

Ref. No: NBCC/BSENSE/2024-25

November 13, 2024

<p>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स बांद्रा (ई) मुंबई 400051 एनएसई प्रतीक: एनबीसीसी/EQ</p> <p>National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra –Kurla Complex Bandra (E) -Mumbai-400051</p>	<p>बीएसई लिमिटेड फिरोज जीजीभोय टॉवर, दलाल स्ट्रीट, मुंबई -400001</p> <p>स्क्रिप कोड: 534309</p> <p>BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001</p>
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Subject (विषय): Outcome of Board Meeting held on November 13, 2024 (13 नवंबर, 2024 को आयोजित बोर्ड बैठक के परिणाम)

Sir (महोदय),

This is to inform that the Board of Directors of NBCC (India) Limited in their Board Meeting held on Wednesday, November 13, 2024 inter-alia approved/ taken on record the following items:

1. Approved the un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2024 along with Limited review Report thereon.
2. Taken on record cessation of Shri Saleem Ahmad (DIN: 10119432), Director (Projects), NBCC as Chief Financial Officer w.e.f. November 01, 2024.
3. Approved the appointment of Shri Anjeev Kumar Jain (DIN: 09233328), Director (Finance), NBCC as Chief Financial Officer and Key Managerial Personal (KMP) of the Company w.e.f. November 01, 2024.
4. Taken on record the appointment of M/s ASA & Associates LLP (Chartered Accountants) as the Statutory Auditors duly appointed by C&AG for the financial year 2024-25 and acceptance letter of Statutory Auditors.

A signed copy of the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024 along with Auditor's Limited Review Report thereon by the Statutory Auditors of the Company, are enclosed herewith at **Annexure-I**.

The meeting commenced at 12:00 noon and concluded at 03:00 p.m.

The above-mentioned information is also available on the website of the Company at <https://www.nbccindia.in/webEnglish/BoardMeetingNotices>

This is for your information and record.

Thanking You

Yours Sincerely,
For NBCC (India) Limited

Deepti Gambhir
Company Secretary
F-4984

Independent Auditor's Review Report on the Quarter and Half Year Ended Unaudited Consolidated Financial Results of NBCC (India) Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**Review Report
To the Board of Directors
NBCC (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NBCC (India) Limited ("the Holding Company"), which includes joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Regulations 33 of the Listing Regulations. 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 (ICAI) and also considering the requirement of Standard on Auditing (SA-600) on "Using the work of Another Auditor" including materiality. 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 Holding Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, 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 financial results/financial information of the following entities:

a) **List of Subsidiaries:**

S.No.	Name of Company	Extent of Holding
1	NBCC Services Limited	100%
2	HSCC (India) Limited	100%
3	NBCC DWC LLC*	100%
4	Hindustan Steelworks Construction Limited	51%

*Located outside India

b) **List of Joint Ventures:**

S.No.	Name of Company	Extent of Holding
1	Real Estate Development & Construction Corporation of Rajasthan Limited	50%
2	NBCC- AB	50%
3	NBCC-MHG	50%

Basis of Qualified Conclusion

5. The statutory auditor of HSCC (India) Limited ('HSCC') -wholly owned subsidiary of the Company has given qualified conclusion on the following:

The projects which have been completed and handed over to the Ministries/Clients and the projects which have been completed but not handed over to the Ministries/Clients having assets and liabilities of Rs. 95,621.99 Lakh (March 31, 2024: Rs. 112,878.92 Lakh) are pending for financial closure in the books of accounts of HSCC. The consequential impact, if any, arising out of the adjustments of assets and liabilities of such projects on the financial statements, could not be presently ascertained.

In respect of above matter, we have also given qualified conclusion and opinion in our review and audit report respectively on the Consolidated Financial Results for the previous quarter ended June 30, 2024, as well quarter and year ended March 31, 2024.

Qualified Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below and except for the effects/possible effects of the matters stated in the 'Basis of Qualified Conclusion' paragraph above, 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 Standard ("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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matters:

We invite attention to the following matters in the notes to the Consolidated Financial Results:

- i. Note No. 4 regarding the purchase of a Group Housing plot in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease in the year 2014. The Holding Company has incurred a total cost of Rs. 2195.35 Lakh. The lease deed/conveyance deed shall be executed between the owners association/housing society and NRDA as per the terms of the development agreement. However, the construction on the said land is yet to start.
- ii. Note No. 5 regarding the non-execution of the lease deed in favour of the Holding Company and other matters incidental thereto, in respect of the land at Faridabad (Haryana), forming part of the land bank (inventory) involving, in aggregate, a sum of Rs. 13,178.41 Lakh.
- iii. Note No. 6 regarding payment by the Holding Company to Land & Development Office, Ministry of Housing and Urban Affairs as additional premium for availing additional ground coverage at Holding Company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3,224.45 Lakh, raised by Municipal Corporation of Delhi (Erstwhile South Delhi Municipal Corporation) in respect of additional ground coverage, in the year 2015.
- iv. Note No. 9 regarding developed real estate project in Alwar costing Rs. 5,806.44 Lakh up to September 30, 2024. The Holding Company initiated the sale of the project in year 2014-15, however no sale could be effected. The net realisable value of the project deteriorated, and the Holding Company has made a provision of Rs. 737.33 Lakh towards impairment.
- v. Note No. 10 & 11 which describes significant developments concerning the Holding company's residential real estate project at NBCC Green View, Sector 37-D, Gurugram, which had exhibited structural cracks and related to the reconstruction of the flats/units to the homebuyers/allottees and refund the amount with interest to them.

Based on the NCDRC orders dated March 5, 2024, and April 16, 2024, the Holding company's Board approved a settlement process for allottees, involving refunds with interest or reconstruction of flats/units. Up to March 31, 2024, the company recognized total provisions and write-offs of Rs. 45,302.13 Lakh for the project. For the quarter and six months ended September 30, 2024, the Holding company incurred project-related expenses of Rs. 2,954.83 Lakh and Rs.19,855.77 Lakh, respectively, including buybacks, refunds, and stamp duties, offset by inventory write-downs and provision reversals.



Additionally, a recovery suit of Rs. 75,000 Lakh and 20 other litigations are ongoing. As the outcomes are uncertain, no additional provisions have been recognized as of September 30, 2024.

- vi. Note No. 12 in respect of the demand of Value Added tax including interest and penalty (DVAT Demand) for Rs. 40,480.01 Lakh has been set aside by Hon'ble Appellate Tribunal and remanded back for recalculation of the said tax liability vide its order dated November 10, 2022, hence contingent liability is not ascertainable as at September 30, 2024.

Our conclusion is not modified in respect of the above matters.

In addition to above, the statutory auditor of HSCC has given following Emphasis of Matters:

We draw attention to the following matters in the notes to the Consolidated Financial Results:

- a) Note no. 14 (b), regarding balance confirmation and performing reconciliation and consequential adjustments of balances in respect of Trade Receivables, Loans and Advances, Trade Payable, Earnest Money Deposit, Security Deposits, Deposits in the nature of trade receivables are subject to reconciliation, confirmation and consequential adjustment thereof.
- b) Note no. 14(c) regarding the Company's leasehold plots at Noida, wherein as per the lease deed, construction on these plots was to be completed within a specified period, with an option for extension upon payment of a fee. The Noida Authority has demanded an extension fee of Rs. 56.51 lakh plus GST, which remains unpaid. However, the Company has provided for this fee at Rs. 84.11 Lakh as of September 30, 2024 (Rs.78.46 Lakh as of March 31, 2024).

Our conclusion is not modified in respect of these matters.

8. Other Matters:

- i. We did not review the financial results of 4 subsidiaries, whose unaudited interim financial results/ financial information reflect total assets of Rs. 4,59,336 Lakh as at September 30, 2024, and total revenues of Rs. 61,817.27 Lakh, total net profit after tax of Rs. 2,769 Lakh and total comprehensive income of Rs. 2,770.25 Lakh for the quarter ended September 30, 2024, as considered in the Statement which have been reviewed by other auditors.
- ii. We did not review the financial results/ information of 2 joint ventures, whose unaudited interim financial results/ financial information reflect Group's share of profit after tax of Rs.23.40 Lakh, total comprehensive loss of Rs.23.40 Lakh for the quarter ended September 30, 2024, as considered in the Statement which have been reviewed by other auditors. The reports on the unaudited interim financial results/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 included in respect of these subsidiaries and



joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters.

- b) The accompanying Statement includes the unaudited interim financial results/ financial information, in respect of 1 joint venture, whose unaudited interim financial results/ financial information reflect Group's share of profit after tax of Rs. 1.80 Lakh, total comprehensive income of Rs.1.80 Lakh for the quarter ended September 30, 2024, as considered in the Statement. The unaudited interim financial results/ financial information have not been reviewed by the auditor of this joint venture and have been approved and 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 joint venture, is based solely on such unaudited interim financial results/ financial information. According to the information and explanations given to us by the Management, this unaudited interim financial results/ financial information is not material to the Group.

Our conclusion is not modified in respect of our reliance on the unaudited interim financial results/ financial information certified by the Management.


- c) One of the subsidiaries is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP"). The Holding Company's Management has converted the interim financial statement of said subsidiary from local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments conducted by the Holding Company's Management.


Our conclusion is not modified in respect of above matter.

- d) NBCC-R.K. Millen, Company's Jointly Controlled entity has not been considered for consolidation since it is not operational and there is ongoing legal case between co-venturers and the Group do not control over the Joint venture.

Our conclusion is not modified in respect of above matter.

