

Ref. No.: NCCL/UAFR/Sept-2025-26/Reg 30&33

Date : 06th November 2025

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
Mumbai - 400 051.
Symbol: NCC

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort
Mumbai – 400 001.
Code: 500294

Dear Sir,

Sub: Outcome of Board Meeting held on 06th November 2025.

The Board of Directors of the Company at its meeting held today i.e., Thursday, 06th November 2025, inter alia, approved the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and Half year ended 30th September 2025, which have been reviewed and recommended by the Audit Committee at its meeting held today. In compliance with Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the said results and the Limited Review Report as furnished by the Statutory Auditors of the Company. We are also forwarding herewith the press release being issued in this connection.

The meeting of the Board of Directors of the Company commenced at 12 Noon and concluded at 2.35 p.m.

We request you to take the above on record.

Thanking you

Yours faithfully,
For NCC Limited


Sisir K Mishra
Company Secretary



Encl: As above

NCC Limited

NCC House, Madhapur, Hyderabad 500 081 Telangana T +91 40 2326 8888 F +91 40 2312 5555 E info@nccltd.in
W ncclimited.com CIN: L72200TG1990PLC011146

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	3,726.44	4,378.21	4,444.98	8,104.65	9,158.26	19,205.30
	b) Other Income	47.52	51.43	35.05	98.95	69.13	187.01
	Total Income	3,773.96	4,429.64	4,480.03	8,203.60	9,227.39	19,392.31
2	Expenses						
	a) Cost of materials consumed	1,604.92	1,768.99	1,685.60	3,373.91	3,645.41	7,777.80
	b) Construction expenses	333.06	438.35	303.63	771.41	644.06	1,561.23
	c) Sub- Contractor work bills	1,222.16	1,494.61	1,782.24	2,716.77	3,498.48	7,017.89
	d) Employee benefits expense	201.05	195.08	188.86	396.13	365.27	758.70
	e) Finance costs	152.53	151.39	164.54	303.92	317.71	652.70
	f) Depreciation and amortisation expenses	55.48	54.16	53.86	109.64	106.99	212.92
	g) Other expenses	87.74	86.26	83.47	174.00	164.22	344.08
	Total Expenses	3,656.94	4,188.84	4,262.20	7,845.78	8,742.14	18,325.32
3	Profit from operations before exceptional items and tax (1-2)	117.02	240.80	217.83	357.82	485.25	1,066.99
4	Exceptional Items (net)	-	-	-	-	-	(38.63)
5	Profit before tax (3+4)	117.02	240.80	217.83	357.82	485.25	1,028.36
6	Tax expense						
	a) Current tax	19.38	41.86	51.65	61.24	123.33	249.56
	b) Deferred tax	(3.32)	8.84	5.63	5.52	0.63	17.71
	Total tax expense	16.06	50.70	57.28	66.76	123.96	267.27
7	Net Profit after tax (5-6)	100.96	190.10	160.55	291.06	361.29	761.09
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(0.50)	(0.50)	(1.28)	(1.00)	(2.43)	1.06
	b) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.13	0.32	0.25	0.61	(0.27)
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.24	(0.18)	0.59	0.06	0.19	0.34
	Total Other comprehensive income / (loss)	(0.14)	(0.55)	(0.37)	(0.69)	(1.63)	1.13
9	Total comprehensive income (7+8)	100.82	189.55	160.18	290.37	359.66	762.22
10	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
11	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						7,311.21
12	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	1.61	3.03	2.55	4.64	5.75	12.12
	- Diluted	1.61	3.03	2.55	4.64	5.75	12.12

- Notes:**
- The above Statement of unaudited standalone financial results of NCC Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 06, 2025. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued unmodified report thereon.
 - The exceptional items for the year ended March 31, 2025 of ₹ 38.63 Cr pertain to provision made for impairment of investment in one of the subsidiaries.
 - The Company had filed the scheme of amalgamation with National Company Law Tribunal, Hyderabad, to merge NCC Infrastructure Holdings Limited, a wholly owned subsidiary of the Company, with itself. Pending requisite approvals, no impact has been given in these results.

