

**NCL INDUSTRIES LTD**  
CIN:L33130TG1979PLC002521

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

**STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone						Consolidated			
		Quarter ended			Half year ended		Year ended	Quarter ended		Half year ended	Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-20	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>										
	a) Net sales / income from operations	39,563.20	30,162.25	22,227.20	69,725.45	54,739.83	1,07,582.20	39,563.20	30,162.25	69,725.45	1,07,582.20
	Less : Inter Segment Transfers	4,754.79	4,071.66	2,827.43	8,826.44	6,704.53	13,795.70	4,754.79	4,071.66	8,826.44	13,795.70
	<b>Total Revenue from operations (inclusive of excise duty)</b>	<b>34,808.41</b>	<b>26,090.59</b>	<b>19,399.77</b>	<b>60,899.01</b>	<b>48,035.30</b>	<b>93,786.50</b>	<b>34,808.41</b>	<b>26,090.59</b>	<b>60,899.01</b>	<b>93,786.50</b>
<b>2</b>	<b>Other Income</b>	150.30	45.46	18.54	195.76	172.63	256.86	150.30	45.46	195.76	256.86
	<b>Total income (1+2)</b>	<b>34,958.71</b>	<b>26,136.05</b>	<b>19,418.30</b>	<b>61,094.77</b>	<b>48,207.93</b>	<b>94,043.36</b>	<b>34,958.71</b>	<b>26,136.05</b>	<b>61,094.77</b>	<b>94,043.36</b>
<b>3</b>	<b>Expenses</b>										
	a) Cost of materials consumed	8,999.66	6,807.40	6,057.00	15,807.06	14,232.58	28,580.93	8,999.66	6,807.40	15,807.06	28,580.93
	b) Purchase of Stock in Trade	-	-	-	-	-	0.37	-	-	-	0.37
	c) Power	3,011.46	2,420.64	2,257.21	5,432.10	5,336.39	10,860.36	3,011.46	2,420.64	5,432.10	10,860.36
	d) Fuel	4,861.05	3,103.67	3,109.48	7,964.72	7,748.01	16,631.20	4,861.05	3,103.67	7,964.72	16,631.20
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	393.66	1,395.95	(556.51)	1,789.61	(1,140.47)	(2,544.67)	393.66	1,395.95	1,789.61	(2,544.67)
	f) Employee benefits expense	1,194.71	1,134.85	998.16	2,329.56	2,014.50	4,209.38	1,194.71	1,134.85	2,329.56	4,209.38
	g) Depreciation and amortisation	1,023.96	1,003.70	1,085.16	2,027.66	2,138.48	4,211.98	1,023.96	1,003.70	2,027.66	4,211.98
	h) Finance costs	511.07	684.92	749.44	1,195.99	1,510.17	3,066.79	511.07	684.92	1,195.99	3,066.79
	i) Transport & Handling	6,394.44	4,263.01	3,490.69	10,657.45	8,607.36	16,996.33	6,394.44	4,263.01	10,657.45	16,996.33
	j) Inter Segment Transfers	(4,754.79)	(4,071.66)	(2,827.43)	(8,826.44)	(6,704.53)	(13,795.70)	(4,754.79)	(4,071.66)	(8,826.44)	(13,795.70)
	k) Other expenditure	6,671.82	4,592.30	4,296.08	11,264.12	8,861.26	18,907.96	6,671.82	4,592.30	11,264.53	18,908.46
	<b>Total expenses</b>	<b>28,307.04</b>	<b>21,334.78</b>	<b>18,659.28</b>	<b>49,641.83</b>	<b>42,603.75</b>	<b>87,124.93</b>	<b>28,307.45</b>	<b>21,334.78</b>	<b>49,642.24</b>	<b>87,125.43</b>
<b>4</b>	<b>Profit before tax (1 + 2 - 3)</b>	<b>6,651.67</b>	<b>4,801.28</b>	<b>759.02</b>	<b>11,452.94</b>	<b>5,604.18</b>	<b>6,918.43</b>	<b>6,651.26</b>	<b>4,801.28</b>	<b>11,452.53</b>	<b>6,917.93</b>
<b>5</b>	<b>Tax expense</b>										
	a) Current tax	2,272.63	1,613.75	256.15	3,886.38	1,921.10	2,179.56	2,272.63	1,613.75	3,886.38	2,179.56
	b) Mat Credit Entitlement	-	-	-	-	-	-	-	-	-	-
	c) Deferred tax	88.91	(7.59)	(371.76)	81.32	(92.45)	(345.85)	88.91	(7.59)	81.32	(345.85)
<b>6</b>	<b>Net profit for the period / year (4 - 5)</b>	<b>4,290.13</b>	<b>3,195.12</b>	<b>874.63</b>	<b>7,485.24</b>	<b>3,775.53</b>	<b>5,084.72</b>	<b>4,289.72</b>	<b>3,195.12</b>	<b>7,484.83</b>	<b>5,084.22</b>
<b>7</b>	<b>Other comprehensive income</b>										
	(i) Remeasurement (Loss)/Gain on defined benefit plans	-	-	-	-	-	17.66	-	-	-	17.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(6.17)	-	-	-	(6.17)
	<b>Total other comprehensive income</b>	-	-	-	-	-	11.49	-	-	-	11.49
<b>8</b>	<b>Total Comprehensive income (6 + 7)</b>	<b>4,290.13</b>	<b>3,195.12</b>	<b>874.63</b>	<b>7,485.24</b>	<b>3,775.53</b>	<b>5,096.21</b>	<b>4,289.72</b>	<b>3,195.12</b>	<b>7,484.83</b>	<b>5,095.71</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>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>	-	-	-	-	-	-	-	-	48,320.41	48,320.17
<b>11</b>	<b>Earnings per equity share (face value Rs. 10/- each) (Not Annualised)</b>										
	- Basic	9.48	7.06	1.93	16.54	8.34	11.26	9.48	7.06	16.54	11.26
	- Diluted	9.48	7.06	1.93	16.54	8.34	11.26	9.48	7.06	16.54	11.26



