

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	4,283.22	3,838.25	3,003.71	8,121.47	5,962.34	13,351.32
	b) Other Income	28.46	27.70	32.79	56.16	63.89	152.25
	Total Income	4,311.68	3,865.95	3,036.50	8,177.63	6,026.23	13,503.57
2	Expenses						
	a) Cost of materials consumed	1,680.81	1,583.68	1,159.31	3,264.49	2,386.75	4,750.99
	b) Construction expenses	359.79	370.09	289.00	729.88	604.24	1,330.96
	c) Sub- Contractor work bills	1,739.46	1,296.13	1,072.15	3,035.59	2,023.31	5,099.66
	d) Employee benefits expense	152.07	137.02	131.52	289.09	250.09	520.42
	e) Finance costs	153.76	132.30	122.29	286.06	230.83	510.00
	f) Depreciation and amortisation expenses	52.51	52.09	49.00	104.60	96.55	199.81
	g) Other expenses	72.57	70.74	63.10	143.31	128.08	306.77
	Total Expenses	4,210.97	3,642.05	2,886.37	7,853.02	5,719.85	12,718.61
3	Profit from operations before exceptional items and tax (1-2)	100.71	223.90	150.13	324.61	306.38	784.96
4	Exceptional Items (net)	-	-	-	-	-	-
5	Profit before tax (3+4)	100.71	223.90	150.13	324.61	306.38	784.96
6	Tax expense						
	a) Current tax	12.59	65.65	28.50	78.24	72.54	207.74
	b) Deferred tax	19.08	(4.01)	-	15.07	(7.82)	8.01
	Total tax expense	31.67	61.64	28.50	93.31	64.72	215.75
7	Net Profit after tax (5-6)	69.04	162.26	121.63	231.30	241.66	569.21
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.68)	(1.42)	(1.00)	(3.10)	(1.80)	(5.55)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.42	0.36	0.25	0.78	0.45	1.40
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.36)	0.89	(0.30)	0.53	(1.19)	(0.41)
	Total Other comprehensive income / (loss)	(1.62)	(0.17)	(1.05)	(1.79)	(2.54)	(4.56)
9	Total comprehensive income (7+8)	67.42	162.09	120.58	229.51	239.12	564.65
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
11	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						6,196.33
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	1.10	2.58	1.93	3.68	3.90	9.13
	- Diluted	1.10	2.58	1.93	3.68	3.90	9.13

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 November 09, 2023
- The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and Half Year ended September 30, 2023
- (i) During the current quarter, the company has received an Arbitration Award with respect to the dispute with a client. The Arbitration Tribunal awarded a net amount of ₹ 197.85 crs as payable to NCC against ₹ 606.23 crs outstanding in books of account. The Company is currently seeking legal advice and assessing various options available in this matter. Pending legal proceedings, the Company has charged-off an amount of ₹ 351.34 crs (net of provisions) to Revenue from operations for quarter and 6 months ended September 30, 2023
(ii) Revenue from operations has been credited towards recognition of claim of ₹ 151.95 crs settled in favour of the Company, by another client



By order of the Board
for NCC Limited

A.R.R.
A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date: 09.11.2023



NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	4,719.61	4,380.39	3,373.43	9,100.00	6,694.78	15,553.41
	b) Other Income	26.79	26.33	31.57	53.12	61.13	147.59
	Total Income	4,746.40	4,406.72	3,405.00	9,153.12	6,755.91	15,701.00
2	Expenses						
	a) Cost of materials consumed	1,723.30	1,624.70	1,180.07	3,348.00	2,430.10	4,855.11
	b) Changes in inventories of work in progress	23.36	(28.20)	16.97	(4.84)	39.57	69.35
	c) Construction expenses	360.36	411.47	301.30	771.83	629.34	1,430.36
	d) Sub- Contractor work bills	2,073.40	1,746.87	1,356.99	3,820.27	2,577.09	6,862.12
	e) Employee benefits expense	157.57	142.52	136.75	300.09	260.23	545.69
	f) Finance costs	153.49	132.29	123.43	285.78	234.40	515.22
	g) Depreciation and amortisation expenses	53.21	52.81	49.68	106.02	97.91	202.61
	h) Other expenses	77.88	73.82	71.24	151.70	140.47	331.79
	Total Expenses	4,622.57	4,156.28	3,236.43	8,778.85	6,409.11	14,812.25
3	Profit from operations before exceptional items and tax (1-2)	123.83	250.44	168.57	374.27	346.80	888.75
4	Exceptional items (net)						(14.37)
5	Share of Profit / (Loss) of Associates	1.43	1.98	0.67	3.41	3.26	10.47
6	Profit before tax (3+4+5)	125.26	252.42	169.24	377.68	350.06	884.85
7	Tax expense						
	a) Current tax	17.31	73.21	32.92	90.52	83.03	234.25
	b) Deferred tax	21.46	(5.01)	(1.22)	16.45	(7.91)	4.39
	Total tax expense	38.77	68.20	31.70	106.97	75.12	238.64
8	Net Profit after tax (6-7)	86.49	184.22	137.54	270.71	274.94	646.21
	Attributable to:						
	Shareholders of the Company	77.34	173.54	131.00	250.88	260.64	609.20
	Non-Controlling interests	9.15	10.68	6.54	19.83	14.30	37.01
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(1.68)	(1.42)	(1.00)	(3.10)	(1.80)	(5.78)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.42	0.36	0.25	0.78	0.45	1.46
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	(0.36)	1.88	1.47	1.52	2.97	2.89
	Total Other comprehensive income / (loss)	(1.62)	0.82	0.72	(0.80)	1.62	(1.43)
10	Total comprehensive income (8+9)	84.87	185.04	138.26	269.91	276.56	644.78
	Attributable to:						
	Shareholders of the Company	75.72	174.36	131.72	250.08	262.26	607.80
	Non-Controlling interests	9.15	10.68	6.54	19.83	14.30	36.98
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
12	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						6,041.26
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	1.23	2.76	2.08	4.00	4.21	9.77
	- Diluted	1.23	2.76	2.08	4.00	4.21	9.77

