



Ref: NCCL/UAFR/Dec-19/Reg 30&33/2020

February 11, 2021

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
MUMBAI - 400 051.
Symbol: NCC

The Corporate Relationship Dept.
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort
M U M B A I – 400 001.
Code: 500294

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 11th February, 2021.

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 Third Quarter and Nine months period ended 31st December, 2020 (**standalone & consolidated**) which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 11th February, 2021 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 11.30 a.m and concluded at 2.00 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.


11-02-2021
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 E : ho.secr@ncltd.in W : nclimited.com

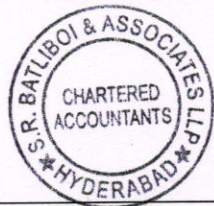
NCC

NCC Limited
CIN: L72200TG1990PLC011146

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

| (₹ in Crores) | | | | | | | |
|---------------|---|----------------|----------------|----------------|-------------------|----------------|----------------|
| S.No | Particulars | Quarter ended | | | Nine months ended | | Year ended |
| | | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12.2020 | 31.12.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 1918.38 | 1540.80 | 2117.16 | 4637.95 | 6036.84 | 8218.80 |
| | b) Other Income | 24.47 | 37.34 | 31.87 | 94.45 | 127.21 | 151.27 |
| | Total Income | 1942.85 | 1578.14 | 2149.03 | 4732.40 | 6164.05 | 8370.07 |
| 2 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 618.77 | 476.81 | 807.93 | 1503.30 | 2160.84 | 2944.69 |
| | b) Construction Expenses | 230.04 | 174.81 | 209.46 | 585.12 | 621.65 | 928.81 |
| | c) Sub - contractor work bills | 694.86 | 554.55 | 663.92 | 1605.91 | 1970.27 | 2621.36 |
| | d) Employee benefits expense | 90.33 | 82.62 | 110.48 | 259.50 | 338.09 | 435.23 |
| | e) Finance costs | 106.50 | 117.72 | 141.76 | 340.07 | 398.36 | 517.87 |
| | f) Depreciation and amortisation expenses | 43.88 | 43.40 | 45.02 | 130.78 | 133.60 | 177.52 |
| | g) Other expenses | 45.07 | 42.21 | 75.36 | 119.38 | 196.37 | 258.56 |
| | Total Expenses | 1829.45 | 1492.12 | 2053.93 | 4544.06 | 5819.18 | 7884.04 |
| 3 | Profit from operations before exceptional items and tax (1-2) | 113.40 | 86.02 | 95.10 | 188.34 | 344.87 | 486.03 |
| 4 | Exceptional Items (net) | - | - | (22.88) | - | (39.38) | (32.67) |
| 5 | Profit before tax (3+4) | 113.40 | 86.02 | 72.22 | 188.34 | 305.49 | 453.36 |
| 6 | Tax expense | | | | | | |
| | a) Current tax | 45.87 | 4.06 | (38.63) | 21.92 | 45.43 | 100.05 |
| | b) Deferred tax | (2.77) | 23.55 | 0.54 | 20.78 | (11.61) | (28.73) |
| | Total tax expense | 43.10 | 27.61 | (38.09) | 42.70 | 33.82 | 71.32 |
| 7 | Net Profit after tax (5-6) | 70.30 | 58.41 | 110.31 | 145.64 | 271.67 | 382.04 |
| 8 | Other comprehensive income / (loss) | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | a) Remeasurement of the defined benefit plans | (3.00) | (2.00) | (1.35) | (7.00) | (4.31) | (11.84) |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 1.05 | 0.70 | 0.48 | 2.45 | 1.51 | 4.13 |
| | Items that may be reclassified to profit or loss | | | | | | |
| | a) Exchange differences on translation of foreign operations | (0.06) | (0.17) | 0.03 | (0.17) | 0.26 | 0.78 |
| | Total Other comprehensive income / (loss) | (2.01) | (1.47) | (0.84) | (4.72) | (2.54) | (6.93) |
| 9 | Total comprehensive income (7+8) | 68.29 | 56.94 | 109.47 | 140.92 | 269.13 | 375.11 |
| 10 | Paid up Equity Share Capital (Face Value ₹ 2/- per Share) | 121.97 | 121.97 | 120.13 | 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 | 1.15 | 0.96 | 1.83 | 2.39 | 4.52 | 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 February 11, 2021. | | | | | | |
| 2 | The Statutory Auditors have carried out limited review of the Unaudited Standalone financial results for the quarter and nine months period ended December 31, 2020. | | | | | | |
| 3 | The operations of the Company during the quarter and nine months period ended under review impacted due to the measures taken by the Govt and the Company to contain COVID-19 pandemic. There is a gradual momentum in the progress of the projects but not reached the normal level of operations. As such, the results for the quarter and nine months period ended are not comparable with the numbers of corresponding periods of the previous year. 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 pandemic while taking steps to improve its scale of execution. | | | | | | |
| 4 | 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. | | | | | | |
| 5 | The Shareholders of the Company have accorded the approval on February 05, 2021, for issue of 1,80,00,000 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. | | | | | | |
| 6 | Other income for the quarter ended September 30, 2020 and nine months period ended December 31, 2020 includes profit on sale of building / land of ₹ 16.05 Crores (nine months period ended December 31, 2019: ₹ 44.25 Crores). | | | | | | |
| 7 | Current tax for the nine months period ended December 31, 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter and nine months period ended December 31, 2019: ₹ 73.09 Crores on receipt of assessment orders of previous years). | | | | | | |



