

Ref. No.: NCCL/ 2018  
Date : 24-05-2018

**The Secretary**  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra – Kurla Complex  
Bandra (E)  
**MUMBAI - 500 051.**  
Fax No: 022 – 2659 8237 / 38

**The Secretary**  
**Bombay Stock Exchange Ltd,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
**MUMBAI – 400 001.**  
Fax : 022-22722037/39

Dear Sir(s),

**Scrip Code : NSE: NCC & BSE : 500294**

**Sub: Intimation under Regulation 33&30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith statement containing the Audited Financial Results (**both standalone and consolidated**) for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2018 which have been reviewed by the Audit Committee and approved by the Board at their meetings held on 23<sup>rd</sup> May, 2018 & 24<sup>th</sup> May, 2018 respectively along with Audit Reports.

We hereby declare that the Audit Reports in respect of Standalone and Consolidated Audited Financial Statements are unmodified.

We also enclose separate communication regarding the inprinciple approval accorded by the Board for the proposed Preferential Issue of Convertible Warrants to M/s. A V S R Holdings Private Ltd, one of the Promoters of the Company.

The Board of Directors at their meeting held today subject to the approval of the shareholders at the ensuing Annual General Meeting to be held on 10<sup>th</sup> August, 2018 have recommended payment of Equity Dividend of Rs.1.00 per share (@ 50% on Equity share of Rs.2/- each) for F.Y.2017-18.

The Board has also accorded in principle approval for amending the Memorandum of Association by substituting the word "The Companies Act, 2013" in place of "The Companies Act, 1956" where ever occurred and also in principle approval for adoption of Articles of Association in conformity with the Companies Act, 2013



The meeting of the Board of Directors of the Company commenced at 10.00 a.m and concluded at 12.45 p.m.

We are also forwarding herewith the press release being issued in this connection.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully  
For NCC Limited

*u.*  
*24-03-2018*  
M V Srinivasa Murthy  
Company Secretary & EVP(L)



