Ref. No.: NCCL/ Presentation/June-2026-27
Date : August 6, 2026

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(s),

Sub: Presentation for Analyst/ Investor Conference call on the Unaudited Financial Results for the Quarter ended June 30, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our letter dated July 29, 2026, please find enclosed presentation for the Analyst/ Investor Conference call, on the Unaudited Financial Results for the Quarter ended June 30, 2026 scheduled to be held on **Friday, August 07, 2026 at 11.30 AM (IST)**.

The presentation is being uploaded on the website of the Company at https://www.ncclimited.com/analyst-column.html

We request you to please take the same on record.

Thanking you,

Yours sincerely,

For NCC Limited

ACHUTHAN KARTHIK Digitally signed by ACHUTHAN KARTHIK Date: 2026.08.06 18:43:24 +05'30'

A Karthik
Company Secretary

Encl: as above

Q1FY2027

INVESTOR PRESENTATION

Executing with Discipline. Building Sustainable Value.

6th August 2026

Safe Harbor *Statement*

This presentation includes forward-looking statements relating to the business outlook, financial performance, growth strategy, and future initiatives of NCC Limited ("the Company"). These statements are based on management's current expectations and assumptions and are subject to various known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those anticipated.

Such factors include macroeconomic and market conditions, regulatory and policy developments, execution risks including delays and cost overruns, fluctuations in input costs, talent availability, interest rate movements, geopolitical dynamics, and evolving environmental, social, and governance (ESG) priorities. The Company does not undertake any obligation to revise or update these statements considering future events or developments, except as required by applicable law.

This document is provided solely for informational purposes and does not constitute an offer, invitation, or recommendation to purchase or sell any securities. It should not be construed as investment, legal, or tax advice. Viewers are advised to conduct their own analysis and consult professional advisors before making investment decisions.

While the Company has taken reasonable care to ensure the accuracy and completeness of the information presented, no representation or warranty is made in this regard. Past performance is not indicative of future results.

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10 PERFORMANCE & COMPOSITION

18 SUBSIDIARIES & INVESTMENTS

22 QUARTER HIGHLIGHTS

26 PROJECTS & AWARDS

31 ESG, CSR & SUSTAINABILITY

SECTION 01

Company *Overview*

48+ years. Seven business verticals. Pan-India execution across Buildings, Transportation, Water, Railways, Electrical (T&D), Irrigation and Mining.

IIT ROPAR

NCC *At a Glance*

NCC

Legacy of Excellence

48+

Years of Building Trust, Creating Landmarks and Inspiring Generations Since 1978

Pan-India Presence

Reaching Every Corner, Delivering Value Nationwide

Order Book Resilience

81k

Rs. Crore

Powering Ahead on a Strong Foundation of Opportunity

Diverse Business Verticals

7

Expertise Across Sectors, Solutions Without Boundaries

Trusted Partnerships

Building enduring relationships with leading public and private sector clients through repeat orders and trusted partnerships.

Future-Ready Innovation & ESG Leadership

Driving Sustainability, Embracing Tomorrow, Leading Responsibly

Business Verticals

Diverse capabilities. End-to-end solutions. Nation-building impact.

NCC

BUILDINGS

- Healthcare Facilities (Hospitals & Medical Colleges)
- Airports
- Sports Complexes
- Housing Projects
- IT Parks
- Industrial & Commercial Buildings

TRANSPORTATION

- Access Controlled Highways
- Road EPC Projects
- Airside Infrastructure
- Metros
- Tunnelling
- Bridges & Flyovers

WATER & ENVIRONMENT

- Water Supply Projects
- Water Treatment Plants
- Distribution Networks
- Underground Drainages
- Sewage Treatment Plants
- Lift Irrigation Schemes

ELECTRICAL (T&D)

- Transmission & Distribution Lines and Sub-stations
- Rail & Industrial Electrification
- System Improvement Projects
- Smart Meters
- Optical Fibre Networks and Allied Systems

MINING

- Overburden Removal
- Coal Excavation & Transportation
- MDO

RAILWAYS

- Civil EPC
- Track Laying
- Signaling & Telecommunication
- Dedicated Freight Corridor
- High Speed Rail
- Rolling Stock, Signaling and Allied Systems

