

NCLIL/SEC/2020-21

14.08.2020

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 14th August, 2020

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

- 1) The statement of Un-Audited Financial Results for the quarter ended 30th June, 2020 was approved. A copy of the Un-Audited Financial Results along with Limited Review Report is enclosed. The results are also being published in the prescribed format under Regulation 47 of SEBI (LODR) 2015.

Further Statutory Auditors have expressed unmodified opinion on the Un-Audited Financial Results of the Company for the 1st Quarter ended 30th June, 2020.

- 2) Approved the re-appointment of Lt.Gen (Retd) T A DCunha and Dr.R.Kalidas as Independent Directors for a period of 5 years w.e.f 14th August,2020 subject to approval of Shareholders at ensuing Annual General Meeting.
- 3) Approved to convene Annual General Meeting of the Company on Monday the 28th September, 2020.
- 4) Register of members & Share Transfer books of the Company will be closed from 21st September 2020 to 28th September, 2020 (both days inclusive) for the purpose of payment of final dividend and Annual General Meeting of the Company.

The meeting commenced at 11.50 AM and ended at 1.05 PM

Yours faithfully,
for NCL INDUSTRIES LIMITED,


T.ARUN KUMAR
Company Secretary



Brief resume of Independent Directors proposed to be re-appointed

Lt.Gen (Retd) T A DCunha

Lt Gen Trevor Aloysius DCunha, PVSM (Retd) was born at Mangalore on 21st June, 1946. After finishing high school, he joined the National Defence Academy K hadakvasla in July 1961. He commanded the College of Materials Management at Jabalpur in 2002 and did his **Masters in Business Administration** from Rani Durgavathi Viswavidalaya Jabalpur in 2004. He was elevated to the rank of Lt. General and designated as Director General, Ordnance Services (DGOS) in August, 2004 from where he retired in 2006. As DGOS, he was awarded the Param Vishist Sewa Medal (PVSM) for meritorious services in the field of logistics

Dr.R.Kalidas

Dr Kalidas Raghavapudi, (aged about 74 years) is a mechanical engineer, worked initially in Bhabha Atomic Research Center before moving over to Nuclear Fuel Complex. In NFC, he worked in various departments and rose to the position of its Chairman & Chief Executive. He is Honorary Fellow of Indian Institute of Chemical Engineers, Fellow of Institution of Engineers, Fellow of Andhra Pradesh Academy of Sciences, Past Chairman, Hyderabad Chapter & Life Member of the Indian Institute of Metals and a Life Member of Indian Nuclear Society.



NCL INDUSTRIES LTD

CIN:L33130TG1979PLC002521

NCL Pearl, Near Rail Nilayam, SD Road, Secunderabad - 500026

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Phone Nos: +91-40-30120000, Fax No: +91-40-29807871

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Quarter ended		Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	30-Jun-20	31-Mar-20	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations							
	a) Net sales / income from operations	30,162.25	28,373.82	32,512.63	107,582.20	30,162.25	28,373.82	107,582.20
	Less: Inter Segment Transfers	4,071.66	3,687.11	3,877.10	13,795.70	4,071.66	3,687.11	13,795.70
	Total Revenue from operations (inclusive of excise duty)	26,090.59	24,686.71	28,635.53	93,786.50	26,090.59	24,686.71	93,786.50
2	Other Income	45.46	227.58	154.09	256.86	45.46	227.58	256.86
	Total income (1+2)	26,136.05	24,914.29	28,789.61	94,043.36	26,136.05	24,914.29	94,043.36
3	Expenses							
	a) Cost of materials consumed	6,807.40	7,617.88	8,175.58	28,580.93	6,807.40	7,617.88	28,580.93
	b) Purchase of Stock in Trade	-	-	-	0.37	-	-	0.37
	c) Power	2,420.64	3,081.36	3,079.18	10,860.36	2,420.64	3,081.36	10,860.36
	d) Fuel	3,103.67	4,820.53	4,638.52	16,631.20	3,103.67	4,820.53	16,631.20
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,395.95	(595.65)	(583.96)	(2,544.67)	1,395.95	(595.65)	(2,544.67)
	f) Employee benefits expense	1,134.85	1,131.92	1,016.34	4,209.38	1,134.85	1,131.92	4,209.38
	g) Depreciation and amortisation	1,003.70	991.53	1,053.30	4,211.98	1,003.70	991.53	4,211.98
	h) Finance costs	684.92	746.56	760.73	3,066.79	684.92	746.56	3,066.79
	i) Transport & Handling	4,263.01	4,334.20	5,116.67	16,996.33	4,263.01	4,334.20	16,996.33
	j) Inter Segment Transfers	(4,071.66)	(3,687.11)	(3,877.10)	(13,795.70)	(4,071.66)	(3,687.11)	(13,795.70)
	k) Other expenditure	4,592.30	5,735.79	4,565.21	18,907.96	4,592.30	5,736.29	18,908.46
	Total expenses	21,334.78	24,177.00	23,944.47	87,124.93	21,334.78	24,177.51	87,125.43
4	Profit before tax (1 + 2 - 3)	4,801.28	737.28	4,845.15	6,918.43	4,801.28	736.78	6,917.93
5	Tax expense							
	a) Current tax	1,613.75	98.62	1,664.95	2,179.56	1,613.75	98.62	2,179.56
	b) Mat Credit Entitlement	-	-	-	-	-	-	-
	c) Deferred tax	(7.59)	(127.46)	279.31	(345.85)	(7.59)	(127.46)	(345.85)
6	Net profit for the period / year (4 - 5)	3,195.12	766.12	2,900.89	5,084.72	3,195.12	765.62	5,084.22
7	Other comprehensive income							
	(i) Remeasurement (Loss)/Gain on defined benefit plans	-	17.66	-	17.66	-	17.66	17.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(6.17)	-	(6.17)	-	(6.17)	(6.17)
	Total other comprehensive income	-	11.49	-	11.49	-	11.49	11.49
8	Total Comprehensive income (6 + 7)	3,195.12	777.61	2,900.89	5,096.21	3,195.12	777.11	5,095.71
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	4,523.28
10	Other Equity	-	-	-	48,320.91	-	-	48,320.41
11	Earnings per equity share (face value Rs. 10/- each) (Not Annualised)							
	- Basic	7.06	1.72	6.41	11.26	7.06	1.72	11.26
	- Diluted	7.06	1.72	-6.41	11.26	7.06	1.72	11.26



