



Ref: NCCL/UAFR/June-20/Reg 30&33/2020

August 12, 2020

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 12th August, 2020.

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

In compliance with Regulation 33 & 30 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, 2020 (**standalone & consolidated**) which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 12th August, 2020 and also 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 12.00 Noon and concluded at 3.30 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,


12-08-2020
M V Srinivasa Murthy
Company Secretary & EVP (L)
Encl : As above

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com



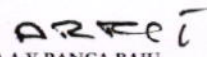


NCC

NCC Limited

CIN: L72200TG1990PLC011146

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

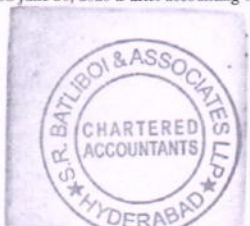

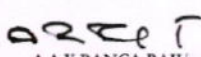
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
(₹ in Crores)					
Sl no	Particulars	Quarter ended			
		30.06.2020	31.03.2020	30.06.2019	Year ended 31.03.2020
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	1178.77	2181.96	2187.68	8218.80
	b) Other Income	32.64	24.06	25.02	151.27
	Total Income	1211.41	2206.02	2212.70	8370.07
2	Expenses				
	a) Cost of Materials Consumed	407.72	783.85	763.92	2944.69
	b) Construction Expenses	180.27	307.16	221.80	928.81
	c) Sub-contractor work bills	356.50	651.09	753.12	2621.36
	d) Employee benefits expense	86.55	97.14	112.34	435.23
	e) Finance costs	115.85	119.51	125.85	517.87
	f) Depreciation and amortisation expenses	43.50	43.92	43.70	177.52
	g) Other Expenses	32.10	62.19	69.91	258.56
	Total Expenses	1222.49	2064.86	2090.64	7884.04
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(11.08)	141.16	122.06	486.03
4	Exceptional Items (net)	-	6.71	-	(32.67)
5	Profit / (Loss) before tax (3+4)	(11.08)	147.87	122.06	453.36
6	Tax expense				
	a) Current tax	(28.01)	54.62	46.74	100.05
	b) Deferred tax	-	(17.12)	(6.00)	(28.73)
	Total tax expense	(28.01)	37.50	40.74	71.32
7	Net Profit after tax (5-6)	16.93	110.37	81.32	382.04
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(2.00)	(7.53)	(1.48)	(11.84)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	2.62	0.52	4.13
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	0.06	0.52	0.07	0.78
		(1.24)	(4.39)	(0.89)	(6.93)
9	Total comprehensive income (7+8)	15.69	105.98	80.43	375.11
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	121.97
11	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4983.66
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	0.28	1.82	1.35	6.34
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 August 12, 2020.				
2	The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter ended June 30, 2020.				
3	The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to December 31, 2019.				
4	The lock down imposed to contain the spread of COVID-19 impacted significantly the Company's operations and financial results for the quarter under review. The Company has been taking special measures required for containing the spread of COVID-19 and the operations have resumed gradually during the quarter. However, the limited availability of work force and disruptions in supplies continue to impact the progress. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects wherever possible. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its operations.				
5	Current tax for the quarter ended June 30, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.				
			By Order of the Board for NCC Limited  A.A.V. RANGA RAJU Managing Director		
	Place : Hyderabad Date : 12.08.2020				

