



# NCC BLUEWATER PRODUCTS LIMITED

CIN : L05005TG1992PLCO14678

Ref : NCCBPL/BSE/SEC/2022

Date : May 27, 2022

To  
**BSE LIMITED**  
Phiroze Jeejeebhoy Tower  
Dalal Street  
MUMBAI - 400 001

**Scrip Code : 519506**

Dear Sir,

**Sub : Outcome of the Board Meeting held on May 27, 2022**

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, 2022. 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 2021-22 is unmodified.

2. Audited Financial Statements of the Company for the year ended March 31, 2022.

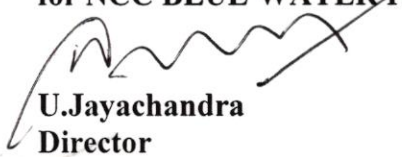
3. Appointment of Mr. Venugopal Mantrala as Compliance Officer of the Company with effect from May 27, 2022, pursuant to Regulation 6 of the Listing Regulations. Details of Mr. Venugopal Mantrala pursuant to regulation 30 of the Listing Regulations are enclosed herewith as "**Annexure B**".

The Board Meeting commenced at 4.00 p.m. and concluded at 4.55 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**

Encl : As above.

## Statement of Audited Financial Results for the Year ended 31st March 2022

S No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations			0.00	0.00	0.00
	a) Income from Operations			0.00	0.00	0.00
	b) Other Income	15.66	15.60	22.75	60.85	70.72
	<b>Total Income from operations(net)</b>	<b>15.66</b>	<b>15.60</b>	<b>22.75</b>	<b>60.85</b>	<b>70.72</b>
2	Expenses					
	a) Employee Cost	1.18	1.10	1.20	4.49	4.55
	c) Finance costs	0.32			0.32	0.01
	b) Depreciation					
	c) Other expenses	3.03	2.09	1.50	12.40	11.03
	<b>Total expenses</b>	<b>4.53</b>	<b>3.19</b>	<b>2.70</b>	<b>17.21</b>	<b>15.59</b>
3	<b>Profit/(Loss) from operations before exceptional items(1-2)</b>	<b>11.13</b>	<b>12.41</b>	<b>20.05</b>	<b>43.64</b>	<b>55.13</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>11.13</b>	<b>12.41</b>	<b>20.05</b>	<b>43.64</b>	<b>55.13</b>
6	Tax Expense	-	-	-	-	-
	a) Current Tax	2.18	2.26	3.10	7.25	8.57
	b) Prior Period Tax					
	b) Deferred Tax	1.19	0.96	2.07	4.57	5.72
7	<b>Net Profit / (Loss) after tax (5-6)</b>	<b>7.76</b>	<b>9.19</b>	<b>14.88</b>	<b>31.82</b>	<b>40.84</b>
8	Other comprehensive Income/ (loss)	-	-	-	-	-
9	<b>Total comprehensive income (7-8)</b>	<b>7.76</b>	<b>9.19</b>	<b>14.88</b>	<b>31.82</b>	<b>40.84</b>
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				(26.67)	(58.50)
12	Earnings Per Share ( of Rs 10/- each), for the period (not annualised) - Basic & Diluted	0.10	0.12	0.19	0.41	0.53

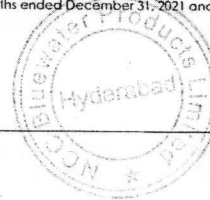
## Statement of Audited Assets and Liabilities for the Year Ended 31.03.2022

S. No.	Particulars	Year ended (Audited)	
		31.03.2022	31.03.2021
		(in lakhs)	
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment		0.00
	(b) Investment Property	38.99	38.99
	(c) Deferred tax assets (Net)	52.11	56.68
	(c) Other assets	10.03	10.03
	<b>Total Non-Current Assets</b>	<b>101.13</b>	<b>105.70</b>
2	<b>Current Assets</b>		
	a) Financial Assets		
	(i) Cash and cash equivalents	651.87	609.25
	(ii) Other financial assets	0.19	5.08
	b) Current Tax Assets (Net)	2.43	2.17
	<b>Total - Current Assets</b>	<b>654.49</b>	<b>616.50</b>
	<b>TOTAL - ASSETS</b>	<b>755.62</b>	<b>722.20</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	a) Share capital	775.00	775.00
	b) Other Equity	(26.67)	(58.50)
	<b>Total Equity</b>	<b>748.33</b>	<b>716.50</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	a) Long-term borrowings	0.00	0.00
	b) Deferred tax liabilities (net)	0.00	0.00
	c) Financial Liabilities		
	(i) Other Financial liabilities	0.00	0.00
	d) Long-term provisions	2.13	2.05
	(e) Other Non-Current Liabilities	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>2.13</b>	<b>2.05</b>
3	<b>Current liabilities</b>		
	a) Financial liabilities	2.38	2.28
	b) Other current liabilities	0.36	0.05
	c) Current tax liabilities	2.42	1.32
	d) Long-term provisions	5.16	3.65
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>755.62</b>	<b>722.20</b>

