

NCLIL/SEC/2017-2018

27.05.2017

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

Dear Sir,


Re: Outcome of Board Meeting dated 27th May, 2017

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 31st March, 2017 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.
- 2) The Board declared final dividend of 15% amounting to Rs.1.50per Equity share (Face value of Rs.10/-each) for the Financial year 2016-17. With this, the total dividend declared for the Financial Year 2016-17 stands to 25% (Previous year 20 %)
- 3) The Board approved the re-appointment of Mr.K.Gautam as Executive Director w.e.f. 1st August,2017 for a period of 5 Years . Mr.K.Gautam (35 Yrs) is BBM (Hons) from ICFAI, Hyderabad and M.Sc (Entrepreneurship and Business Management) from University of Bedfordshire, UK. Mr. K.Gautam has been the Executive Director of the Company from 1st August, 2009.

This is for your kind information and records.

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



T.ARUN KUMAR
Company Secretary

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	
	Gross Sales	31,380.25	31,673.21	29,479.58	116,542.45	99,431.74
	Less: Inter Segment Transfers	4,970.87	4,776.38	4,482.51	18,135.60	14,568.29
	Less: Taxes	2,809.06	2,804.89	2,594.58	10,290.80	8,948.07
1	(a) Net Sales / Income from Operations (Refer Note No.3)	23,600.32	24,091.94	22,402.49	88,116.05	75,915.38
	(b) Other Operating Income	(41.90)	63.84	118.30	180.72	195.16
	Total Income (a+b)	23,558.42	24,155.78	22,520.79	88,296.77	76,110.54
2	Expenditure :					
	a. (Increase) / Decrease in Stock in trade and WIP	1,130.78	(579.91)	282.59	633.69	(767.95)
	b. Consumption of Raw Materials	7,726.26	8,107.83	7,905.94	30,376.62	25,590.37
	c. Purchase of Traded Goods	130.31	0.12	0.45	130.47	16.41
	d. Excise Duty (Refer Note No.3)	3,106.05	3,169.70	3,028.84	11,564.22	9,838.49
	e. Employees Cost	826.58	877.54	762.69	3,254.39	2,752.47
	f. Power	2,286.04	2,188.31	2,099.47	8,349.82	7,855.76
	g. Fuel	3,564.80	3,592.11	2,557.76	12,291.75	10,353.24
	h. Transport & Handling	2,701.66	3,555.99	3,529.09	12,638.27	10,677.00
	i. Depreciation	634.54	616.48	660.75	2,513.60	2,486.78
	j. Other Expenditure	4,209.54	4,516.17	4,040.43	15,585.68	12,098.60
	k. Inter Segment Transfers	(4,970.87)	(4,776.38)	(4,482.51)	(18,135.60)	(14,568.29)
	l. Total	21,345.68	21,267.95	20,385.50	79,202.91	66,332.88
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,212.74	2,887.83	2,135.29	9,093.86	9,777.66
4	Other Income	109.00	39.26	115.72	183.45	121.11
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	2,321.74	2,927.09	2,251.01	9,277.31	9,898.77
6	Finance Costs	800.07	758.73	730.37	3,111.33	3,060.48
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items and Tax (5 ± 6)	1,521.67	2,168.36	1,520.64	6,165.98	6,838.29
8	Exceptional items	-	-	(151.75)	(0.20)	(151.75)
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7 ± 8)	1,521.67	2,168.36	1,368.89	6,165.78	6,686.54
10	Tax Expense	52.79	285.13	208.92	692.79	1,378.63
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 ± 10)	1,468.88	1,883.23	1,159.97	5,472.99	5,307.91
12	Extra-ordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) For the Period (11 ± 12)	1,468.88	1,883.23	1,159.97	5,472.99	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
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				20,375.61	16,007.89
16	Earnings Per Share (EPS) in Rupees					
	Cash EPS before and after Extra-ordinary Items (Not Annualised)	5.91	6.82	5.12	21.95	21.71
	Basic EPS before and after Extra-ordinary Items (Not Annualised)	4.00	5.13	3.16	14.90	14.56
	Diluted EPS before and after Extra-ordinary Items (Not Annualised)	4.00	5.13	3.16	14.90	14.45