For **ASA & Associates LLP**
Chartered Accountants
Firm Registration No. 009571N/N500006


Parveen Kumar
Partner
Membership No. 088810*



UDIN: 24088810BKCREA7387

Place: New Delhi

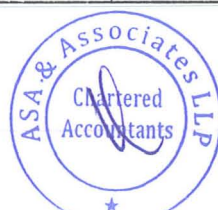
Date: November 13, 2024

NBCC (INDIA) LIMITED						
(A Government of India Enterprise), A Navratna Company						
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003						
CIN : L74899DL1960GOI003335						
Statement of Consolidated Unaudited Financial Results for the Quarter & Six Months Ended on September 30, 2024						
₹ in Lakh						
Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023* (Unaudited)	30.09.2024 (Unaudited)	30.09.2023* (Unaudited)	31.03.2024 (Audited)
1. Income						
(a) Revenue from Operations	2,45,872.63	2,14,416.00	2,05,852.35	4,60,288.63	3,98,461.99	10,43,263.67
(b) Other Income	6,723.22	5,367.51	7,584.24	12,090.73	12,377.76	23,404.25
Total Income	2,52,595.85	2,19,783.51	2,13,436.59	4,72,379.36	4,10,839.75	10,66,667.92
2. Expenses						
(a) Land purchased & Materials consumed	14.29	13.81	295.65	28.10	295.65	397.49
(b) Changes in inventories of Real Estate Projects	4,497.88	1,939.43	2,213.60	6,437.31	3,183.00	9,502.00
(c) Work & Consultancy expenses	2,11,151.16	1,91,591.96	1,83,880.46	4,02,743.12	3,59,115.86	9,34,230.76
(d) Employee benefits expenses	8,606.65	8,556.77	8,153.12	17,163.42	16,305.55	32,870.40
(e) Finance Costs	1.47	1.10	1.75	2.57	2.42	5.07
(f) Depreciation and amortisation expense	148.44	145.03	132.99	293.47	257.75	530.45
(g) Other Expenses	11,611.65	3,150.10	1,755.62	14,761.75	4,291.83	14,932.18
Total Expenses	2,36,031.54	2,05,398.20	1,96,433.19	4,41,429.74	3,83,452.06	9,92,468.35
3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	16,564.31	14,385.31	17,003.40	30,949.62	27,387.69	74,199.57
4. Share of Profit/ (Loss) of Joint Venture	25.21	(1.05)	13.96	24.16	7.65	11.20
5. Profit/ (Loss) from operations before Exceptional Items & Tax (3 + 4)	16,589.52	14,384.26	17,017.36	30,973.78	27,395.34	74,210.77
6. Exceptional Items (Net)	-	-	6,539.19	-	6,539.19	18,356.61
7. Profit/ (Loss) before Tax (5 - 6)	16,589.52	14,384.26	10,478.17	30,973.78	20,856.15	55,854.16
8. Tax Expense						
(a) Current Tax	2,780.75	375.07	3,771.91	3,155.82	5,934.19	12,673.23
(b) Deferred Tax	1,295.36	3,289.71	(1,108.61)	4,585.07	(633.93)	2,112.21
(c) Taxation in respect of earlier years	(0.08)	-	(375.45)	(0.08)	(375.45)	(368.98)
9. Net Profit/ (Loss) for the period (7 - 8)	12,513.49	10,719.48	8,190.32	23,232.97	15,931.34	41,437.70
10. Net Profit/ (Loss) attributable to						
(a) Owners of the parent	12,211.67	10,462.08	7,959.30	22,673.75	15,473.32	40,155.71
(b) Non Controlling Interest	301.82	257.40	231.02	559.22	458.02	1,281.99
11. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(3,770.92)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	949.07
(b)(i) Items that will be reclassified to Profit or Loss	(53.88)	(13.77)	142.69	(67.65)	136.28	644.24
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	13.57	3.46	(35.91)	17.03	(34.30)	(162.14)
12. Total Comprehensive Income (9 + 11)	12,473.18	10,709.17	8,297.10	23,182.35	16,033.32	39,097.95
13. Total Comprehensive Income attributable to						
(a) Owners of the parent	12,171.36	10,451.77	8,066.08	22,623.13	15,575.30	37,831.89
(b) Non Controlling Interest	301.82	257.40	231.02	559.22	458.02	1,266.06
14. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
15. Other Equity						2,04,562.03
16. Earnings Per Share (Not Annualized for the Quarter and Six Months)						
(a) Basic (in ₹)	0.45	0.39	0.29	0.84	0.57	1.49
(b) Diluted (in ₹)	0.45	0.39	0.29	0.84	0.57	1.49

*Restated (Refer Note 13)

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on November 13, 2024.
- The statutory auditors of the company have carried out the limited review of these consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended. The statutory auditors have expressed modified conclusion.
- The Group has issued 90,00,00,000 equity shares of ₹ 1.00 each as fully paid bonus shares in the ratio of one equity share of ₹ 1.00 each for every two equity shares held on record date of October 7, 2024. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented. EPS without adjusting for bonus share would have been as under. Additionally, the group has increased the Authorized Share Capital from ₹ 20,000 lakh to ₹ 100,000 lakh.

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Earnings Per Share before Bonus Share (Not Annualized for the Quarter and Six Months)						
Basic (in ₹)	0.68	0.58	0.44	1.26	0.86	2.23
Diluted (in ₹)	0.68	0.58	0.44	1.26	0.86	2.23



- 4 The Group has purchased a Group Housing Plot admeasuring 30,436 Sqm. in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease in the year 2014. Group has incurred total Cost of ₹ 2195.35 Lakh upto September 30, 2024 (₹ 2195.35 Lakh upto March 31, 2024). As per the terms of allotment, the lease/conveyance deed shall be executed between the owners association/housing society and NRDA once all the units are sold and all obligations as per the development agreement signed between the NBCC and NRDA are fulfilled. However, the construction on the said land was kept in abeyance. The Group has decided for development of land. Accordingly, the Building permission fees and security deposit for RWH has been deposited to the Authority to get the approval. The preliminary fire NOC has also been obtained. Further market survey to explore the market feasibility and demand at the location is being carried out for development of the plot.
- 5 The Group purchased a freehold plot admeasuring 16,753.99 Sqm. for group housing in open auction from Municipal Corporation of Faridabad (MCF) in the year 2013. The Group has paid full consideration and has taken the possession of land. Group incurred total cost of ₹ 13178.41 Lakh (Including provision of Stamp Duty) up to September 30, 2024 (₹ 13178.41 Lakh upto March 31, 2024). The group has been pursuing MCF for execution of lease deed but till date the same has not been executed for want of environment clearance. The group has applied for environment clearance for which obtaining NOC from Forest Department is necessary. Accordingly, the group applied for NOC from Forest department, however the same is denied on the ground that "the criteria for clarification of deemed forests is pending before the Hon'ble Supreme Court and Govt. of Haryana has not identified deemed forests". Group has taken up the matter with Government of Haryana to either issue necessary instructions to Forest Department for issuing of NOC as required for Environmental Clearance or refund the amount paid with interest to group. A meeting between NBCC and MCF Commissioner was held on July 06, 2023 and representation in this regard submitted vide letter dated July 07, 2023 for early resolution and requested to MCF to provide the modalities of further sale of the land parcel on 'as is where is basis' as the terms regarding the same are not mentioned in the Allotment letter of the said land parcel. Further request has also been sent to Commissioner, MCF vide letter dated October 31, 2023 to conduct a joint meeting with Forest Department. MCF and NBCC officials to resolve the long pending issue at the earliest. In this regards, MCF intimated to NBCC vide letter dated January 02, 2024 (received on January 25, 2024) that there is no responsibility for granting NOC by Forest Department and same shall be obtained at NBCC level. In response of said letter of MCF, NBCC has again written a letter dated February 06, 2024 and email dated April 12, 2024 to resolve the issue on priority. Once again the Group has written to MCF (letter dated May 30, 2024) and has requested MCF to resolve the matter of pending NOCs. Also, requested to schedule a meeting with all stakeholders in order to arrive on a solution for this long pending issue, response of which is awaited. The Net Realisable Value of the said land Inventory had deteriorated and the group has made provision of ₹ 1073.66 lakh towards impairment upto September 30, 2024 (₹ 1073.66 lakh upto March 31, 2024).
- 6 The Group had undertaken a project for construction of "Additional Shopping cum Car Parking Blocks" in "NBCC Plaza" at Pushp Vihar, New Delhi and has paid a sum of ₹ 3021.78 Lakh to Land & Development Office (L&DO), Ministry of Housing & Urban Affairs (MoHUA) in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later Municipal Corporation of Delhi (MCD) erstwhile South Delhi Municipal Corporation (SDMC), vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakh. The MCD also stayed the construction till the time, said amount is paid to them. Since the group had already deposited the said amount with L&DO, it represented the matter to MCD as well as L&DO, at different forums. During the year 2021-22, MoHUA has informed the group that MCD may only recover charges other than additional FAR charges, if any. MoHUA also directed MCD to release the sanctioned building plan to group at the earliest. However, the MCD is still insisting for payment of additional FAR of ₹ 3224.45 lakh to sanction building plan. A Joint meeting was held on July 04, 2022 which was attended by all the stakeholders (L&DO, NBCC, DDA & MCD) to deliberate on the issue. It was concluded that MCD should be entitled to such Additional FAR charges and the amount already paid towards additional FAR charges shall be returned by L&DO to the group so that requisite amount demanded by MCD could be paid. Group has taken up the matter with L&DO to refund the said amount. However, L&DO vide letter dated May 22, 2023 has refused to refund the amount paid by the group. Group has again requested to L&DO vide letter dated May 26, 2023 to settle the matter as additional FAR charges already been deposited with L&DO and additional demand of MCD for ₹ 3224.45 Lakh shall be dual charging of same component by two different authorities, for the same purpose. Accordingly MCD may be directed to withdraw its demand and release the sanction plan. Further a meeting held on October 11, 2023 between L&DO and management of NBCC to resolve the issue. The group has once again reiterated its request to L&DO in a letter dated April 24, 2024 to settle the matter. Further, a meeting held on July 10, 2024 in the office of Additional Commissioner (Engg.), MCD wherein MCD, L&DO and NBCC officials were present and MCD assured to apprise and involve their higher authority to resolve the issue. In addition to the above, the group has incurred a sum of ₹ 1718.84 lakh on construction of the project till September 30, 2024 (₹ 1718.84 lakh upto March 31, 2024). The Net Realisable Value (NRV) of the project had deteriorated and the group has made provision of ₹ 634.53 lakh towards impairment upto September 30, 2024 (₹ 634.53 lakh upto March 31, 2024). Group has reversed impairment provision of ₹ NIL lakh during the quarter & six months ended on September 30, 2024 (P.Y. 2023-24 ₹ 9.31 lakh) on account of increase in Net Realisable Value as per valuation done by IBEI Registered Valuer.
- 7 The Group has constructed Group Housing Real Estate project at Kochi, Kerala comprising of 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The group has incurred a total cost amounting ₹ 8732.68 lakh there on upto September 30, 2024 (₹ 8722.60 lakh upto March 31, 2024). The sale in the project was on hold for want of environmental clearance (EC) and other necessary statutory approvals. However, RERA registration for the project has been received on the basis of available documents. The damage assessment plan has been submitted on November 23, 2022 and case was discussed in 137th SEAC (State Expert Appraisal Committee) meeting held on 24th and 25th January, 2023 for issuing the environmental clearance (EC). SEAC also inspected the project site in respect of environmental clearance (EC) on March 31, 2023. Based on said inspection, SEAC had asked to submit revised EIA along with damage assessment plan through Parivesh portal. The revised damage assessment plan was submitted online and case was considered in 145th SEAC meeting held on June 13, 2023. The minutes of 145th meeting was received on July 03, 2023 wherein the committee has asked to provide some modification in the remediation plan submitted. Accordingly, the revised documents were submitted on Parivesh Portal on July 07, 2023. The project was discussed in 147th SEAC meeting held on July 21, 2023. Minutes of 147th meeting received on August 01, 2023 wherein the SEAC has recommended to grant Environmental clearance for a period of 7 years. Accordingly, Group has made a total provision of ₹ 177.19 lakh during the year ended on March 31, 2024 (towards penalty and expenditure etc. required to be incurred in three consecutive years on the activities as per direction from SEAC). Further, Ministry of Environment, Forest and Climate Change vide OM dated January 08, 2024 announced that, Hon'ble Supreme Court in W.P.(C) No 1394/2023 dated January 02, 2024 titled Vanashakti vs. Union of India, has stayed the operation of both the office memorandum dated July 07, 2021 and January 28, 2022 issued by the Ministry until further orders. As a result of this obtaining of Environmental clearance is on hold till further order. Further, the matter has been heard in the SEIAA meeting held on 29th and 30th January 2024. The Authority (SEIAA) discussed the case in detail and decided to delist the application for time being till further order from Hon'ble Supreme Court and informed the detail to the Project Proponent. Additionally, Group has impleaded and prayed that the Hon'ble Court be pleased to allow the present application, and pending the adjudication of Writ Petition (Civil) No. 1394 of 2023, titled "Vanashakti v. Union of India," in which we have been impleaded, direct the State Level Environment Impact Assessment Authority (SEIAA), Kerala, to issue an Environmental Clearance (EC) to the project "Valley View Apartment, Ambalamedu, Karimugal P.O. Kochi, Kerala," and pass any other necessary orders or directions as deemed fit and proper. The order is still awaited.



