

NCL INDUSTRIES LTD
CIN:L3130TG1979PLC002521

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2021

All amounts in Indian Rupees Lakhs

| Sl. No. | Particulars | Standalone | | | | | Consolidated | | | | |
|---------|--|---|--|---|---|--|--|---|--|---|--|
| | | Quarter ended | | Period Ended | | Year ended | Quarter ended | | Period Ended | | Year ended |
| | | 31-Dec-21 (Unaudited) | 30-Sep-21 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-21 (Audited) | 30-Sep-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-21 (Audited) |
| 1 | Revenue from operations a) Net sales / income from operations Less: Inter Segment Transfers Total Revenue from operations Other Income | 42,574.37 5,615.55 36,958.72 237.20 | 46,514.90 4,974.90 41,540.00 290.47 | 1,33,992.53 1,11,828.32 13,979.89 97,848.43 1,18,799.79 657.73 | 1,11,828.32 13,979.89 15,192.74 97,848.43 1,18,799.79 657.73 | 1,56,847.13 18,479.04 1,38,368.09 658.67 | 46,514.90 4,974.90 41,540.00 290.47 | 42,102.87 5,153.44 36,949.43 143.04 | 1,33,992.53 15,192.74 1,18,799.79 657.90 | 1,11,828.32 13,979.89 97,848.43 338.80 | 1,56,847.13 18,479.04 1,38,368.09 790.94 |
| 2 | Total income (1+2) | 37,195.92 | 41,830.46 | 37,092.47 | 98,187.23 | 1,39,026.76 | 41,830.46 | 37,092.47 | 1,19,457.69 | 98,187.23 | 1,39,159.03 |
| 3 | Expenses a) Cost of materials consumed b) Purchase of Stock in Trade c) Power d) Fuel e) Changes in inventories of finished goods, work-in-progress and stock-in-trade f) Employee benefits expense g) Depreciation and amortisation h) Finance costs i) Transport & Handling j) Inter Segment Transfers k) Other expenditure Total expenses | 10,993.51 2,546.08 10,762.84 (1,441.59) 1,490.13 1,113.16 635.93 6,577.63 7,983.60 35,045.65 | 11,456.10 2,707.54 6,883.14 119.32 1,430.29 1,113.80 592.00 7,782.40 4,974.90 37,083.63 | 34,435.29 8,200.57 23,612.48 (2,156.49) 4,345.04 3,335.27 446.07 21,787.62 15,192.74 1,07,348.93 | 26,758.25 8,756.83 12,809.01 1,736.74 3,663.27 3,051.90 1,642.05 17,276.90 13,979.89 80,886.96 | 38,953.77 12,303.79 18,333.34 1,656.48 5,028.07 4,088.16 2,047.49 24,796.23 18,479.04 1,16,248.83 | 11,456.10 2,707.54 6,883.14 119.32 1,433.85 1,139.23 635.93 6,577.63 5,615.65 35,116.23 | 10,993.51 2,546.08 10,762.84 (1,441.59) 1,492.95 1,167.40 635.93 6,577.63 5,615.65 35,116.23 | 34,435.29 8,200.57 23,612.48 (2,156.50) 4,354.63 3,497.99 1,824.56 6,619.46 15,192.74 1,07,563.22 | 26,758.25 8,756.83 12,809.01 1,736.74 3,663.27 3,051.90 1,642.05 17,276.90 13,979.89 80,887.37 | 38,953.77 12,303.79 18,333.34 1,656.48 5,040.39 4,423.97 2,080.23 24,796.23 18,479.04 1,16,704.87 |
| 4 | Share of Profit/(Loss) of an associate/ a joint Venture | - | - | - | - | 7.38 | 2,087.08 | 7.38 | 7.38 | - | - |
| 5 | Profit before tax (1 + 2 - 3) | 2,150.27 | 4,746.83 | 5,847.34 | 12,108.59 | 22,777.93 | 4,702.33 | 5,847.34 | 11,901.85 | 17,299.87 | 22,454.16 |
| 6 | Tax expense a) Current tax b) Mat Credit Entitlement c) Deferred tax | 276.24 357.88 1,516.15 | 1,272.62 356.08 3,118.13 | 1,743.47 (55.59) 4,159.46 | 5,629.85 25.73 8,081.06 | 6,983.78 925.57 14,868.58 | 1,272.62 356.08 3,073.63 | 1,743.47 (55.59) 4,159.46 | 3,311.77 715.76 7,874.32 | 5,629.85 25.73 11,644.29 | 6,983.78 925.57 14,544.81 |
| 7 | Net profit for the period / year (4 - 5) | - | - | - | - | - | 1,452.96 | 4,159.46 | 7,874.32 | 11,644.29 | 14,544.81 |
| 8 | Other comprehensive income (i) Remeasurement (Loss)/Gain on defined benefit plans (ii) Income tax relating to items that will not be reclassified to profit or loss Total other comprehensive income | - | - | - | - | (149.90) | - | - | - | - | (149.90) |
| 9 | Total Comprehensive income (6 + 7) | 1,516.15 | 3,118.13 | 4,159.46 | 8,081.06 | 14,717.06 | 3,073.63 | 4,159.46 | 7,874.32 | 11,644.29 | 14,447.29 |
| 10 | Paid-up equity share capital (face value Rs. 10/- each) | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 | 4,523.28 |
| 11 | Other Equity | - | - | - | - | 61,950.43 | - | - | - | - | 61,946.67 |
| 12 | Earnings per equity share (face value Rs. 10/- each) (Not Annualised) - Basic - Diluted | 3.35 3.35 | 6.89 6.89 | 9.20 9.20 | 17.87 17.87 | 32.65 32.65 | 6.80 6.80 | 4.15946 4.15946 | 17.40 17.40 | 25.73 25.73 | 32.65 32.65 |



Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

| | Quarter Ended | | | Period ended | | Year Ended 31-03- |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 31-Dec-21 | 30-Sep-21 | 31-Dec-20 | 31-Dec-21 | 31-Dec-20 | 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Segment Revenue | | | | | | |
| a) Cement Division | 43,790.49 | 48,724.02 | 43,971.04 | 1,42,036.57 | 1,22,078.37 | 1,68,139.14 |
| b) Boards Division | 4,358.06 | 4,240.43 | 3,847.43 | 10,827.41 | 8,456.76 | 13,181.29 |
| c) Energy Division | 315.32 | 308.54 | 392.51 | 623.85 | 634.72 | 769.44 |
| d) Ready Mix Concrete Division | 2,830.28 | 3,098.90 | 3,142.36 | 9,019.08 | 6,345.69 | 10,138.75 |
| e) Doors | 675.14 | 630.91 | 405.13 | 1,794.18 | 775.75 | 1,172.23 |
| TOTAL | 51,969.29 | 57,002.80 | 51,758.47 | 1,64,301.09 | 1,38,291.29 | 1,93,400.86 |
| Less : Inter Segment Revenue | 5,615.65 | 4,974.90 | 5,153.44 | 15,192.74 | 13,979.89 | 18,479.04 |
| Less : Taxes & Duties | 9,394.91 | 10,487.90 | 9,655.61 | 30,308.56 | 26,462.97 | 36,553.73 |
| Net Sales from Operations | 36,958.73 | 41,540.00 | 36,949.43 | 1,18,799.79 | 97,848.43 | 1,38,368.09 |
| 2 Segment Results: | | | | | | |
| Profit before Interest & Tax | | | | | | |
| a) Cement Division | 2,735.87 | 4,944.70 | 5,794.81 | 13,870.99 | 18,910.99 | 24,097.28 |
| b) Boards Division | 242.22 | 485.07 | 338.74 | 599.54 | 323.20 | 973.34 |
| c) Energy Division | 184.01 | 211.99 | 286.72 | 307.08 | 365.66 | 405.16 |
| d) Ready Mix Concrete Division | (29.69) | (7.70) | 211.24 | 28.94 | 286.59 | 551.49 |
| e) Doors | (346.21) | (295.23) | (338.11) | (873.43) | (944.11) | (1,201.88) |
| f) Unallocated | (63.20) | (44.51) | - | (206.71) | (0.41) | (291.00) |
| TOTAL | 2,723.01 | 5,294.33 | 6,293.40 | 13,726.42 | 18,941.92 | 24,534.40 |
| Less: Interest | 635.93 | 592.00 | 446.05 | 1,824.56 | 1,642.05 | 2,080.23 |
| TOTAL PROFIT BEFORE TAX | 2,087.08 | 4,702.33 | 5,847.34 | 11,901.86 | 17,299.87 | 22,454.16 |
| 3 Segment Assets | | | | | | |
| a) Cement Division | 96,714.23 | 90,189.84 | 81,912.21 | 96,714.23 | 81,912.21 | 79,423.81 |
| b) Boards Division | 13,332.66 | 13,836.03 | 12,596.76 | 13,332.66 | 12,596.76 | 12,603.79 |
| c) Prefab Division | 80.81 | 80.81 | 80.81 | 80.81 | 80.81 | 80.81 |
| d) Energy Division | 2,848.63 | 2,739.10 | 3,057.26 | 2,848.63 | 3,057.26 | 2,983.91 |
| e) Ready Mix Concrete Division | 4,662.10 | 4,407.64 | 3,508.04 | 4,662.10 | 3,508.04 | 4,089.24 |
| f) Doors | 8,240.10 | 7,652.11 | 7,204.77 | 8,240.10 | 7,204.77 | 7,417.58 |
| g) Unallocated | 19,687.28 | 21,782.07 | 16,524.44 | 19,687.28 | 16,524.44 | 23,240.61 |
| TOTAL | 1,45,565.81 | 1,40,687.61 | 1,24,884.29 | 1,45,565.81 | 1,24,884.29 | 1,29,839.74 |
| 4 Segment Liabilities | | | | | | |
| a) Cement Division | 35,034.37 | 34,919.84 | 31,398.97 | 35,034.37 | 31,398.97 | 34,027.23 |
| b) Boards Division | 2,367.46 | 2,175.54 | 1,769.51 | 2,367.46 | 1,769.51 | 2,120.71 |
| c) Prefab Division | 24.69 | 24.69 | 24.69 | 24.69 | 24.69 | 24.69 |
| d) Energy Division | 47.57 | 58.06 | 46.10 | 47.57 | 46.10 | 53.52 |
| e) Ready Mix Concrete Division | 1,528.61 | 1,569.13 | 1,434.85 | 1,528.61 | 1,434.85 | 1,549.27 |
| f) Doors | 405.94 | 571.20 | 483.68 | 405.94 | 483.68 | 568.83 |
| g) Unallocated | 1,06,157.16 | 1,01,369.15 | 89,726.49 | 1,06,157.16 | 89,726.49 | 91,495.48 |
| TOTAL | 1,45,565.81 | 1,40,687.61 | 1,24,884.29 | 1,45,565.81 | 1,24,884.29 | 1,29,839.74 |