# NCC

NCC Limited

CIN : L72200TG1990PLC011146

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

		STANDALONE				CONSOLIDATED	
		Quarter ended		Year ended		Year ended	
Sl no	Particulars	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited
(₹ in Crores)							
<b>1</b>	<b>Income</b>						
	a) Revenue from operations (refer note no.4)	2394.79	1850.69	2139.42	7559.33	7892.07	8390.64
	b) Other income	24.64	28.08	47.08	115.83	140.08	101.36
	<b>Total Income</b>	<b>2419.43</b>	<b>1878.77</b>	<b>2186.50</b>	<b>7675.16</b>	<b>8032.15</b>	<b>8492.00</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	1100.08	800.02	752.08	2935.28	2995.88	3162.22
	b) Changes in inventories of work in progress	(115.00)	(164.87)	63.15	(158.74)	139.80	(107.02)
	c) Construction expenses	212.61	170.71	253.44	767.90	934.74	928.24
	d) Sub-Contractor work bills	727.34	643.55	759.71	2586.61	2616.67	2798.61
	e) Employee benefits expense	104.06	92.72	87.06	364.11	331.55	453.32
	f) Finance costs	99.74	104.32	102.22	378.94	395.70	459.56
	g) Depreciation and amortisation expenses	31.14	29.74	27.64	117.47	112.06	171.51
	h) Other expenses	61.27	53.44	49.82	209.29	188.26	275.88
	<b>Total Expenses</b>	<b>2221.24</b>	<b>1729.63</b>	<b>2095.12</b>	<b>7200.86</b>	<b>7714.66</b>	<b>8142.32</b>
<b>3</b>	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>198.19</b>	<b>149.14</b>	<b>91.38</b>	<b>474.30</b>	<b>317.49</b>	<b>349.68</b>
<b>4</b>	<b>Exceptional Items (net) (refer note 5)</b>	<b>(30.00)</b>	<b>(30.00)</b>	<b>(47.33)</b>	<b>(106.56)</b>	<b>(50.34)</b>	<b>(124.08)</b>
<b>5</b>	<b>Share of (Loss) of Associates</b>	-	-	-	-	-	(6.71)
<b>6</b>	<b>Profit before tax (3+4+5)</b>	<b>168.19</b>	<b>119.14</b>	<b>44.05</b>	<b>367.74</b>	<b>267.15</b>	<b>218.89</b>
<b>7</b>	<b>Tax expense</b>						
	a) Current tax (includes earlier year taxation)	59.07	30.94	3.70	96.86	93.56	99.36
	b) Deferred tax	6.41	(12.16)	(23.36)	(15.92)	(51.91)	(19.20)
	<b>Total tax expense</b>	<b>65.48</b>	<b>18.78</b>	<b>(19.66)</b>	<b>80.94</b>	<b>41.65</b>	<b>80.16</b>
<b>8</b>	<b>Net Profit after tax (6-7)</b>	<b>102.71</b>	<b>100.36</b>	<b>63.71</b>	<b>286.80</b>	<b>225.50</b>	<b>138.73</b>
	<b>Attributable to:</b>						
	Shareholders of the Company						168.63
	Non-Controlling interests						(29.90)
<b>9</b>	<b>Other comprehensive income/(loss)</b>						
	Items that will not be reclassified to profit or (loss)						
	a) Remeasurements of the defined benefit plans	(1.85)	(0.39)	(1.11)	(3.01)	(1.55)	(2.89)
	b) Share of other comprehensive income in Associates						(0.01)
	c) Income tax relating to items that will not be reclassified to profit or loss	0.64	0.14	0.39	1.05	0.54	1.01
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.09	(0.16)	(14.45)	(0.02)	(4.40)	7.12
	b) Income tax relating to items that may be reclassified to profit or loss	(0.03)	0.06	1.52	0.01	1.52	0.01
		(1.15)	(0.35)	(13.65)	(1.97)	(3.89)	5.24
<b>10</b>	<b>Total comprehensive income (8+9)</b>	<b>101.56</b>	<b>100.01</b>	<b>50.06</b>	<b>284.83</b>	<b>221.61</b>	<b>143.97</b>
	<b>Attributable to:</b>						
	Shareholders of the Company						173.86
	Non-Controlling interests						(29.89)
<b>11</b>	<b>Paid up Equity Share Capital (Face Value ₹ 2/- per Share)</b>	<b>120.13</b>	<b>111.19</b>	<b>111.19</b>	<b>120.13</b>	<b>111.19</b>	<b>120.13</b>
<b>12</b>	<b>Other Equity</b>				<b>4121.52</b>	<b>3331.10</b>	<b>3962.39</b>
<b>13</b>	<b>Earnings Per Share (of ₹ 2/- each) (not annualised)</b>						
	- Basic and Diluted	<b>1.76</b>	<b>1.81</b>	<b>1.15</b>	<b>5.09</b>	<b>4.06</b>	<b>2.99</b>