8 The Group executed a real estate project at Jackson Gate, Agartala in the year 2009 under Joint Operations with Agartala Municipal Corporation erstwhile Agartala Municipal Council (AMC). As the group was unable to sell the constructed area, the substantial portion of the constructed area has been let-out to various Government Organizations. Group is exploring the possibilities to sell the same in consultation with Joint Operator (AMC). The group has incurred a sum of ₹ 916.96 lakh upto September 30, 2024 (₹ 916.96 lakh upto March 31, 2024). Occupancy certificate for the project has been issued by Agartala Municipal Corporation on January 09, 2024 and updated certificate issued on February 02, 2024 effective from November 2009. The process for obtaining "as built" drawing has been initiated. The process of completing RERA formalities for sale will be initiated after receipts of "as built" drawing etc from AMC (Joint Operator).

9 The Group has executed Group Housing project in Alwar with a total cost of ₹ 5806.44 Lakh upto September 30, 2024 (₹ 5787.45 Lakh upto March 31, 2024). The substantial portion of the project was completed in the year 2018. The group initiated the sale of the project in the year 2014-15. No sale, however, could be effected. The Net Realisable Value of the project has deteriorated and the group has made provision of ₹ 737.33 lakh towards impairment upto September 30, 2024 (₹ 737.33 lakh upto March 31, 2024). The completion certificate of the project has been obtained and RERA registration/exemption has been received from Authority on October 29, 2024. Further, the Board of Directors, during its 543rd meeting held on October 7, 2024, accorded in-principle approval for the bulk sale 'as-is, where-is' basis. Consequently, the group is in the process of inviting and initiating bulk sales accordingly

10 The Group developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. Group had sold 392 units (255 flats, 126 EWS and 11 shops) out of 942 units and had received total amount of ₹ 21012.80 lakh out of which ₹ 15957.58 lakh were recognised as revenue in the previous years and ₹ 4048.57 lakh were booked as advance from Allottees till March 31, 2022.

In view of the advice from the committee of experts of IIT Roorkee and CBRI (Central Buildings Research Institute) Roorkee and Panel of experts of CPWD, considering safety of the residents, the building was evacuated completely.

The Parent company's Board, across various meetings, approved a series of settlement offers: the first by refunding the total amount received from the allottees, the second by offering settlement amounts based on defined categories, the third by repaying the received amount with 6.00% p.a. simple interest, and the fourth by settling through the reconstruction of the flats/units. Later on, National Consumer Disputes Redressal Commission (NCDRC), New Delhi vide its order dated March 05, 2024 in the consumer complaint no. 1128 of 2017 has instructed the group to refund entire amount deposited by the complainants with interest @ 9% per annum from the date of respective deposit till the date of refund and pay each set of allottee ₹ 10.00 lakh as exemplary damage, within two months from order date. In view of the above order, Board in its 537th meeting held on April, 27, 2024 has accorded in principal approval to settle with allottees named in said NCDRC Order except those who opted for reconstruction. Further, in response to the review petition filed by the NBCC, NCDRC vide order dated April 16, 2024 clarified "that the judgment dated March 05, 2024 shall be applicable to all the allottees except those who had settled their dispute".

Accordingly, group had recognised total provisions/write offs/writedown/Expenses of ₹ 45302.13 Lakh (₹ 18356.61 Lakh FY 2023-24, ₹ 16965.69 lakh in FY 2022-23 and ₹ 9979.83 lakh in FY 2021-22) till March 31, 2024 in the said project as exceptional items. There is no effect on profitability during the quarter and six months ended on September 30, 2024 on accounts of Exceptional items.

During the quarter ended September 30, 2024, the group has spent total amount of ₹ 2954.83 lakh (₹ 2885.29 lakh for buyback of flats/ units, & ₹ 69.54 lakh towards Stamp duty recoverable from state authorities). Group has written down inventory amounting to ₹ 2704.28 lakh being excess of Amount Paid ₹ 2885.29 Lakh over proportionate value of units/flats ₹ 181.01 lakh (Lower of Cost or Net Realizable Value (NRV)) in the quarter ended on September 30, 2024 and equivalent Provision of ₹ 2704.28 lakh as was created in earlier year for buyback of flats/units has been reversed (Refer Note 11 Exceptional Item). Further, during the quarter ended September 30, 2024, the group has spent total amount ₹ 57.41 lakh towards rental and equivalent Provision as was created in earlier year for the same has been reversed (Refer Note 11 Exceptional Item).

For the six months ended on September 30, 2024, the group has spent total amount of ₹ 19855.77 lakh (₹ 17554.72 lakh for buyback of flats/ units, ₹ 1935.27 lakh against refund of advance received from allottee & ₹ 365.78 lakh towards Stamp duty recoverable from state authorities). Group has written down inventory amounting to ₹ 16196.81 lakh being excess of Amount Paid ₹ 17554.72 Lakh over proportionate value of units/flats ₹ 1357.91 lakh (Lower of Cost or Net Realizable Value (NRV)) in the six months ended on September 30, 2024 and equivalent Provision of ₹ 16196.81 lakh as was created in earlier year for buyback of flats/units has been reversed (Refer Note 11 Exceptional Item). Further, during the Six months ended September 30, 2024, the group has spent total amount ₹ 122.59 lakh (₹ 104.09 lakh towards rental & ₹ 18.50 lakh towards construction cost for reconstruction of flats/units) and equivalent Provision as was created in earlier year for the same has been reversed (Refer Note 11 Exceptional Item).

