



February 6, 2012

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), **MUMBAI - 500 051.**
Fax No: 022 – 2659 8237 / 38

The Secretary
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001.
Fax : 022-22722037/39

Dear Sir(s),

Sub: Un-Audited Financial Results for the Third quarter & 9 months ended 31-12-2011(both standalone and consolidate)

Ref : Scrip Code- **BSE-500294 & NSE- NCC**

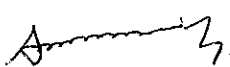
In Compliance with Clause 41 of the Listing Agreement, we are enclosing the Un-Audited Financial Results for the Third quarter & 9 months ended 31st December, 2011(**both standalone and consolidate**), which have been reviewed by Audit Committee and approved by the Board at their respective meetings held on 6th February, 2012 along with Limited Review Report. We are also forwarding herewith the press release being issued in this connection.

We would request you to please make a note of the above and post the same on your web page for dissemination to the public.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully
For NCC LIMITED.


M V Srinivasa Murthy
Company Secretary & Sr.V P (L)

Encl : As above

NCC Limited

(Formerly Nagarjuna Construction Company Limited)

Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

S.No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended (Unaudited)	Nine Months Ended (Unaudited)	Year Ended (Audited)	Quarter Ended (Unaudited)	Nine Months Ended (Unaudited)	Quarter Ended (Unaudited)	Nine Months Ended (Unaudited)	Year Ended (Audited)	Quarter Ended (Unaudited)	Nine Months Ended (Unaudited)
1	Net Income from Operations	126356.03	312,121.19	312,121.19	312,121.19	312,121.19	312,121.19	312,121.19	312,121.19	312,121.19	312,121.19
2	Other Operating Income	43.45	5.91	13,941.33	34,942.72	34,942.72	34,942.72	34,942.72	34,942.72	34,942.72	34,942.72
3	Total Income	126399.48	312,127.10	326,062.52	346,063.91	346,063.91	346,063.91	346,063.91	346,063.91	346,063.91	346,063.91
4	Expenses	(6309.50)	(6079.10)	(337.50)	(2082.00)	(13716.00)	(13716.00)	(13716.00)	(13716.00)	(13716.00)	(13716.00)
5	a) (Inc.) / Dec. in stock-in-trade and work in progress	55863.60	44904.40	54508.70	14327.40	187015.30	187015.30	187015.30	187015.30	187015.30	187015.30
6	b) Consumption of Raw materials	31800.10	27419.70	32166.40	89428.30	50692.20	37860.40	35057.10	30223.80	38993.80	100180.00
7	c) Sub-contractor work bills	12924.20	8759.30	12090.00	33860.70	34855.40	48743.30	15667.80	13134.10	16199.30	44680.80
8	d) Other Construction Expenses	14350.20	13881.30	15713.40	47358.90	39732.30	60235.40	16663.00	12222.20	17766.40	45195.40
9	e) Labour charges	6380.00	5859.00	6319.00	17358.30	18873.20	10041.90	10041.90	10041.90	10041.90	10041.90
10	f) Employee Cost	2137.30	2018.50	1740.00	6227.80	4996.00	6531.10	6514.80	5481.80	3404.00	23857.10
11	g) Depreciation	5224.90	3964.30	3329.50	13146.60	8887.60	12013.80	5265.00	18746.20	10015.60	13603.20
12	h) Other Expenditure	120776.60	100727.40	122539.40	32973.00	464162.70	143164.60	131682.70	145311.90	412669.50	40787.20
13	Total	120776.60	100727.40	122539.40	32973.00	464162.70	143164.60	131682.70	145311.90	412669.50	40787.20
14	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	136.00	222.50	229.50	567.60	900.20	1464.30	693.20	704.60	552.50	2004.30
