



CIN : L33130AP1973PLC002521

NCL INDUSTRIES LIMITED



AN ISO 9001 : 2008 COMPANY

NCLIL/SEC/2014-2015

14.11.2014

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

Dear Sir,

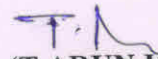
Re: Outcome of Board Meeting dated 14th November, 2014

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 September, 2014 was approved for publication. The same has been subjected to limited review and the limited review Report of the Statutory Auditors has been approved by the Audit Committee, and placed before the Board. A copy of the statement of Un-Audited Financial Results along with limited review Report is enclosed to this letter.

This is for your kind information and records.

Yours faithfully,
for NCL INDUSTRIES LIMITED,


(T. ARUN KUMAR)
Company Secretary





NCL INDUSTRIES LIMITED



AN ISO 9001 : 2008 COMPANY
CIN : L33130AP1979PLC002521

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

Part I							Rs. Lakhs
Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended 31.3.2014
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	
		(Unaudited)					(Audited)
	Gross Sales	18,738.81	14,151.73	13,896.87	32,890.55	25,760.90	60,712.92
	Less: Inter Segment Transfers	2,952.44	2,045.05	2,244.61	4,997.49	3,956.36	9,236.53
	Less: Taxes & Duties	3,280.53	2,523.49	2,339.49	5,804.01	4,414.69	10,603.83
1	(a) Net Sales / Income from Operations	12,505.85	9,583.19	9,312.77	22,089.05	17,389.85	40,872.56
	(b) Other Operating Income	45.91	(9.48)	25.19	36.43	29.87	(42.14)
	Total Income (a+b)	12,551.75	9,573.71	9,337.96	22,125.48	17,419.72	40,830.42
2	Expenditure :						
	a. (Increase) / Decrease in Stock in trade and WIP	(422.15)	(341.77)	(50.01)	(763.93)	(436.69)	(21.87)
	b. Consumption of Raw Materials	5,183.97	4,130.43	4,059.49	9,314.58	7,526.72	17,255.93
	c. Purchase of Traded Goods	0.41	0.18	1.33	0.41	1.33	20.08
	d. Consumption of Stores	347.87	364.56	224.34	712.43	441.13	1,092.15
	e. Packing & Forwarding	615.15	457.76	386.58	1,072.91	722.65	1,912.89
	f. Other Manufacturing & Erection Expenses	199.70	221.63	130.22	421.33	278.89	597.34
	g. Employees Cost	514.91	514.93	486.11	1,029.84	952.28	2,049.29
	h. Power	1,796.01	1,777.60	1,754.05	3,573.60	3,219.68	6,978.67
	i. Fuel	2,728.74	2,840.33	1,930.06	5,569.07	3,864.19	8,807.72
	j. Transport & Handling	1,956.00	1,423.13	1,162.42	3,379.12	2,262.80	5,976.74
	k. Depreciation	744.18	743.94	721.55	1,488.13	1,514.70	3,070.55
	l. Admn., Selling & Other Expenditure	723.57	621.88	559.31	1,345.46	1,150.76	2,645.54
	m. Inter Segment Transfers	(2,952.44)	(2,045.05)	(2,244.61)	(4,997.49)	(3,956.36)	(9,236.53)
	n. Total	11,435.92	10,709.54	9,120.85	22,145.46	17,542.08	41,148.50
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,115.83	(1,135.83)	217.11	(19.98)	(122.36)	(318.08)
4	Other Income	1.32	3.84	1.48	5.16	12.04	77.54
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	1,117.15	(1,131.99)	218.59	(14.82)	(110.32)	(240.54)
6	Finance Costs	912.95	780.85	1,104.37	1,693.81	1,946.83	3,998.71
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items and Tax (5 + 6)	204.20	(1,912.84)	(885.78)	(1,708.63)	(2,057.15)	(4,239.25)
8	Exceptional Items (Net Prior Year Adjustments)	(0.63)	(0.93)	-	(1.57)	-	472.37
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7 + 8)	203.57	(1,913.77)	(885.78)	(1,710.20)	(2,057.15)	(3,766.88)
10	Tax Expense	10.57	10.23	104.10	20.80	162.82	313.30
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 + 10)	193.00	(1,924.00)	(989.88)	(1,731.00)	(2,219.97)	(4,080.18)
12	Extra-ordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) For the Period (11 + 12)	193.00	(1,924.00)	(989.88)	(1,731.00)	(2,219.97)	(4,080.18)
14	Paid up equity share capital (Face value of Rs.10 each)	3,493.73	3,493.73	3,493.73	3,493.73	3,493.73	3,493.73
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,412.94
16	Earnings Per Share (EPS) in Rupees						
	Cash EPS before and after Extra-ordinary Items (Not Annualised)	2.72	(3.34)	(0.47)	(0.62)	(1.54)	(1.97)
	Basic & Diluted EPS before and after Extra-ordinary Items (Not Annualised)	0.55	(5.51)	(2.83)	(4.95)	(6.35)	(11.68)

