

NCL INDUSTRIES LTD

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2019

All amounts in Indian Rupees Lakhs

Sl. No.	Particulars	Standalone					
		Quarter ended			Period ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Revenue from operations						
	a) Net sales / income from operations	24,468.55	22,227.20	29,301.00	79,208.38	85,554.60	117,456.68
	Less :Inter Segment Transfers	3,404.06	2,827.43	5,183.00	10,108.59	14,617.76	19,468.89
	Total Revenue from operations (inclusive of excise duty)	21,064.49	19,399.77	24,118.01	69,099.79	70,936.84	97,987.79
2	Other Income	(143.33)	18.54	148.95	29.30	409.46	635.13
	Total income (1+2)	20,921.16	19,418.31	24,266.95	69,129.09	71,346.30	98,622.92
3	Expenses						
	a) Cost of materials consumed	6,730.84	6,057.00	8,760.28	20,963.42	25,424.27	34,385.26
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Power	2,442.61	2,257.21	3,077.63	7,779.00	9,144.10	12,235.45
	d) Fuel	4,062.67	3,109.48	4,870.25	11,810.67	15,645.26	20,569.78
	e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(808.55)	(556.51)	1,110.84	(1,949.02)	(839.46)	(514.34)
	f) Employee benefits expense	1,062.96	998.16	936.30	3,077.47	2,887.91	3,874.92
	g) Depreciation and amortisation	1,081.97	1,085.16	1,137.05	3,220.44	3,399.04	4,528.82
	h) Finance costs	810.06	749.44	870.22	2,320.22	2,666.61	3,479.12
	i) Transport & Handling	4,054.77	3,490.69	4,657.23	12,662.13	14,239.47	18,900.29
	j) Inter Segment Transfers	(3,404.06)	(2,827.43)	(5,183.00)	(10,108.59)	(14,617.76)	(19,468.89)
	k) Other expenditure	4,310.94	4,296.08	3,316.89	13,172.17	11,107.35	14,533.83
	Total expenses	20,344.21	18,659.29	23,553.65	62,947.91	69,056.79	92,524.24
4	Profit before tax (1 + 2 - 3)	576.95	759.02	713.26	6,181.18	2,289.51	6,098.68
5	Tax expense						
	a) Current tax	159.84	256.15	(173.20)	2,080.94	(64.92)	1,903.91
	b) Mat Credit Entitlement	-	-	-	-	-	(982.27)
	c) Deferred tax	(125.94)	(371.76)	235.67	(218.39)	314.60	498.94
6	Net profit for the period / year (4 - 5)	543.05	874.63	650.79	4,318.63	2,039.83	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)	543.05	874.63	650.79	4,318.63	2,039.83	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	1.20	1.93	1.44	9.54	4.51	10.34
	- Diluted	1.20	1.93	1.44	9.54	4.51	10.34



Regd. & Corporate Office: NCL Pearl, 7th Floor, Near Rail Nilayam, S.D. Road, Secunderabad-500 026, Telangana, India,
T : 91-40-30120000, 2980 7868/69, Fax: 91-40-2980 7871, E-mail: ncl@nclind.com | Website : www.nclind.com



Notes:

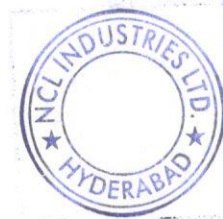
- 1 The above financial results were reviewed and recommended by the Audit committee, later approved by the Board of Directors of the company in their respective meetings held on January 31, 2020. The Statutory auditors have carried out a Limited Review of the financial statements.
- 2 The Standalone 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	Rs. in lakhs
	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 Company has entered into a Joint venture agreement with chinese Company and incorporated a new JV Company in the name NCL Guangzheng structures Ltd. The JV Company is yet to commence its operation and hence no consolidation is done.
- 7 Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.