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2017

Rs. Lakhs

	31-Mar-17	31-Mar-16
	Audited	Audited
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	3,673.28	3,673.28
Reserves and Surplus	20,375.61	16,007.89
Sub-Total : Shareholders' Funds	24,048.89	19,681.17
Share Application Money Pending Allotment	-	-
Non-Current Liabilities		
Long - Term Borrowings	23,119.54	4,534.83
Deferred Tax Liabilities	4,321.32	4,244.55
Other - Long Term Liabilities	4,560.92	3,067.26
Long - Term Provisions	524.05	454.79
Sub-Total : Non Current Liabilities	32,525.83	12,301.43
Current Liabilities		
Short - Term Borrowings	2,744.34	5,642.06
Trade Payables	3,244.96	2,790.96
Other Current Liabilities	13,624.22	20,354.79
Short - Term Provisions	2,183.47	1,497.76
Sub-Total : Current Liabilities	21,796.99	30,285.58
TOTAL EQUITY AND LIABILITIES	78,371.71	62,268.18
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	38,537.36	39,161.45
Capital Work - in- Progress	15,220.05	1,055.74
Non - Current Investments	-	-
Long - Term Loans & Advances	1,717.35	1,571.55
Sub-Total : Non - Current Assets	55,474.76	41,788.74
Current Assets		
Inventories	7,088.80	7,214.38
Trade Receivables	4,768.82	5,269.61
Cash and Cash Equivalents	1,185.64	2,112.76
Short- Term Loans and Advances	8,010.71	3,965.11
Other Current Assets	1,842.98	1,917.58
Sub-Total : Current Assets	22,896.95	20,479.44
TOTAL-ASSETS	78,371.71	62,268.18



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

	Rs. Lakhs				
	Quarter Ended			Year Ended	
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1 Segment Revenue					
a) Cement Division	27,358.47	27,779.01	25,261.29	100,437.55	83,946.69
b) Boards Division	2,813.76	2,577.92	2,823.59	10,724.20	10,430.98
c) Prefab Division	-	-	-	-	-
d) Energy Division	-	118.06	-	204.78	237.32
e) Ready Mix Concrete Division	1,208.01	1,198.23	1,394.70	5,175.92	4,816.75
f) Unallocated	-	-	-	-	-
TOTAL	31,380.24	31,673.21	29,479.58	116,542.45	99,431.74
Less : Inter Segment Revenue	4,970.87	4,776.38	4,482.51	18,135.60	14,568.29
Less : Taxes & Duties	5,915.11	5,974.58	5,623.42	21,855.02	18,786.56
Net Sales from Operations	20,494.26	20,922.25	19,373.65	76,551.83	66,076.89
2 Segment Results:					
Profit before Interest & Tax					
a) Cement Division	1,728.45	2,263.42	1,808.95	6,899.24	7,594.20
b) Boards Division	600.90	581.09	617.35	2,358.64	2,421.72
c) Prefab Division	-	-	386.50	0.79	376.95
d) Energy Division	(80.94)	39.65	(78.52)	(122.00)	(74.74)
e) Ready Mix Concrete Division	73.33	42.94	58.80	140.44	122.68
f) Unallocated	-	-	-	-	-
TOTAL	2,321.74	2,927.09	2,793.08	9,277.11	10,440.82
Less: Interest	800.07	758.73	730.37	3,111.33	3,060.48
Exceptional Item: Right of Recompense Banks			693.82		693.82
Add: Net of unallocable Income/ (Expenses)			-		-
TOTAL PROFIT BEFORE TAX	1,521.67	2,168.36	1,368.89	6,165.78	6,686.52
3 Segment Assets					
a) Cement Division	58,321.47	54,073.00	45,592.46	58,321.47	45,592.46
b) Boards Division	8,806.68	8,071.18	5,685.07	8,806.68	5,685.07
c) Prefab Division	80.81	80.81	79.51	80.81	79.51
d) Energy Division	3,210.45	3,557.44	3,620.21	3,210.45	3,620.21
e) Ready Mix Concrete Division	1,715.78	1,538.52	1,523.08	1,715.78	1,523.08
f) Unallocated	6,236.55	4,668.08	5,767.86	6,236.55	5,767.86
TOTAL	78,371.74	71,989.03	62,268.19	78,371.74	62,268.19
4 Segment Liabilities					
a) Cement Division	33,868.90	29,878.58	20,875.45	33,868.90	20,875.45
b) Boards Division	1,320.47	1,177.03	907.34	1,320.47	907.34
c) Prefab Division	24.69	24.69	24.99	24.69	24.99
d) Energy Division	25.77	26.25	868.94	25.77	868.94
e) Ready Mix Concrete Division	607.09	819.32	789.21	607.09	789.21
f) Unallocated	42,524.82	40,063.17	38,802.27	42,524.82	38,802.27
TOTAL	78,371.74	71,989.03	62,268.19	78,371.74	62,268.19