Place : Hyderabad
Date: 06.11.2025

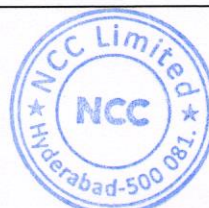


By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

		(₹ in crores)	
	Particulars	30.09.2025	31.03.2025
		Unaudited	Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1,318.62	1,262.88
	Capital work in progress	36.12	37.16
	Investment property	131.08	131.02
	Investment property under construction	107.65	107.65
	Intangible assets	19.00	21.10
	Financial assets		
	a) Investments	1,191.46	1,065.22
	b) Loans	425.58	306.15
	c) Trade receivables	181.70	146.12
	d) Other financial assets	217.76	80.69
	Deferred tax assets (Net)	35.45	40.72
	Non current tax assets (Net)	220.75	134.32
	Other non current assets	425.74	517.66
	Total non-current assets	4,310.91	3,850.69
	Current assets		
	Inventories	1,725.29	1,391.99
	Financial assets		
	a) Trade receivables	3,095.39	2,951.60
	b) Cash and cash equivalents	156.94	774.31
	c) Bank balances other than above	509.68	563.26
	d) Loans	162.13	161.60
	e) Other financial assets	350.00	124.59
	Current tax assets (net)	13.90	48.62
	Other current assets	11,580.50	9,967.29
	Total Current assets	17,593.83	15,983.26
	Total assets	21,904.74	19,833.95
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	125.57	125.57
	Other equity	7,463.44	7,311.21
	Total Equity	7,589.01	7,436.78
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	108.97	108.74
	b) Trade payables	13.78	19.41
	Provisions	87.84	79.55
	Total non-current liabilities	210.59	207.70
	Current liabilities		
	Financial liabilities		
	a) Borrowings	2,005.88	1,375.30
	b) Trade payables:		
	Total outstanding dues of micro and small enterprises	77.63	51.39
	Total outstanding dues of creditors other than micro and small enterprises	7,597.03	7,572.36
	c) Other financial liabilities	295.22	292.71
	Provisions	92.89	87.62
	Other current liabilities	4,036.49	2,810.09
	Total current liabilities	14,105.14	12,189.47
	Total liabilities	14,315.73	12,397.17
	Total equity and liabilities	21,904.74	19,833.95



By order of the Board
for NCC Limited

A.A.V.RANGA RAJU
Managing Director

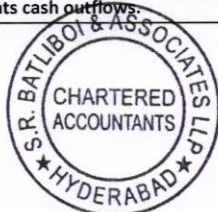
Place : Hyderabad
Date : 06.11.2025

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crores)