Part II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	18,267,520	18,238,049	18,754,222	18,267,520	18,216,729
	- Percentage of shareholding	52.29	52.20	53.68	52.29	52.14
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered:					
	- Number of Shares	15,244,117	15,244,117	14,191,712	15,244,117	15,218,029
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	91.45	91.29	87.69	91.45	91.01
	- Percentage of Shares (as a % of the total Share Capital of the Company)	43.63	43.63	40.62	43.63	43.56
	b) Non- Encumbered:					
	- Number of Shares	1,425,698	1,455,169	1,991,401	1,425,698	1,502,577
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	8.55	8.71	12.31	8.55	8.99
	- Percentage of Shares (as a % of the total Share Capital of the Company)	4.08	4.17	5.70	4.08	4.30

B INVESTOR COMPLAINTS:							3 Months ended 30-9-2014
	Pending at the beginning of the quarter						Nil
	Received during the quarter						6
	Disposed of during the quarter						6
	Remaining unresolved at the end of the quarter						Nil

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2014

Rs. Lakhs

	30-Sep-14	30-Sep-13
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	3,493.73	3,493.73
Reserves and Surplus	8,681.90	12,273.15
Sub-Total : Shareholders' Funds	12,175.63	15,766.88
Share Application Money Pending Allotment	400.00	16.25
Non-Current Liabilities		
Long - Term Borrowings	12,148.15	13,833.69
Deferred Tax Liabilities	3,893.60	3,722.32
Other - Long Term Liabilities	4,284.67	4,534.81
Long - Term Provisions	310.93	299.92
Sub-Total : Non Current Liabilities	20,637.35	22,390.74
Current Liabilities		
Short - Term Borrowings	8,137.13	7,828.70
Trade Payables	4,919.61	5,456.84
Other Current Liabilities	14,201.47	11,719.98
Short - Term Provisions	113.70	115.46
Sub-Total : Current Liabilities	27,371.91	25,120.98
TOTAL EQUITY AND LIABILITIES	60,584.89	63,294.85
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	41,531.56	44,017.27
Capital Work - in- Progress	379.36	996.13
Non - Current Investments	-	-
Long - Term Loans & Advances	1,429.16	1,804.21
Sub-Total : Non - Current Assets	43,340.08	46,817.61
Current Assets		
Inventories	6,542.98	5,978.23
Trade Receivables	4,425.96	4,832.05
Cash and Cash Equivalents	380.14	455.89
Short- Term Loans and Advances	2,771.99	2,539.90
Other Current Assets	3,123.74	2,671.17
Sub-Total : Current Assets	17,244.81	16,477.24
TOTAL-ASSETS	60,584.89	63,294.85

Segment-wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement.