**NCL Industries Limited**  
**Balance Sheet as at September 30, 2020**

Particulars	Standalone		Consolidated	
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	67,937.31	69,528.74	67,937.31	69,528.74
(b) Capital work-in-progress	15,561.68	8,991.12	15,567.27	8,996.71
(c) Investment Property				
(d) Other intangible assets				
(e) Financial Assets				
(i) Investments	1.00	1.00	-	-
(ii) Trade Receivables	93.48	117.48	93.48	117.48
(iii) Loans				
(iv) Other Financial Assets	1,707.80	1,971.71	1,707.80	1,971.71
(f) Deferred tax Assets (net)				
(g) Other non-current Assets	245.23	245.23	245.23	245.23
<b>Current Assets</b>				
(a) Inventories	9,901.33	10,968.10	9,901.33	10,968.10
(b) Financial Assets				
(i) Investments				
(ii) Trade Receivables	14,836.63	14,337.79	14,836.63	14,337.79
(iii) Cash & Cash Equivalents	1,498.33	79.85	1,501.56	81.25
(iv) Bank Balances other than (iii) above	1,368.83	1,792.91	1,368.83	1,792.91
(v) Loans	-	-	-	-
(vi) Other Financial Assets	424.90	597.29	424.90	597.29
(c) Current Tax Assets				
(d) Other Current Assets	6,186.13	6,685.58	6,177.40	6,679.39
<b>Total</b>	<b>1,19,762.65</b>	<b>1,15,316.80</b>	<b>1,19,761.74</b>	<b>1,15,316.60</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	4,523.28	4,523.28	4,523.28	4,523.28
(b) Other Equity	55,353.58	48,320.91	55,352.67	48,320.41
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	17,236.85	16,536.43	17,236.85	16,536.43
(ii) Trade Payables				
(iii) Other Financial Liabilities				
(b) Provisions	716.35	676.35	716.35	676.35
(c) Deferred Tax Liabilities (Net)	7,348.41	7,267.09	7,348.41	7,267.09
(d) Other non-current liabilities	1,525.96	1,396.67	1,525.96	1,396.67
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	4,497.38	12,151.87	4,497.38	12,151.87
(ii) Trade payables				
a) Total outstanding dues of micro and small enterprises	8.53	23.97	8.53	23.97
b) Total outstanding dues of Creditors other than micro and small enterprises	6,219.69	6,586.53	6,219.69	6,586.53
(iii) Other Financial Liabilities	13,905.47	11,217.15	13,905.47	11,217.44
(b) Provisions	267.36	198.82	267.36	198.82
(c) Current Tax Liabilities (Net)	3,886.40	2,112.78	3,886.40	2,112.78
(d) Other current liabilities	4,273.39	4,304.95	4,273.39	4,304.95
<b>Total Equity and Liabilities</b>	<b>1,19,762.65</b>	<b>1,15,316.80</b>	<b>1,19,761.74</b>	<b>1,15,316.60</b>