IRRIGATION

- Dams & Reservoirs
- Canals
- Tunnels
- Barrages, Spillways and Aqueducts

Key Financial Nos *Standalone*

Q1FY2027 / 30-JUN-26

REVENUE

₹4,952 Cr

▲ 12% Y-o-Y

EBITDA

₹442 Cr

9% of Turnover

ORDER BOOK

₹71,312 Cr

▲ 15% Y-o-Y

PROFIT AFTER TAX

₹187 Cr

3.8% of Revenue

NET DEBT

₹2,008 Cr

D/E: 0.31 x

EARNINGS PER SHARE

₹2.98

Per equity share

Key Financial Nos *Consolidated*

NCC

REVENUE

₹5,842 Cr

▲ 12% Y-o-Y

EBITDA

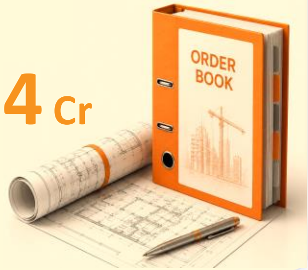
₹545 Cr

9.4% of Turnover

ORDER BOOK

₹81,214 Cr

▲ 16% Y-o-Y



PROFIT AFTER TAX

₹229 Cr

3.9% of Revenue

NET DEBT

₹3,513 Cr

D/E: 0.5 x

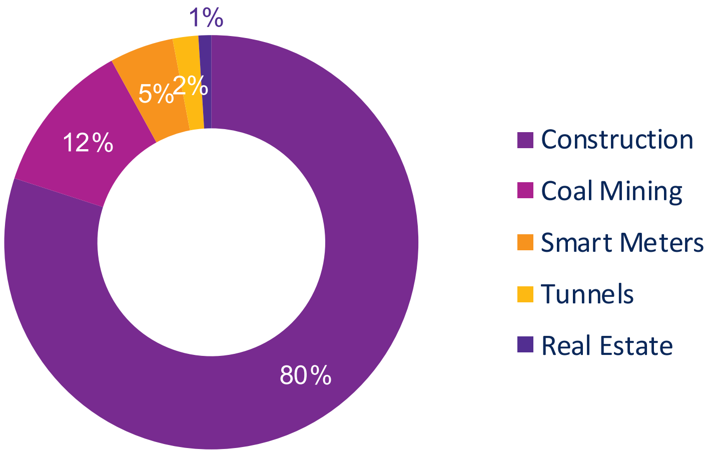
EARNINGS PER SHARE

₹3.45

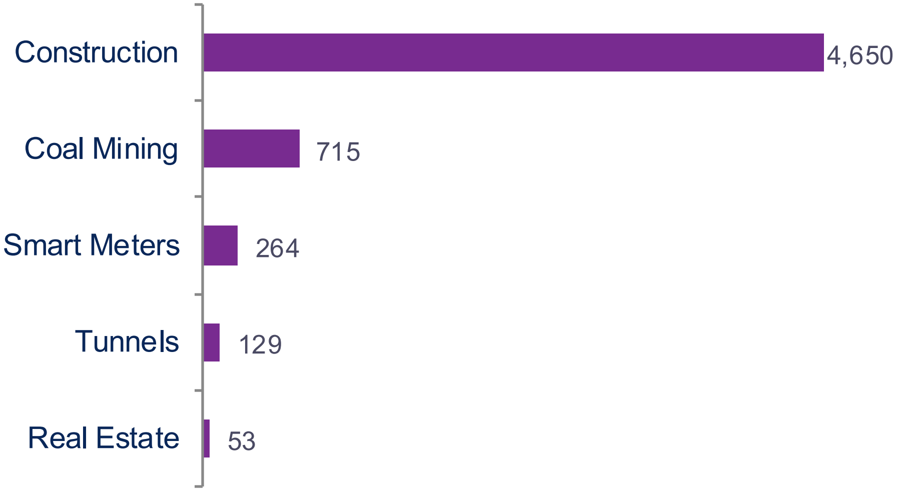
Per equity share

Group Revenue *Composition*

REVENUE SHARE BY SEGMENT



REVENUE BY ENTITY (₹ CR)



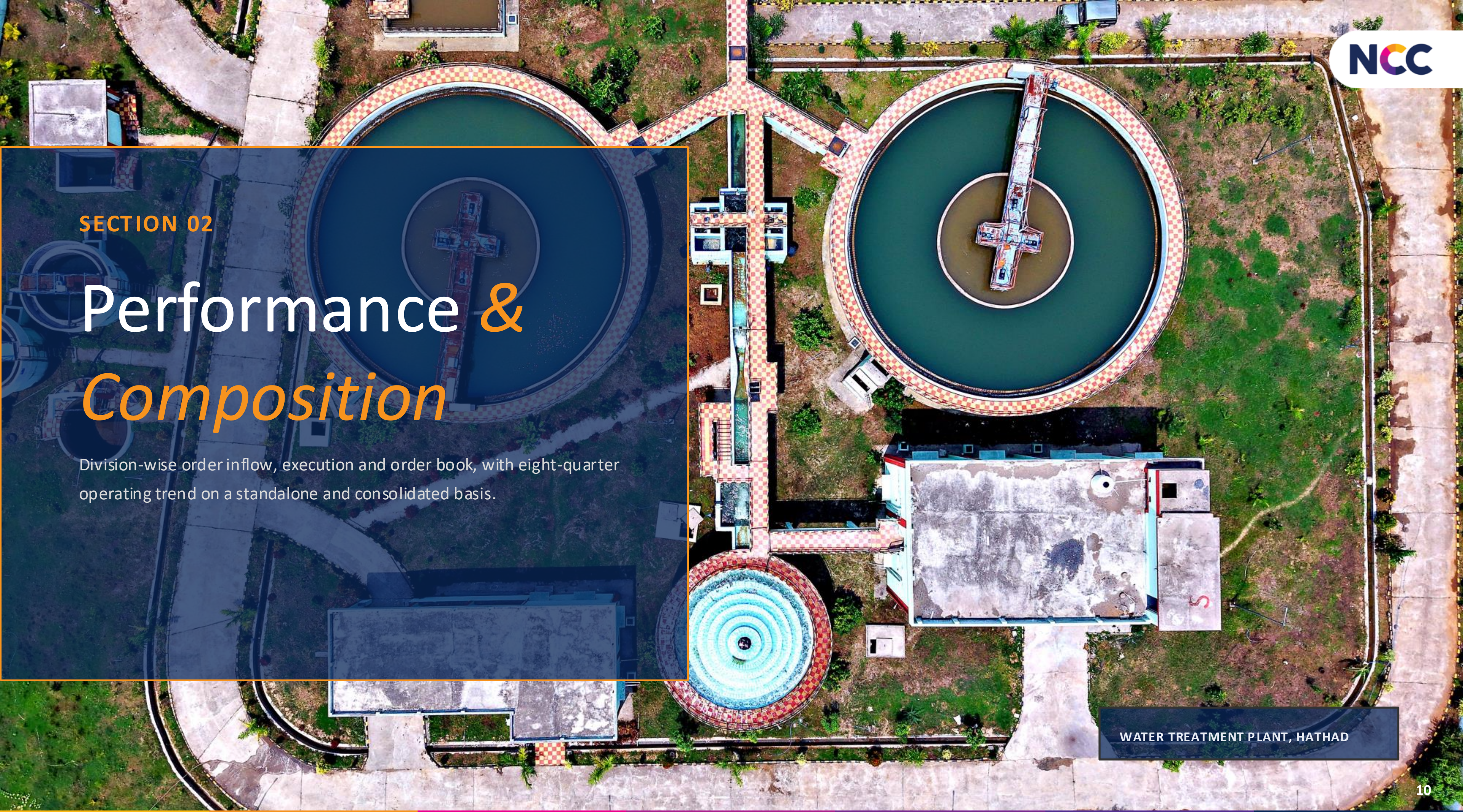
BUSINESS MIX

Construction accounted for 80% of FY26 group revenue. Contribution from Pachhwara Coal Mining and the smart meter SPVs was ₹715 Cr and ₹264 Cr respectively. Construction revenue after inter group eliminations of ₹ 261 cr.