15	Other Income	5764.70	8232.20	11239.60	2474.90	31575.30	4374.80	10947.00	16322.30	16411.00	50746.80
16	Profit before Interest and Exceptional Items (3+4)	6931.00	7094.20	4381.90	2043.20	11092.10	16816.40	12432.00	12511.70	6453.30	43784.40
17	Interest and Finance Cost (Net)	(1173.50)	1429.00	6897.70	3743.70	20513.20	26558.40	3800.40	8157.70	6910.60	24980.20
18	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(1173.50)	1429.00	6897.70	3743.70	20513.20	26558.40	3800.40	8157.70	6910.60	24980.20
19	Exceptional Items	(1173.50)	1429.00	6897.70	3743.70	20513.20	26558.40	3800.40	8157.70	6910.60	24980.20
20	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1173.50)	1429.00	6897.70	3743.70	20513.20	26558.40	3800.40	8157.70	6910.60	24980.20
21	Profit/(Loss) from Ordinary Activities after tax (9-10)	(224.90)	289.30	2815.00	1224.60	7713.60	10213.40	506.50	2902.00	1737.50	7943.30
22	Net Profit/(Loss) from Ordinary Activities (Net of tax expense)	(224.90)	289.30	2815.00	1224.60	7713.60	10213.40	506.50	2902.00	1737.50	7943.30
23	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-
24	Minority Interest	-	-	-	-	-	-	-	-	-	-
25	Share of Profit/(Loss) from Associate Companies (Net of Tax)	(948.40)	1339.70	4042.70	2510.10	12779.60	16345.40	(3032.40)	2935.30	5211.20	17182.20
26	Net Profit/(Loss) for the Period	531.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68	5131.68
27	a) Paid up Equity Share Capital (per Value Rs. 2/- per Share)	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00
28	b) Reserves excluding Revaluation Reserve and Debenture Redemption Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-
29	c) Debenture Redemption Reserve	-	-	-	-	-	-	-	-	-	-
30	d) Earnings Per Share (EPS) (not annualised) (Rs)	(0.17)	0.44	1.58	0.98	4.98	6.37	(0.40)	1.14	2.03	6.70
31	Basic and Diluted	-	-	-	-	-	-	-	-	-	-
32	a) Debt Equity Ratio	-	-	-	-	-	-	-	-	-	-
33	b) Debt Service Coverage Ratio	-	-	-	-	-	-	-	-	-	-
34	c) Interest Coverage Ratio	-	-	-	-	-	-	-	-	-	-
35	Public Shareholding @	-	-	-	-	-	-	-	-	-	-
36	a) Number of Shares	206420273	206420273	206420273	206420273	206420273	206420273	206420273	206420273	206420273	206420273
37	b) Percentage of shareholding	80.45%	80.45%	80.45%	80.45%	80.45%	80.45%	80.45%	80.45%	80.45%	80.45%
38	Promoters and Promoter group Shareholding	18931180	18931180	18931180	18931180	18931180	18931180	18931180	18931180	18931180	18931180
39	a) Pledged / Encumbered - No of Shares	53.37%	53.37%	53.37%	53.37%	53.37%	53.37%	53.37%	53.37%	53.37%	53.37%
40	Percentage of shares (as a % of the total share holding of promoter and promoter group)	10.42%	10.42%	10.42%	10.42%	10.42%	10.42%	10.42%	10.42%	10.42%	10.42%
41	Percentage of shareholding (as a % of the total share capital of the company)	23356607	23356607	23356607	23356607	23356607	23356607	23356607	23356607	23356607	23356607
42	b) Non/Encumbered - No of Shares	62.20%	62.20%	62.20%	62.20%	62.20%	62.20%	62.20%	62.20%	62.20%	62.20%
43	Percentage of shares (as a % of the total share holding of promoter and promoter group)	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%
44	Percentage of shares (as a % of the total share capital of the company)	12.14%	12.14%	12.14%	12.14%	12.14%	12.14%	12.14%	12.14%	12.14%	12.14%

