



NCC BLUEWATER PRODUCTS LIMITED

CIN : L05005TG1992PLCO14678

Ref : NCCBPL/BSE/SEC/2023

Date : May 26, 2023

To

BSE LIMITED

Phiroze Jeejeebhoy Tower

Dalal Street

M U M B A I – 400 001

Scrip Code : 519506

Dear Sir,

Sub : Outcome of the Board Meeting held on May 26, 2023

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby inform you that the Board of Directors of the Company at its meeting held today, inter-alia, considered and approved the following :

1. Audited Financial Results of the company for the Quarter and year ended March 31, 2023. Copy of the same along with the report of the Auditors thereon attached as “**Annexure A**”.

We declare that the Audit Report on the Audited Financial Statements/Results for the Financial Year 2022-23 is unmodified.

2. Audited Financial Statements of the Company for the year ended March 31, 2023.

The Board Meeting commenced at 4.15 p.m. and concluded at 5.20 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

for NCC BLUE WATER PRODUCTS LIMITED

U. Jayachandra

Director

DIN:02428646

Encl : As above.

Statement of Audited Financial Results for the Year ended 31st March'2023

S No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Income from Operations			0.00	0.00	0.00
	b) Other Income	17.17	16.42	15.66	63.43	60.85
	Total Income from operations(net)	17.17	16.42	15.66	63.43	60.85
2	Expenses					
	a) Employee Cost	4.19	1.10	1.18	7.55	4.49
	c) Finance costs	0.01		0.32	0.01	0.32
	b) Depreciation				0.00	
	c) Other expenses	2.28	1.59	3.03	10.57	12.40
	Total expenses	6.48	2.69	4.53	18.13	17.21
3	Profit/(Loss) from operations before exceptional items(1-2)	10.69	13.73	11.13	45.30	43.64
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	10.69	13.73	11.13	45.30	43.64
6	Tax Expense					
	a) Current Tax	1.60	2.24	2.18	7.10	7.25
	b) Prior Period Tax		(0.27)		(0.27)	
	b) Deferred Tax	1.08	1.43	1.19	4.68	4.57
7	Net Profit / (Loss) after tax (5-6)	8.01	10.33	7.76	33.79	31.82
8	Other comprehensive income/ (loss)	-	-	-	-	-
9	Total comprehensive income (7-8)	8.01	10.33	7.76	33.79	31.82
10	Paid-up Equity Share Capital (Face value Rs 10/- per Share)	775.00	775.00	775.00	775.00	775.00
11	Reserve Excluding Revaluation Reserves				7.14	(26.67)
12	Earnings Per Share (of Rs.10/- each), for the period (not annualised) - Basic & Diluted	0.10	0.13	0.10	0.44	0.41

Statement of Audited Assets and Liabilities for the Year Ended 31.03.2023

S. No.	Particulars	Year ended (Audited)	
		31.03.2023	31.03.2022
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		0.00
	(b) Investment Property	38.99	38.99
	(c) Deferred tax assets (Net)	47.43	52.11
	(c) Other assets	10.03	10.03
	Total Non-Current Assets	96.45	101.13
2	Current Assets		
	a) Financial Assets		
	(i) Cash and cash equivalents	692.35	651.87
	(ii) Other financial assets	0.00	0.19
	b) Current Tax Assets (Net)	3.27	2.43
	Total - Current Assets	695.62	654.49
	TOTAL - ASSETS	792.07	755.62
B	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share capital	775.00	775.00
	b) Other Equity	7.14	(26.67)
	Total Equity	782.14	748.33
2	LIABILITIES		
	Non-current liabilities		
	a) Long-term borrowings	0.00	0.00
	b) Deferred tax liabilities (net)		0.00
	c) Financial Liabilities		
	(i) Other Financial liabilities	0.00	0.00
	d) Long-term provisions	2.21	2.13
	(e) Other Non-Current Liabilities	0.00	0.00
	Sub-total - Non-current liabilities	2.21	2.13
3	Current liabilities		
	a) Financial liabilities	4.69	2.38
	b) Other current liabilities	0.42	0.36
	c) Current tax liabilities	2.61	2.42
	d) Long-term provisions	7.72	5.16
	TOTAL- EQUITY AND LIABILITIES	792.07	755.62

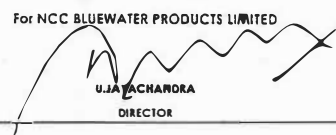
Note:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 26th May, 2023.