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
Sl no	Particulars	Quarter ended			(₹ in Crores)
		30.06.2020	31.03.2020	30.06.2019	Year ended 31.03.2020
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
1	Income				
	a) Revenue from Operations	1297.60	2334.41	2346.98	8901.07
	b) Other Income	31.11	26.90	24.53	112.98
	Total Income	1328.71	2361.31	2371.51	9014.05
2	Expenses				
	a) Cost of Materials Consumed	415.98	808.86	787.60	3032.17
	b) Changes in inventories of work in progress	3.09	(9.26)	13.38	30.42
	c) Construction Expenses	189.63	320.66	239.42	987.83
	d) Sub- contractor work bills	432.47	751.10	827.86	2998.24
	e) Employee benefits expense	95.24	107.88	123.42	483.69
	f) Finance costs	122.01	126.37	136.80	553.85
	g) Depreciation and amortisation expenses	45.82	46.46	51.24	199.22
	h) Other Expenses	36.37	68.17	75.94	281.47
	Total Expenses	1340.61	2220.24	2255.66	8566.89
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(11.90)	141.07	115.85	447.16
4	Exceptional Items (net)	-	(36.32)	-	(49.63)
5	Share of (Loss) of Associates	(0.07)	(6.13)	(2.20)	(10.62)
6	Profit / (Loss) before tax (3+4+5)	(11.97)	98.62	113.65	386.91
7	Tax expense				
	a) Current tax	(27.02)	55.28	47.18	101.73
	b) Deferred tax	(1.96)	(17.22)	(5.80)	(28.93)
	Total tax expense	(28.98)	38.06	41.38	72.80
8	Net Profit after tax (6-7)	17.01	60.56	72.27	314.11
	Attributable to :				
	Shareholders of the Company	15.68	75.82	74.70	336.53
	Non- Controlling interests	1.33	(15.26)	(2.43)	(22.42)
9	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	(2.00)	(7.85)	(1.48)	(12.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.70	2.72	0.52	4.23
	Items that may be reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations	0.12	4.22	(0.01)	6.67
		(1.18)	(0.91)	(0.97)	(1.26)
10	Total comprehensive income (8+9)	15.83	59.65	71.30	312.85
	Attributable to :				
	Shareholders of the Company	14.50	74.95	73.73	335.31
	Non- Controlling interests	1.33	(15.30)	(2.43)	(22.46)
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	121.97	121.97	120.13	121.97
12	Other Equity (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				4784.48
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)				
	- Basic and Diluted	0.26	1.25	1.24	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 August 12, 2020.				
2	The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter ended June 30, 2020.				
3	The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to December 31, 2019.				
4	The lock down imposed to contain the spread of COVID-19 impacted significantly the Group's operations and financial results for the quarter under review. The Group has been taking special measures required for containing the spread of COVID-19 and the operations have resumed gradually during the quarter. However, the limited availability of work force and disruptions in supplies continue to impact the progress. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects wherever possible. The extent to which the COVID-19 pandemic will impact the Group's results will depend on future developments. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its operations.				
5	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".				
6	Current tax for the quarter ended June 30, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for Assessment year 2018-19 from department.				
Place : Hyderabad	Date : 12.08.2020			By Order of the Board for NCC Limited  A.A.V. RANGA RAJU Managing Director	



PRESS RELEASE

Standalone:

NCC Limited [NCCL] achieved a turnover of ₹ **1211.41 Crore** (including other income) in the first quarter of Financial Year 2020-21 as against ₹ 2212.70 Crore in the corresponding quarter of the previous year, a decrease of 45% on year-on-year basis. The Company has reported EBIDTA of ₹ **115.63 Crore** and a **Net Profit of ₹ 16.93 Crore** as against ₹ 266.59 Crore and ₹ 81.32 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an EPS of ₹ 0.28 for the first quarter as against EPS of ₹ 1.35 in the corresponding quarter of the previous year.

Consolidated:


On a consolidated basis, the Company has reported a turnover of ₹ **1328.71 Crore** in the first quarter of financial Year 2020-21 as against ₹ 2371.51 Crore in the corresponding quarter of the previous year. The Company has reported EBIDTA of ₹ **124.82 Crore** and a **Net Profit of ₹ 15.68 Crore** as against ₹ 279.36 Crore and ₹ 74.70 Crore respectively reported in the corresponding quarter of previous year. The Company has posted an EPS of ₹ 0.26 for first quarter as against EPS ₹ 1.24 in corresponding quarter of the previous year.

The operating results of this quarter are not comparable with the corresponding quarter of the previous year, since COVID-19 has impacted the operations significantly. The COVID-19 lock down and also the supply & manpower disruptions impacted the construction industry significantly and our company was also affected. For our company the impact on the top line has been about 45%. The gross margins of the Company though not affected much but the EBIDTA & PAT margins are significantly affected due to non-absorption of fixed cost with lower volume of turnover. The situation is expected to improve in the remaining quarters.

In the first quarter of 2020-21, the Company has secured orders aggregating to ₹ 2592 Crore and the Order Book stood at ₹ **27916 Crore** as at the end of the first quarter.