In the above case, a recovery suit has been filed in the High Court of Delhi, "NBCC (India) Ltd versus Ramacivil India Construction (P) Ltd. and ors. Vide CS (Comm.) No. 153 of 2023" for recovery of ₹ 75000.00 Lakh in the matter of NBCC Greenview Sec 37D, Gurugram, Haryana.

As on date, there are 20 ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and also by contractor for various claims.

However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards additional interest and other compensations are not ascertainable as on the date. Hence, no provision for the same is made in the quarter and six months ended on September 30, 2024.

11 Exceptional items:

₹ in Lakh

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Provision for Refund of Amount Paid by Allottees for Flats/ Units including Interest as per NCDRC Order	-	-	-	-	-	13,791.02
Provision/(Reversal of Provision) for Expenses on Reconstruction of Flats/Units & Rental	(57.41)	(65.18)	-	(122.59)	-	5,356.95
Write down of Inventory	2,704.28	13,492.53	147.27	16,196.81	554.19	14,041.56
Rent to Existing Allottees	57.41	46.68	-	104.09	-	-
Construction Cost for Reconstruction of Flats/Units	-	18.50	-	18.50	-	-
Provision/(Reversal of Provision) for loss on Onerous obligation (Buyback of Flats/Units & Refund as per NCDRC Order)	(2,704.28)	(13,492.53)	6,391.92	(16,196.81)	5,985.00	(14,832.92)
Exceptional item (Net)	-	-	6,539.19	-	6,539.19	18,356.61



- 12 In the F.Y. 2022-23, DVAT Demand of ₹ 40480.01 lakh raised in earlier years has been set aside by Hon'ble Appellate Tribunal vide order dt. November 10, 2022, However the case has been remanded back to Ld. OHA for recalculation of Tax liability. Till the reporting date no further demand order has been received by group from DVAT Department in this case. Hence, contingent liability in the said case not ascertainable as at September 30, 2024.
- 13 The group has retrospectively restated its Financial Statements for the year ended March 31, 2023 and Financial Results for the Quarter and Six months ended on September 30, 2023 in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1 'Presentation of Financial Statements' as one of the subsidiary, HSCC (India) Limited, has omitted to consider revenue, expenses in earlier year and has restated its Financial Statement for the year ended March 31, 2023 and Financial Results for the Quarter and Six months ended on September 30, 2023. The restatement has resulted in increase in revenue and expenses in earlier year. Impact of restated items of balance sheet and statement of profit and loss for the Quarter & Six months ended on September 30, 2023 are as under:

Particulars	₹ in Lakh	
	Quarter Ended on 30.09.2023	Six Months Ended on 30.09.2023
Assets - Increase / (Decrease)	-	-
Liabilities - Increase / (Decrease)	-	-
Revenue from Operations - Increase / (Decrease)	526.97	1,349.47
Work and Consultancy Expenses - Increase / (Decrease)	526.97	1,349.47
Profit before tax - Increase / (Decrease)	-	-
Profit after tax - Increase / (Decrease)	-	-
Total Comprehensive Income for the year - Increase / (Decrease)	-	-
Basic and Diluted EPS - Increase / (Decrease)	-	-

14 **Notes In respect of one of the subsidiary, HSCC (India) Limited:-**

- (a) There are some projects which are physically closed, out of which most of the projects are handed over to clients and some of projects are in process of handing over. Company is making efforts for financial closure of these projects. Management does not foresee any material impact on financial Results. Total Assets/ Total Liabilities of physically closed projects is ₹ 95,621.99 lakh as at September 30, 2024 (March 31, 2024 :- ₹ 112,878.92 lakh).
- (b) The major clients of the company are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Deposits in the nature of trade receivables classified under current and non current assets; and also the trade payables are subject to confirmation, reconciliation and consequent adjustments. The management does not expect any significant impact upon such reconciliation.
- (c) Company Property Plant & Equipments (Right-of-Use Assets- leasehold land) includes plots no. E-13 and E-14 at Sector - 1 Noida:- As per clause no. 4 of the deed the lessee i.e. HSCC (India) Ltd. shall have to erect and complete the construction of building on the demised land within the specified period of four years unless the lessor allows extension of time. Company has received a letter from Noida authority for payment of extension fee of ₹ 56.51 lakh plus GST but the same is not yet paid. However, the Company has provided provision for extension fee as on September 30, 2024 is ₹ 84.11 lakh (March 31, 2024:- ₹ 78.46 lakh) as per the lease deed extension charges clause payable to NOIDA Authority (New Okhla Industrial Development Authority).

15 **Notes In respect of one of the Joint Venture, NBCC- R.K Millen:-**

The Company has won arbitration award in respect of disputes with JV partner M/s R.K. Millen & Co. (INDIA) Private Limited. The award is partially realised and the amount of investment in JV has been adjusted against it in the year 2019-20. The dissolution of the defunct partnership shall be pursued after receiving award amount in full.

16 Figures for the quarter ended on September 30, 2024 are the balancing figures between figures in respect of the six months ended on September 30, 2024 and the published figures for the quarter ended on June 30, 2024 of the current financial year.

17 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

For and on behalf of
NBCC (INDIA) LIMITED





(K. P. Mahadevaswamy)
Chairman & Managing Director

(DIN : 10041435)



Place : New Delhi

Date : November 13, 2024

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Segment Results for the Quarter & Six Months Ended on September 30, 2024

₹ in Lakh

Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023* (Unaudited)	30.09.2024 (Unaudited)	30.09.2023* (Unaudited)	31.03.2024 (Audited)
1. Segment Revenue from Operations						
(a) PMC	2,17,777.85	2,00,019.81	1,89,217.85	4,17,797.66	3,71,048.94	9,69,913.06
(b) Real Estate	5,742.08	2,917.90	3,825.80	8,659.98	5,531.51	14,541.93
(c) EPC	20,960.09	11,255.70	12,711.72	32,215.79	21,522.06	55,422.60
(d) Unallocated	1,392.61	222.59	96.98	1,615.20	359.48	3,386.08
Total	2,45,872.63	2,14,416.00	2,05,852.35	4,60,288.63	3,98,461.99	10,43,263.67
Less: Inter Segment Revenue						
Total Revenue from Operations	2,45,872.63	2,14,416.00	2,05,852.35	4,60,288.63	3,98,461.99	10,43,263.67
2. Segment Results						
Profit before tax and Interest						
(a) PMC	12,648.51	12,444.46	11,885.23	25,092.97	20,813.00	60,482.15
(b) Real Estate	1,479.41	1,050.27	(5,902.57)	2,529.68	(5,566.42)	(15,622.44)
(c) EPC	201.34	1,073.21	3,552.80	1,274.55	4,495.22	6,503.05
(d) Unallocated	2,261.73	(182.58)	944.46	2,079.15	1,116.77	4,496.47
Total	16,590.99	14,385.36	10,479.92	30,975.35	20,858.57	55,859.23
Less: Finance Costs	1.47	1.10	1.75	2.57	2.42	5.07
Total Profit before tax	16,589.52	14,384.26	10,478.17	30,973.78	20,856.15	55,854.16
3. Segment Assets						
(a) PMC	6,37,566.26	6,30,637.82	6,70,696.32	6,37,566.26	6,70,696.32	6,96,379.95
(b) Real Estate	1,65,827.43	1,57,744.55	1,47,424.99	1,65,827.43	1,47,424.99	1,53,601.19
(c) EPC	82,742.70	92,642.37	93,500.56	82,742.70	93,500.56	93,429.41
(d) Unallocated	3,46,824.97	3,20,831.68	3,11,013.69	3,46,824.97	3,11,013.69	3,26,669.20
Total Segment Assets	12,32,961.36	12,01,856.42	12,22,635.56	12,32,961.36	12,22,635.56	12,70,079.75
4. Segment Liabilities						
(a) PMC	8,33,004.74	8,02,654.00	8,33,098.53	8,33,004.74	8,33,098.53	8,68,287.86
(b) Real Estate	22,816.98	25,500.93	35,038.66	22,816.98	35,038.66	40,386.78
(c) EPC	65,151.92	77,236.28	84,809.01	65,151.92	84,809.01	74,894.74
(d) Unallocated	59,649.88	44,526.52	51,524.47	59,649.88	51,524.47	45,280.85
Total Segment Liabilities	9,80,623.52	9,49,917.73	10,04,470.67	9,80,623.52	10,04,470.67	10,28,850.23

*Restated (Refer Note 13)

The Group has reported segment information as per Ind AS 108 "Operating Segments". The Group has identified three service line as its operating segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). These operating segments are monitored by the Group's Chief Operating Decision Maker and strategic decisions are made on the basis of segment operating results.