# NCC

## STANDALONE AND CONSOLIDATED BALANCE SHEET

		(₹ in Crores)			
Sl no	Particulars	STANDALONE		CONSOLIDATED	
		Audited		Audited	
		31.03.18	31.03.17	31.03.18	31.03.17
<b>A</b>	<b>ASSETS</b>				
	<b>Non - current assets</b>				
	Property, plant and equipment	747.83	589.96	1009.43	951.73
	Capital work in progress	22.93	1.27	23.26	1.46
	Investment property	58.65	48.13	128.18	112.73
	Goodwill	-	-	18.85	31.87
	Other intangible assets	1.58	2.25	1.58	2.25
	Financial assets				
	a) Investments in Associates	111.29	143.03	257.57	325.18
	b) Other Investments	912.45	885.66	247.82	15.12
	c) Loans	487.27	-	38.67	40.12
	d) Trade Receivables	183.30	167.66	209.92	169.16
	e) Other financial assets	81.43	0.27	308.14	347.95
	Deferred tax assets (Net)	179.25	135.42	190.90	143.78
	Non Current tax assets (Net)	43.16	85.56	46.15	91.46
	Other non current assets	47.70	-	290.17	15.98
	<b>Total non - current assets</b>	<b>2876.84</b>	<b>2059.21</b>	<b>2770.64</b>	<b>2248.79</b>
	<b>Current assets</b>				
	Inventories	1695.56	1525.82	2830.44	2718.10
	Financial assets				
	a) Investments in Associates	-	-	-	-
	b) Other Investments	-	-	114.07	388.44
	c) Trade receivables	4505.64	3535.81	4969.44	4117.92
	d) Cash and cash equivalents	59.12	108.67	76.06	132.03
	e) Bank balances other than above	6.77	0.80	41.63	44.97
	f) Loans	145.17	586.08	61.61	56.05
	g) Other financial assets	120.66	182.39	158.61	171.04
	Current tax assets (Net)	56.69	14.77	61.98	16.06
	Other current assets	1334.12	930.49	1323.89	1216.08
	<b>Total Current assets</b>	<b>7923.73</b>	<b>6884.83</b>	<b>9637.73</b>	<b>8860.69</b>
	<b>Total assets</b>	<b>10800.57</b>	<b>8944.04</b>	<b>12408.37</b>	<b>11109.48</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	Equity share capital	120.13	111.19	120.13	111.19
	Other equity	4121.52	3331.10	3962.39	3336.48
	Equity attributable to shareholders of the company	4241.65	3442.29	4082.52	3447.67
	Non- Controlling Interests	-	-	300.25	328.54
	<b>Total equity</b>	<b>4241.65</b>	<b>3442.29</b>	<b>4382.77</b>	<b>3776.21</b>
	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	Financial liabilities				
	a) Borrowings	118.54	9.11	398.44	464.99
	b) Trade Payables	124.31	75.45	125.18	77.15
	Provisions	15.10	8.75	49.53	45.06
	Other non current liabilities	-	-	132.00	132.00
	<b>Total non-current liabilities</b>	<b>257.95</b>	<b>93.31</b>	<b>705.15</b>	<b>719.20</b>
	<b>Current liabilities</b>				
	Financial liabilities				
	a) Borrowings	1045.09	1528.26	1441.41	2016.49
	b) Trade payables	3388.19	2868.82	3586.21	3140.60
	c) Other financial liabilities	149.45	48.59	307.91	304.42
	Provisions	28.81	24.94	29.53	67.29
	Current tax liabilities (Net)	-	3.09	0.03	3.13
	Other current liabilities	1689.43	934.74	1955.36	1082.14
	<b>Total current liabilities</b>	<b>6300.97</b>	<b>5408.44</b>	<b>7320.45</b>	<b>6614.07</b>
	<b>Total liabilities</b>	<b>6558.92</b>	<b>5501.75</b>	<b>8025.60</b>	<b>7333.27</b>
	<b>Total equity and liabilities</b>	<b>10800.57</b>	<b>8944.04</b>	<b>12408.37</b>	<b>11109.48</b>



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## Notes:

- 1 The above results have been reviewed by the Audit Committee at its meeting held on May 23, 2018 and approved by the Board of Directors of the Company at its meeting held on May 24, 2018.
- 2 The Board of Directors at its meeting held on May 24, 2018 have recommended a dividend of ₹ 1/- per equity share for the year 2017-18, which is subject to approval of the share holders.
- 3 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures of the full financial years ended March 31, 2018 and March 31, 2017 respectively, and the published year to date figures up to the Nine months ended December 31, 2017 and December 31, 2016 respectively.
- 4 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), Service Tax etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations in post GST periods. Therefore, Revenue from operations for the quarter ended December 31, 2017, March 31, 2018 and twelve months ended March 31, 2018 are not comparable with the corresponding periods of previous year.
- 5 (a) Exceptional items in standalone financials, (i) for the quarter ended March 31, 2018, represents provision made for impairment of investment ₹ 30.00 crores, (ii) for the quarter ended December 31, 2017, represents provision made for impairment of investment ₹ 30.00 crores, (iii) for the year ended March 31, 2018, represents provision made for impairment of investment, loan and interest ₹ 118.98 crores and profit on sale of investment ₹ 12.42 crores, (iv) for the quarter ended March 31, 2017, represents provision made for impairment of investment, loan, interest, liquidated damages ₹ 55.03 crores and profit on sale of investment ₹ 7.70 crores, (v) for the year ended March 31, 2017, represents provision made for impairment of investment, loan, interest, liquidated damages ₹100.03 crores and profit on sale of investment and interest received ₹ 49.69 crores.  
(b) Exceptional items in consolidated financials, (i) for the year ended March 31, 2018, represents provision on investments, obligation on sale of investments and impairment of goodwill ₹ 136.50 crores and profit on sale of investment of ₹ 12.42 crores, (ii) for the year ended March 31, 2017, represents provisions for warranties, investments, loans and advances of ₹ 116.40 crore and profit on sale of investment of ₹ 8.42 crores and interest earned of ₹ 27.77 crore.
- 6 The company has raised equity of ₹ 549.99 crores through QIP Issue by allotting 4,47,15,000 Equity Shares of ₹ 2/- each at a premium of ₹ 121/- per Share. The QIP issue opened on 24.01.2018 and closed on 30.01.2018.
- 7 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 : 24.05.2018



By Order of the Board  
for NCC Limited

A.A.V. RANGA RAJU  
Managing Director



## PRESS RELEASE

### NCCL STANDALONE:

NCC Limited has achieved a **Turnover of ₹ 2419 Crore** for the quarter ended 31.03.2018 as against ₹2186 Crore in the corresponding quarter of the previous year. The operations of the Company have resulted in an **EBIDTA of ₹ 304.43 Crore** and a net profit of **₹ 102.71 Crore** as against ₹174.16 Crore and ₹63.71 Crore respectively in the corresponding quarter of the previous year, resulting a growth of 61% in net profit on year on year basis. The company has reported an EPS of **₹ 1.76** as against ₹1.15 in the corresponding quarter of the previous year.

The Company has reported a **turnover of ₹ 7675 Crore** for the financial year 2017-18 as against ₹8032 Crore in the previous year. On comparable terms, there is an increase in top-line by 5% when GST element is adjusted in turnover. The Company has posted an EBIDTA of **₹ 854.88 Crore** and a **Net Profit of ₹ 286.80 Crore** as against ₹685.17 Crore and ₹225.50 Crore respectively in the previous year. The company has reported an **EPS of ₹ 5.09** for FY 2018 as against ₹4.06 in the previous year.

### CONSOLIDATED RESULTS:

The Company has achieved a **Turnover of ₹ 8492 Crore** for the year ended 31<sup>st</sup> March 2018 as against turnover of ₹9204 Crore in the Previous Year. The Company posted an **EBIDTA of ₹ 879.39 Crore** and **PAT attributable to shareholders of the company ₹ 168.63 Crore** for the year as against ₹669.72 Crore and ₹31.68 Crore respectively in the Previous Year, resulting a significant increase by about five times in net profit over the previous year. The company has reported an **EPS of ₹ 2.99** for FY 2018 as against ₹0.57 in the previous year.

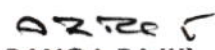
The Board of Directors at their meeting held on 24.05.2018 have recommended Equity **Dividend of 50% (₹1 per share of ₹ 2/- each)** on the Paid up Capital of ₹120.13 Crore subject to the approval of the Shareholders at the Annual General Meeting.