For NCC Limited

Place: Hyderabad
Date : 12.08.2020


A.A.V.Ranga Raju
Managing Director

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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") which includes 30 joint operations for the quarter ended June 30, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

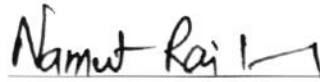
5. Emphasis of Matter paragraph

We draw attention to note 4 of the standalone financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Company. 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 No.: 102328

UDIN: 20102328AAAADH7741

Hyderabad August 12, 2020



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 "Holding Company") which includes 30 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as referred to in Annexure I
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. **Emphasis of Matter paragraph**

We draw attention to note 4 of the consolidated financial results, which describes the uncertainties and the possible effects of Covid-19 on the operations of the Group. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 40 subsidiaries, whose unaudited interim financial results and other financial information include total revenues of Rs 122.47 crores, total net profit after tax of Rs. 0.96 crores and total comprehensive income of Rs. 0.96 crores for the quarter ended June 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors; and
- 4 associates whose unaudited interim financial results and other financial information include Group's share of net loss of Rs. 0.07 crores and Group's share of total comprehensive loss of Rs. 0.07 crores for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Of the above, 2 subsidiaries are located outside India whose 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 Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 5 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil, total net profit after tax of Rs. 0.02 crores and total comprehensive income of Rs. 0.02 crores for the quarter ended June 30, 2020, as considered in the Statement which have not been reviewed by their auditors; and
- 4 associates, whose interim financial results and other financial information includes the Group's share of net profit of Rs. Nil and Group's share of total comprehensive income of Rs. Nil for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Navneet Rai Kabra

Partner

Membership No.: 102328

UDIN: 20102328AAAADG8382

Hyderabad

August 12, 2020

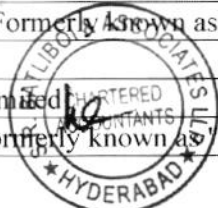


S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure 1

Sl No.	Name of the Entity
Subsidiaries	
1	AKHS Homes LLP (Formerly known as "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 LLP (Formerly known as "Kedarnath Real Estates Private Limited")
8	M A Property Developers Private Limited
9	Mallelavanam Property Developers Private Limited
10	Nagarjuna Construction Company International L.L.C.
11	Nagarjuna Contracting Co. L.L.C.
12	Nagarjuna Suites Private Limited
13	Nandyala Real Estates LLP (Formerly known as "Nandyala Real Estates Private Limited")
14	NCC Infra Limited
15	NCC Infrastructure Holdings Limited
16	NCC Infrastructure Holdings Mauritius Pte. Limited
17	NCC International Convention Centre Limited
18	NCC Urban Homes Private Limited
19	NCC Urban Infrastructure Limited
20	NCC Urban Meadows Private Limited
21	NCC Urban Ventures Private Limited
22	NCC Urban Villas Private Limited
23	NCC Vizag Urban Infrastructure Limited
24	NCCA International Kuwait General Contracts Company LLC
25	NJC Avenues Private Limited
26	OB Infrastructure Limited
27	Pachhwarra Coal Mining Private Limited
28	Patnitop Ropeway & Resorts Limited
29	PRG Estates LLP (Formerly known as "PRG Estates Private Limited")
30	Samashti Gas Energy Limited
31	Savitra Agri Industrial Park Private Limited
32	Siripada Homes Private Limited
33	Sradha Real Estates Private Limited
34	Sri Raga Nivas Property Developers LLP (Formerly known as "Sri Raga Nivas Property Developers Private Limited")
35	Sri Raga Nivas Ventures Private Limited
36	Sushanthi Housing Private Limited
37	Sushanti Avenues Private Limited
38	Sushruta Real Estates Private Limited
39	Talaipalli Coal Mining Private Limited
40	Thrilekya Real Estates LLP (Formerly known as "Thrilekya Real Estates Private Limited")
41	Vaidehi Avenues Limited
42	Vara Infrastructure Private Limited
43	Varma Infrastructure LLP (Formerly known as "Varma Infrastructure Private Limited")



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Sl No.	Name of the Entity
44	Vera Avenues Private Limited
45	VSN Property Developers LLP (Formerly known as "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	Paschal Form Work (India) Private Limited
7	Pondicherry Tindivanam Tollway Limited
8	Varaprada Real Estates Private Limited

