense by ₹ 5.61 crores for the current year and a decrease in tax expense by ₹ 6.04 crores for the quarter ended March 31, 2021.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures of the full financial years ended March 31, 2021 and March 31, 2020 respectively and the published year to date figures up to the nine months ended December 31, 2020 and December 31, 2019 respectively.

Place : Hyderabad
Date: 28.05.2021



NCC

NCC Limited

CIN : L72200TG1990PLC011146

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

S.No	Particulars	(₹ in Crores)				
		Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited (Refer note 10)	Unaudited	Audited (Refer note 10)	Audited	Audited	
1	Income					
	a) Revenue from Operations	2816.60	2126.90	2334.41	7949.42	8901.07
	b) Other Income	25.74	23.79	26.90	115.91	112.98
	Total Income	2842.34	2150.69	2361.31	8065.33	9014.05
2	Expenses					
	a) Cost of materials consumed	886.41	636.30	808.86	2426.56	3032.17
	b) Changes in inventories of work in progress	21.97	9.09	(9.26)	48.90	30.42
	c) Construction expenses	303.80	235.37	320.66	908.70	987.83
	d) Sub- Contractor work bills	1135.18	838.06	751.10	3059.81	2998.24
	e) Employee benefits expense	95.04	98.80	107.88	380.50	483.69
	f) Finance costs	122.84	112.18	126.37	479.91	553.85
	g) Depreciation and amortisation expenses	44.53	45.42	46.46	181.25	199.22
	h) Other expenses	68.51	53.13	68.17	205.87	281.47
	Total Expenses	2678.28	2028.35	2220.24	7691.50	8566.89
3	Profit from operations before exceptional items and tax (1-2)	164.06	122.34	141.07	373.83	447.16
4	Exceptional Items (net)	(12.60)	-	(36.32)	(12.60)	(49.63)
5	Share of (Loss) of Associates	0.03	1.37	(6.13)	1.29	(10.62)
6	Profit before tax (3+4+5)	151.49	123.71	98.62	362.52	386.91
7	Tax expense					
	a) Current tax	(11.71)	48.55	55.28	16.90	101.73
	b) Deferred tax	44.75	(2.72)	(17.22)	62.58	(28.93)
	Total tax expense	33.04	45.83	38.06	79.48	72.80
8	Net Profit after tax (6-7)	118.45	77.88	60.56	283.04	314.11
	Attributable to:					
	Shareholders of the Company	116.83	71.20	75.82	268.31	336.53
	Non-Controlling interests	1.62	6.68	(15.26)	14.73	(22.42)
9	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
	a) Remeasurement of the defined benefit plans	(5.03)	(3.00)	(7.85)	(12.03)	(12.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	(1.63)	1.05	2.72	0.82	4.23
	Items that may be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	(0.26)	(0.71)	4.22	(2.46)	6.67
	Total Other comprehensive income / (loss)	(6.92)	(2.66)	(0.91)	(13.67)	(1.26)
10	Total comprehensive income (8+9)	111.53	75.22	59.65	269.37	312.85
	Attributable to:					
	Shareholders of the Company	109.90	68.54	74.95	254.63	335.31
	Non-Controlling interests	1.63	6.68	(15.30)	14.74	(22.46)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	121.97	121.97	121.97
12	Other Equity (excluding Revaluation Reserves)				5049.33	4784.48
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)					
	- Basic	1.92	1.16	1.25	4.40	5.59
	- Diluted	1.91	1.16	1.25	4.39	5.59
Notes:						
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 28, 2021.					
2	The Board of Directors have recommended a dividend of ₹ 0.80 per equity share for the year 2020-2021, which is subject to approval of the share holders.					
3	The Company, its Subsidiaries and Associates are primarily engaged in Construction / Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".					
4	Exceptional items in financial results pertain to provision made towards obligation on sale of investment, impairment of investments, loans and profit on sale of investments.					
5	During the quarter, the Group's operations recovered further from the economic slowdown caused by the COVID-19 pandemic. The Group expects to recover the carrying value of the assets basing on the information available upto the date. The Group continues to monitor the economic effects of the uncertainty arising from the second wave of the pandemic while taking steps to improve its scale of execution.					
6	The Code on Social Security 2020 and The Code on Wages 2019 ("Code") received the Presidential Assent on September 28, 2020. The effective date and related rules of the Code have not been notified. The impact of the change, if any will be assessed and recognized post notification of the relevant provisions.					
7	During the year, the Company has issued and allotted 18,000,000 Convertible Warrants on Preferential basis to the specified Promoters / Promoter Group at a price of ₹ 59/- per warrant convertible into one Equity Share of ₹ 2/- each at a premium of ₹ 57/- as per the provisions of Chapter VII of the SEBI ICDR Regulations. The Company received the part payment (25% of total consideration) of ₹ 26.55 crores on February 12, 2021.					
8	Tax expense for the year ended March 31, 2021 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter ended and year ended March 31, 2020 is after accounting of net tax credit of ₹ 13.45 crores and ₹ 86.54 crores respectively on receipt of assessment orders of previous years).					
9	During the current quarter, based on its assessment of the availability of tax benefits considering the current status of the underlying projects, the Company has elected to follow the tax rates notified under section 115BAA of the Income tax act, 1961 and has filed the return of income accordingly for the previous year. Consequently, the Company has reversed current tax provision of ₹ 57.33 crores (including ₹ 12.98 crores recognised during the nine months ended December 31, 2020); reversed MAT credit of ₹ 26.71 crores; and reversed deferred tax asset by ₹ 24.58 crores (including ₹ 1.33 crores recognised during the nine months ended December 31, 2020) during the current quarter. This matter has resulted in an increase of tax expense by ₹ 5.61 crores for the current year and a decrease in tax expense by ₹ 6.04 crores for the quarter ended March 31, 2021.					
10	The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures of the full financial years ended March 31, 2021 and March 31, 2020 respectively and the published year to date figures up to the nine months ended December 31, 2020 and December 31, 2019 respectively.					
	Place : Hyderabad					
	Date: 28.05.2021					