Place : Hyderabad
Date : 11.02.2021



By Order of the Board
for NCC Limited

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

Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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 3 of the standalone financial results, which describe 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

Navneet Rai Kabra

per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 21102328AAAABA4672

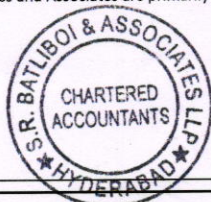
Hyderabad

February 11, 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

| S.No | Particulars | ₹ in Crores | | | | | |
|---------------|---|----------------|----------------|----------------|-------------------|----------------|----------------|
| | | Quarter ended | | | Nine months ended | | Year ended |
| | | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12.2020 | 31.12.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 2126.90 | 1708.32 | 2281.40 | 5132.82 | 6566.66 | 8901.07 |
| | b) Other Income | 23.79 | 35.27 | 1.58 | 90.17 | 86.08 | 112.98 |
| | Total Income | 2150.69 | 1743.59 | 2282.98 | 5222.99 | 6652.74 | 9014.05 |
| 2 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 636.30 | 487.87 | 823.13 | 1540.15 | 2223.31 | 3032.17 |
| | b) Changes in inventories of work in progress | 9.09 | 14.75 | 6.02 | 26.93 | 39.68 | 30.42 |
| | c) Construction Expenses | 235.37 | 179.90 | 224.74 | 604.90 | 667.17 | 987.83 |
| | d) Sub - contractor work bills | 838.06 | 654.10 | 758.47 | 1924.63 | 2247.14 | 2998.24 |
| | e) Employee benefits expense | 98.80 | 91.42 | 126.07 | 285.46 | 375.81 | 483.69 |
| | f) Finance costs | 112.18 | 122.88 | 150.06 | 357.07 | 427.48 | 553.85 |
| | g) Depreciation and amortisation expenses | 45.42 | 45.48 | 49.77 | 136.72 | 152.76 | 199.22 |
| | h) Other expenses | 53.13 | 47.86 | 80.21 | 137.36 | 213.30 | 281.47 |
| | Total Expenses | 2028.35 | 1644.26 | 2218.47 | 5013.22 | 6346.65 | 8566.89 |
| 3 | Profit from operations before exceptional items and tax (1-2) | 122.34 | 99.33 | 64.51 | 209.77 | 306.09 | 447.16 |
| 4 | Exceptional Items (net) | - | - | 0.60 | - | (13.31) | (49.63) |
| 5 | Share of (Loss) of Associates | 1.37 | (0.04) | (0.28) | 1.26 | (4.49) | (10.62) |
| 6 | Profit before tax (3+4+5) | 123.71 | 99.29 | 64.83 | 211.03 | 288.29 | 386.91 |
| 7 | Tax expense | | | | | | |
| | a) Current tax | 48.55 | 7.08 | (38.53) | 28.61 | 46.45 | 101.73 |
| | b) Deferred tax | (2.72) | 22.51 | 0.86 | 17.83 | (11.71) | (28.93) |
| | Total tax expense | 45.83 | 29.59 | (37.67) | 46.44 | 34.74 | 72.80 |
| 8 | Net Profit after tax (6-7) | 77.88 | 69.70 | 102.50 | 164.59 | 253.55 | 314.11 |
| | Attributable to : | | | | | | |
| | Shareholders of the Company | 71.20 | 64.60 | 103.83 | 151.48 | 260.71 | 336.53 |
| | Non- Controlling interests | 6.68 | 5.10 | (1.33) | 13.11 | (7.16) | (22.42) |
| 9 | Other comprehensive income / (loss) | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | a) Remeasurement of the defined benefit plans | (3.00) | (2.00) | (1.35) | (7.00) | (4.31) | (12.16) |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 1.05 | 0.70 | 0.48 | 2.45 | 1.51 | 4.23 |