**NCL Industries Limited**  
**Cash Flow Statement For The Six months Ended September 30, 2020**

(In Rupees Lakhs)

Particulars	Standalone		Consolidated
	For the six months ended September 30, 2020	For the six months ended September 30, 2019	For the six months ended September 30, 2020
Cash flow from operating activities			
Profit before Income Tax	11,452.94	5,604.18	11,452.53
Operating Profit before working capital changes	14,676.35	9,217.09	14,675.94
Net cash inflow from operating activities	16,603.58	5,896.57	16,605.41
Net cash outflow from investing activities	(7,006.79)	(4,613.71)	(7,006.79)
Net cash inflow/(outflow) from financing activities	(8,602.39)	(423.33)	(8,602.39)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>994.40</b>	<b>859.53</b>	<b>996.23</b>



Segment-wise Revenue, Results and Assest and Liabilities

	Rs. Lakhs					
	Quarter Ended			Period Ended		Year Ended 31-03-
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
<b>1 Segment Revenue</b>						
a) Cement Division	43,467.92	34,639.40	21,580.83	78,107.32	56,881.59	1,10,291.42
b) Boards Division	2,901.18	1,708.15	3,129.50	4,609.32	6,331.44	12,592.45
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	242.21	-	272.24	242.21	272.24	804.50
e) Ready Mix Concrete Division	2,120.02	1,083.31	2,167.91	3,203.33	4,064.32	8,384.27
f) Doors	273.82	96.80	-	370.63	-	151.26
g) Unallocable Income (net of expenses)	-	-	-	-	-	-
<b>TOTAL</b>	<b>49,005.15</b>	<b>37,527.66</b>	<b>27,150.47</b>	<b>86,532.81</b>	<b>67,549.59</b>	<b>1,32,223.90</b>
Less : Inter Segment Revenue	4,754.79	4,071.66	2,827.43	8,826.44	6,704.53	13,795.70
Less : Taxes & Duties	9,441.95	7,365.41	4,923.27	16,807.36	12,809.76	24,641.70
<b>Net Sales from Operations</b>	<b>34,808.42</b>	<b>26,090.59</b>	<b>19,399.77</b>	<b>60,899.01</b>	<b>48,035.30</b>	<b>93,786.50</b>
<b>2 Segment Results:</b>						
<b>Profit before Interest &amp; Tax</b>						
a) Cement Division	7,223.00	5,893.18	869.46	13,116.18	6,035.83	7,900.06
b) Boards Division	62.62	(78.16)	313.29	(15.54)	726.97	1,487.41
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	150.77	(71.84)	185.97	78.94	105.37	475.59
e) Ready Mix Concrete Division	87.67	(12.31)	139.76	75.36	246.19	501.48
f) Doors	(361.32)	(244.68)	-	(606.00)	-	(361.67)
g) Unallocated	(0.41)	-	-	(0.41)	-	(0.50)
<b>TOTAL</b>	<b>7,162.34</b>	<b>5,486.19</b>	<b>1,508.47</b>	<b>12,648.53</b>	<b>7,114.36</b>	<b>10,002.38</b>
Less: Interest	511.07	684.92	749.44	1,195.99	1,510.17	3,066.79
<b>TOTAL PROFIT BEFORE TAX</b>	<b>6,651.26</b>	<b>4,801.28</b>	<b>759.02</b>	<b>11,452.53</b>	<b>5,604.18</b>	<b>6,935.59</b>