2 During the financial year 2018-19 the Government of Andhra Pradesh (GOAP) vide its notification for compulsory acquisition has acquired buildings, trees and other structures belonging to the company under Section 4(1) of the Land Acquisition Act, 1894 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor and paid the compensation for the same in the month of April 2018. However the possession of the land, buildings acquired is not yet taken by the (GOAP). It has informed the company that it will give a prior intimation before taking the possession of the same. Thus these areas have been given on lease after informing the lessees that they have to evacuate the place when GOAP takes the possession of the same.

3 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures of the full financial years ended March 31, 2023 and March 31, 2022 respectively and the published year to date figures upto the nine months ended December 31, 2022 and December 31, 2021 respectively.

By order of the Board
For NCC BLUEWATER PRODUCTS LIMITED


U.J.A. CHANDRA
DIRECTOR

Place: Hyderabad
Date: 26.05.2023



CASH FLOW STATEMENT
NCC Blue Water Products Limited
Cash Flow Statement for the Year ended 31 March, 2023

(Amount in Lakhs)

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	13.60		19.79	
<u>Adjustments for:</u>				
Depreciation and amortisation	-			
(Profit)/Loss on sale / write off assets	-			
Finance Cost				
Interest Income	31.70		23.85	
Operating profit before working capital changes		45.30		43.64
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Financial assets	0.19		4.88	
Other non current assets				
Other current assets			(1.55)	
		0.19		3.33
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Other current liabilities	0.05		0.31	
Current Financial liabilities	2.31		0.10	
Current tax liabilities (Net)	(2.96)		-	
Non current Financial liabilities				
Longterm provisions	0.08		0.08	
Other non current financial liabilities		(0.52)		0.49
Cash generated from operations		44.98		47.46
Net income tax (paid)		(4.49)		(4.83)
Net cash flow from / (used in) operating activities (A)		40.49		42.63
B. Cash flow from Investing activities				
Proceeds from sale of Buildings and PPE		-		-
Net cash flow from / (used in) investing activities (B)		-		-
Finance cost paid		(0.01)		(0.01)
Net cash flow from / (used in) financing activities (C)		(0.01)		(0.01)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		40.48		42.62
Cash and cash equivalents at the beginning of the year		651.87		609.25
Cash and cash equivalents at the end of the year		692.35		651.87
* Comprises:				
(a) Cash on hand		0.24		0.17
(c) Balances with banks				
(i) In current accounts		692.10		651.70
		692.35		651.87

Corporate information and significant accounting policies 1 & 2

For and on behalf of the Board of Directors
NCC Bluewater Products Limited
CIN:L05005TG1992PLC014678



U.Jayachandra
Director
DIN NO:02428646

Place : Hyderabad
Date : 26.05.2023

Independent Auditors Report on the Quarterly and Year to date Financial Results of NCC Bluewater Products Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of,
NCC Bluewater Products Ltd
Hyderabad

1. We have audited the quarterly financial results of NCC Bluewater Products Ltd (the "Company"), for the quarter ended and year ended March 31, 2023 and year to date financials results from April 01 2022 to March 31 2023 ('the statement') being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 2. The financial results have been prepared on the basis of the annual financial statement and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the company's management. Our responsibility is to express opinion on these financials results based on our audit of annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in companies (Indian Accounting Standards) Rules 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance and regulation 33 of the listing regulations.
 3. We conducted our audit in accordance with the Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financials results are free from material misstatement. An audit includes examining on test basis evidence supporting the amount disclosed as financial results. An audit also includes assessing accounting principles used and significant estimates made by the management. We believe that our audit provided reasonable basis for our opinion,
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K.P.RAO & CO
CHARTERED ACCOUNTANTS

'Poornima', II Floor
25, State Bank Road,
Bangalore 560 001
Karnataka, India
Tel: 080 – 25587385, 25586814, 25594661
E Mail: info@kprao.co.in or admin@kprao.co.in

Material Uncertainty relating to Going Concern.

The financial statements has been prepared on a going concern basis considering the circumstances stated in the Note no. 2 to the financial results pending crystallization of Company's plans for revamping its operations.

Our opinion is not qualified in respect of the above matter. Further to our comments above, in our opinion and to the best of our information and according to the explanation given to us, these quarterly and year to date financial results:

1. Have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, and
2. Give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year to date results for the period from 1st April 2022 to 31st March 2023.

For K.P. Rao & Co.

Chartered Accountants

Firm Reg. No. 003135S

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Mohan R Lavi

Partner

Membership No. 029340

UDIN: **23029340BGWHVI4176**

Place: Bengaluru

Date: 26th May, 2023