Place : New Delhi
Date : November 13, 2024



For and on behalf of
NBCC (INDIA) LIMITED

(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)

NBCC (INDIA) LIMITED			
(A Government of India Enterprise), A Navratna Company			
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003			
CIN : L74899DL1960GOI003335			
Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2024			
₹ in Lakh			
S No	Particulars	Consolidated	
		Amount as at 30.09.2024	Amount as at 31.03.2024
		(Unaudited)	(Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	16,835.91	16,839.07
	(b) Capital Work in Progress	1,360.12	1,215.45
	(c) Investment Property	1,641.93	1,656.32
	(d) Other Intangible assets	39.02	32.22
	(e) Investments Accounted for using Equity Method	1,942.85	1,918.70
	(f) Financial Assets		
	(i) Investments	0.02	0.02
	(ii) Other Financial Assets	35,097.00	43,788.78
	(g) Deferred Tax Assets (Net)	26,629.57	31,197.59
	(h) Non Current Tax Assets (Net)	1,503.20	602.21
	(i) Other Non Current Assets	24,076.64	2,839.96
	Total	1,09,126.26	1,00,090.32
2	Current Assets		
	(a) Inventories	1,15,131.73	1,20,211.12
	(b) Financial Assets		
	(i) Investments	22,734.37	25,638.02
	(ii) Trade Receivables	2,76,413.14	2,90,197.41
	(iii) Cash and Cash Equivalants	2,17,930.46	2,08,991.03
	(iv) Other Bank Balances	2,62,851.07	3,02,232.50
	(v) Other Financial Assets	1,11,354.97	1,18,363.10
	(c) Current Tax Assets (Net)	11,102.88	7,839.07
	(d) Other Current Assets	1,06,316.40	96,359.12
	Total	11,23,835.02	11,69,831.37
	(e) Assets held for Sale	0.08	158.06
	Total	11,23,835.10	11,69,989.43
	Total Assets	12,32,961.36	12,70,079.75
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	2,15,845.15	2,04,562.03
	Equity Attributable to the Owners of the Parent	2,33,845.15	2,22,562.03
	Non Controlling Interest	18,492.69	18,667.49
	Total Equity	2,52,337.84	2,41,229.52
2	Liabilities		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	19.13	31.67
	(ii) Other financial liabilities		
	(b) Provisions	15,851.32	16,162.41
	(c) Other non-current liabilities	11,339.89	11,663.98
	Total	27,210.34	27,858.06
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	22.19	31.55
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises		
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	3,89,253.00	4,12,110.21
	(iii) Other financial liabilities	1,56,682.80	1,54,437.90
	(b) Other Current Liabilities	3,84,157.80	3,97,867.43
	(c) Provisions	23,135.66	26,510.04
	(d) Current Tax Liabilities (Net)	161.73	35.04
	Total	9,53,413.18	10,00,992.17
	Total Equity and Liabilities	12,32,961.36	12,70,079.75

For and on behalf of
NBCC (INDIA) LIMITED



(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)

Place : New Delhi
Date : November 13, 2024

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Cash Flows for the Six Month ended on September 30, 2024

₹ in Lakh

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flows from operating activities			
Net profit before tax	30,949.62	20,848.50	55,842.96
Adjustment for:			
Exchange difference on translation of Foreign Operations	(67.65)	136.28	644.24
Exceptional Items	-	6,539.19	18,356.61
Depreciation	293.47	257.75	530.45
(Profit) / Loss on Sale of Assets (Net)	14.85	(0.52)	(1,004.80)
Effect of Lease Modification	0.65	-	2.53
Provision for Loans and Advances (Net)	-	-	99.66
Provision / (Write Back) for Impairment of Trade Receivables (Net)	927.98	782.31	372.82
Provision / (Write Back) for Investments	-	(6.02)	(6.02)
Write off of Investments	-	6.02	6.02
Provision / (Write Back) for Impairment of Inventories (Net)	-	-	(45.51)
Provision / (Write Back) for Impairment of Work-in-Progress (Net)	-	-	(9.31)
Provision / (Write Back) for Impairment of Completed Projects	-	-	96.12
Provision / (Write Back) of Other Financial Assets (Net)	(1,461.91)	-	(2,719.34)
Unadjusted Credit Balances Written Back	(13,068.75)	-	(5,537.64)
Provision for Penalty/Fines etc	-	-	177.19
Provision / (Write Back) for Onerous Contracts	(458.27)	-	-
Provision for CSR Activity	357.73	290.65	606.75
Finance Cost	2.57	2.42	5.07
Interest Income	(10,814.53)	(11,924.97)	(20,751.50)
Rent Income	(334.59)	(281.59)	(655.73)
Gain from Mutual Funds	(879.93)	(170.68)	(991.78)
Provisions for Employee Benefits (Net of Payments)	4.08	171.70	(72.73)
Expenditure on CSR Activities	(143.49)	(430.29)	(897.50)
Operating Profit before Working Capital Changes	5,321.83	16,220.75	44,048.56
Adjustment for:			
Decrease /(Increase) in Other Financial Assets (Non Current)	(223.18)	22,014.74	99,461.42
Decrease /(Increase) in Other Non Current Assets	0.47	(2,472.37)	560.02
Decrease/(Increase) in Non Current Tax Assets	(900.99)	(1,054.13)	(581.45)
Decrease/(Increase) in Inventories	(1,369.81)	(300.65)	(10,066.57)
Decrease/(Increase) in Work-in-Progress & Completed Projects	(9,747.61)	2,720.45	16,543.28
Decrease/(Increase) in Trade receivables	9,443.76	(16,685.50)	(1,00,602.82)
Decrease/(Increase) in Other Financial Assets	16,203.81	4,029.48	(32,553.85)
Decrease/(Increase) in Current Tax Assets	(570.48)	4,382.37	6,074.27
Decrease/(Increase) in Other Current Assets	(9,957.28)	1,649.88	26,656.78
(Decrease)/ Increase in Provisions-Non Current	(21.63)	60.01	78.25
(Decrease) /Increase in Lease Liabilities (Non Current)	(12.54)	(1.47)	5.57
(Decrease) /Increase in Other Financial Liabilities (Non Current)	-	964.67	-
(Decrease) /Increase in Other Non-Current Liabilities	(324.09)	1.15	(109.49)
(Decrease) /Increase in Trade payables	(9,788.46)	(34,569.13)	67,929.89
(Decrease) /Increase in Lease Liabilities (Current)	11.42	7.72	48.95
(Decrease) /Increase in Other Financial Liabilities (Current)	2,244.90	(3,868.18)	(6,851.62)
(Decrease)/ Increase in Provisions-Current	2,772.92	395.29	936.34
(Decrease) /Increase in Other Current Liabilities	(25,786.24)	(50,095.94)	(1,10,806.72)
Cash generated from Operations	(22,703.20)	(56,600.86)	770.81
Direct Taxes Paid	(1,241.21)	(260.59)	(1,335.58)
Net Cash from Operating Activities (A)	(23,944.41)	(56,861.45)	(564.77)



NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Cash Flows for the Six Month ended on September 30, 2024

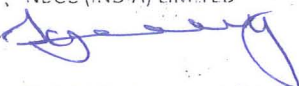
₹ in Lakh

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
B. Cash Flows from Investing Activities:			
Purchase of Property Plant and Equipment, Capital WIP & Other Intangible Assets	(314.44)	(702.12)	(1,640.00)
Capital Advance for Purchase of Property	(21,237.15)	-	(2,839.42)
Sale of Property, Plant and Equipment	30.17	3.62	7.74
Assets Held for Sale	0.01	0.13	1,690.16
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months.	(29,193.22)	3,412.30	10,916.38
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	69,099.86	(39,109.50)	(52,926.52)
Flexi Bank Deposit having Original Maturity more than 12 months	(3,883.23)	12,646.05	15,216.51
Fixed Bank Deposit having Original Maturity more than 12 months	4,274.02	15,826.40	19,465.86
Investment in Mutual Fund	3,783.58	(15,094.79)	(24,870.94)
Interest Received (Net of Tax Deducted at Source)	10,031.53	11,352.32	19,808.13
Rent Received (Net of Tax Deducted at Source)	314.14	278.02	605.95
Dividend Received from Mutual Fund	-	170.68	224.70
Net Cash from Investing Activities: (B)	32,905.27	(11,216.89)	(14,341.55)
C. Cash Flows from Financing Activities:			
Dividend on Equity Shares paid	-	-	(10,309.96)
Finance Cost	-	(1.15)	-
Payments for the interest portion of the lease liability	(2.57)	(1.27)	(5.07)
Payments for the principal portion of the lease liability	(18.86)	(4.06)	(31.52)
Net Cash from Financing Activities (C)	(21.43)	(6.48)	(10,346.55)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	8,939.43	(68,084.82)	(25,252.87)
Cash and Cash Equivalents - Opening	2,08,991.03	2,34,243.90	2,34,243.90
Cash and Cash Equivalents - Closing	2,17,930.46	1,66,159.08	2,08,991.03
Cash and Cash Equivalents Includes:			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	4,531.49	25.20	-
c) Balances / Flexi Deposits/Fixed Deposit Call Deposits with Banks*	2,13,398.97	1,66,133.88	2,08,991.03
Total	2,17,930.46	1,66,159.08	2,08,991.03
*Details of restricted Cash and Cash Equivalents are as under:			
a) Balances with Banks under Lien	512.46	522.83	515.50
b) Balances in Unpaid Dividend Account	11,220.10	9,591.93	80.72
c) Balances in Sinking Fund Account	271.43	271.43	237.65
d) Balance in Research and Development Fund	89.00	-	39.00
e) Balances in RERA Account	3.61	3.61	3.61
f) Balances in Unspent CSR Account	383.21	592.83	153.83
g) Fixed Deposits with Banks under Lien	-	-	657.85
h) Balances with Banks in Current Account on Behalf of GOI for payment of VRS liability	2.57	7,765.80	1.55
i) Bank Balances held in Separate Bank accounts on behalf of Ministries/Clients	1,72,531.61	1,52,160.08	1,70,322.69
Total	1,85,013.99	1,70,908.51	1,72,012.40

Note : (i)-Figures in brackets indicate cash outgo

(ii) Statement of Cash Flows has been prepared using indirect Method as per Ind AS 7 Statement of Cash Flows

For and on behalf of
NBCC (INDIA) LIMITED



(K. P. Mehadevaswamy)
Chairman & Managing Director

(DIN : 10041435)