SECTION 02

Performance & *Composition*

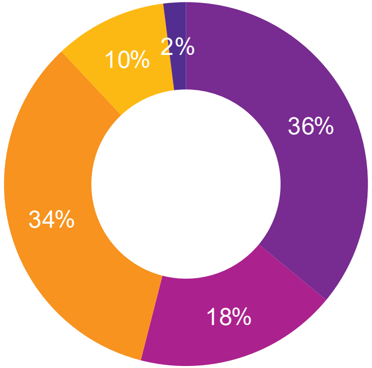
Division-wise order inflow, execution and order book, with eight-quarter operating trend on a standalone and consolidated basis.



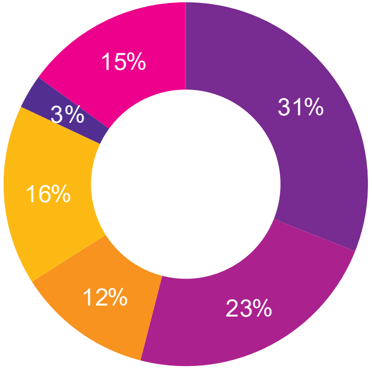
WATER TREATMENT PLANT, HATHAD

Division-wise *Composition*

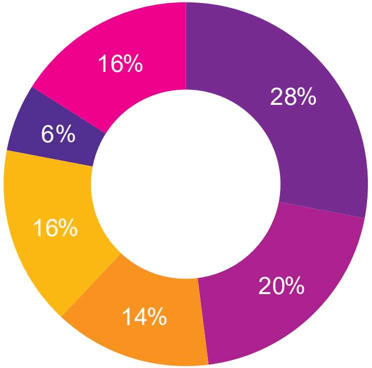
ORDER INFLOW
₹3,889 Cr



ORDER EXECUTION
₹5,680 Cr



ORDER BOOK
₹81,214 Cr



Buildings Transportation Water & Railways Electrical (T&D) Irrigation & Others Mining

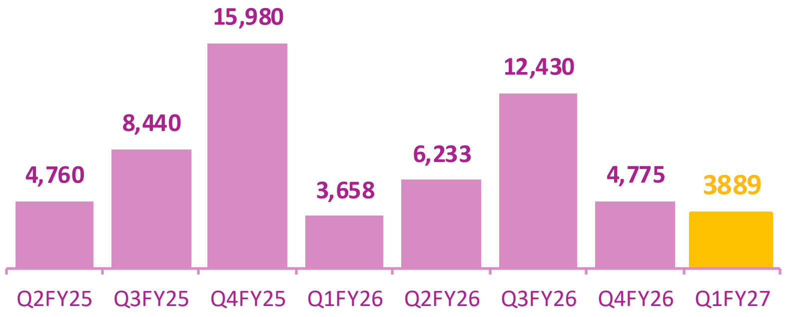
BUSINESS MIX

Order book mix at 30 June 2026 compares with 31 March 2026 of Buildings 27%, Transportation 20%, Mining 17%, Electrical (T&D) 17%, Water & Railways 12%, Irrigation & Others 7%.

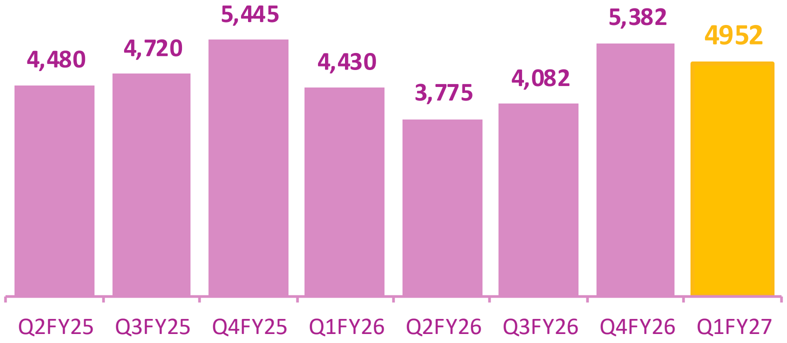
Quarterly Operating Performance *Standalone*