On behalf of the Board of Directors
For NCL INDUSTRIES LTD


K RAWI
MANAGING DIRECTOR



Place : HYDERABAD
Date : 31.01.2020

Segment-wise Revenue, Results and Assest and Liabilities

	Rs. Lakhs					
	Quarter Ended			Period Ended		Year Ended
	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18	31-03-2019 (Audited)
1 Segment Revenue						
a) Cement Division	24,058.83	21,580.83	31,064.75	80,940.42	91,414.63	125,183.66
b) Boards Division	3,113.98	3,129.50	3,384.52	9,445.42	9,686.69	13,465.93
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	441.62	272.24	149.08	713.85	437.55	438.84
e) Ready Mix Concrete Division	2,348.96	2,167.91	1,909.62	6,413.29	5,280.11	7,417.33
f) Doors	7.79	-	-	7.79	-	-
g) Unallocated	-	-	-	-	-	-
TOTAL	29,971.18	27,150.47	36,507.97	97,520.77	106,818.98	146,505.76
Less : Inter Segment Revenue	3,404.06	2,827.43	5,183.00	10,108.59	14,617.76	19,468.89
Less : Taxes & Duties	5,502.64	4,923.27	7,206.97	18,312.39	21,264.38	29,049.08
Net Sales from Operations	21,064.49	19,399.77	24,118.01	69,099.79	70,936.84	97,987.79
2 Segment Results:						
Profit before Interest & Tax						
a) Cement Division	578.49	869.46	942.05	6,614.33	3,470.56	7,315.04
b) Boards Division	324.44	313.29	449.88	1,051.42	1,040.68	1,737.78
c) Prefab Division	-	-	-	-	-	-
d) Energy Division	354.59	185.97	67.87	459.96	186.92	107.31
e) Ready Mix Concrete Division	157.12	139.75	123.69	403.32	257.96	417.67
f) Doors	(27.63)	-	-	(27.63)	-	-
g) Unallocated	-	-	-	-	-	-
TOTAL	1,387.01	1,508.47	1,583.49	8,501.40	4,956.12	9,577.80
Less: Interest	810.06	749.44	870.22	2,320.22	2,666.61	3,479.12
TOTAL PROFIT BEFORE TAX	576.95	759.02	713.26	6,181.18	2,289.51	6,098.68
3 Segment Assets						
a) Cement Division	75,957.76	79,516.58	72,855.38	75,957.76	72,855.38	78,482.62
b) Boards Division	12,348.03	11,993.31	11,294.94	12,348.03	11,294.94	11,445.52
c) Prefab Division	80.81	80.81	80.81	80.81	80.81	80.81
d) Energy Division	3,458.77	3,055.25	3,044.38	3,458.77	3,044.38	2,867.10
e) Ready Mix Concrete Division	2,583.27	2,407.31	2,346.49	2,583.27	2,346.49	2,340.26
f) Doors	6,747.39	-	-	6,747.39	-	-
g) Unallocated	14,724.06	17,356.73	14,731.32	14,724.06	14,731.32	14,272.73
TOTAL	115,900.09	114,409.99	104,353.32	115,900.09	104,353.32	109,489.03
4 Segment Liabilities						
a) Cement Division	27,257.79	25,209.54	25,803.59	27,257.79	25,803.59	28,411.26
b) Boards Division	2,113.48	2,110.70	1,668.68	2,113.48	1,668.68	1,945.34
c) Prefab Division	24.69	24.69	24.69	24.69	24.69	24.69
d) Energy Division	44.40	35.17	38.54	44.40	38.54	40.26
e) Ready Mix Concrete Division	1,151.35	1,145.23	940.74	1,151.35	940.74	1,136.51
f) Doors	397.05	-	-	397.05	-	-
g) Unallocated	84,911.33	85,884.67	75,877.08	84,911.33	75,877.08	77,930.97
TOTAL	115,900.09	114,409.99	104,353.32	115,900.09	104,353.32	109,489.03



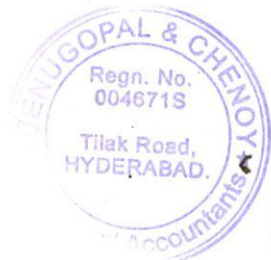
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

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

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NCL INDUSTRIES LIMITED** ("the Company") for the Quarter and nine months ended December 31, 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 amended (the "Listing Regulation"). 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 there under 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 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, 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.



Hyderabad
31.01.2020

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

(P.V.SRI HARI)
Partner

Membership No.021961