| | Items that may be reclassified to profit or loss | | | | | | |
| | a) Exchange differences on translation of foreign operations | (0.71) | (1.61) | 0.75 | (2.20) | 2.45 | 6.67 |
| | Total Other comprehensive income / (loss) | (2.66) | (2.91) | (0.12) | (6.75) | (0.35) | (1.26) |
| 10 | Total comprehensive income (8+9) | 75.22 | 66.79 | 102.38 | 157.84 | 253.20 | 312.85 |
| | Attributable to : | | | | | | |
| | Shareholders of the Company | 68.54 | 61.69 | 103.71 | 144.73 | 260.36 | 335.31 |
| | Non- Controlling interests | 6.68 | 5.10 | (1.33) | 13.11 | (7.16) | (22.46) |
| 11 | Paid up Equity Share Capital (Face Value ₹ 2/- per Share) | 121.97 | 121.97 | 120.13 | 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 | 1.16 | 1.06 | 1.73 | 2.48 | 4.34 | 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 February 11, 2021. | | | | | | |
| 2 | The Statutory Auditors have carried out limited review of the Unaudited Consolidated financial results for the quarter and nine months period ended December 31, 2020. | | | | | | |
| 3 | The operations of the Group during the quarter and nine months period ended under review impacted due to the measures taken by the Govt and the Group to contain COVID-19 pandemic. There is a gradual momentum in the progress of the projects but not reached the normal level of operations. As such, the results for the quarter and nine months period ended are not comparable with the numbers of corresponding periods of the previous year. 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 pandemic while taking steps to improve its scale of execution. | | | | | | |
| 4 | 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. | | | | | | |
| 5 | The Shareholders of the Company have accorded the approval on February 05, 2021, for issue of 1,80,00,000 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. | | | | | | |
| 6 | Other income for the quarter ended September 30, 2020 and nine months period ended December 31, 2020 includes profit on sale of building / land of ₹ 16.05 Crores (nine months period ended December 31, 2019: ₹ 44.25 Crores). | | | | | | |
| 7 | Current tax for the nine months period ended December 31 2020 is after accounting of tax credit of ₹ 32.03 crores on receipt of intimation for assessment year 2018-19 from department (quarter and nine months period ended December 31, 2019: ₹ 73.09 Crores on receipt of assessment orders of previous years). | | | | | | |
| 8 | 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". | | | | | | |

Place : Hyderabad
Date : 11.02.2021



By Order of the Board
for NCC Limited

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

Independent Auditor's Review Report on the Quarterly and Year to Date 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") and its associates for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 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 1.
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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Emphasis of Matter paragraph

We draw attention to note 3 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:

- 39 subsidiaries, whose unaudited interim financial results and other financial information reflect total revenues of Rs 220.69 crores and Rs 513.21 crores, total net profit after tax of Rs. 15.33 crores and Rs. 25.63 crores and total comprehensive income of Rs. 15.33 crores and Rs. 25.63, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- 4 associates, whose unaudited interim financial results and other financial information reflect Group's share of net profit of Rs. 1.37 and Rs. 1.26 and Group's share of total comprehensive loss of Rs. 1.37 and Rs. 1.26 for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, 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 these 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 audited 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:

- 6 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. Nil and Rs. 0.02, total comprehensive income of Rs. Nil and Rs. 0.02, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 4 associates, whose interim financial results and other financial information reflects the Group's share of net profit of Rs. Nil and Rs Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries and associates 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 are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 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

Navneet Rai

per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 21102328AAAABB6398

Hyderabad

February 11, 2021

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure 1

| SI No. | Name of the Entity |
|---------------------|---|
| Subsidiaries | |
| 1 | AKHS Homes LLP |
| 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 |
| 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 |
| 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 | Pachhware Coal Mining Private Limited |
| 28 | Patnitop Ropeway & Resorts Limited |
| 29 | PRG Estates LLP |
| 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 |
| 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 |
| 41 | Vaidehi Avenues Limited |
| 42 | Vara Infrastructure Private Limited |
| 43 | Varma Infrastructure LLP |
| 44 | Vera Avenues Private Limited |



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

| SI No. | Name of the Entity |
|-------------------|---|
| 45 | VSN Property Developers LLP |
| 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 |

* Ceases to be subsidiary w.e.f July 27, 2020



PRESS RELEASE

Standalone: Third Quarter

NCC Limited [NCC] reported a **Total Income** of ₹ 1942.85 Crore (including other income) for the 3rd quarter of the current year as against ₹ 2149.03 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 239.31 Crore and **Net Profit** of ₹ 70.30 Crore as against ₹ 250.01 Crore and ₹ 110.31 Crore reported respectively in the corresponding quarter of the previous year. The company has posted an **EPS** of ₹ 1.15 for 3rd quarter as against ₹ 1.83 in the corresponding quarter of the previous year.

Nine months period

The company has reported a **Total Income** of ₹ 4732.40 Crore (including other income) for the nine months period of the current year as against ₹ 6164.05 Crore in the corresponding nine months period of the previous year. The company has reported an **EBIDTA** of ₹ 564.74 Crore and **Net Profit** of ₹ 145.64 Crore for the nine months period ended 31st December, 2020 as against ₹ 749.62 Crore and ₹ 271.67 Crore reported respectively in the corresponding period of the previous year. The company has posted an **EPS** of ₹ 2.39 for the nine months period as against ₹ 4.52 in the corresponding nine months of the previous year.

Consolidated: Third Quarter

On consolidation basis, the Company has reported a **Total Income** of ₹ 2150.69 Crore (including other income) for the 3rd quarter of the current year as against ₹ 2282.98 Crore in the corresponding quarter of the previous year. The Company has reported an **EBIDTA** of ₹ 256.15 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 71.20 Crore as against ₹ 262.76 Crore and ₹ 103.83 Crore respectively in the corresponding quarter of the previous year. The company has reported an **EPS** of ₹ 1.16 as against ₹ 1.73 in the corresponding quarter of the previous year.

Nine months period:

The Company has reported a **Total Income** of ₹ 5222.99 Crore (including other income) for the nine months of the current year as against ₹ 6652.74 Crore in the corresponding nine months of the previous year, **EBIDTA** of ₹ 613.39 Crore and **Net Profit attributable to shareholders of the company** amounted to ₹ 151.48 Crore for the nine months period ended 31st December, 2020 as against ₹ 800.25 Crore and ₹ 260.71 Crore reported respectively in the corresponding nine months period of the previous year. The company has reported an **EPS** of ₹ 2.48 for the nine months period as against ₹ 4.34 in the corresponding nine months of the previous year.

In the third quarter of the current year, the company has secured orders aggregating to ₹ 11861 Crore (including change in scope) and the Order Book stood at ₹ 39182 Crore as at 31st December, 2020.

For NCC Limited

Place: Hyderabad
Date: 11.02.2021


A.A.V.Ranga Raju
Managing Director

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

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