During the year the company, on standalone, secured orders of ₹ 23266 crore and the order book of the holding company stood at **₹ 30026 Crore** as of 31.03.2018, a growth of 95% over the previous year's order book. The subsidiaries order book stands at ₹2507 crore as of 31.03.2018.

Considering the substantial order booking that took place in the year 2017-18, the company has targeted to achieve 45% growth in top-line for the year 2018-19 from Rs.7560 crore to **₹11000 crore** and targeting new orders accretion of **₹14000 crore** in FY 2019.

Subject to the approval of the shareholders at the forthcoming AGM, the Board of Directors have accorded in principle approval for issue of Convertible Warrants upto an amount of ₹110 crore to M/s.AVSR Holdings Pvt Ltd., which is one of the Promoters of the company.

For NCC Limited

  
(A.RANGA RAJU)  
MANAGING DIRECTOR

Place: Hyderabad  
Date : 24.05.2018

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200AP1990PLC011146

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

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

Oval Office, 18, iLabs Centre  
Hitech City, Madhapur  
Hyderabad - 500 081, India  
Tel : +91 40 6736 2000  
Fax : +91 40 6736 2200

## **Auditor's Report On Yearly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**Board of Directors of**  
**NCC Limited**

1. We have audited the accompanying statement of consolidated financial results of NCC Limited ('the Company'), comprising its subsidiaries (together, 'the Group') and its associates, for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and associates, these consolidated financial results for the year:
  - i. include the results of the entities as referred to in Annexure I.
  - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the consolidated year to date results for the year ended March 31, 2018.



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

4. We did not audit the financial statements and other financial information, in respect of 49 subsidiaries, 11 jointly controlled operations and 5 branches, whose financial statements include total assets of Rs. 3,548.98 crores and net assets of Rs. 1,753.82 crores as at March 31, 2018, and total revenues of Rs. 866.78 crores for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The accompanying statement of consolidated financial results also include the Group's share of net loss of Rs. 6.71 crores for the year ended March 31, 2018, in respect of 11 associates, whose financial statements and other financial information have been audited by other auditors and whose financial statements, other financial information and auditor's reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such branches, subsidiaries, jointly controlled operations and associates is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

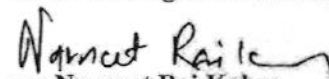
Of the above 1 branch, 4 subsidiaries and 2 associates are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such Branch, subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such branch, subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

5. The comparative financial information of the Group including its associates for the year ended March 31, 2017, included in these consolidated financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 23, 2017 expressed a modified opinion.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

  
per Navneet Rai Kabra  
Partner  
Membership No.: 102328



Place: Hyderabad

Date: May 24, 2018



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

## Annexure I

Sl No.	Name of the Entity
Subsidiaries	
1	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 Private Limited
8	Liquidity Limited
9	M A Property Developers Private Limited
10	Mallelavanam Property Developers Private Limited
11	Nagarjuna Construction Co.Ltd & Partners L.L.C.
12	Nagarjuna Construction Company International L.L.C.
13	Nagarjuna Contracting Co. L.L.C.
14	Nagarjuna Suites Private Limited
15	Nandyala Real Estates Private Limited
16	NCC Infra Limited
17	NCC Infrastructure Holdings Limited
18	NCC Infrastructure Holdings Mauritius Pte.Limited
19	NCC International Convention Centre Limited
20	NCC Oil & Gas Limited
21	NCC Urban Homes Private Limited
22	NCC Urban Infrastructure Limited
23	NCC Urban Meadows Private Limited
24	NCC Urban Ventures Private Limited
25	NCC Urban Villas Private Limited
26	NCC Vizag Urban Infrastructure Limited
27	NCC WLL
28	NCCA International Kuwait General Contracts Company LLC
29	NJC Avenues Private Limited
30	OB Infrastructure Limited
31	Pachhvara Coal Mining Private Limited
32	Patnitop Ropeway & Resorts Limited
33	PRG Estates Private Limited
34	Samashti Gas Energy Limited
35	Savitra Agri Industrial Park Private Limited
36	Siripada Homes Private Limited
37	Sradha Real Estates Private Limited
38	Sri Raga Nivas Property Developers Private Limited
39	Sri Raga Nivas Ventures Private Limited