Rs. Lakhs

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31.3.2014
	(Unaudited)					(Audited)
1 Segment Revenue						
a) Cement Division	14,973.51	10,828.22	10,400.22	25,801.74	19,655.18	47,644.65
b) Boards Division	2,367.56	2,218.86	1,976.00	4,586.42	3,796.02	7,989.71
c) Prefab Division	3.04	6.04	3.42	9.08	35.18	68.36
d) Energy Division	360.74	-	439.03	360.74	439.03	1,231.73
e) Ready Mix Concrete Division	1,033.96	1,098.61	1,078.20	2,132.57	1,835.50	3,778.47
f) Unallocated	-	-	-	-	-	-
TOTAL	18,738.81	14,151.73	13,896.87	32,890.55	25,760.90	60,712.92
Less : Inter Segment Revenue	2,952.44	2,045.05	2,244.61	4,997.49	3,956.36	9,236.53
Less : Taxes & Duties	3,280.53	2,523.49	2,339.49	5,804.01	4,414.69	10,603.83
Net Sales from Operations	12,505.85	9,583.19	9,312.77	22,089.04	17,389.84	40,872.56
2 Segment Results:						
Profit before Interest & Tax						
a) Cement Division	348.41	(1,562.18)	(619.34)	(1,213.76)	(1,145.64)	(2,441.29)
b) Boards Division	489.20	474.34	423.84	963.54	714.99	1,244.27
c) Prefab Division	(1.02)	(1.62)	(9.90)	(2.64)	(20.49)	(36.21)
d) Energy Division	269.61	(68.55)	349.52	201.06	281.49	1,375.62
e) Ready Mix Concrete Division	10.31	25.10	74.47	35.41	59.33	89.45
f) Unallocated	-	-	-	-	-	-
TOTAL	1,116.53	(1,132.91)	218.59	(16.39)	(110.31)	231.85
Less: Interest	912.95	780.85	1,104.37	1,693.81	1,946.83	3,998.71
Add: Net of unallocable Income/ (Expenses)	-	-	-	-	-	-
TOTAL PROFIT BEFORE TAX	203.58	(1,913.76)	(885.78)	(1,710.20)	(2,057.14)	(3,766.86)
3 Capital Employed						
a) Cement Division	33,918.64	34,052.33	36,431.72	33,918.64	36,431.72	36,201.86
b) Boards Division	3,931.84	4,103.33	4,323.97	3,931.84	4,323.97	3,835.11
c) Prefab Division	366.95	385.74	810.60	366.95	810.60	391.29
d) Energy Division	4,028.94	3,787.12	3,823.42	4,028.94	3,823.42	3,838.59
e) Ready Mix Concrete Division	509.45	642.68	682.42	509.45	682.42	572.07
f) Unallocated	2,723.35	2,831.99	3,717.58	2,723.35	3,717.58	3,217.38
TOTAL	45,479.18	45,803.18	49,789.70	45,479.18	49,789.70	48,056.29

Steep rise in power cost coupled with power cuts, depressed prices accompanied by low demand and high input costs affected the entire Cement Industry in the States of Telangana and Andhra Pradesh. Your Company was no exception. However, as can be seen from the Results, there was a marginal improvement in the Quarter under review.

1. The Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 14th November 2014 and have been subjected to limited review by the Statutory Auditors of the Company.

2. A Corporate Debt Restructuring package duly approved under the CDR Mechanism has been sanctioned for the Company and implemented.

3. To comply with the approved CDR package which required a Promoters' contribution of Rs 3.95 crores, Shareholders at the EGM have approved to make a Preferential Issue of 17,95,455 Equity Shares to the Promoters Group at a Premium of Rs 12/-per Share. The amount in respect of the Promoters' Contribution has been received. The Shares will be allotted upon approval of SEBI under ICDR Regulations.

4. Pursuant to enactment of the Companies Act 2013, the Depreciation has been provided on the basis of useful life of the fixed assets and transition provisions relating thereto as specified in Schedule II of the Companies Act.

5. Previous period figures have been reclassified / regrouped to conform to the current period figures.

Hyderabad
14th November 2014



For and on behalf of the Board
NCL INDUSTRIES LIMITED

K. Ravi
K. RAVI
MANAGING DIRECTOR

VENUGOPAL & CHENYO

Chartered Accountants

4-1-889/16/2, Tilak Road,

Hyderabad - 500 001.

TeleFax : 24753454, 24753852

24752853, 24756885

Email : info@venugopalandchenoy.com

Annexure V to Clause 41

Limited Review Report

To

The Board of Directors,
NCL Industries Limited,
7th Floor, Raghava Ratna Towers,
Chirag Ali Lane, Abids,
Hyderabad – 500 001.

We have reviewed the accompanying statement of unaudited financial results of **NCL Industries Limited** for the period ended 30.09.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

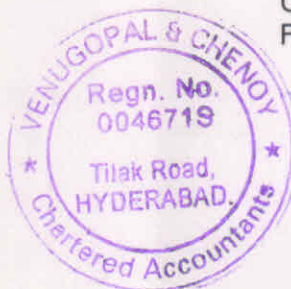
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Hyderabad

14.11.2014



P.V. Sri Hari

(P.V.SRI HARI)
Partner

Membership No.021961