

NCL Holdings

Unlisted Share Financial Report - ISIN INE06DT01010

Company Overview

NCL Holdings (A&S) Limited is a holding and manufacturing company associated with the NCL group, with interests spanning building materials and related businesses. Public materials reference shareholdings in NCL Buildtek and group entities, along with operations in cement-related products and windows/doors. The company emphasizes governance, compliance and capital stewardship while supporting expansion and modernization projects within the group. Disclosures outline board composition, subsidiaries and financial reporting consistent with Indian corporate regulations. Information is summarised from the company's official website and credible profiles.

Market Snapshot

CURRENT PRICE / SHARE Rs 113.4	MARKET CAP 65.6 Cr	P/E RATIO 3.67	P/B RATIO 0.63
BOOK VALUE / SHARE Rs 172.48	FACE VALUE Rs 10	52 WEEK HIGH Rs 157.5	52 WEEK LOW Rs 110.25
DEBT TO EQUITY 1.72	RETURN ON EQUITY 18.94%	LOT SIZE 250 shares	TOTAL SHARES 57,84,938

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE06DT01010
CIN	U65920TG2018PLC121664
PAN	AAFCN8971M
Registrar (RTA)	Venture Capital and Corporate Investments
Depository	NSDL & CDSL
Sector	Financials
Industry	Holding Company

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	21.06	98	41	62
Cost of Material Consumed	6.98	13	9	15.6
Change in Inventory	-22.49	44	3	0.6
Gross Margins	173.65%	41.84%	70.73%	73.87%
Employee Benefit Expenses	4.02	4	4	6
Other Expenses	31.39	7	7	13
EBITDA	1.16	30	18	26.8
OPM	5.51%	30.61%	43.9%	43.23%
Other Income	3.91	2	4	14
Finance Cost	1.55	14	11	14
Depreciation & Amortisation	0.44	3	3	6
EBIT	0.72	27	15	20.8
EBIT Margins	3.42%	27.55%	36.59%	33.55%
Profit Before Tax	3.07	15	7	21
PBT Margins	14.58%	15.31%	17.07%	33.87%
Tax	1.27	5	1	4
Profit After Tax	1.8	10	6	17
Net Profit Margin	8.55%	10.2%	14.63%	27.42%
EPS	Rs 3.11	Rs 17.3	Rs 10.53	Rs 29.41

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	11.61	95	94	94
Capital Work in Progress	82.5	0	0	0
Investments	2.15	3	54	36
Trade Receivables	0.91	4	20	14
Inventory	104.71	56	52	54
Other Assets	27.8	65	50	76
Total Assets	229.68	223	270	274

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	5.78	5.78	5.7	5.78
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	60.32	63	68	84
Borrowings	96.68	118	176	154
Trade Payables	3.47	4	1	3
Other Liabilities	63.43	32.22	19.3	27.22
Total Liabilities	229.68	223	270	274

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	3.07	15	7	21
Operating Profit Before Working Capital	1.74	25	18	37.5
Change in Receivables	2.11	-3	-16	6.8
Change in Inventories	-22.58	49	3	0.6
Change in Payables	0	0	0	0
Other Changes	45.32	-36	-19	-18.9
Working Capital Change	24.85	10	-32	-11.5
Cash Generated From Operations	26.59	35	-14	26
Tax	-0.85	-5	-2	-4
Cash Flow From Operations	25.74	30	-16	22
Purchase of PPE	-24.3	-4	-2	-0.03
Sale of PPE	0.07	2	0.3	0
Cash Flow From Investment	-19.58	3	-49	22.14
Borrowing	-2.69	23	39	-28.4
Dividend	-0.58	0	0	-0.86
Equity	0	0	0	0
Others From Financing	-1.55	-14	-12	-14.2
Cash Flow from Financing	-4.82	9	27	-43.46
Net Cash Generated	1.34	42	-38	0.68
Cash at the Start	0.3	2	44	5.89
Cash at the End	1.64	44	6	6.57

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	5.51%	30.61%	43.9%	43.23%
Net Profit Margin	8.55%	10.2%	14.63%	27.42%
Earning Per Share (Diluted)	Rs 3.11	Rs 17.3	Rs 10.53	Rs 29.41

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.