	Particulars	30.09.2025	30.09.2024
		Unaudited	Unaudited
A.	Cash flows from operating activities		
	Profit before tax	357.82	485.25
	Adjustments for:		
	Depreciation and amortisation expenses	109.64	106.99
	Profit on sale of Property, plant and equipment and Investment property	(1.04)	(0.55)
	Finance costs	303.92	317.71
	Interest income	(52.32)	(43.72)
	Dividend income	(17.19)	(16.58)
	Provision for doubtful trade receivables	2.00	4.00
	Expected credit loss for unbilled revenue	5.00	10.00
	Profit on buy back of shares	(19.44)	-
	Rental income from investment properties	(0.47)	(4.68)
		330.10	373.17
	Operating profit before working capital changes	687.92	858.42
	Changes in working capital:		
	Adjustments for (Increase) / Decrease in operating assets:		
	In Inventories	(333.30)	(36.97)
	In Trade receivables	(181.37)	(5.71)
	In Other financial assets	(225.41)	57.31
	In Other assets	(1,526.29)	(1,776.39)
	Adjustments for Increase / (Decrease) in operating liabilities:		
	In Trade payables	45.28	694.22
	In Other financial liabilities	17.57	(22.09)
	In Other current liabilities	1,226.40	(248.41)
	In Provisions	12.56	12.21
		(964.56)	(1,325.83)
	Cash (used) in operations	(276.64)	(467.41)
	Income tax paid (net)	(103.33)	(23.82)
	Net cash flows (used) in operating activities (A)	(379.97)	(491.23)
B.	Cash flows from investing activities		
	Acquisition of property, plant and equipment, investment property, intangible assets including capital work in progress	(167.89)	(142.04)
	Proceeds from disposal of property, plant and equipment and investment property	6.63	2.72
	Movement in margin money deposits / other deposits	(83.77)	(15.11)
	Investment in subsidiaries, associates and others	(139.20)	(0.50)
	Proceeds from buy back of shares held in a subsidiary	32.40	-
	Deferred consideration for acquisition of additional stake in a subsidiary	-	(45.00)
	Loans given to subsidiaries, associates and others	(106.97)	(27.04)
	Loans realised from subsidiaries, associates and others	3.00	-
	Interest received	27.15	26.20
	Dividend received from subsidiary	17.19	16.58
	Rental income from investment properties	0.47	4.68
	Net cash flows (used) in investing activities (B)	(410.99)	(179.51)
C.	Cash flows from financing activities		
	Proceeds from term loans	579.94	5.23
	Repayment of term loans	(258.60)	(43.65)
	Short term borrowings borrowed / repaid (net)	309.47	765.91
	Finance costs paid	(319.09)	(298.97)
	Dividend paid	(138.13)	(138.13)
	Net cash flows from financing activities (C)	173.59	290.39
	Net decrease in Cash and cash equivalents (A+B+C)	(617.37)	(380.35)
	Cash and cash equivalents at the beginning of the period	774.31	488.50
	Cash and cash equivalents at the end of the period	156.94	108.15
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents	156.94	108.15
	Cash and cash equivalents at the end of the period	156.94	108.15

Note: Figures in brackets represents cash outflows.



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Place : Hyderabad
Date : 06.11.2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of NCC Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NCC Limited (the 'Company') which includes 4 branches and 42 Joint Operations for the quarter and six month period ended September 30, 2025 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 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.

We also performed procedures in accordance with the Master Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors of the branch referred to in paragraph 5 below, 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 Indian Accounting Standards ('Ind AS') specified 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The accompanying Statement included unaudited interim financial results and other financial information in respect of:

- 1 branch whose unaudited interim financial results and other financial information reflect total assets of Rs 37.92 crores as at September 30, 2025, total revenues of Rs 3.88 crores and Rs 7.26 crores, total net profit after tax of Rs. 0.17 crores and Rs. 0.20 crores and total comprehensive income of Rs. 0.17 crores and Rs. 0.20 crores for the quarter and six-month period ended September 30, 2025, and net cash inflow of Rs. 0.50 crores for the six-month period ended September 30, 2025, as considered in the Statement which has been reviewed by their branch auditor.

The independent auditor's report on interim financial results and other financial information of this branch has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and procedures performed by us as stated in paragraph 3 above.

This branch is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Company's management has converted the financial results of such branch located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 5 above is not modified with respect to our reliance on the work done and the report of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 25218576BMIEQN6275