## Note:

- 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 27th May, 2022.
- 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 vacate the place when GOAP takes the possession of the same.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures of the full financial years ended March 31, 2022 and March 31, 2021 respectively and the published year to date figures upto the nine months ended December 31, 2021 and December 31, 2020 respectively.

Place: Hyderabad  
 Date: 27.05.2022



U.JAYACHANDRA  
 DIRECTOR

CASH FLOW STATEMENT  
NCC Blue Water Products Limited  
Cash Flow Statement for the Year ended 31 March, 2022

(Amount in Lakhs)

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	19.79		33.83	
<i>Adjustments for:</i>				
Depreciation and amortisation	-			
(Profit)/Loss on sale / write off assets	-			
Finance Cost			0.01	
Interest Income	23.85		21.29	
<b>Operating profit before working capital changes</b>		43.64		55.14
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Financial assets	4.88		(30.80)	
Other non current assets	-			
Other current assets	(1.55)		0.21	
		3.33		(30.59)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	0.31			
Current Financial liabilities	0.10		29.97	
Current tax liabilities (Net)			-	
Non current Financial liabilities				
Longterm provisions	0.08		0.08	
Other non current financial liabilities		0.49		30.05
Cash generated from operations		47.46		54.60
Net income tax (paid)		(4.83)		(13.54)
<b>Net cash flow from / (used in) operating activities (A)</b>		42.63		41.06
<b>B. Cash flow from Investing activities</b>				
Proceeds from sale of Buildings and PPE		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		-		-
Finance cost paid				(0.01)
<b>Net cash flow from / (used in) financing activities (C)</b>		(0.01)		(0.01)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		42.62		41.05
Cash and cash equivalents at the beginning of the year		609.25		568.20
<b>Cash and cash equivalents at the end of the year</b>		651.87		609.25
* Comprises:				
(a) Cash on hand		0.17		0.08
(c) Balances with banks				
(i) In current accounts		651.70		609.17
		651.87		609.25

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*  
U. Jayachandra  
Director  
DIN NO: 02428646

Place : Hyderabad  
Date : 27.05.2022

K. P. RAO  
DESMOND J. REBELLO  
H.N. ANIL  
MOHAN R LAVI

K. VISWANATH  
K.P. SIDDHARTH  
S. PRASHANTH  
P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814  
Fax : 080 - 25594661  
E-mail : info@kprao.co.in

**Independent Auditors Report on the Quarterly and Year to date Financial Results of NCC Blue Water 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 Blue Water Products Ltd  
Hyderabad**

1. We have audited the quarterly financial results of **NCC Blue Water Products Ltd (the "Company")**, for the quarter ended and year ended March 31, 2022 and year to date financials results from April 01 2021 to March 31 2022 ("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 till 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 of our opinion,



**Branches**

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310  
Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971  
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

**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 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 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022.

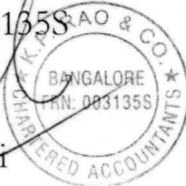
For K.P. Rao & Co  
Chartered Accountants  
FRN No: 003135S

Mohan R Lavi  
Partner

Membership No 029340

UDIN: **22029340AJRXTW4193**

Date: 27th May 2022





# NCC BLUEWATER PRODUCTS LIMITED

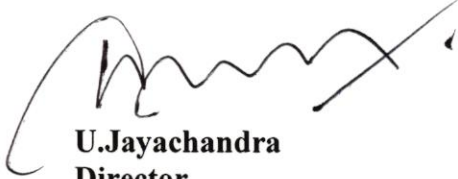
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Annexure – B

**Details of Mr. Venugopal Mantrala pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:**

Reason for Change viz., appointment	Appointment as the Compliance Officer of the Company
Date of Appointment	May 27, 2022
Brief Profile	Mr Venugopal Mantrala is a triple graduate: B.Com., from Dr B R Ambedkar University, LL.B from Krishna University and Bachelor of Business Law from Annamalai University. He is Qualified Company Secretary from the Institute of Company Secretaries of India (Membership Number expected shortly).
Details of relationships between directors (in case of appointment of a director)	Not applicable

For NCC Blue Water Products Ltd



**U. Jayachandra**  
Director