Place : New Delhi

Date : November 13, 2024

Independent Auditor's Review Report on the Quarterly and Half yearly Unaudited Standalone Financial Results of NBCC (India) Limited ("the Company") pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**Review report
To the Board of Directors
NBCC (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of NBCC (India) Limited ("the Company"), which includes joint Operation, for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") 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 Regulations 33 of the Listing Regulations. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, 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 Standard ("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 Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matters:

We invite attention to the following matters in the notes to the Standalone Financial Results:

- i. Note No. 5 regarding the purchase of a Group Housing plot in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease in the year 2014. The Company has incurred a total cost of Rs. 2195.35 Lakh. The lease deed/conveyance deed shall be executed between the owners association/housing society and NRDA as per the terms of the development agreement. However, the construction on the said land is yet to start.
- ii. Note No. 6 regarding the non-execution of the lease deed in favour of the Company and other matters incidental thereto, in respect of the land at Faridabad (Haryana), forming part of the land bank (inventory) involving, in aggregate, a sum of Rs. 13,178.41 Lakh.
- iii. Note No. 7 regarding payment by the Company to Land & Development Office, Ministry of Housing and Urban Affairs as additional premium for availing additional ground coverage at Company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3,224.45 Lakh, raised by Municipal Corporation of Delhi (Erstwhile South Delhi Municipal Corporation) in respect of additional ground coverage, in the year 2015.
- iv. Note No. 10 regarding developed real estate projects in Alwar costing Rs. 5,806.44 Lakh up to September 30, 2024. The Company initiated the sale of the project in year 2014-15, however no sale could be effected. The net realisable value of the project has deteriorated, and the Company has made a provision of Rs. 737.33 Lakh towards impairment. However, the Company is in process of inviting and initiating bulk sales accordingly.
- v. Note No. 11 & 12 which describes significant developments concerning the company's residential real estate project at NBCC Green View, Sector 37-D, Gurugram, which had exhibited structural cracks and related to the reconstruction of the flats/units to the homebuyers/allottees and refund the amount with interest to them.

Based on the NCDRC orders dated March 5, 2024, and April 16, 2024, the company's Board approved a settlement process for allottees, involving refunds with interest or reconstruction of flats/units. Up to March 31, 2024, the company recognized total provisions and write-offs of Rs. 45,302.13 Lakh for the project. For the quarter and six months ended September 30, 2024, the company incurred project-related expenses of Rs. 2,954.83 Lakh and Rs.19,855.77 Lakh, respectively, including buybacks, refunds, and stamp duties, offset by inventory write-downs and provision reversals.

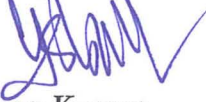


Additionally, a recovery suit of Rs. 75,000 Lakh and 20 other litigations are ongoing. As the outcomes are uncertain, no additional provisions have been recognized as of September 30, 2024.

- vi. Note No. 13 in respect of the demand of Value Added tax including interest and penalty (DVAT Demand) for Rs. 40,480.01 Lakh has been set aside by Hon'ble Appellate Tribunal and remanded back for recalculation of the said tax liability vide its order dated November 10, 2022, hence contingent liability is not ascertainable as at September 30, 2024.

Our conclusion is not modified in respect of the above matters.

For **ASA & Associates LLP**
Chartered Accountants
Firm Registration No. 009571N/N500006


Parveen Kumar
Partner
Membership No. 088810



UDIN: 24088810BKCRDZ6420

Place: New Delhi

Date: November 13, 2024

NBCC (INDIA) LIMITED						
(A Government of India Enterprise), A Navratna Company						
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003						
CIN : L74899DL1960GOI003335						
Statement of Standalone Unaudited Financial Results for the Quarter & Six Months Ended on September 30, 2024						
₹ in Lakh						
Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1. Income						
(a) Revenue from Operations	1,86,490.39	1,62,733.73	1,62,205.03	3,49,224.12	3,10,012.16	8,05,062.22
(b) Other Income	7,840.78	3,851.94	8,026.56	11,692.72	11,762.58	20,119.00
Total Income	1,94,331.17	1,66,585.67	1,70,231.59	3,60,916.84	3,21,774.74	8,25,181.22
2. Expenses						
(a) Land purchased & Materials consumed	14.29	13.81	295.65	28.10	295.65	397.49
(b) Changes in inventories of Real Estate Projects	4,497.88	1,939.43	2,213.60	6,437.31	3,183.00	9,502.00
(c) Work & Consultancy expenses	1,56,969.19	1,43,866.40	1,43,302.70	3,00,835.59	2,77,302.15	7,14,122.76
(d) Employee benefits expenses	6,680.59	6,707.37	6,289.77	13,387.96	12,603.07	25,219.42
(e) Finance Costs	0.71	0.23	0.94	0.94	1.28	2.08
(f) Depreciation and amortisation expense	57.50	55.93	48.33	113.43	93.57	194.93
(g) Other Expenses	10,509.21	2,377.77	1,232.56	12,886.98	2,981.47	11,736.82
Total Expenses	1,78,729.37	1,54,960.94	1,53,383.55	3,33,690.31	2,96,460.19	7,61,175.50
3. Profit/ (Loss) from operations before Exceptional Items & Tax (1 - 2)	15,601.80	11,624.73	16,848.04	27,226.53	25,314.55	64,005.72
4. Exceptional Items (Net)	-	-	6,539.19	-	6,539.19	18,356.61
5. Profit/ (Loss) before Tax (3 - 4)	15,601.80	11,624.73	10,308.85	27,226.53	18,775.36	45,649.11
6. Tax Expense						
(a) Current Tax	1,756.00	-	3,263.00	1,756.00	5,055.44	10,019.72
(b) Deferred Tax	1,476.14	2,962.02	(1,105.80)	4,438.16	(744.40)	1,581.30
(c) Taxation in respect of earlier years	(0.08)	-	(375.45)	(0.08)	(375.45)	(388.17)
7. Net Profit/ (Loss) for the period (5 - 6)	12,369.74	8,662.71	8,527.10	21,032.45	14,839.77	34,436.26
8. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(3,672.89)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	924.39
(b)(i) Items that will be reclassified to Profit or Loss	(55.54)	(13.99)	137.10	(69.53)	131.23	638.09
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	13.98	3.52	(34.51)	17.50	(33.03)	(160.59)
9. Total Comprehensive income (7 + 8)	12,328.18	8,652.24	8,629.69	20,990.42	14,937.97	32,165.26
10. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
11. Other Equity						1,95,899.62
12. Earnings Per Share (Not Annualized for the Quarter and Six Months)						
(a) Basic (in ₹)	0.46	0.32	0.32	0.78	0.55	1.28
(b) Diluted (in ₹)	0.46	0.32	0.32	0.78	0.55	1.28

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on November 13, 2024.
- The statutory auditors of the company have carried out the limited review of these standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended. The statutory auditors have expressed unmodified conclusion.
- The Final Dividend of ₹ 0.63 per fully paid up equity Share of ₹ 1.00 each for the Financial year 2023-24 was approved in Annual General Meeting held on September 25, 2024 & paid on October 15, 2024
- The Company has issued 90,00,00,000 equity shares of ₹ 1.00 each as fully paid bonus shares in the ratio of one equity share of ₹ 1.00 each for every two equity shares held on record date of October 7, 2024. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented. EPS without adjusting for bonus share would have been as under. Additionally, the company has increased the Authorized Share Capital from ₹ 20,000 lakh to ₹ 100,000 lakh.

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Earnings Per Share before Bonus Share (Not Annualized for the Quarter and Six Months)						
Basic (in ₹)	0.69	0.48	0.47	1.17	0.82	1.91
Diluted (in ₹)	0.69	0.48	0.47	1.17	0.82	1.91