Place: Hyderabad

Date: November 6, 2025





NCC Limited

CIN : L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555, email : ho.secr@nccld.in Website : www.ncclimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	4,543.01	5,178.99	5,195.98	9,722.00	10,723.96	22,199.36
	b) Other Income	42.05	28.94	28.38	70.99	58.73	155.55
	Total Income	4,585.06	5,207.93	5,224.36	9,792.99	10,782.69	22,354.91
2	Expenses						
	a) Cost of materials consumed	1,649.21	1,820.46	1,703.14	3,469.67	3,706.05	7,930.26
	b) Changes in inventories of work in progress	9.19	(73.54)	15.63	(64.35)	2.47	(126.18)
	c) Construction expenses	353.14	458.87	321.56	812.01	684.39	1,659.49
	d) Sub- Contractor work bills	1,833.78	2,223.22	2,417.69	4,057.00	4,843.76	9,612.33
	e) Employee benefits expense	208.97	203.13	196.41	412.10	378.75	788.82
	f) Finance costs	171.82	163.62	166.72	335.44	321.90	680.11
	g) Depreciation and amortisation expenses	56.91	55.04	54.53	111.95	108.24	215.90
	h) Other expenses	95.41	90.73	98.60	186.14	187.68	416.57
	Total Expenses	4,378.43	4,941.53	4,974.28	9,319.96	10,233.24	21,177.30
3	Profit from operations before exceptional items and tax (1-2)	206.63	266.40	250.08	473.03	549.45	1,177.61
4	Exceptional Items (net)	-	-	-	-	-	-
5	Share of Profit of Associates	1.99	1.96	0.28	3.95	0.64	9.67
6	Profit before tax (3+4+5)	208.62	268.36	250.36	476.98	550.09	1,187.28
7	Tax expense						
	a) Current tax	30.89	50.33	69.89	81.22	152.08	297.57
	b) Deferred tax	10.40	13.39	5.68	23.79	0.69	21.46
	Total tax expense	41.29	63.72	75.57	105.01	152.77	319.03
8	Net Profit after tax (6-7)	167.33	204.64	174.79	371.97	397.32	868.25
	Attributable to:						
	Shareholders of the Company	154.70	192.14	162.96	346.84	372.88	819.88
	Non-Controlling interests	12.63	12.50	11.83	25.13	24.44	48.37
9	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement of the defined benefit plans	(0.50)	(0.50)	(1.28)	(1.00)	(2.43)	1.23
	b) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.13	0.32	0.25	0.61	(0.31)
	Items that may be reclassified to profit or loss						
	a) Exchange differences on translation of foreign operations	0.43	0.06	(1.25)	0.49	(1.70)	0.67
	Total Other comprehensive income / (loss)	0.05	(0.31)	(2.21)	(0.26)	(3.52)	1.59
10	Total comprehensive income (8+9)	167.38	204.33	172.58	371.71	393.80	869.84
	Attributable to:						
	Shareholders of the Company	154.75	191.83	160.75	346.58	369.36	821.44
	Non-Controlling interests	12.63	12.50	11.83	25.13	24.44	48.40
11	Paid up Equity Share Capital (Face Value ₹ 2/- per Share)	125.57	125.57	125.57	125.57	125.57	125.57
12	Other Equity (excluding Revaluation Reserves) as shown in Audited Balance sheet of the previous year						7,198.14
13	Earnings Per Share (of ₹ 2/- each) for the period (not annualised)						
	- Basic	2.46	3.06	2.60	5.52	5.94	13.06
	- Diluted	2.46	3.06	2.60	5.52	5.94	13.06

Note:

The above Statement of unaudited consolidated financial results of NCC Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 06, 2025. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued unmodified report thereon.

