

NCLIL/SEC/2019-2020

30.05.2019

**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Floor.25, Dalal Street  
MUMBAI – 400001.  
Tel No.022-22721234

**National Stock Exchange  
of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E),  
MUMBAI - 400051

Dear Sir,

**Re: Outcome of Board Meeting dated 30<sup>th</sup> May, 2019**

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

- 1) The statement of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019 was approved. Pursuant to Regulation 33 of the SEBI (LODR), 2015, a copy of the Audited Financial Results along with Auditors Report is enclosed. The results are also being published in the prescribed format under Regulation 47 of SEBI (LODR) 2015. Also attached Statement of Assets and Liabilities for the period ended 31st March, 2019

In terms of Regulation 33(3)9d) of SEBI (LODR) Regulations, 2015 we declare that the Statutory Auditors issued Audit Report with unmodified opinion for the standalone financial results for the year ended 31<sup>st</sup> March, 2019

- 2) The Board recommended a dividend of 25 % amounting to Rs.2.50Ps per Equity share (Face value of Rs.10/-each) on a capital base of Rs.4523.28 Lakhs for the Financial year 2018-19 subject to the approval of Shareholders at the ensuing Annual General Meeting. If approved by the shareholders, it will be distributed within 30 days from the date of Annual General Meeting.
- 3) Mr.Kamlesh Gandhi, Independent Director has been elected as the Chairman of the Board of Directors w.e.f 30<sup>th</sup> May, 2019.
- 4) The Board approved in principle the proposal to set up two more RMC Units (one each at Visakhapatnam and Hyderabad at a total capital cost of around Rs.8.00 crores.



- 5) The Board authorized an initiative for exploring new project possibilities as a measure of long term corporate plan.

The meeting commenced at 12.15 PM and ended at 3.20 PM

This is for your kind information and records.

Yours faithfully,  
for **NCL INDUSTRIES LIMITED**

  
**T. ARUN KUMAR**  
Company Secretary



**NCL INDUSTRIES LTD**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	a) Net sales / income from operations (inclusive of excise duty)	31,902.08	29,301.00	32,368.51	117,456.68	109,727.16
	Less : Inter Segment Transfers	4,851.13	5,183.00	5,109.18	19,468.89	18,754.60
	<b>Total Revenue from operations (inclusive of excise duty)</b>	<b>27,050.95</b>	<b>24,118.01</b>	<b>27,259.33</b>	<b>97,987.79</b>	<b>90,972.56</b>
<b>2</b>	<b>Other Income</b>	225.69	148.95	471.79	635.13	707.62
	<b>Total income (1+2)</b>	<b>27,276.64</b>	<b>24,266.95</b>	<b>27,731.12</b>	<b>98,622.92</b>	<b>91,680.18</b>
<b>3</b>	<b>Expenses</b>					
	a) Cost of materials consumed	8,960.99	8,760.28	8,607.67	34,385.26	31,088.28
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Power	3,091.35	3,077.63	3,240.84	12,235.45	10,341.35
	d) Fuel	4,924.52	4,870.25	6,003.64	20,569.78	17,630.31
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	325.12	1,110.84	363.29	(514.34)	(292.10)
	f) Excise duty paid	-	-	-	-	2,932.44
	g) Employee benefits expense	987.01	936.30	958.09	3,874.92	3,522.81
	h) Depreciation and amortisation	1,129.79	1,137.05	986.97	4,528.82	3,474.78
	i) Finance costs	812.51	870.22	646.67	3,479.12	3,101.54
	j) Transport & Handling	4,660.82	4,657.23	4,704.29	18,900.29	14,310.56
	k) Inter Segment Transfers	(4,851.13)	(5,183.00)	(5,109.18)	(19,468.89)	(18,754.60)
	l) Other expenditure	3,426.50	3,316.89	4,972.94	14,533.83	16,887.90
	<b>Total expenses</b>	<b>23,467.49</b>	<b>23,553.69</b>	<b>25,375.23</b>	<b>92,524.24</b>	<b>84,243.27</b>
<b>4</b>	<b>Profit before tax (1 + 2 - 3)</b>	<b>3,809.15</b>	<b>713.26</b>	<b>2,355.89</b>	<b>6,098.68</b>	<b>7,436.91</b>
<b>5</b>	<b>Tax expense</b>					
	a) Current tax	1,313.99	153.71	689.85	1,903.91	1,774.22
	b) Mat Credit Entitlement	(327.43)	(326.91)	-	(982.27)	-
	c) Deferred tax	184.34	235.67	725.69	498.94	751.93
<b>6</b>	<b>Net profit for the period / year (4 - 5)</b>	<b>2,638.25</b>	<b>650.79</b>	<b>940.35</b>	<b>4,678.10</b>	<b>4,910.76</b>
<b>7</b>	<b>Other comprehensive income</b>					
	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	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Total Comprehensive income (6 + 7)</b>	<b>2,638.25</b>	<b>650.79</b>	<b>940.35</b>	<b>4,678.10</b>	<b>4,910.76</b>
<b>9</b>	<b>Paid-up equity share capital (face value Rs. 10/- each)</b>	<b>4,523.28</b>	<b>4,523.28</b>	<b>4,523.28</b>	<b>4,523.28</b>	<b>4,523.28</b>
<b>10</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,443.22</b>	<b>41,581.75</b>
<b>11</b>	<b>Earnings per equity share (face value Rs. 10/- each) (Not Annualised)</b>					
	- Basic	5.83	1.44	1.87	10.34	12.51
	- Diluted	5.83	1.44	1.87	10.34	12.51





