

NCLIL/SEC/2016-2017
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Floor.25, Dalal Street
MUMBAI – 400001.

11.11.2016

Tel No.022-22721234

Dear Sir,

Re: Outcome of Board Meeting dated 11th November,2016

We report the outcome of the Board Meeting held today as follows:

- 1) The statement of Un-Audited Financial Results for the 2nd quarter and half year ended 30th September, 2016 was approved for publication. The same has been subjected to limited review . A copy of the statement of Un-Audited Financial Results along with limited review Report is enclosed to this letter.
- 2) Mr.V.S.Raju has been appointed as Independent Director of the company w.e.f 11th November,2016.

This is for your kind information and records.

Yours faithfully,
for **NCL INDUSTRIES LIMITED,**


T.ARUN KUMAR
Company Secretary



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

Part I

Rs. Lakhs

Sl. No.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31.3.2016
		(Unaudited)			(Unaudited)		(Audited)
	Gross Sales	27,860.94	25,628.05	24,755.61	53,488.99	48,028.31	99,431.74
	Less: Inter Segment Transfers	4,169.84	4,218.51	3,295.26	8,388.35	6,276.14	14,568.29
	Less: Taxes	2,458.45	2,218.40	2,148.35	4,676.85	4,402.46	8,948.07
1	(a) Net Sales / Income from Operations (Refer Note No.3)	21,232.65	19,191.14	19,312.00	40,423.79	37,349.71	75,915.38
	(b) Other Operating Income	89.66	69.12	79.23	158.78	118.41	195.16
	Total Income (a+b)	21,322.31	19,260.26	19,391.22	40,582.57	37,468.12	76,110.54
2	Expenditure :						
	a. (Increase) / Decrease in Stock in trade and WIP	260.17	(177.35)	65.28	82.82	(403.18)	(767.95)
	b. Consumption of Raw Materials	7,267.51	7,275.03	5,994.11	14,542.54	11,554.31	25,590.37
	c. Purchase of Traded Goods	0.03	0.01	7.69	0.04	12.87	16.41
	d. Excise Duty (Refer Note No.3)	2,779.26	2,509.22	2,404.99	5,288.47	4,706.22	9,994.69
	e. Consumption of Stores	554.38	667.05	590.78	1,221.43	1,132.05	2,581.49
	f. Packing & Forwarding	836.13	775.22	695.35	1,611.35	1,319.08	2,801.91
	g. Other Manufacturing & Erection Expenses	371.54	308.69	372.17	680.23	681.78	1,333.28
	h. Employees Cost	794.21	756.06	642.83	1,550.27	1,309.45	2,752.47
	i. Power	1,859.81	2,015.66	1,923.45	3,875.47	3,949.48	7,855.76
	j. Fuel	2,603.01	2,531.82	2,668.74	5,134.84	5,272.37	10,353.24
	k. Transport & Handling	3,309.32	3,071.30	2,685.23	6,380.62	4,858.22	10,677.00
	l. Depreciation	642.05	620.53	615.66	1,262.59	1,229.87	2,486.78
	m. Admn., Selling & Other Expenditure	2,087.08	1,259.90	1,405.55	3,346.99	2,164.75	5,381.92
	n. Inter Segment Transfers	(4,169.84)	(4,218.51)	(3,295.26)	(8,388.35)	(6,276.14)	(14,568.29)
	o. Total	19,194.65	17,394.64	16,776.58	36,589.31	31,511.13	66,332.88
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,127.66	1,865.62	2,614.65	3,993.27	5,956.99	9,777.66
4	Other Income	33.36	1.83	1.63	35.19	4.29	118.78
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	2,161.02	1,867.45	2,616.28	4,028.46	5,961.28	9,896.44
6	Finance Costs	814.78	737.74	704.21	1,552.52	1,453.73	3,060.48
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items and Tax (5 ± 6)	1,346.24	1,129.71	1,912.07	2,475.94	4,507.55	6,835.96
8	Exceptional Items	-	(0.20)	0.95	(0.20)	0.95	(149.42)
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7 ± 8)	1,346.24	1,129.51	1,913.02	2,475.74	4,508.50	6,686.54
10	Tax Expense	139.83	215.04	398.30	354.87	977.43	1,378.63
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 ± 10)	1,206.41	914.47	1,514.72	2,120.87	3,531.07	5,307.91
12	Extra ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) For the Period (11 ± 12)	1,206.41	914.47	1,514.72	2,120.87	3,531.07	5,307.91
14	Paid up equity share capital (Face value of Rs.10 each)	3,673.28	3,673.28	3,673.28	3,673.28	3,673.28	3,673.28
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						16,007.89
16	Earnings Per Share (EPS) in Rupees						
	Cash EPS before and after Extra-ordinary Items (Not Annualised)	5.04	4.17	6.15	9.22	13.26	21.71
	Basic EPS before and after Extra-ordinary Items (Not Annualised)	3.28	2.49	4.12	5.77	10.11	14.56
	Diluted EPS before and after Extra-ordinary Items (Not Annualised)	3.28	2.49	4.12	5.77	9.61	14.45