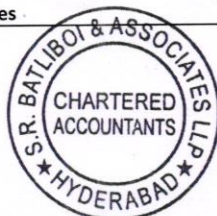


By order of the Board
for NCC Limited

A.R.R.C.
A.A.V.RANGA RAJU
Managing Director

Place : Hyderabad
Date : 06.11.2025

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES			
		(₹ in Crores)	
	Particulars	30.09.2025 Unaudited	31.03.2025 Audited
A	ASSETS		
	Non - current assets		
	Property, plant and equipment	1,428.42	1,347.89
	Capital work in progress	38.15	37.49
	Investment property	172.22	172.29
	Investment property under construction	107.65	107.65
	Goodwill	0.63	0.63
	Other intangible assets	19.02	21.12
	Financial assets		
	a) Investments	146.76	142.82
	b) Loans	291.52	280.66
	c) Trade receivables	181.70	146.12
	d) Other financial assets	268.69	150.10
	Deferred tax assets (net)	39.72	44.99
	Non current tax assets (net)	242.12	155.16
	Other non current assets	660.35	764.93
	Total non-current assets	3,596.95	3,371.85
	Current assets		
	Inventories	2,235.62	1,809.79
	Financial assets		
	a) Investments	4.18	5.41
	b) Trade receivables	3,514.66	3,354.62
	c) Cash and cash equivalents	211.88	988.40
	d) Bank balances other than above	552.40	592.60
	e) Loans	186.15	184.15
	f) Other financial assets	1,068.60	171.26
	Current tax assets (net)	16.31	57.82
	Other current assets	12,053.72	10,470.48
	Total Current assets	19,843.52	17,634.53
	Total assets	23,440.47	21,006.38
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	125.57	125.57
	Other equity	7,408.48	7,198.14
	Equity attributable to shareholders of the company	7,534.05	7,323.71
	Non- controlling interests	179.21	178.73
	Total Equity	7,713.26	7,502.44
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	a) Borrowings	940.69	264.61
	b) Trade payables	13.78	19.41
	Provisions	94.65	85.84
	Deferred tax liability (net)	24.32	6.05
	Total non-current liabilities	1,073.44	375.91
	Current liabilities		
	Financial liabilities		
	a) Borrowings	1,982.07	1,328.97
	b) Trade payables:		
	Total outstanding dues of micro and small enterprises	77.63	51.69
	Total outstanding dues of creditors other than micro and small enterprises	8,103.74	8,153.83
	c) Other financial liabilities	246.54	245.19
	Provisions	138.36	133.08
	Current tax liabilities (net)	10.02	12.92
	Other current liabilities	4,095.41	3,202.35
	Total current liabilities	14,653.77	13,128.03
	Total liabilities	15,727.21	13,503.94
	Total equity and liabilities	23,440.47	21,006.38



Place : Hyderabad
Date : 06.11.2025



By order of the Board
for NCC Limited

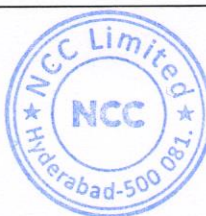
A.A.V.RANGA RAJU
Managing Director

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025			
(₹ in crores)			
	Particulars	30.09.2025 Unaudited	30.09.2024 Unaudited
A.	Cash flows from operating activities		
	Profit before tax	476.98	550.09
	Adjustments for:		
	Depreciation and amortisation expenses	111.95	108.24
	Share of profit of associates	(3.95)	(0.64)
	(Profit) / Loss on sale of property, plant and equipment and investment property	(1.04)	0.02
	Finance costs	335.44	321.90
	Interest income	(55.70)	(46.49)
	Profit on sale of current investments (net)	(0.01)	(0.70)
	Provision for doubtful trade receivables / advances / others	2.00	4.00
	Expected credit loss for unbilled revenue	5.00	10.00
	Rental income from investment properties	(2.76)	(6.76)
		390.93	389.57
	Operating profit before working capital changes	867.91	939.66
	Changes in working capital:		
	Adjustments for (Increase) / Decrease in operating assets:		
	In Inventories	(425.83)	(42.88)
	In Trade receivables	(197.62)	(110.28)
	In Other financial assets	(881.18)	48.55
	In Other assets	(1,483.66)	(1,859.15)
	Adjustments for Increase / (Decrease) in operating liabilities:		
	In Trade payables	(29.78)	879.22
	In Other financial liabilities	19.40	(19.75)
	In Other current liabilities	893.06	(310.97)
	In Provisions	15.09	11.60
		(2,090.52)	(1,403.66)
	Cash (used) in operations	(1,222.61)	(464.00)
	Income tax paid (net)	(119.95)	(55.41)
	Net cash flows (used) in operating activities (A)	(1,342.56)	(519.41)
B.	Cash flows from investing activities		
	Acquisition of property, plant and equipment, investment property, intangible assets including capital work in progress	(196.22)	(149.18)
	Proceeds from disposal of property, plant and equipment and investment property	6.63	7.47
	Movement in margin money deposits / other deposits	(95.46)	(6.37)
	Proceeds from sale of current investments	1.24	6.84
	Loans given to associates and others	-	(17.35)
	Loans realised from associates and others	3.00	-
	Interest received	29.29	27.47
	Rental income from investment property	2.76	6.76
	Foreign exchange translation adjustment (arising on consolidation)	1.97	-
	Net cash flows (used) in investing activities (B)	(246.79)	(124.36)
C.	Cash flow from financing activities		
	Proceeds from term loans	1,279.61	15.48
	Repayment of term loans	(258.60)	(44.45)
	Short term borrowings borrowed / repaid (net)	308.17	775.34
	Finance costs paid	(353.60)	(302.15)
	Dividend / buyback amount paid to non-controlling interest	(24.62)	(15.93)
	Dividend paid	(138.13)	(138.13)
	Net cash flows from financing activities (C)	812.83	290.16
	Net Decrease in Cash and cash equivalents (A+B+C)	(776.52)	(353.61)
	Cash and cash equivalents at the beginning of the period	988.40	551.93
	Cash and cash equivalents at the end of the period	211.88	198.32
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents	211.88	198.32
	Cash and cash equivalents at the end of the period	211.88	198.32