Q2FY25 - Q1FY27 / ₹ CRORE

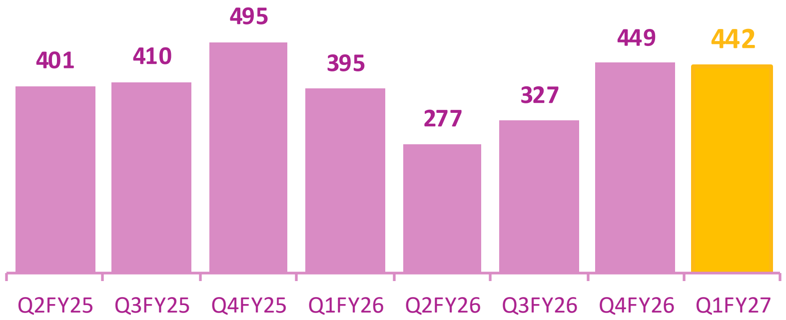
ORDER INFLOW



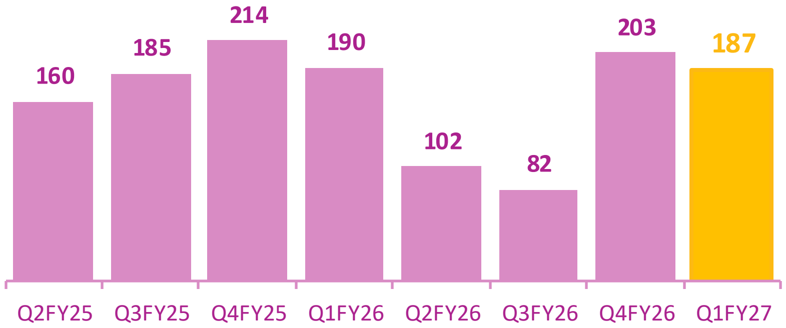
REVENUE



EBITDA



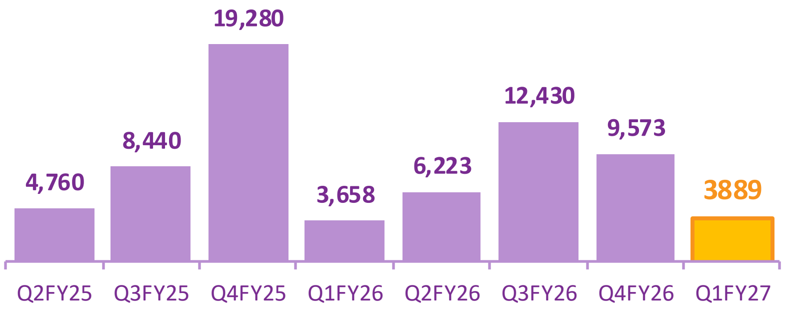
PAT



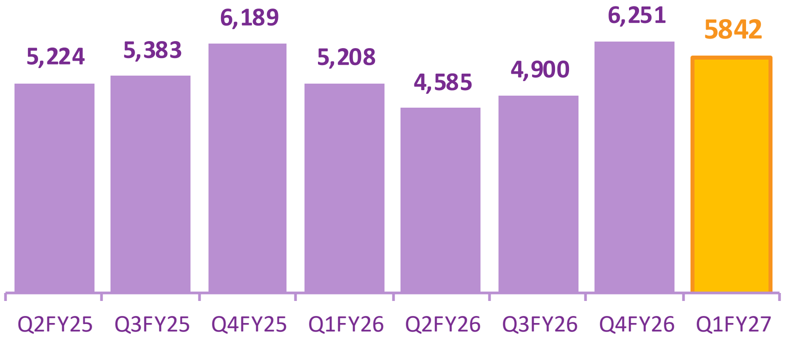
Quarterly Operating Performance *Consolidated*