- 5 The company had purchased a Group Housing Plot admeasuring 30,436 Sqm. in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease in the year 2014. Company has incurred total Cost of ₹ 2195.35 Lakh upto September 30, 2024 (₹ 2195.35 Lakh upto March 31, 2024). As per the terms of allotment, the lease/conveyance deed shall be executed between the owners association/housing society and NRDA once all the units are sold and all obligations as per the development agreement signed between the company and NRDA are fulfilled. However, the construction on the said land was kept in abeyance. The company has decided for development of land. Accordingly, the Building permission fees and security deposit for RWH has been deposited to the Authority to get the approval. The preliminary fire NOC has also been obtained. Further market survey to explore the market feasibility and demand at the location is being carried out for development of the plot.
- 6 The company purchased a freehold plot admeasuring 16,753.99 Sqm. for group housing in open auction from Municipal Corporation of Faridabad (MCF) in the year 2013. The company has paid full consideration and has taken the possession of land. Company incurred total cost of ₹ 13178.41 Lakh (Including provision of Stamp Duty) up to September 30, 2024 (₹ 13178.41 Lakh upto March 31, 2024). The company has been pursuing MCF for execution of lease deed but till date the same has not been executed for want of environment clearance. The company has applied for environment clearance for which obtaining NOC from Forest Department is necessary. Accordingly, the company applied for NOC from Forest department, however the same is denied on the ground that "the criteria for clarification of deemed forests is pending before the Hon'ble Supreme Court and Govt. of Haryana has not identified deemed forests". Company has taken up the matter with Government of Haryana to either issue necessary instructions to Forest Department for issuing of NOC as required for Environmental Clearance or refund the amount paid with interest to company. A meeting between NBCC and MCF Commissioner was held on July 06, 2023 and representation in this regard submitted vide letter dated July 07, 2023 for early resolution and requested to MCF to provide the modalities of further sale of the land parcel on 'as is where is basis' as the terms regarding the same are not mentioned in the Allotment letter of the said land parcel. Further request has also been sent to Commissioner, MCF vide letter dated October 31, 2023 to conduct a joint meeting with Forest Department, MCF and NBCC officials to resolve the long pending issue at the earliest. In this regards, MCF intimated to NBCC vide letter dated January 02, 2024 (received on January 25, 2024) that there is no responsibility for granting NOC by Forest Department and same shall be obtained at NBCC level. In response of said letter of MCF, NBCC has again written a letter dated February 06, 2024 and email dated April 12, 2024 to resolve the issue on priority. Once again the Company has written to MCF (letter dated May 30, 2024) and has requested MCF to resolve the matter of pending NOCs. Also, requested to schedule a meeting with all stakeholders in order to arrive on a solution for this long pending issue, response of which is awaited. The Net Realisable Value of the said land Inventory had deteriorated and the company has made provision of ₹ 1073.66 lakh towards impairment upto September 30, 2024 (₹ 1073.66 lakh upto March 31, 2024).
- 7 The company has undertaken a project for construction of "Additional Shopping cum Car Parking Blocks" in "NBCC Plaza" at Pushp Vihar, New Delhi and has paid a sum of ₹ 3021.78 Lakh to Land & Development Office (L&DO), Ministry of Housing & Urban Affairs (MoHUA) in the year 2010 as additional premium for avaiing additional ground coverage (FAR). However, later Municipal Corporation of Delhi (MCD) erstwhile South Delhi Municipal Corporation (SDMC), vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakh. The MCD also stayed the construction till the time, said amount is paid to them. Since the company had already deposited the said amount with L&DO, it represented the matter to MCD as well as L&DO, at different forums. During the year 2021-22, MoHUA has informed the company that MCD may only recover charges other than additional FAR charges, if any. MoHUA also directed MCD to release the sanctioned building plan to company at the earliest. However, the MCD is still insisting for payment of additional FAR of ₹ 3224.45 lakh to sanction building plan. A Joint meeting was held on July 04, 2022 which was attended by all the stakeholders (L&DO, NBCC, DDA & MCD) to deliberate on the issue. It was concluded that MCD should be entitled to such Additional FAR charges and the amount already paid towards additional FAR charges shall be returned by L&DO to the company so that requisite amount demanded by MCD could be paid. Company has taken up the matter with L&DO to refund the said amount. However, L&DO vide letter dated May 22, 2023 has refused to refund the amount paid by the company. Company has again requested to L&DO vide letter dated May 26, 2023 to settle the matter as additional FAR charges already been deposited with L&DO and additional demand of MCD for ₹ 3224.45 Lakh shall be dual charging of same component by two different authorities, for the same purpose. Accordingly MCD may be directed to withdraw its demand and release the sanction plan. Further a meeting held on October 11, 2023 between L&DO and management of NBCC to resolve the issue. The company has once again reiterated its request to L&DO in a letter dated April 24, 2024 to settle the matter. Further, a meeting held on July 10, 2024 in the office of Additional Commissioner (Engg.), MCD wherein MCD, L&DO and NBCC officials were present and MCD assured to apprise and involve their higher authority to resolve the issue. In addition to the above, the company has incurred a sum of ₹ 1718.84 lakh on construction of the project till September 30, 2024 (₹ 1718.84 lakh upto March 31, 2024). The Net Realisable Value (NRV) of the project had deteriorated and the company has made provision of ₹ 634.53 lakh towards impairment upto September 30, 2024 (₹ 634.53 lakh upto March 31, 2024). Company has reversed impairment provision of ₹ NIL lakh during the quarter and six months ended on September 30, 2024 (P.Y. 2023-24 ₹ 9.31 lakh) on account of increase in Net Realisable Value as per valuation done by IBBI Registered Valuer.
- 8 The company has constructed Group Housing Real Estate project at Kochi, Kerala comprising of 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The company has incurred a total cost amounting ₹ 8732.68 lakh there on upto September 30, 2024 (₹ 8722.60 lakh upto March 31, 2024). The sale in the project was on hold for want of environmental clearance (EC) and other necessary statutory approvals. However, RERA registration for the project has been received on the basis of available documents. The damage assessment plan has been submitted on November 23, 2022 and case was discussed in 137th SEAC (State Expert Appraisal Committee) meeting held on 24th and 25th January, 2023 for issuing the environmental clearance (EC). SEAC also inspected the project site in respect of environmental clearance (EC) on March 31, 2023. Based on said inspection, SEAC had asked to submit revised EIA along with damage assessment plan through Parivesh portal. The revised damage assessment plan was submitted online and case was considered in 145th SEAC meeting held on June 19, 2023. The minutes of 145th meeting was received on July 03, 2023 wherein the committee has asked to provide some modification in the remediation plan submitted. Accordingly, the revised documents were submitted on Parivesh Portal on July 07, 2023. The project was discussed in 147th SEAC meeting held on July 21, 2023. Minutes of 147th meeting received on August 01, 2023 wherein the SEAC has recommended to grant Environmental clearance for a period of 7 years. Accordingly, Company has made a total provision of ₹177.19 lakh during the year ended on March 31, 2024 (towards penalty and expenditure etc. required to be incurred in three consecutive years on the activities as per direction from SEAC). Further, Ministry of Environment, Forest and Climate Change vide OM dated January 08, 2024 announced that, Hon'ble Supreme Court in W.P.(C) No 1394/2023 dated January 02, 2024 titled Vanashakti vs. Union of India, has stayed the operation of both the office memorandum dated July 07, 2021 and January 28, 2022 issued by the Ministry until further orders. As a result of this obtaining of Environmental clearance is on hold till further order. Further, the matter has been heard in the SEIAA meeting held on 29th and 30th January 2024. The Authority (SEIAA) discussed the case in detail and decided to delist the application for time being till further order from Hon'ble Supreme Court and informed the detail to the Project Proponent. Additionally, Company have impleaded and prayed that the Hon'ble Court be pleased to allow the present application, and pending the adjudication of Writ Petition (Civil) No. 1394 of 2023, titled "Vanashakti v. Union of India," in which we have been impleaded, direct the State Level Environment Impact Assessment Authority (SEIAA), Kerala, to issue an Environmental Clearance (EC) to the project "Valley View Apartment, Ambalamedu, Karimugal P.O. Kochi, Kerala," and pass any other necessary orders or directions as deemed fit and proper. The order is still awaited.



9 The company executed a real estate project at Jackson Gate, Agartala in the year 2009 under Joint Operations with Agartala Municipal Corporation erstwhile Agartala Municipal Council (AMC). As the company was unable to sell the constructed area, the substantial portion of the constructed area has been let-out to various Government Organizations. Company is exploring the possibilities to sell the same in consultation with Joint Operator (AMC). The company has incurred a sum of ₹ 916.96 lakh upto September 30, 2024 (₹ 916.96 lakh upto March 31, 2024). Occupancy certificate for the project has been issued by Agartala Municipal Corporation on January 09, 2024 and updated certificate issued on February 02, 2024 effective from November 2009. The process for obtaining "as built" drawing has been initiated. The process of completing RERA formalities for sale will be initiated after receipts of "as built" drawing etc from AMC (Joint Operator).

10 The company has executed Group Housing project in Alwar with a total cost of ₹ 5806.44 Lakh upto September 30, 2024 (₹ 5787.45 Lakh upto March 31, 2024). The substantial portion of the project was completed in the year 2018. The company initiated the sale of the project in the year 2014-15. No sale, however, could be effected. The Net Realisable Value of the project has deteriorated and the company has made provision of ₹ 737.33 lakh towards impairment upto September 30, 2024 (₹ 737.33 lakh upto March 31, 2024). The completion certificate of the project has been obtained and RERA registration/exemption has been received from Authority on October 29, 2024. Further, the Board of Directors, during its 543rd meeting held on October 7, 2024, accorded in-principle approval for the bulk sale 'as is, where-is' basis. Consequently, the company is in the process of inviting and initiating bulk sales accordingly.

11 The company developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. Company had sold 392 units (255 flats, 126 EWS and 11 shops) out of 942 units and had received total amount of ₹ 21012.80 lakh out of which ₹ 15957.58 lakh were recognised as revenue in the previous years and ₹ 4048.57 lakh were booked as advance from Allottees till March 31, 2022.

In view of the advice from the committee of experts of IIT Roorkee and CBRI (Central Buildings Research Institute) Roorkee and Panel of experts of CPWD, considering safety of the residents, the building was evacuated completely.

The company's Board, across various meetings, approved a series of settlement offers: the first by refunding the total amount received from the allottees, the second by offering settlement amounts based on defined categories, the third by repaying the received amount with 6.00% p.a. simple interest, and the fourth by settling through the reconstruction of the flats/units. Later on, National Consumer Disputes Redressal Commission (NCDRC), New Delhi vide its order dated March 05, 2024 in the consumer complaint no. 1128 of 2017 has instructed the company to refund entire amount deposited by the complainants with interest @ 9% per annum from the date of respective deposit till the date of refund and pay each set of allottee ₹ 10.00 lakh as exemplary damage, within two months from order date. In view of the above order, Board in its 537th meeting held on April, 27, 2024 has accorded in principal approval to settle with allottees named in said NCDRC Order except those who opted for reconstruction. Further, In response to the review petition filed by the company, NCDRC vide order dated April 16, 2024 clarified "that the judgment dated March 05, 2024 shall be applicable to all the allottees except those who had settled their dispute".