Note: Figures in brackets represents cash outflows.



Place : Hyderabad
Date : 06.11.2025



By order of the Board
for NCC Limited

A.A.V. RANGARAJU
A.A.V. RANGARAJU
Managing Director

NCC
NCC Limited

CIN: L72200TG1990PLC011146

Registered Office: NCC HOUSE, Madhapur, Hyderabad-500 081, Tel : 040-23268888, Fax: 040-23125555 ,email : ho.secr@nccltd.in Website : www.ncclimited.com

Consolidated Unaudited Segment-wise Revenue, Result, Total assets and Total liabilities

(₹ in Crores)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross segment revenue						
	Construction	4,397.61	5,151.33	5,103.90	9,548.94	10,556.31	21,934.66
	Real estate	145.40	27.66	92.08	173.06	165.21	262.26
	Others	-	-	-	-	2.44	2.44
	Revenue from operations	4,543.01	5,178.99	5,195.98	9,722.00	10,723.96	22,199.36
2	Segment result *						
	Construction	220.02	297.68	260.31	517.70	573.94	1,230.03
	Real estate	20.56	1.14	17.70	21.70	27.20	40.09
	Others	0.55	(0.50)	(3.35)	0.05	(2.84)	(11.48)
	Total	241.13	298.32	274.66	539.45	598.30	1,258.64
	Less: Unallocable finance cost	(44.91)	(41.84)	(36.75)	(86.75)	(68.52)	(161.01)
	Add: Unallocable other income	10.41	9.92	12.17	20.33	19.67	79.98
	Add: Share of profit of associates	1.99	1.96	0.28	3.95	0.64	9.67
	Profit before exceptional items and tax	208.62	268.36	250.36	476.98	550.09	1,187.28
	Less: Exceptional items (net)	-	-	-	-	-	-
	Profit before tax	208.62	268.36	250.36	476.98	550.09	1,187.28
3	Segment assets						
	Construction				21,111.77	17,592.22	18,110.96
	Real estate				996.04	755.32	860.96
	Others				62.71	57.83	61.11
	Total segment assets				22,170.52	18,405.37	19,033.03
	Add: Unallocable corporate assets				1,269.95	1,256.13	1,973.35
	Total assets				23,440.47	19,661.50	21,006.38
4	Segment liabilities						
	Construction				13,331.86	10,691.60	12,017.22
	Real estate				450.64	204.09	306.41
	Others				50.87	53.30	51.63
	Total segment liabilities				13,833.37	10,948.99	12,375.26
	Add: Unallocable corporate liabilities				1,893.84	1,660.56	1,128.68
	Total liabilities				15,727.21	12,609.55	13,503.94

* Includes other income and finance costs pertaining to respective segments.