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 November 09, 2023
- The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and half year ended September 30, 2023
- (i) During the current quarter, the company has received an Arbitration Award with respect to the dispute with a client. The Arbitration Tribunal awarded a net amount of ₹ 197.85 Crores as payable to NCC against ₹ 606.23 Crores outstanding in books of account. The Company is currently seeking legal advice and assessing various options available in this matter. Pending legal proceedings, the Company has charged-off an amount of ₹ 351.34 Crores (net of provisions) to Revenue from Operations for quarter and 6 months ended September 30, 2023
(ii) Revenue from Operation has been credited towards recognition of claim of ₹ 151.95 Crores settled in favour of the Company, by another client
- Exceptional item of ₹ 14.37 Crores for the year ended March 31, 2023 pertains to provision made for obligation on sale of investment



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Place : Hyderabad
Date: 09.11.2023



NCC Limited

CIN : L72200TG1990PLC011146

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

Consolidated unaudited Segment-wise Revenue, Result, Total assets and Total liabilities

(₹ in crores)

S.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
1	Gross Segment revenue						
	Construction	4,614.68	4,296.21	3,281.07	8,910.89	6,502.73	15,140.96
	Real Estate	92.47	71.72	79.90	164.20	167.14	362.64
	Others	12.46	12.46	12.46	24.91	24.91	49.82
	Revenue from Operations	4,719.61	4,380.39	3,373.43	9,100.00	6,694.78	15,553.41
2	Segment result (Profit before tax and unallocable items)						
	Construction	129.27	254.95	175.34	384.22	353.64	881.21
	Real Estate	10.39	9.35	12.96	19.74	27.10	51.46
	Others	1.12	0.60	(1.93)	1.72	(0.89)	(0.14)
	Total	140.78	264.90	186.38	405.68	379.85	932.53
	Less: Unallocable expense net of unallocable income	16.95	14.46	17.81	31.41	33.05	43.77
	Add: Share of Profit of Associate Companies	1.43	1.98	0.67	3.41	3.26	10.47
	Profit Before Exceptional Items and Tax	125.26	252.42	169.24	377.68	350.06	899.22
	Less: Exceptional Items (Net)						(14.37)
	Profit Before Tax	125.26	252.42	169.24	377.68	350.06	884.85
3	Segment Assets						
	Construction				15,189.59	13,226.35	14,162.42
	Real Estate				729.02	714.10	707.89
	Others				93.31	129.55	116.51
	Total Segment Assets				16,011.92	14,070.00	14,986.82
	Add: Unallocable corporate assets				1,555.18	1,514.06	1,563.30
	Total Assets				17,567.10	15,584.06	16,550.12
4	Segment Liabilities						
	Construction				9,286.97	7,271.58	8,946.93
	Real Estate				221.20	223.39	183.44
	Others				36.29	13.01	31.40
	Total Segment Liabilities				9,544.46	7,507.98	9,161.77
	Add: Unallocable corporate liabilities				1,414.86	1,953.12	902.89
	Total Liabilities				10,959.32	9,461.10	10,064.66

Notes:

- The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Effective April 1, 2023, the Management of the Group has identified operating segments to reflect business portfolio in line with the Group's long term plans, where the Group will focus on Construction and Real Estate businesses. Accordingly, Management has presented segment disclosures for all the comparative periods.
- a) Construction Segment comprises of engineering and construction of industrial, commercial, residential and other buildings, roads, bridges, flyovers, water supply, irrigation and environment projects, railways, metro corridors, mining, power transmission and distribution lines, irrigation etc.
b) Real Estate Segment comprises of group's real estate business.
c) Others Segment comprises of BOT Projects.
- Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segment. Unallocable income and expense include income earned and expense incurred on unallocable assets and liabilities respectively. Unallocable assets mainly comprise investments, investment property, borrowings and bank balances that can be used across segments. Unallocable liabilities mainly comprise short term borrowings and interest accrued thereon.

By order of the Board
for NCC LimitedA.A.V.RANGA RAJU
Managing DirectorPlace : Hyderabad
Date : November 09, 2023