Notes:

- 1 The above Standalone and Consolidated financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the company in their meeting held on 11th February, 2022. The Statutory auditors have carried out a Limited Review of the financial results.
- 2 The Standalone and Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with the relevant rules issued thereunder ("INDAS") and other accounting principles generally accepted in India and the guidelines issued by SEBI.
- 3 Consolidated Financial Results include the results of:
 - a) NCL Industries Limited
 - b) Tern Distilleries Pvt Ltd
 - c) NCL Buildtek and NCL Industries (JV)

Modular Containers Pvt Limited, was incorporated in the Month of November, 2021 and it is a subsidiary of NCL Industries Limited and it has not commenced its operations.

NCL Guangzheng Structures Limited has filed an application for voluntary winding up and hence no consolidation.

- 4 Company is closely monitoring the Covid -19 impact on the business operations and utmost importance is given to the safety and well being of the employees and business partners. The Company has considered all the internal and external information upto the date of approval of the financial results in determining the carrying values of the inventories, receivables and other current assets. The impact of the pandemic may be different from the estimates made as on the date of approval of the financial results.
- 5 The effective date from which Code on Social Security 2020, which subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972 is not yet notified. The financial impact, if any, of the code will be assessed once the effective date of the Code and its rules are notified.
- 6 Summarised Statement of Profit and Loss of NCL Buildtek and NCL Industries (JV)

| Particulars | 31-12-2021 | 31-12-2020 |
|-------------------------------------|------------|------------|
| Revenue | 335.17 | - |
| Profit from Continuing operations | 14.76 | - |
| Profit from Discontinued operations | - | - |
| Profit for the period | 14.76 | - |
| Other Comprehensive Income | - | - |
| Total Comprehensive Income | 14.76 | - |

- 7 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation for the standalone and Consolidated financial results.
- 8 The Board has declared an interim dividend of 15% for the year 2021-22 i.e., Re 1.5/- per share of face value of Rs. 10 each.

On behalf of the Board of Directors
For NCL INDUSTRIES LTD




K RAVI
MANAGING DIRECTOR

Place : HYDERABAD
Date : 11.02.2022

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

To the Board of Directors of NCL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NCL INDUSTRIES LIMITED** ("the Company") for the Quarter and Nine months ended December 31st, 2021, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

The results included in the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Companies Act, 2013 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.



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 Ind AS 34 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, 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.

Place: Hyderabad
Date: 11/02/2022



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 22021961ABHJFX4591

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

To the Board of Directors of NCL INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Unaudited Consolidated Financial Results of NCL INDUSTRIES LIMITED (the "Parent") and its subsidiary and Joint Venture together referred to as "the Group" for the quarter and nine months ended December 31st, 2021 (the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 Engagement (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 specified under section 143(10) of the Companies Act, 2013 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/CMDI/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 accompanying Statement includes unaudited interim reviewed financial results/financial information/ financial statements in respect of:

01 "TERN, DISTILLERIES PRIVATE LIMITED", Subsidiary, whose unaudited interim financial results/statements reflect total revenues is Nil, total net profit after tax of Rs.(70.58) lakhs for the quarter ended December 31st, 2021, and also the total revenues is 0.17 lakhs, total net profit after tax of Rs.(214.12) lakhs for the nine months ended December 31st, 2021 as considered in the Statement which have not been reviewed by their auditors.



02. NCL Buildtek and NCL Industries (JV), Joint Venture, whose unaudited interim financial results/statements reflect total revenues is 335.17 lakhs, total net profit after tax of Rs.14.76 lakhs for the quarter ended December 31st, 2021, (which came into existing during the quarter), as considered in the Statement which have not been reviewed by their auditors.

These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred in above paragraph 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 the subsidiary and Joint Venture is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

5. Our conclusion on the Statement in respect of matters stated in para 4 is not modified with respect to our reliance on the work done and the financial results/financial information certified by the Management.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 5 above, 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.

Place: Hyderabad
Date: 11/02/2022



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 22021961ABHJGZ5643