Q2FY25 - Q1FY27 / ₹ CRORE

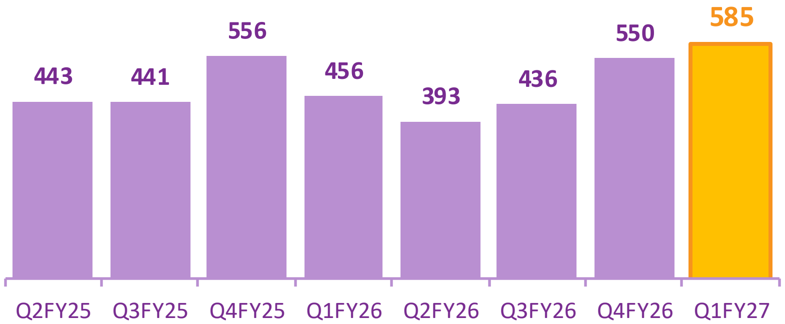
ORDER INFLOW



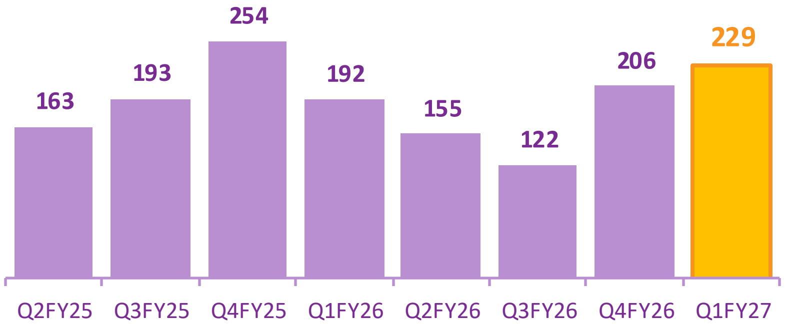
REVENUE



EBITDA



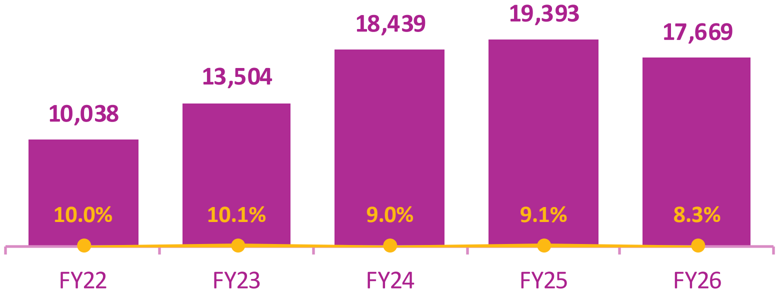
PAT



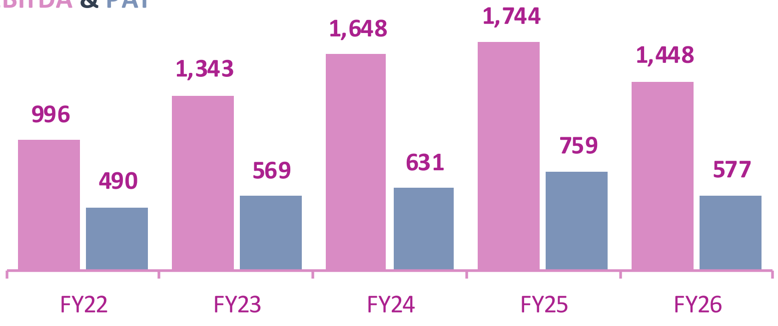
Five-Year *Trend* - *STANDALONE*

FY22 - FY26 / STANDALONE / ₹ CRORE

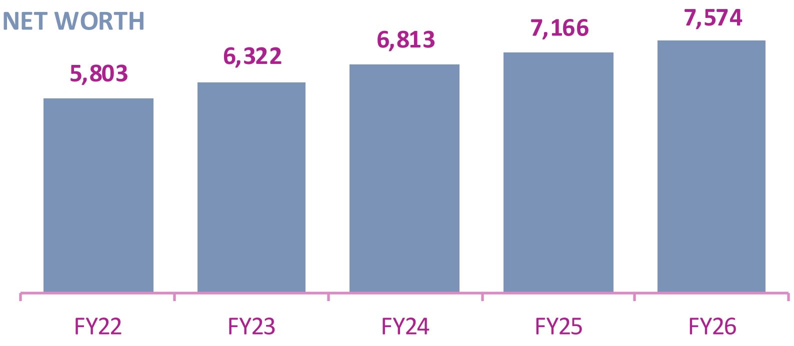
REVENUE EBITDA %



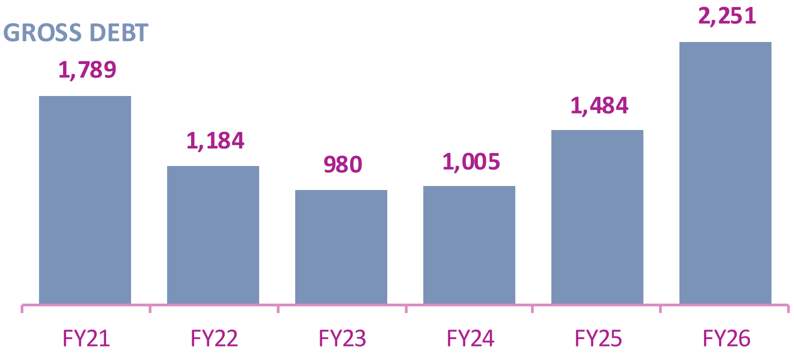
EBITDA & PAT



NET WORTH

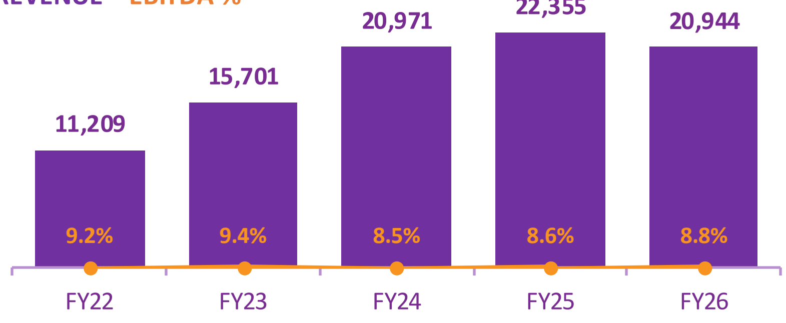


GROSS DEBT

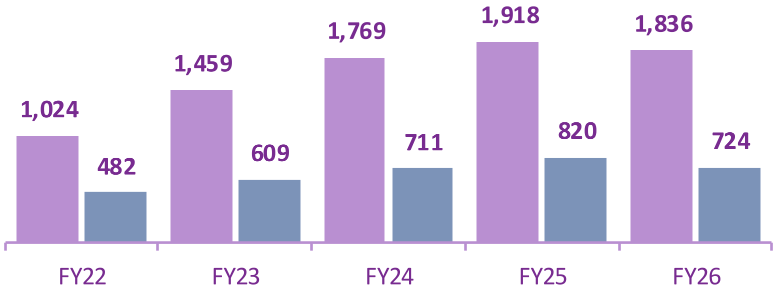


Five-Year *Trend* - CONSOLIDATED

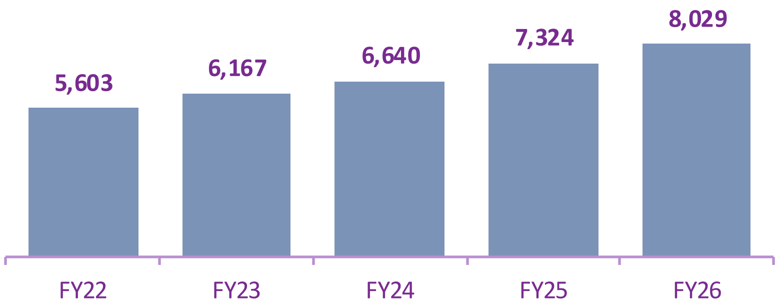
REVENUE EBITDA %



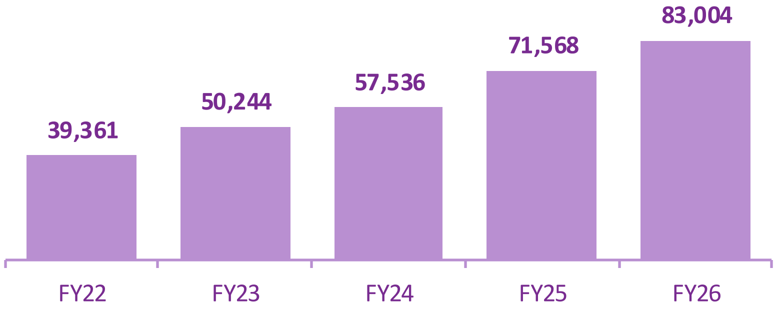
EBITDA & PAT



NET WORTH



ORDER BOOK



Order Book & *Execution*

NCC

ORDER BOOK

₹81,214 Cr

As at 31 Mar 2026 ₹83,004 Cr

ORDER INFLOW - QUARTER

₹3,889 Cr

Q1 FY26 ₹3,658 Cr

BOOK-TO-BILL

~3.5x

FY26 ~4x

ORDER BOOK QUALITY

The order book as at 30 June 2026 is well-diversified across NCC's seven business verticals, providing strong revenue visibility over the medium term. Execution is supported by an established project management framework, in-house design and engineering capabilities, and a proven track record of delivering large, complex infrastructure projects.