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

SI No.	Name of the Entity
40	Sushanthi Housing Private Limited
41	Sushanti Avenues Private Limited
42	Sushruta Real Estates Private Limited
43	Talaipalli Coal Mining Private Limited
44	Thrilekya Real Estates Private Limited.
45	Vaidehi Avenues Limited
46	Vara Infrastructure Private Limited
47	Varma Infrastructure Private Limited
48	Vera Avenues Private Limited
49	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	Jubilee Hills Landmarks Private Limited
6	Nagarjuna Facilities Management Services L.L.C.
7	Pascal Form Work (India) Private Limited
8	Pondicherry Tindivanam Tollway Limited
9	Tellapur Technocity (Mauritius)
10	Tellapur Technocity Private Limited
11	Varapada Real Estates Private Limited



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Oval Office, 18, iLabs Centre  
Hitech City, Madhapur  
Hyderabad - 500 081, India  
Tel : +91 40 6736 2000  
Fax : +91 40 6736 2200

## Auditor's Report On Quarterly Standalone Financial Results and Yearly Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
NCC Limited

1. We have audited the accompanying statement of standalone financial results of NCC Limited (the 'Company') for the quarter and year ended March 31, 2018 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.
4. We did not audit the financial statements and other financial information of 5 branches and 11 jointly controlled operations included in the accompanying standalone financial results of the Company whose financial statements and other financial information reflect total assets of Rs. 254.29 crores as at March 31, 2018 and total revenues of Rs. 10.48 crores and Rs. 35.46 crores for the quarter and the year ended on that date respectively. These financial statements and other financial information of these branches and jointly controlled operations have been audited by branch auditors and other auditors respectively, whose reports have been furnished to us and our opinion, in so far as it relates to the amounts and disclosures included in respect of these branches and jointly controlled operations, is based solely on the reports of such branch auditors and other auditors. Our opinion is not modified in respect of this matter.



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

Of the above 1 branch is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The Company's management has converted the financial statements of such branch located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 23, 2017 expressed an unmodified opinion.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**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



Place: Hyderabad

Date: May 24, 2018

Date: May 24 2018

To

1. **The Secretary**

**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (E), **MUMBAI - 500 051.**  
Fax No: 022 – 2659 8237 / 38

2. **The Secretary**

**BOMBAY STOCK EXCHANGE LIMITED,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
**M U M B A I – 400 001.**

Dear Sir(s),

Ref: Symbol: NCC / 500294

**Sub: Intimation under Regulations 30 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 24<sup>th</sup> May, 2018.**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e 24<sup>th</sup> May, 2018 wherein the Board has inter-alia considered and approved the following ;

“Issuance of fully convertible warrants on preferential basis, for an amount up to Rs.110.00 crores (Rupees One Hundred and Ten crores only) to M/s. A V S R Holdings Private Ltd (Warrant Holder) one of the Promoters of NCC Limited with a right exercisable by the warrant holder to subscribe for one equity share of the Company per warrant. Such right shall be exercisable by the warrant holder within 18 months from the date of issue of the warrants.

The preferential issue shall be undertaken in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, and other applicable laws, subject to the shareholder’s approval at the ensuing Annual General Meeting of the Company.

The price at which the Warrants will be issued shall be determined in accordance with provisions of chapter VII of Securities and Exchange Board of India ((Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended.

**NCC Limited**

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200AP1990PLC011146

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



The above intimation is provided in pursuance of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions of law.

We request you to kindly take the aforesaid intimation on record and disseminate to the public by uploading the same on your website.

Thanking you,

Yours sincerely,  
For NCC Limited

  
M V Srinivasa Murthy  
Company Secretary & EVP (L)