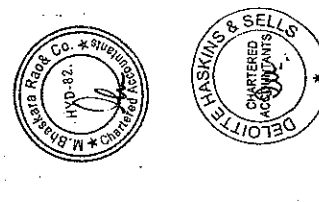
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 6th February, 2012
- The Company's operations consist of Construction / Project activities and there are no other reportable segments under AS 17 - "Segment Reporting"
- The Statutory Auditors have carried out limited review of the Standalone and Consolidated Unaudited financial results for the Quarter and Nine Months ended 31st December, 2011.
- The Consolidated Financial Results include results of all the Subsidiaries, Associates and Joint Ventures of NCC Limited and are prepared in accordance with AS-21 - "Consolidated Financial Statements" and AS-23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27 - "Financial Reporting of Interest in Joint Ventures".
- Pursuant to a scheme approved by Hon'ble High Court of Madras vide its Order dated 13th October, 2011, NCC Limited has been merged with NCC Power Projects Limited (NPPPL) with effect from 1st April, 2011. Accordingly, the above Consolidated Results for three months and nine months period ended December 31, 2011 includes the Consolidated Results of NPPPL.
- There were no investor complaints pending at the beginning and at the end of the quarter. The Company has received and resolved one complaint during the quarter ended 31st December, 2011.

Place : Hyderabad
Date : 10.02.2012

By Order of the Board
For NCC LIMITED

A.A.Y. Ranga Raju
MANAGING DIRECTOR



PRESS RELEASE

Standalone:

NCC Limited [NCCL] achieved a turnover of Rs.1265 **Crs** (including other income) for the 3rd quarter of the current year 2011-12 as against Rs.1338 **Crs** in the corresponding quarter of the previous year. The Company has reported an **EBIDTA of Rs.77.66 Crs** and a **net Loss of Rs.9.48 Crs** as against Rs.127.60 **crs** and a net profit of Rs.40.43**crs** reported respectively in the corresponding quarter of previous year.

The company has reported a **Turnover of Rs.3501 crs** for the nine months period of the current year as against Rs.3632 **crs** of corresponding 9 months period of the previous year, **EBIDTA of Rs.297.35 crs** and **net profit of Rs.25.19 crs** for the 9 months ended 31st December, 2011 as against Rs.356.71 **crs** and Rs.127.79 **crs** reported respectively in the corresponding 9 months period of the previous year.

Consolidated:

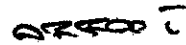
On a consolidated basis, the company has reported a turnover of **Rs.1541 Crs** for the 3rd quarter as against Rs.1599 **Crs** in the corresponding quarter of the previous year. The company has reported an **EBIDTA of Rs.167.69 crs** and a **net loss of Rs.10.32 crs** as against Rs.175.51 **crs** and a profit of Rs.52.11 **crs** reported respectively in the corresponding quarter of the previous year.

The company has reported a **Turnover of Rs.4633 crs** for the nine months period of the current year as against Rs.4516 **crs** in the corresponding 9 months period of the previous year, **EBIDTA of Rs.723.41 crs** and **net profit of Rs.50.30 crs** for the 9 months ended 31st December, 2011 as against Rs.517.95 **crs** and Rs.171.82 **crs** reported respectively in the corresponding 9 months period of the previous year.

In the current year, the company has so far secured orders aggregating Rs.9940 **crs** and the Order Book stood at **Rs.21990 crs** as of 31st December, 2011.

For NCC Limited

Place: Hyderabad
Date : 06.02.2012


A.RANGA RAJU
MANAGING DIRECTOR

M.Bhaskara Rao & Co.

Chartered Accountants
5D, Fifth floor,
6-3-352, Somajiguda,
Hyderabad – 500 082

Deloitte

Haskins & Sells

Chartered Accountants
Gowra Grand, III Floor
1-8-384 & 385,
S P Road, Begumpet
Secunderabad – 500 003

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
NCC LIMITED**

1. We have reviewed the accompanying Unaudited (Standalone and Consolidated) Financial Results ("the Statement") of NCC Limited ("the Company"), its subsidiaries and joint ventures (the Company, its subsidiaries and joint ventures constitute "the Group") and its share of the loss of the associate companies for the quarter and nine months ended 31st December, 2011. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The Consolidated financial results reflects the Group's share of Revenue (Net of eliminations) of ₹ 71,185.96 lakhs and profit after tax (Net of eliminations) ₹ 2,611.33 lakhs for the period ended 31st December, 2011 relating to subsidiaries and joint ventures and the financial results of one associate which reflect the Group's net share of loss after tax of ₹ 0.70 lakhs for the period ended 31st December, 2011 whose results have been reviewed by other auditors and whose reports have been considered by us in submitting our report.
4. The Consolidated financial results reflects the Group's share of Revenue (Net of eliminations) of ₹19.57 lakhs and profit after tax (Net of eliminations) of ₹ 14.66 lakhs for the period ended 31st December, 2011 relating to three subsidiaries, a joint venture and the financial results of six associates which reflect the Group's net share of loss after tax of ₹109.22 lakhs for the period ended 31st December, 2011 is based on the financial statements compiled by the management.
5. Based on our review, read with our comments in paragraph 3 and subject to our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges,



M.Bhaskara Rao & Co.

**Deloitte
Haskins & Sells**

including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

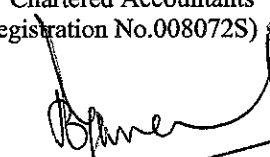
For **M.BHASKARA RAO & CO**
Chartered Accountants
(Registration No.000459S)


M V Ramana Murthy
Partner
(Membership No. 206439)



Hyderabad, February 06, 2012

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No.008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