NEW AWARDS

New awards of ₹3,889 Cr secured during the quarter across key infrastructure segments, strengthening the diversified order book.

- Buildings 36%
- Transportation 18%
- Water & Railways 34%
- Electrical (T&D) 10%
- Others 2%

EXECUTION & REVENUE VISIBILITY

Revenue growth is expected to be driven by the systematic execution of the existing order book, supported by healthy project mobilisation across businesses and the Company's strong execution capabilities.

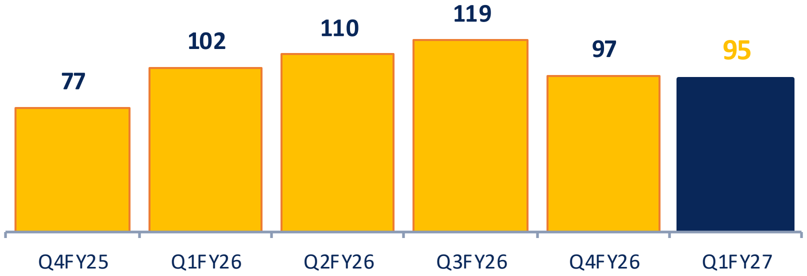
AS AT 30-JUN-26 / ₹ CRORE

Debt & *Working Capital*

DEBT

Metric	Q1 FY26	Q4 FY26	Q1 FY27
Gross debt – standalone	1,852	2,251	***2,410***
Net debt – standalone	1,497	1,667	***2,008***
Net debt – consolidated	1,574	2,815	***3,513***
Debt-equity ratio – standalone	0.24x	0.30x	***0.31x***
Net worth	**7,626**	**7,574**	***7,761***

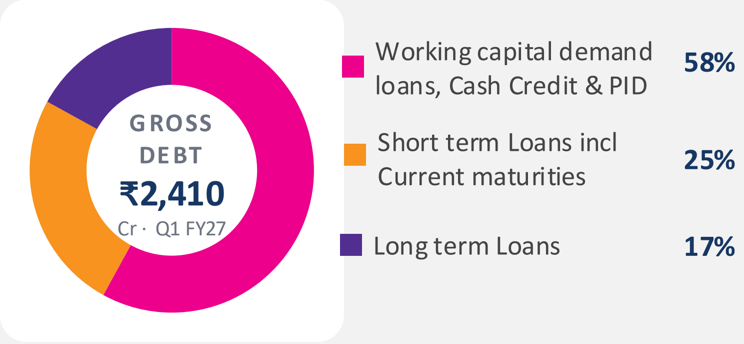
NET WORKING CAPITAL DAYS – STANDALONE



WORKING CAPITAL

Metric	FY26	Q1 FY27
Working capital excl. cash & margin money deposits	4,887	***5,334***
As % of turnover	28%	***27%***
Trade receivables	3,336	***3,055***
Receivable days	**73**	***68***

DEBT MIX BY INSTRUMENT (STANDALONE)



SECTION 03

Subsidiaries & *Investments*

Pachhwara Coal Mining, NCC Urban Infrastructure and the two AMI smart meter SPVs.

TSGENCO SUBSTATION, SIDHIPET

Pachhwara *Coal Mining*

MDO ASSET / NCC STAKE 51%

NCC

BUSINESS PROFILE

Activity	**Mine developer & operator**
Operational since	**12 December 2018**
Location	**Pachhwara North, Pakur, Jharkhand**
Client	**WBPDCL**
NCC stake	**51%**
Project life	**30 years**
Project cost	**₹50,000 Cr (current price)**
Rated capacity	**15 MTPA (achieved FY23)**

FINANCIALS (₹ CR)	Q1 FY26	Q4 FY26	Q1 FY27
Revenue	*748*	*701*	*715*
Profit before tax	*30*	*26*	*28*
Contribution to grp rev.	*14%*	*11%*	*12%*

MANAGEMENT COMMENTARY

Production of Offtake and evacuation remained aligned with the WBPDCL arrangement during the quarter.

Revenue declined 4% YoY and increased 2% QoQ, with contribution to group revenue at 12%.

The asset continues to provide a stable, annuity-like earnings stream over its 30-year concession, underpinned by the WBPDCL offtake arrangement.

FY26 reference: revenue ₹2,711 Cr, PBT ₹107 Cr, 13% of group revenue.

Open-cast mine, Pachhwara

COAL MINING / MDO / WBPDCL

NCC Urban *Infrastructure*

KPI (₹ CR)	Q1 FY26	Q4 FY26	Q1 FY27
Revenue	30	55	56
Profit after tax	3	1	7
Net worth	422	449	456
Total debt	91	124	150
NCC investment	216	216	216

MANAGEMENT COMMENTARY

NCC Urban operates in the residential real-estate market. Revenue and profitability reflect project sales during the period. NCC investment at ₹*216* Cr.

FY26 reference: revenue ₹276 Cr, PAT ₹29 Cr, net worth ₹449 Cr.

BUSINESS PROFILE

Activity	**Real estate development**
Operating since	**December 2005**
Presence	**Bengaluru, Hyderabad, Chennai, Ranchi, Mumbai**
NCC stake	**80%**
Completed area	**11.7 msf**
Under construction	**2.78 msf (5 projects)**
Pipeline	**3.72 msf (6 projects)**
Recent launch	**NCC Urban Retreat, Hennur Rd**

Project: Signature Towers
Chennai, Tamil Nadu

Smart Meter *SPVs — Maharashtra (RDSS)*

NCC

BUSINESS PROFILE

Activity	**AMI Smart Meter Installation**
Scheme	**RDSS**
Model	**DBFOOT**
No. of SPVs	**2 (NCC 100% each)**
SPV 1	**NCC AMISP RAY – Pkg-8**
SPV 2	**NCC AMISP Marathwada – Pkg-9**
Client	**MSEDCL**
Project Value	**₹6,791.59 Cr (incl. GST)**
Tenure	**~10 yrs annuity (FY27/28+)**

CAPITAL DEPLOYMENT / ₹ CRORE

NCC Equity Infused — cumul.	*460*
Debt Drawn — cumulative	*1461*
% of meters of deployed	*45%*
Revenue Commencement	*FY27/28*
Concession Period	*~10 Years*

REVENUE MODEL & STRUCTURE

Annuity-based revenue model — fixed periodic payments per meter installed and operated over the concession period, giving a long-tail recurring revenue stream.