Segment-wise Revenue, Results and Assets and Liabilities

Rs. Lakhs

	Quarter Ended			Year Ended 31-03-
	30-Jun-20	31-Mar-20	30-Jun-19	2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
a) Cement Division	34,639.40	29,351.00	35,300.77	110,291.42
b) Boards Division	1,708.15	3,147.03	3,201.94	12,592.45
c) Prefab Division	-	-	-	-
d) Energy Division	-	90.65	-	804.50
e) Ready Mix Concrete Division	1,083.31	1,970.99	1,896.41	8,384.27
f) Doors	96.80	143.47	-	151.26
g) Unallocable Income (net of expenses)	-	-	-	-
TOTAL	37,527.66	34,703.13	40,399.12	132,223.90
Less : Inter Segment Revenue	4,071.66	3,687.11	3,877.10	13,795.70
Less : Taxes & Duties	7,365.41	6,329.31	7,886.49	24,641.70
Net Sales from Operations	26,090.59	24,686.71	28,635.53	93,786.50
2 Segment Results:				
Profit before Interest & Tax				
a) Cement Division	5,893.18	1,268.08	5,166.38	7,900.06
b) Boards Division	(78.16)	436.00	413.68	1,487.41
c) Prefab Division	-	-	-	-
d) Energy Division	(71.84)	15.64	(80.60)	475.59
e) Ready Mix Concrete Division	(12.31)	98.16	106.42	501.48
f) Doors	(244.68)	(334.04)	-	(361.67)
g) Unallocated	-	(0.50)	-	(0.50)
TOTAL	5,486.19	1,483.34	5,605.89	10,002.38
Less: Interest	684.92	746.56	760.73	3,066.79
TOTAL PROFIT BEFORE TAX	4,801.28	736.78	4,845.17	6,935.59
3 Segment Assets				
a) Cement Division	74,526.11	75,258.98	77,281.35	75,258.98
b) Boards Division	12,976.44	12,880.53	11,413.86	12,880.53
c) Prefab Division	80.81	80.81	80.81	80.81
d) Energy Division	2,825.91	2,986.21	2,826.06	2,986.21
e) Ready Mix Concrete Division	2,552.31	2,667.33	2,367.46	2,667.33
f) Doors	6,857.07	6,844.14	-	6,844.14
g) Unallocated	17,776.50	14,598.59	15,804.41	14,598.59
TOTAL	117,595.16	115,316.60	109,773.96	115,316.60
4 Segment Liabilities				
a) Cement Division	28,286.74	27,242.79	26,899.44	27,242.79
b) Boards Division	1,785.89	2,033.47	1,649.48	2,033.47
c) Prefab Division	24.69	24.69	24.69	24.69
d) Energy Division	50.65	44.57	28.20	44.57
e) Ready Mix Concrete Division	1,198.75	1,195.38	989.86	1,195.38
f) Doors	431.92	480.89	-	480.89
g) Unallocated	85,816.51	84,294.81	80,182.28	84,294.81
TOTAL	117,595.16	115,316.60	109,773.96	115,316.60



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 respective meetings held on 14th August , 2020.The Statutory auditors have carried out a Limited Review of the financial statements.
- 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) NCL Guangzheng Structures Limited.
- 4 Subsequent to the lockdowns and other restrictions imposed because of Covid 19 pandemic, the operations of the Company were resumed from May 4, 2020 by taking all necessary precautionary and safety measures prescribed by the government.

In assessing the recoverability of receivables including Trade Receivables, inventories and other current assets, the management has considered internal and external information received upto the date of approval of these financial results. Based on current indicators of future economic conditions, we expect to recover the carrying amount of all these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these Standalone and Consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.

As on the date of approval of these financial statements, the Company does not envisage any Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the company's business;

The overall outcome of the Global Health pandemic may be different from the present estimates made on the date of approval of these financial statements.
- 5 NCL Guangzheng Structures Ltd, the subsidiary company was incorporated in October 2019, hence previous quarter figures for the consolidated financial results are not applicable. NCL Guangzheng Structures Ltd has not commenced its operations.
- 6 Figures for the quarter ended 31st March 2020 are the balancing figures between Audited figures for the full financial year and the published figures for the nine months period ended 31st December 2019.
- 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.

Place : HYDERABAD
Date : 14.08.2020



On behalf of the Board of Directors
For NCL INDUSTRIES LTD


K RAVI
MANAGING DIRECTOR

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 subsidiaries together referred to as "the Group" for the quarter ended June 30, 2020 (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 subsidiary, whose unaudited interim financial results/statements reflect total revenues is Nil, total net profit after tax of Rs. Nil for the quarter ended June 30, 2020 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 these subsidiaries 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 reports of the other auditors 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: 14.08.2020



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

P.V. Sri Hari

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 20021961AAAACG3546