Notes:

- The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- a) Construction segment** comprises of engineering and construction of industrial, commercial, residential and other buildings, roads, bridges, flyovers, water supply and environment projects, railways, metro corridors, mining, power transmission and distribution lines, irrigation, smart meter projects etc.

b) Real estate segment comprises of group's real estate development / real estate construction business.

c) Others segment comprises of BOT projects.
- Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segment. Unallocable income and expense include income earned and expense incurred on unallocable assets and liabilities respectively. Unallocable assets mainly comprise investments, investment property, borrowings and bank balances that can be used across segments. Unallocable liabilities mainly comprise short term borrowings and interest accrued thereon.



Place : Hyderabad
Date : 06.11.2025



By order of the Board
for NCC Limited

A.A.V. RANGA RAJU
Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of NCC Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
NCC Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of NCC Limited (the 'Holding Company') which includes 4 branches, 42 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the quarter and six month period ended September 30, 2025 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as referred in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 30 subsidiaries and 1 branch, whose unaudited interim financial results and other financial information reflect total assets of Rs. 2,627.62 crores as at September 30, 2025, total revenues of Rs 796.81 crores and Rs 1,601.61 crores, total net profit after tax of Rs. 35.38 crores and Rs. 60.93 crores, total comprehensive income of Rs. 35.38 crores and Rs. 60.93 crores, for the quarter and six-month period ended September 30, 2025, respectively, and net cash outflow of Rs. 43.42 crores for the six-month period ended September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.
- 2 associates, whose unaudited interim financial results and other financial information includes Group's share of net profit of Rs. 0.41 crores and Rs. 0.68 crores and Group's share of total comprehensive income of Rs. 0.41 crores and Rs. 0.68 crores for the quarter and six-month period ended September 30, 2025, respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, branches and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Of these above, 2 subsidiaries and 1 branch are located outside India whose unaudited interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and branch located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and branch located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 4 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 3.66 crores as at September 30, 2025, and total revenues of Nil and Nil, total net profit after tax of Nil and Nil, total comprehensive income of Nil and Nil, for the quarter and six-month period ended September 30, 2025, respectively, whose interim financial results and other financial information have not been reviewed by their auditors.
- 5 associates, whose interim financial results and other financial information includes the Group's share of net profit of Rs. 1.58 crores and Rs.3.27 crores and Group's share of total comprehensive income of Rs. 1.58 crores and Rs. 3.27 crores for the quarter and six-month period ended September 30, 2025, respectively, whose interim financial results and other financial information have not been reviewed by their auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, and associates have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Harish Khemnani

per Harish Khemnani

Partner

Membership No.: 218576

UDIN: 25218576BMIEQO3484

Place: Hyderabad

Date: November 6, 2025



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure 1

Sl No.	Name of the Entity
Holding Company:	
	NCC Limited
Subsidiaries:	
1	AKHS Homes LLP
2	Al Mubarakia Contracting Co. L.L.C.
3	CSVS Property Developers Private Limited
4	Dhatri Developers & Projects Private Limited
5	J Kumar-NCC Private Limited
6	JIC Homes Private Limited
7	Kedarnath Real Estates LLP
8	M A Property Developers Private Limited
9	Mallelavanam Property Developers Private Limited
10	Nagarjuna Construction Company International L.L.C.
11	Nagarjuna Contracting Co. L.L.C.
12	Nandyala Real Estates LLP
13	NCC AMISP Marathwada Private Limited
14	NCC AMISP Ray Private Limited
15	NCC Infra Limited
16	NCC Infrastructure Holdings Limited
17	NCC Infrastructure Holdings Mauritius Pte. Limited
18	NCC Quantum Technologies Private Limited
19	NCC Urban & Elina Space LLP
20	NCC Urban Homes Private Limited
21	NCC Urban Infrastructure Limited
22	NCC Urban Ventures Private Limited
23	NCCA International Kuwait General Contracts Company LLC
24	NCES Infraspac LLP
25	OB Infrastructure Limited
26	Pachhwara Coal Mining Private Limited
27	PRG Estates LLP
28	Samashti Gas Energy Limited^
29	Savitra Agri Industrial Park Private Limited
30	Sri Raga Nivas Property Developers LLP
31	Sushanti Housing Private Limited
32	Sushanti Avenues Private Limited
33	Sushruta Real Estates Private Limited
34	Talaipalli Coal Mining Private Limited
35	Thirlekya Real Estates LLP
36	Varma Infrastructure LLP
37	Vera Avenues Private Limited
38	VSN Property Developers LLP