**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 May 30, 2019. The Statutory auditors have expressed unmodified opinion on 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 2018 and now due to prior year expenses is as follows:

Particulars	As at 01.04.2018
<b>Other Equity previously reported</b>	<b>41,596.88</b>
Prior period expenses adjustment as per Ind AS	15.13
<b>Other Equity as reported under Ind AS</b>	<b>41,581.75</b>

- 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 Revenue from the operations of the quarter and year ended 31st March 2019 are presented are net of Goods and Service Tax (GST) in accordance with the Indian Accounting Standards. For the quarter and year ended 31st March 2018, revenues from operation include excise duty for the period April 2017 to June 2017.
- 6 Figures of the last quarter are the balancing figures between the audited figures for the full financial year and the published figures for the nine months period ended on 31.12.2018.
- 7 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.
- 8 The Board has recommended a Dividend of 25 % for the Financial Year 2018 -19. If approved by the Shareholders, the total dividend payout including dividend tax will be Rs.1361 lakhs.

Place : HYDERABAD  
Date : 30.05.2019



By Order of the Board of Directors  
For NCL INDUSTRIES LTD

KIRAVI  
MANAGING DIRECTOR

**NCL Industries Limited**  
**Balance Sheet as at March 31, 2019**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	65,839.87	69,250.64
(b) Capital work-in-progress	9,047.62	3,296.92
(c) Investment Property		
(d) Other intangible assets		
(e) Financial Assets		
(i) Investments		
(ii) Trade Receivables	59.94	63.43
(iii) Loans		
(iv) Other Financial Assets	1,454.41	1,197.51
(f) Deferred tax Assets (net)		
(g) Other non-current Assets	252.63	84.09
<b>Current Assets</b>		
(a) Inventories	8,462.47	7,907.77
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	15,051.97	7,823.57
(iii) Cash & Cash Equivalents	1,298.53	1,216.03
(iv) Bank Balances other than (iii) above	939.85	392.28
(v) Loans	-	-
(vi) Other Financial Assets	639.94	593.32
(c) Current Tax Assets		
(d) Other Current Assets	6,441.80	4,401.35
<b>Total</b>	<b>109,489.03</b>	<b>96,226.91</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	4,523.28	4,523.28
(b) Other Equity	45,443.22	41,581.75
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	18,670.97	20,464.06
(ii) Trade Payables		
(iii) Other Financial Liabilities		
(b) Provisions	635.00	562.29
(c) Deferred Tax Liabilities (Net)	7,612.95	7,114.01
(d) Other non-current liabilities		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,940.17	1,437.55
(ii) Trade payables		
a) Total outstanding dues of micro and small enterprises	26.68	25.78
b) Total outstanding dues of Creditors other than micro and small enterprises	7,217.14	4,776.99
(iii) Other Financial Liabilities	10,001.76	9,656.68
(b) Provisions	191.62	170.25
(c) Current Tax Liabilities (Net)	1,807.37	1,587.16
(d) Other current liabilities	5,418.87	4,327.11
<b>Total Equity and Liabilities</b>	<b>109,489.03</b>	<b>96,226.91</b>



