

NCL INDUSTRIES LTD
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
1	Revenue from operations						
	a) Net sales / income from operations	22,227.20	32,512.63	26,996.42	54,739.83	56,253.59	117,456.68
	Less : Inter Segment Transfers	2,827.43	3,877.10	4,117.05	6,704.53	9,434.76	19,468.89
	Total Revenue from operations	19,399.77	28,635.53	22,879.37	48,035.30	46,818.83	97,987.79
2	Other Income	18.54	154.09	126.64	172.63	260.52	635.13
	Total income (1+2)	19,418.31	28,789.61	23,006.01	48,207.93	47,079.35	98,622.92
3	Expenses						
	a) Cost of materials consumed	6,057.00	8,175.58	7,970.05	14,232.58	16,663.99	34,385.26
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Power	2,257.21	3,079.18	2,809.15	5,336.39	6,066.48	12,235.45
	d) Fuel	3,109.48	4,638.52	5,182.30	7,748.01	10,775.01	20,569.78
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(556.51)	(583.96)	(1,072.72)	(1,140.47)	(1,950.31)	(514.34)
	f) Employee benefits expense	998.16	1,016.34	973.30	2,014.50	1,951.62	3,874.92
	g) Depreciation and amortisation	1,085.16	1,053.30	1,133.09	2,138.48	2,261.99	4,528.82
	h) Finance costs	749.44	760.73	934.63	1,510.17	1,796.39	3,479.12
	i) Transport & Handling	3,490.69	5,116.67	4,499.78	8,607.36	9,582.24	18,900.29
	j) Inter Segment Transfers	(2,827.43)	(3,877.10)	(4,117.05)	(6,704.53)	(9,434.76)	(19,468.89)
	k) Other expenditure	4,296.08	4,565.21	3,985.07	8,861.26	7,790.47	14,533.83
	Total expenses	18,659.29	23,944.47	22,297.59	42,603.75	45,503.12	92,524.24
4	Profit before tax (1 + 2 - 3)	759.02	4,845.15	708.42	5,604.18	1,576.23	6,098.68
5	Tax expense						
	a) Current tax	256.15	1,664.95	(100.61)	1,921.10	108.28	1,903.91
	b) Mat Credit Entitlement	-	-	-	-	-	(982.27)
	c) Deferred tax	(371.76)	279.31	39.46	(92.45)	78.93	498.94
6	Net profit for the period / year (4 - 5)	874.63	2,900.89	769.57	3,775.53	1,389.02	4,678.10
7	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
8	Total Comprehensive income (6 + 7)	874.63	2,900.89	769.57	3,775.53	1,389.02	4,678.10
9	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
10	Other Equity	-	-	-	-	-	45,407.48
11	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)						
	- Basic	1.93	6.41	1.70	8.34	3.07	10.34
	- Diluted	1.93	6.41	1.70	8.34	3.07	10.34



NCL Industries Limited
Balance Sheet as at September 30, 2019

Particulars	As at September 30, 2019	As at March 31, 2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	64,364.74	65,839.87
(b) Capital work-in-progress	12,997.99	9,047.62
(c) Investment Property		
(d) Other intangible assets		
(e) Financial Assets		
(i) Investments		
(ii) Trade Receivables	44.41	59.94
(iii) Loans		
(iv) Other Financial Assets	1,933.72	1,454.41
(f) Deferred tax Assets (net)		
(g) Other non-current Assets	252.63	252.63
Current Assets		
(a) Inventories	10,172.90	8,462.47
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	15,258.86	15,051.97
(iii) Cash & Cash Equivalents	1,125.28	1,298.53
(iv) Bank Balances other than (iii) above	1,972.63	939.85
(v) Loans	-	-
(vi) Other Financial Assets	597.29	639.94
(c) Current Tax Assets		
(d) Other Current Assets	5,689.54	6,441.80
Total	114,409.99	109,489.03
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,523.28	4,523.28
(b) Other Equity	49,183.02	45,443.22
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14,757.91	18,670.97
(ii) Trade Payables		
(iii) Other Financial Liabilities		
(b) Provisions	675.00	635.00
(c) Deferred Tax Liabilities (Net)	7,520.50	7,612.95
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,713.17	7,940.17
(ii) Trade payables		
a) Total outstanding dues of micro and small enterprises	6.16	26.68
b) Total outstanding dues of Creditors other than micro and small enterprises	5,243.92	7,217.14
(iii) Other Financial Liabilities	13,068.06	10,001.76
(b) Provisions	264.79	191.62
(c) Current Tax Liabilities (Net)	1,848.14	1,807.37
(d) Other current liabilities	4,606.04	5,418.87
Total Equity and Liabilities	114,409.99	109,489.03



NCL Industries Limited
Cash Flow Statement For The Half Year Ended September 30, 2019

(In Rupees Lakhs)

Particulars	Half Year Ended September 30, 2019	Half Year Ended September 30, 2018	For the year ended March 31, 2019
Cash flow from operating activities			
Profit before Income Tax	5,604.18	1,576.23	6,098.68
Operating Profit before working capital changes	9,217.09	5,634.60	14,106.62
Net cash inflow from operating activities	5,896.57	735.95	7,085.03
Net cash outflow from investing activities	(4,613.71)	(3,276.86)	(6,868.75)
Net cash inflow/(outflow) from financing activities	(423.33)	3,429.33	413.79
Net increase / (decrease) in cash and cash equivalents	859.53	888.42	630.07



Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

	Quarter Ended			Half Year Ended		Year Ended 31-03-
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Cement Division	21,580.83	35,300.77	27,941.38	56,881.59	60,349.88	125,183.66
b) Boards Division	3,129.50	3,201.94	3,442.91	6,331.44	6,302.17	13,465.93
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	272.24	-	288.46	272.24	288.46	438.84
e) Ready Mix Concrete Division	2,167.91	1,896.41	1,882.34	4,064.32	3,370.49	7,417.33
f) Unallocated	-	-	-	-	-	-
TOTAL	27,150.47	40,399.12	33,555.09	67,549.59	70,311.01	146,505.76
Less : Inter Segment Revenue	2,827.43	3,877.10	4,117.05	6,704.53	9,434.76	19,468.89
Less : Taxes & Duties	4,923.27	7,886.49	6,558.67	12,809.76	14,057.42	29,049.08
Net Sales from Operations	19,399.77	28,635.53	22,879.37	48,035.30	46,818.82	97,987.79
2 Segment Results:						
Profit before Interest & Tax						
a) Cement Division	869.46	5,166.38	894.05	6,035.83	2,528.51	7,315.04
b) Boards Division	313.29	413.68	440.78	726.97	590.80	1,737.78
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	185.97	(80.60)	200.29	105.37	119.05	107.31
e) Ready Mix Concrete Division	139.75	106.42	107.93	246.19	134.26	417.67
f) Unallocated	-	-	-	-	-	-
TOTAL	1,508.46	5,605.89	1,643.05	7,114.36	3,372.62	9,577.80
Less: Interest	749.44	760.73	934.63	1,510.17	1,796.39	3,479.12
TOTAL PROFIT BEFORE TAX	759.01	4,845.17	708.42	5,604.19	1,576.23	6,098.68
3 Segment Assets						
a) Cement Division	79,516.58	77,281.35	71,601.69	79,516.58	71,601.69	78,482.62
b) Boards Division	11,993.31	11,413.86	11,214.96	11,993.31	11,214.96	11,445.52
c) Prefab Division	80.81	80.81	80.81	80.81	80.81	80.81
d) Energy Division	3,055.25	2,826.06	3,240.38	3,055.25	3,240.38	2,867.10
e) Ready Mix Concrete Division	2,407.31	2,367.46	2,168.13	2,407.31	2,168.13	2,340.26
f) Unallocated	17,356.73	15,804.41	14,453.73	17,356.73	14,453.73	14,272.73
TOTAL	114,409.99	109,773.96	102,759.69	114,409.99	102,759.69	109,489.03
4 Segment Liabilities						
a) Cement Division	25,209.54	26,899.44	27,251.11	25,209.54	27,251.11	28,411.26
b) Boards Division	2,110.70	1,649.48	1,635.85	2,110.70	1,635.85	1,945.34
c) Prefab Division	24.69	24.69	24.69	24.69	24.69	24.69
d) Energy Division	35.17	28.20	36.27	35.17	36.27	40.26
e) Ready Mix Concrete Division	1,145.23	989.86	764.28	1,145.23	764.28	1,136.51
f) Unallocated	85,884.67	80,182.28	73,047.50	85,884.67	73,047.50	77,930.97
TOTAL	114,409.99	109,773.96	102,759.69	114,409.99	102,759.69	109,489.03



Notes:

- 1 The above financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the company in their respective meetings held on November 14, 2019. The Statutory auditors have carried out a Limited Review of the financial statements.
- 2 The Standalone 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 **Reconciliation between financial results as previously reported Ind AS for the year ended 31st March 2019 and now due to prior year expenses is as follows:**

Particulars	As at 01.04.2019
Other Equity previously reported	45,443.22
Prior period expenses adjustment as per Ind AS	35.74
Other Equity as reported under Ind AS	45,407.48

- 4 Segment information is presented for the Standalone financial results as permitted under the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- 5 Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' which replaces Ind AS 17 'Leases'. The Company has applied Ind AS 116 in accordance with para C5(b) of the standard. Right-of-use assets as at April 01, 2019 for leases classified as operating leases were recognised and measured at an amount equal to the lease liability (adjusted for any related prepayments/ accruals). As a result, the comparative information has not been restated. The effect of adopting this standard is not material on the net profit for the period.
- 6 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.

Place : HYDERABAD
Date : 14.11.2019

On behalf of the Board of Directors
For NCL INDUSTRIES LTD


K RAVI
MANAGING DIRECTOR



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATION 2015**

TO
THE BOARD OF DIRECTORS,
NCL INDUSTRIES LIMITED,
HYDERABAD.

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NCL INDUSTRIES LIMITED** ("the Company") for the Quarter ended September 30, 2019, ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 thereunder 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VENUGOPAL & CHENOY

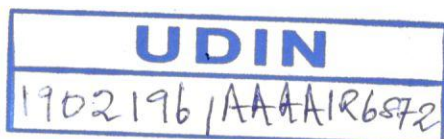
Chartered Accountants

FRN: 004671S

(P.V.SRI HARI)

Partner

Membership No: 021961



Place: Hyderabad

Date: 14-11-2019