Part II

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	18,691,539	18,714,399	18,320,452	18,691,539	18,320,452	18,714,399
	- Percentage of shareholding	50.89	50.95	49.87	50.89	49.87	50.95
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered:						
	- Number of Shares	14,963,954	14,963,954	12,498,485	14,963,954	12,498,485	14,963,954
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	82.94	83.05	67.88	82.94	67.88	83.05
	- Percentage of Shares (as a % of the total Share Capital of the Company)	40.74	40.74	34.03	40.74	34.03	40.74
	b) Non- Encumbered:						
	- Number of Shares	3,077,297	3,054,437	5,913,853	3,077,297	5,913,853	3,054,437
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	17.06	16.95	32.12	17.06	32.12	16.95
	- Percentage of Shares (as a % of the total Share Capital of the Company)	8.38	8.32	16.10	8.38	16.10	8.32
B	PARTICULARS	3 Months ended 30-09-2016					
	Pending at the beginning of the quarter						Nil
	Received during the quarter						9
	Disposed of during the quarter						9
	Remaining unresolved at the end of the quarter						Nil



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2016

Rs. Lakhs

	30-Sep-16	30-Sep-15
	Unaudited	Unaudited
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	3,673.28	3,673.28
Reserves and Surplus	18,128.76	15,115.27
Sub-Total : Shareholders' Funds	21,802.04	18,788.55
Share Application Money Pending Allotment	-	-
Non-Current Liabilities		
Long - Term Borrowings	17,094.02	9,948.42
Deferred Tax Liabilities	4,246.61	4,187.23
Other - Long Term Liabilities	3,301.91	3,684.33
Long - Term Provisions	490.39	420.07
Sub-Total : Non Current Liabilities	25,132.93	18,240.05
Current Liabilities		
Short - Term Borrowings	3,382.66	5,341.66
Trade Payables	2,568.62	3,322.17
Other Current Liabilities	13,613.92	12,456.75
Short - Term Provisions	952.14	1,048.65
Sub-Total : Current Liabilities	20,517.34	22,169.23
TOTAL EQUITY AND LIABILITIES	67,452.31	59,197.83
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	38,094.97	39,558.64
Capital Work - in- Progress	4,482.25	353.68
Non - Current Investments	-	-
Long - Term Loans & Advances	1,661.25	1,719.78
Sub-Total : Non - Current Assets	44,238.47	41,632.10
Current Assets		
Inventories	7,780.29	7,065.87
Trade Receivables	5,302.07	5,081.13
Cash and Cash Equivalents	1,294.16	1,040.80
Short- Term Loans and Advances	7,008.41	2,572.24
Other Current Assets	1,828.91	1,805.69
Sub-Total : Current Assets	23,213.84	17,565.73
TOTAL-ASSETS	67,452.31	59,197.83



Segment-wise Revenue, Results and Capital Employed under regulation 33 of the SEBI (LODR) regulations.