<b>3 Segment Assets</b>						
a) Cement Division	78,144.90	74,526.11	79,516.58	78,144.90	79,516.58	75,258.98
b) Boards Division	12,441.49	12,976.44	11,993.31	12,441.49	11,993.31	12,880.53
c) Prefab Division	80.81	80.81	80.81	80.81	80.81	80.81
d) Energy Division	2,885.54	2,825.91	3,055.25	2,885.54	3,055.25	2,986.21
e) Ready Mix Concrete Division	3,212.35	2,552.31	2,407.31	3,212.35	2,407.31	2,667.33
f) Doors	6,814.01	6,857.07	-	6,814.01	-	6,844.14
g) Unallocated	16,181.75	17,776.50	17,356.73	16,181.75	17,356.73	14,598.59
<b>TOTAL</b>	<b>1,19,760.85</b>	<b>1,17,595.16</b>	<b>1,14,409.99</b>	<b>1,19,760.85</b>	<b>1,14,409.99</b>	<b>1,15,316.60</b>
<b>4 Segment Liabilities</b>						
a) Cement Division	29,954.93	28,286.74	25,209.54	29,954.93	25,209.54	27,242.79
b) Boards Division	1,598.12	1,785.89	2,110.70	1,598.12	2,110.70	2,033.47
c) Prefab Division	24.69	24.69	24.69	24.69	24.69	24.69
d) Energy Division	52.32	50.65	35.17	52.32	35.17	44.57
e) Ready Mix Concrete Division	1,435.53	1,198.75	1,145.23	1,435.53	1,145.23	1,195.38
f) Doors	402.99	431.92	-	402.99	-	480.89
g) Unallocated	86,292.27	85,816.51	85,884.67	86,292.27	85,884.67	84,294.81
<b>TOTAL</b>	<b>1,19,760.85</b>	<b>1,17,595.16</b>	<b>1,14,409.99</b>	<b>1,19,760.85</b>	<b>1,14,410.00</b>	<b>1,15,316.60</b>



**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 9th November , 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 **Reconciliation between financial results as previously reported Ind AS for the year ended 31st March 2020 and now due to prior year expenses is as follows:**

Particulars	Rs. in lakhs
	As at 31.03.2020
<b>Other Equity previously reported</b>	<b>48,320.41</b>
Prior period expenses adjustment as per Ind AS	0.24
<b>Other Equity as reported under Ind AS</b>	<b>48,320.17</b>

- 5 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-fulfillment 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.
- 6 The agreement with the joint venture partner in NCL Guangzheng structures Ltd, was terminated during the 2nd quarter , considering the current status of relations with China and the Joint venture has not commenced its operations.
- 7 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.
- 8 Though it was not a part of the Agenda, considering the good financial performance of the Company , at the suggestion of some Independent directors, an interim dividend of 15% was declared by the Board.
- 9 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 : 09.11.2020



On behalf of the Board of Directors  
For NCL INDUSTRIES LTD

K RAVI  
MANAGING DIRECTOR