- The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meetings held on 27th May 2017. These results have been audited by the Statutory Auditors as required under SEBI (Listing Obligations and Disclosures Requirements)
- 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.
- The Board has recommended a final Dividend of Rs. 2.50/- per share for the year, including Interim Dividend of Re. 1/- per share declared earlier.
- 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
- 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 31.12.2016.
- Previous period figures have been reclassified / regrouped to conform to the current period figures.



For and on behalf of the Board
NCL INDUSTRIES LIMITED
[Signature]
K. RAVI
MANAGING DIRECTOR

Hyderabad
27th May 2017

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 33 of the SEBI (Listing obligations and Disclosure Requirements)
Regulation, 2015

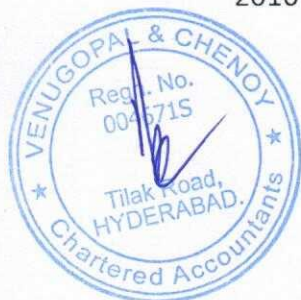
To
Board of Directors of NCL Industries Ltd

We have audited the quarterly financial results of NCL Industries Ltd. for the quarter ended 31st March, 2017 and the year to date financials results for the period 1st April 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of clause 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015. The financial result for the quarter ended 31st March 2017, have been prepared on the basis of the audited financial statements for the year ended 31st March 2017 and the financial results for the nine months ended 31st December 2016, which are subject to limited review and are the responsibility of the company's management and have been approved by the Board of Director of the Company. Our responsibility is to express an opinion on these financial statements based on our audit of the financial results as at and for the year ended 31st March 2017, and our review of the financial results for the nine months ended 31st December 2016, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) As presented in accordance with requirements of clause 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017



VENUGOPAL & CHENOY
Chartered Accountants

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These financial results includes the results for the quarter ended 31st March, 2017 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2017 and the published year to date figures upto 31st December, 2016 of the relevant financial year, which are subjected to a limited review as stated in paragraph 1 above, as required under the SEBI Regulation.

For VENUGOPAL & CHENOY,
Chartered Accountants,
FRN: 004671S

P.V. Sri Hari

(P.V.SRI HARI)

Partner

Membership No.021961



Place: Hyderabad

Date: 27.05.2015

Date : 27th May, 2017

Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

I, Mr.N.G.V.S.G.Prasad, Executive Director of the Company having its Registered & Corporate Office at Vaishnavi's Cynosure, 4th Floor, Gachibowli, Hyderabad – 500032, Telangana State, hereby declare that, the Statutory Auditors of the Company, M/s.Venugopal Chenoy,Chartered Accountants (Firm Registration No.004671S) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the 4th Quarter and Year ended 31st March, 2017.

For NCL Industries Limited


N.G.V.S.G.Prasad
Executive Director & CFO
DIN: 07515455