Rs. Lakhs

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-03-2016
	(Unaudited)			(Unaudited)		(Audited)
1 Segment Revenue						
a) Cement Division	23,606.82	21,693.25	20,777.33	45,300.07	40,715.25	83,946.69
b) Boards Division	2,789.48	2,543.05	2,747.25	5,332.53	5,108.04	10,430.98
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	86.72	-	143.03	86.72	143.03	237.32
e) Ready Mix Concrete Division	1,377.93	1,391.75	1,088.00	2,769.68	2,062.00	4,816.75
f) Unallocated	-	-	-	-	-	-
TOTAL	27,860.94	25,628.05	24,755.61	53,488.99	48,028.31	99,431.74
Less : Inter Segment Revenue	4,169.84	4,218.51	3,295.26	8,388.35	6,276.14	14,568.29
Less : Taxes & Duties	5,237.70	4,727.61	4,553.34	9,965.32	9,108.68	18,786.56
Net Sales from Operations	18,453.40	16,681.92	16,907.01	35,135.32	32,643.50	66,076.89
2 Segment Results:						
Profit before Interest & Tax						
a) Cement Division	1,545.90	1,361.48	1,838.25	2,907.38	4,740.66	7,594.20
b) Boards Division	605.99	570.67	706.92	1,176.66	1,233.60	2,421.72
c) Prefab Division	-	0.79	(7.35)	0.79	(7.28)	376.95
d) Energy Division	3.93	(84.66)	66.04	(80.73)	(10.30)	(74.74)
e) Ready Mix Concrete Division	5.20	18.98	13.35	24.18	5.56	122.68
f) Unallocated	-	-	-	-	-	-
TOTAL	2,161.02	1,867.25	2,617.23	4,028.27	5,962.23	10,440.82
Less: Interest	814.78	737.74	704.21	1,552.52	1,453.73	3,754.30
Add: Net of unallocable Income/ (Expenses)	-	-	-	-	-	-
TOTAL PROFIT BEFORE TAX	1,346.24	1,129.51	1,913.02	2,475.75	4,508.50	6,686.52
3 Segment Assets						
a) Cement Division	50,120.27	47,737.05	44,001.27	50,120.27	44,001.27	37,889.95
b) Boards Division	7,113.46	5,735.21	5,825.20	7,113.46	5,825.20	4,783.52
c) Prefab Division	80.81	80.81	323.07	80.81	323.07	54.52
d) Energy Division	3,616.86	3,579.24	3,878.08	3,616.86	3,878.08	3,597.82
e) Ready Mix Concrete Division	1,541.50	1,581.79	1,285.37	1,541.50	1,285.37	746.29
f) Unallocated	4,979.43	4,219.44	3,853.82	4,979.43	3,853.82	3,881.71
TOTAL	67,452.33	62,933.54	59,166.81	67,452.33	59,166.81	50,953.81
4 Segment Liabilities						
a) Cement Division	26,934.38	24,792.19	19,690.92	26,934.38	19,690.92	37,889.95
b) Boards Division	1,277.28	1,060.80	1,105.52	1,277.28	1,105.52	4,783.52
c) Prefab Division	24.69	24.69	34.63	24.69	34.63	54.52
d) Energy Division	31.32	26.57	1,000.71	31.32	1,000.71	3,597.82
e) Ready Mix Concrete Division	840.93	880.29	591.39	840.93	591.39	746.29
f) Unallocated	38,343.74	36,148.99	36,743.64	38,343.74	36,743.64	3,881.71
TOTAL	67,452.33	62,933.54	59,166.81	67,452.33	59,166.81	50,953.81

1.The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meeting held on 11th November 2016 and have been subjected to limited review by the Statutory Auditors of the Company.

2. The Operations of Energy Division involving generation of Hydel Power is seasonal in nature and dependant on rainfall and release of water by the Authorities. The Power Generation during the quarter has been affected due to inadequate water inflows into the Rivers where the company's power plants are situated.

3.Pursuant to clarification by SEBI regarding Revenue recognition and Excise Duty issued on September 20 2016, the income from operations are disclosed inclusive of Excise duty

4.Previous period figures have been reclassified / regrouped to conform to the current period figures.



For and on behalf of the Board
NCI INDUSTRIES LIMITED

[Signature]
K. RAVI
MANAGING DIRECTOR

Hyderabad
11th November 2016

Annexure V to Clause 41

Limited Review Report

To

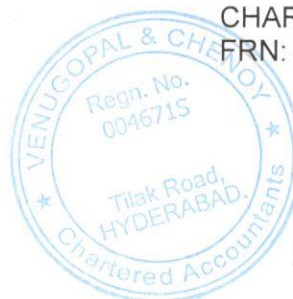
The Board of Directors,
NCL Industries Limited,
4th Floor, Vyshnavi's Cynosure,
Near Gachibowli flyover,,
Hyderabad – 500032

We have reviewed the accompanying statement of unaudited financial results of **NCL Industries Limited** for the Quarter ended and Six Months ended 30.09.2016 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements of the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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" 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock Exchanges, 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

(P.V.SRI HARI)
Partner

Membership No.021961

Hyderabad

11.11.2016