Combined project value **₹6,791.59 Cr** (incl. GST) across Pkg-8 (RAY) and Pkg-9 (Marathwada), billed on annuity from FY27/28 onwards.

Note: Bihar Smart Meters (NBPDCL) executed directly by NCC standalone project value **₹ 1,648 Cr**— see Construction segment.

AMI meter installation on site
SMART METER SPVs / RDSS / MSEDCL

SECTION 04

Quarter *Highlights*

JABALPUR CABLE-STAYED FLYOVER

Quarter *Highlights*

OPERATIONAL PERFORMANCE

Revenue for the quarter of ₹ ***5,842*** Cr reflects ***improving execution momentum*** across the Company's key business verticals, **up 12% year-on-year** at both standalone and consolidated levels. Sequential performance remained broadly stable following the seasonally strong Q4, consistent with the typical execution cycle in infrastructure. Execution is gathering pace, supported by an established project management framework and a diversified project base.

PROFITABILITY

On a ***consolidated basis***, EBITDA margin expanded to ***9.4%*** (Q1 FY26: 8.8%), with consolidated EBITDA and PAT both higher year-on-year. This reflects a disciplined approach to project selection and cost management, with a clear focus on ***quality of earnings over volume***. Sustainable margins remain central to how the Company evaluates and executes new work across its portfolio.

WORKING CAPITAL

Working capital management remains a ***key management priority***. The Company continues to focus on accelerating collections, reducing unbilled revenue and shortening the cash conversion cycle across the project portfolio.

CAPITAL DISCIPLINE

A conservative capital structure and a comfortable debt-equity ratio of 0.5x give the Company the ***financial flexibility*** to fund execution, pursue selective growth and absorb sector cyclicality. The order book continues to provide healthy multi-year revenue visibility.

Looking *Ahead*

INDUSTRY OUTLOOK

Government-led infrastructure investment continues to gain momentum across Central and State programmes, supported by the long-term ***Viksit Bharat 2047*** vision. As a diversified EPC company with a pan-India presence, the Company is well placed to participate in this sustained investment cycle.

EXECUTION ENVIRONMENT

Project execution across the sector continues to be influenced by fund allocation, client approvals, land availability, utility shifting and billing milestones. Management remains focused on mitigating these through ***disciplined project planning & execution*** and stakeholder engagement.

GROWTH & ADJACENCIES

Beyond core EPC, the Smart Meter SPVs add a ***long-duration, annuity-based income*** stream. The Company's presence across seven business verticals positions it to capture associated civil and structural scope within large national infrastructure programmes.

FINANCIAL DISCIPLINE

A stable credit profile, with the ***AA- rating reaffirmed*** during the quarter, provides the financial foundation to support ongoing execution and reflects the Company's prudent approach to capital management.

FY27 Guidance

Focused on Profitable Growth with Strong Execution

ORDER INFLOW

₹22,000 – 25,000 Cr

Targeting strong new orders driven by continued sectoral demand and a robust bid pipeline.

REVENUE GROWTH

8% – 10%

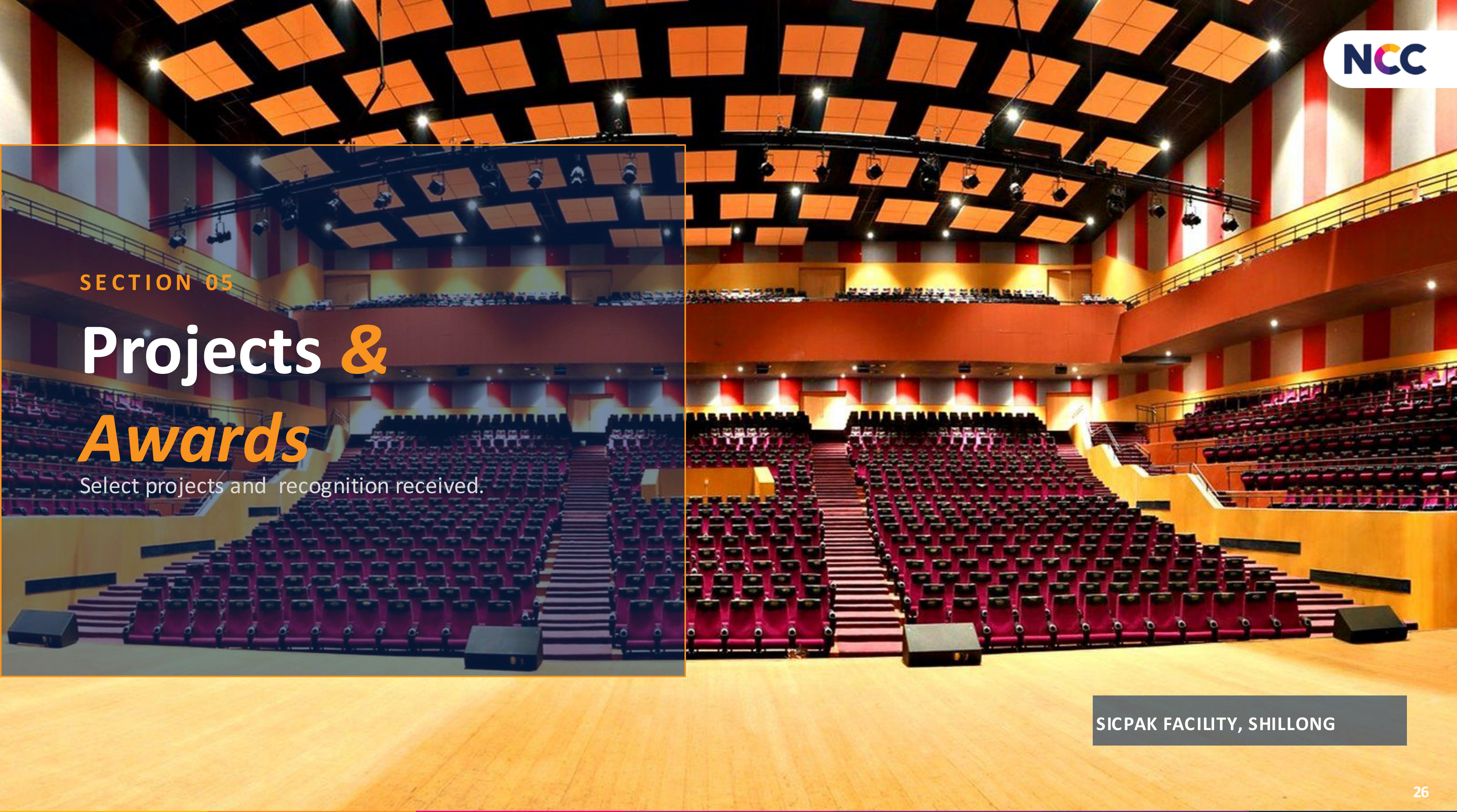
Aiming for strong year-on-year revenue growth, supported by a healthy order book and execution momentum.