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Associates:	
1	Apollonius Coal and Energy Pte. Limited
2	Brindavan Infrastructure Company Limited
3	Ekana Sportz City Private Limited
4	Himalayan Green Energy Private Limited^^
5	Nagarjuna Facilities Management Services L.L.C.
6	Paschal Form Work (India) Private Limited*
7	Pondicherry Tindivanam Tollway Limited
8	Varaprada Real Estates Private Limited
9	UHPFRC Nagpur LLP

^ Struck off with effect from March 20, 2025

^^ Struck off with effect from January 06, 2025

*Ceased to be an associate with effect from September 23, 2024



PRESS RELEASE

Consolidated:

Second Quarter

On a consolidation basis, NCC Limited [NCCL] has reported a turnover of **₹.4585.06 Crore** (including other income) for the 2nd quarter of the current year as against ₹.5224.36 Crore in the corresponding quarter of the previous year. The Company has reported **EBIDTA of ₹.393.31 Crore** and **Net Profit attributable to shareholders of the company of ₹.154.70 Crore** as against ₹.442.95 Crore and ₹.162.96 Crore respectively in the corresponding quarter of the previous year. The company has reported **Basic & Diluted EPS of ₹.2.46** for 2nd quarter as against ₹.2.60 in the corresponding quarter of the previous year.

Six months period:

The Company has reported a turnover of **₹.9792.99 Crore** (including other income) for the six months of the current year as against ₹.10782.69 Crore in the corresponding six months of the previous year. The company has reported **EBIDTA of ₹.849.43 Crore** and **Net Profit attributable to shareholders of the company of ₹.346.84 Crore** for the half year ended 30th September, 2025 as against ₹.920.86 Crore and ₹.372.88 Crore reported respectively in the corresponding six months period of the previous year. The company has reported **Basic & Diluted EPS of ₹.5.52** for the six months period as against ₹.5.94 in the corresponding six months period of the previous year.

Standalone

Second Quarter:

The company reported a turnover of **₹.3773.96 Crore** (including other income) for the 2nd quarter of the current year as against ₹.4480.03 Crore in the corresponding quarter of the previous year. The Company has reported **EBIDTA of ₹.277.51 Crore** and **Net Profit of ₹.100.96 Crore** as against ₹.401.18 Crore and ₹.160.55 Crore reported respectively in the corresponding quarter of the previous year. The company has reported **Basic & Diluted EPS of ₹.1.61** for 2nd quarter as against ₹.2.55 in the corresponding quarter of the previous year.

Six months period:

The company has reported a turnover of **₹.8203.60 Crore** (including other income) for the six months period of the current year as against ₹.9227.39 Crore in the corresponding six months period of the previous year. The company has reported **EBIDTA of ₹.672.43 Crore** and **Net Profit of ₹.291.06 Crore** for the six months period ended 30th September, 2025 as against ₹.840.82 Crore and ₹.361.29 Crore reported respectively in the corresponding six months period of the previous year. The company has reported **Basic & Diluted EPS of ₹.4.64** for the six months period as against ₹.5.75 in the corresponding six months period of the previous year.

In the second quarter of the current year, the company has secured orders aggregating to **₹.6223 Crore** and **the Order Book stood at ₹.71957 Crore on a consolidated basis as at 30th September, 2025.**

For NCC Limited


A.A.V. Ranga Raju
Managing Director

Place: Hyderabad
Date: 06.11.2025