Segment-wise Revenue, Results and Assest and Liabilities

Rs. Lakhs

	Quarter Ended			Year Ended		Year Ended
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-03-2018
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)
<b>1 Segment Revenue</b>						
a) Cement Division	33,769.02	31,064.75	35,456.94	125,183.66	115,618.88	115,618.88
b) Boards Division	3,779.24	3,384.52	3,422.34	13,465.93	12,025.55	12,025.55
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	1.30	149.08	35.16	438.84	417.26	417.26
e) Ready Mix Concrete Division	2,137.22	1,909.62	1,628.07	7,417.33	5,229.44	5,229.44
f) Unallocated	-	-	-	-	-	-
<b>TOTAL</b>	<b>39,686.78</b>	<b>36,507.97</b>	<b>40,542.51</b>	<b>146,505.76</b>	<b>133,291.13</b>	<b>133,291.13</b>
Less : Inter Segment Revenue	4,851.13	5,183.00	5,109.18	19,468.89	18,754.60	18,754.60
Less : Taxes & Duties including Excise Duty	7,784.70	7,206.97	8,174.00	29,049.08	26,496.41	26,496.41
<b>Net Sales from Operations</b>	<b>27,050.96</b>	<b>24,118.01</b>	<b>27,259.33</b>	<b>97,987.79</b>	<b>88,040.12</b>	<b>88,040.12</b>
<b>2 Segment Results:</b>						
<b>Profit before Interest &amp; Tax</b>						
a) Cement Division	3,844.46	942.05	2,697.65	7,315.02	8,651.09	8,651.09
b) Boards Division	697.10	449.88	333.34	1,737.78	1,821.72	1,821.72
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	(79.61)	67.87	(40.62)	107.31	98.14	98.14
e) Ready Mix Concrete Division	159.69	123.69	12.20	417.66	(32.50)	(32.50)
f) Unallocated	-	-	-	-	-	-
<b>TOTAL</b>	<b>4,621.64</b>	<b>1,583.49</b>	<b>3,002.57</b>	<b>9,577.77</b>	<b>10,538.45</b>	<b>10,538.45</b>
Less: Interest	812.51	870.22	646.67	3,479.12	3,101.54	3,101.54
<b>TOTAL PROFIT BEFORE TAX</b>	<b>3,809.13</b>	<b>713.26</b>	<b>2,355.89</b>	<b>6,098.65</b>	<b>7,436.91</b>	<b>7,436.91</b>
<b>3 Segment Assets</b>						
a) Cement Division	78,482.62	72,855.38	66,901.39	78,482.62	66,901.39	66,901.39
b) Boards Division	11,445.52	11,294.94	10,983.16	11,445.52	10,983.16	10,983.16
c) Prefab Division	80.81	80.81	84.81	80.81	84.81	84.81
d) Energy Division	2,867.10	3,044.38	3,076.53	2,867.10	3,076.53	3,076.53
e) Ready Mix Concrete Division	2,340.26	2,346.49	2,214.87	2,340.26	2,214.87	2,214.87
f) Unallocated	14,272.73	14,731.32	12,667.33	14,272.73	12,667.33	12,667.33
<b>TOTAL</b>	<b>109,489.03</b>	<b>104,353.32</b>	<b>95,928.08</b>	<b>109,489.03</b>	<b>95,928.08</b>	<b>95,928.08</b>
<b>4 Segment Liabilities</b>						
a) Cement Division	28,411.26	25,803.59	27,126.89	28,411.26	27,126.89	27,126.89
b) Boards Division	1,945.34	1,668.68	1,615.88	1,945.34	1,615.88	1,615.88
c) Prefab Division	24.69	24.69	24.69	24.69	24.69	24.69
d) Energy Division	40.26	38.54	33.54	40.26	33.54	33.54
e) Ready Mix Concrete Division	1,136.51	940.74	723.98	1,136.51	723.98	723.98
f) Unallocated	77,930.97	75,877.08	66,403.11	77,930.97	66,403.11	66,403.11
<b>TOTAL</b>	<b>109,489.03</b>	<b>104,353.32</b>	<b>95,928.08</b>	<b>109,489.03</b>	<b>95,928.08</b>	<b>95,928.08</b>





**INDEPENDENT AUDITORS' REPORT ON AUDITED FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 AND REGULATION 52 READ WITH REGULATION 63(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

**TO THE BOARD OF DIRECTORS OF NCL INDUSTRIES LIMITED.**

We have audited the accompanying Annual Financial Results ("the statement") of **NCL INDUSTRIES LIMITED** ("the Company") for the year ended 31 March, 2019, ("the Financial Results") being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Annual Financial Results which are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 Results based on our review.

We conducted our audit in accordance with the Standard on auditing generally accepted in India. Those standard requires that we plan and perform the audit to obtain moderate assurance as to whether the Financial Results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

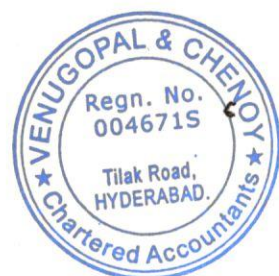
In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

(i) are presented in accordance with the requirements of Regulation 33 and regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 and SEBI circular dated 51st July 2016 in this regards and

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the Company for quarter and year to date results for the period from April 1, 2018 to March 31, 2019.

The Financial Results include the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited reviewed by us in terms of our report dated 31st January 2019.

Hyderabad  
Date:30.05.2019



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

( P.V.SRI HARI )  
Partner  
Membership No.021961