EBITDA MARGIN

8.5% – 9%

Guiding for stable EBITDA margins in a competitive operating environment, reflecting disciplined project selection, cost optimisation and operational efficiency.

Committed to creating long-term value through focused execution, prudent capital allocation and a focus on sustainable, profitable growth.



SECTION 05

Projects & Awards

Select projects and recognition received.

SICPAK FACILITY, SHILLONG

Highways *& Power*

MRR Road Project, Madurai

29.96 km carriageway, Vadipatti to Thamaraipatti on NH-744A

Hon’ble President of India inaugurating Kusumi Project

Electrical infrastructure works in Bahraich, Gonda, Balarampur and Shravasti districts, UP

Urban Infra *& Healthcare*

LDA Daliganj Flyover
2-lane ROB-cum-flyover from Pakka Pul to Daliganj, Lucknow

Ground breaking, LTMG Hospital, Mumbai
62 operation theatres and a 14-storey OPD building, serving up to 16,000 patients

Water & *Sanitation*

Jal Jeevan Mission – Lakhimpur, UP

Drinking water schemes completed and formally handed over to the community

Jal Arpan – Hardoi, UP

Clean water schemes completed and handed over to two Gram Panchayats

Awards & Accolades

Golden Hook Award

LISA 2026 / MMRDA METRO C-102

ISDA Infracon – Platinum

IINA 2026 / HSE / EMAAR AMARIS

5th Nat. Quality Convention

QUALITY INNOVATION / IEI

MSEDCL Certificate

2.3 MN SAFE HOURS / RDSS T-17

PWD Certificate – Assam

6 MN SAFE HOURS / IDC BETKUCHI

- **ISDA Infracon National Awards** — Golden Award – Construction Project Head, national recognition for project leadership.
- **ET Now Realty Conclave & Awards 2026** — Commercial Landmark of the Year – New Delhi, for a landmark commercial development.

SECTION 06

ESG, CSR & *Sustainability*

Environmental stewardship, community impact and governance.

KASARA–DANTIWADA WATER PLANT

ESG & Sustainability *Snapshot*

FY26 · *independently assured across 186 sites in 27 states*

–17%
EMISSION INTENSITY (S1+S2)
6.22 tCO_2e/₹Cr; reflects portfolio and operational changes

88,331 / 21,573
SCOPE 1 / SCOPE 2 EMISSIONS (tCO_2e)
FY26 absolute emissions · independently assured

Assured
BRSR CORE — SGS INDIA
reasonable assurance on core disclosures

ENVIRONMENTAL

emissions, energy, materials

- Structured energy management and monitoring across operational sites
- Renewable procurement **tripled YoY**; solar 424,200 kWh
- **2.49 lakh MT** recycled / waste-derived inputs (GGBS, fly ash, PPC)
- **Nil** environmental non-compliance in FY26

SOCIAL

people, safety, conduct

- Worker LTIFR **improved 48%** to 0.12; employee 0.06
- **12,371 employees + 19,117 workers** across pan-India operations
- **Zero POSH complaints**; 100% accident & health insurance
- MSME sourcing **nearly doubled** 10% → 18%; wellbeing 0.24% of revenue

GOVERNANCE

oversight, assurance

- Dedicated **ESG Committee of the Board**; all 9 NGRBC principles
- **4 ISO** — 9001 / 14001 / 45001 / 27001
- **BRSR Core** reasonable assurance — SGS India
- **100%** Board & KMP ESG training; no data breaches

CSR & *Community*

FY26 • *delivered across healthcare, education, rural development & community welfare*

12
ACTIVE CSR PROJECTS
FY26

~16,355
PEOPLE BENEFITED
FY26

30.29%
RURAL WAGE SHARE
(FY25: 30.26%)

HEALTHCARE & MATERNAL SUPPORT

Supporting maternal & child health, nutrition and access to medical care in underserved communities.

EDUCATION & INCLUSION

Promoting quality education, digital learning and inclusive opportunities for children and youth.

RURAL & COMMUNITY DEVELOPMENT

Investing in rural infrastructure, water & sanitation, livelihoods and community well-being.

COMMUNITY PARTNERSHIPS

Supporting community welfare through implementation partners, improving well-being across underserved communities.

KUSUMI RESERVOIR, BHUBANESWAR

Thank *you*

INVESTOR RELATIONS

investors@nccltd.in

www.ncclimited.com

NCC House, Madhapur, Hyderabad 500 081

NSE: NCC / BSE: 500294