Accordingly, company had recognised total provisions/write offs/writedown/Expenses of ₹ 45302.13 Lakh (₹ 18356.61 Lakh FY 2023-24, ₹ 16965.69 lakh in FY 2022-23 and ₹ 9979.83 lakh in FY 2021-22) till March 31, 2024 in the said project as exceptional items. There is no effect on profitability during the quarter and six months ended on September 30, 2024 on accounts of Exceptional items.

During the quarter ended September 30, 2024, the company has spent total amount of ₹ 2954.83 lakh (₹ 2885.29 lakh for buyback of flats/ units, & ₹ 69.54 lakh towards Stamp duty recoverable from state authorities). Company has written down inventory amounting to ₹ 2704.28 lakh being excess of Amount Paid ₹ 2885.29 Lakh over proportionate value of units/flats ₹ 181.01 lakh (Lower of Cost or Net Realizable Value (NRV)) in the quarter ended on September 30, 2024 and equivalent Provision of ₹ 2704.28 lakh as was created in earlier year for buyback of flats/units has been reversed (Refer Note 12 Exceptional Item). Further, during the quarter ended September 30, 2024, the company has spent total amount ₹ 57.41 lakh towards rental and equivalent Provision as was created in earlier year for the same has been reversed (Refer Note 12 Exceptional Item).

For the six months ended on September 30, 2024, the company has spent total amount of ₹ 19855.77 lakh (₹ 17554.72 lakh for buyback of flats/ units, ₹ 1935.27 lakh against refund of advance received from allottee & ₹ 365.78 lakh towards Stamp duty recoverable from state authorities). Company has written down inventory amounting to ₹ 16196.81 lakh being excess of Amount Paid ₹ 17554.72 Lakh over proportionate value of units/flats ₹ 1357.91 lakh (Lower of Cost or Net Realizable Value (NRV)) in the six months ended on September 30, 2024 and equivalent Provision of ₹ 16196.81 lakh as was created in earlier year for buyback of flats/units has been reversed (Refer Note 12 Exceptional Item). Further, during the Six months ended September 30, 2024, the company has spent total amount ₹ 122.59 lakh (₹ 104.09 lakh towards rental & ₹ 18.50 lakh towards construction cost for reconstruction of flats/units) and equivalent Provision as was created in earlier year for the same has been reversed (Refer Note 12 Exceptional Item).

In the above case, a recovery suit has been filed in the High Court of Delhi, "NBCC (India) Ltd versus Ramacivil India Construction (P) Ltd. and ors. Vide CS (Comm.) No. 153 of 2023" for recovery of ₹ 75000.00 Lakh in the matter of NBCC Greenview Sec 37D, Gurugram, Haryana.

As on date, there are 20 ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and also by contractor for various claims.

However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards additional interest and other compensations are not ascertainable as on the date. Hence, no provision for the same is made in the quarter & Six months ended on September 30, 2024.

12 Exceptional items:

₹ in Lakh

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Provision for Refund of Amount Paid by Allottees for Flats/ Units including Interest as per NCDRC Order	-	-	-	-	-	13,791.02
Provision/(Reversal of Provision) for Expenses on Reconstruction of Flats/Units & Rental	(57.41)	(65.18)	-	(122.59)	-	5,356.95
Write down of Inventory	2,704.28	13,492.53	147.27	16,196.81	554.19	14,041.56
Rent to Existing Allottees	57.41	46.68	-	104.09	-	-
Construction Cost for Reconstruction of Flats/Units	-	18.50	-	18.50	-	-
Provision/(Reversal of Provision) for loss on Onerous obligation (Buyback of Flats/Units & Refund as per NCDRC Order)	(2,704.28)	(13,492.53)	6,391.92	(16,196.81)	5,985.00	(14,832.92)
Exceptional item (Net)	-	-	6,539.19	-	6,539.19	18,356.61



- 13 In the F.Y. 2022-23, DVAT Demand of ₹ 40480.01 lakh raised in earlier years has been set aside by Hon'ble Appellate Tribunal vide order dt. November-10, 2022. However the case has been remanded back to Ld. OHA for recalculation of Tax liability. Till the reporting date no further demand order has been received by Company from DVAT Department in this case. Hence, contingent liability in the said case not ascertainable as at September 30, 2024.
- 14 Figures for the quarter ended on September 30, 2024 are the balancing figures between figures in respect of the six months ended on September 30, 2024 and the published figures for the quarter ended on June 30, 2024 of the current financial year.
- 15 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

Place : New Delhi
Date : November 13, 2024



For and on behalf of
NBCC (INDIA) LIMITED

A handwritten signature in blue ink, appearing to read "K. P. Mahadevaswamy".

(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Segment Results for the Quarter & Six Months Ended on September 30, 2024

₹ in Lakh

Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue from Operations						
(a) PMC	1,61,397.82	1,51,110.73	1,48,186.71	3,12,508.55	2,87,871.30	7,42,806.40
(b) Real Estate	5,742.22	2,918.04	3,839.35	8,660.26	5,545.06	14,542.49
(c) EPC	17,980.51	8,489.20	10,092.27	26,469.71	16,253.08	44,253.09
(d) Unallocated	1,369.84	215.76	86.70	1,585.60	342.72	3,460.24
Total	1,86,490.39	1,62,733.73	1,62,205.03	3,49,224.12	3,10,012.16	8,05,062.22
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	1,86,490.39	1,62,733.73	1,62,205.03	3,49,224.12	3,10,012.16	8,05,062.22
2. Segment Results						
Profit before tax and Interest						
(a) PMC	9,440.82	10,122.43	10,313.35	19,563.25	17,690.01	49,870.65
(b) Real Estate	1,457.15	1,054.40	(5,912.80)	2,511.55	(5,566.85)	(15,620.52)
(c) EPC	174.13	1,060.07	3,570.98	1,234.20	4,290.40	6,143.94
(d) Unallocated	4,530.41	(611.94)	2,338.26	3,918.47	2,363.08	5,257.12
Total	15,602.51	11,624.96	10,309.79	27,227.47	18,776.64	45,651.19
Less: Finance Costs	0.71	0.23	0.94	0.94	1.28	2.08
Total Profit before tax	15,601.80	11,624.73	10,308.85	27,226.53	18,775.36	45,649.11
3. Segment Assets						
(a) PMC	2,88,480.91	2,98,515.29	2,97,001.29	2,88,480.91	2,97,001.29	3,39,815.80
(b) Real Estate	1,64,579.54	1,56,520.20	1,46,180.66	1,64,579.54	1,46,180.66	1,52,374.56
(c) EPC	64,743.70	70,592.50	73,422.88	64,743.70	73,422.88	74,086.49
(d) Unallocated	2,99,950.70	2,71,275.95	2,63,790.20	2,99,950.70	2,63,790.20	2,77,293.50
Total Segment Assets	8,17,754.85	7,96,903.94	7,80,395.03	8,17,754.85	7,80,395.03	8,43,570.35
4. Segment Liabilities						
(a) PMC	4,82,156.59	4,67,396.26	4,49,726.02	4,82,156.59	4,49,726.02	5,05,928.81
(b) Real Estate	24,370.85	25,509.65	35,059.33	24,370.85	35,059.33	40,396.74
(c) EPC	42,975.34	50,366.07	61,001.50	42,975.34	61,001.50	51,523.24
(d) Unallocated	44,712.03	31,080.10	37,935.85	44,712.03	37,935.85	31,821.94
Total Segment Liabilities	5,94,214.81	5,74,352.08	5,83,722.70	5,94,214.81	5,83,722.70	6,29,670.73

The Company has reported segment information as per Ind AS 108 "Operating Segments". The Company has identified three service line as its operating segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). These operating segments are monitored by the Company's Chief Operating Decision Maker and strategic decisions are made on the basis of segment operating results.

For and on behalf of
NBCC (INDIA) LIMITED



(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)

Place : New Delhi
Date : November 13, 2024



NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2024

₹ in Lakh

S. No.	Particulars	Standalone	
		Amount as at 30.09.2024	Amount as at 31.03.2024
		(Unaudited)	(Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	6,784.90	6,694.29
	(b) Capital Work in Progress	924.20	796.01
	(c) Investment Property	149.34	150.69
	(d) Other Intangible Assets	15.19	-
	(e) Financial Assets		
	(i) Investments	33,000.03	33,000.03
	(ii) Other Financial Assets	23,288.54	36,552.55
	(f) Deferred Tax Assets (Net)	22,756.33	27,176.99
	(g) Non Current Tax Assets (Net)	1,503.20	602.21
	(h) Other Non Current Assets	24,076.57	2,839.42
	Total	1,12,498.30	1,07,812.19
2	Current Assets		
	(a) Inventories	1,15,131.73	1,20,211.12
	(b) Financial Assets		
	(i) Investments	22,734.37	25,638.02
	(ii) Trade Receivables	1,76,080.88	2,20,951.05
	(iii) Cash and Cash Equivalants	1,73,044.18	1,43,584.78
	(iv) Other Bank Balances	59,066.74	79,550.72
	(v) Other Financial Assets	69,265.50	68,210.49
	(c) Current Tax Assets (Net)	7,163.33	4,526.36
	(d) Other Current Assets	82,769.74	72,927.56
	Total	7,05,256.47	7,35,600.10
	(e) Assets held for Sale	0.08	158.06
	Total	7,05,256.55	7,35,758.16
	Total Assets	8,17,754.85	8,43,570.35
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	2,05,540.04	1,95,899.62
	Total Equity	2,23,540.04	2,13,899.62
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	7.35	11.09
	(b) Provisions	15,424.52	15,446.16
	(c) Other non-current liabilities	11,339.89	11,663.98
	Total	26,771.76	27,121.23
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	3.01	11.69
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises		
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	2,42,056.20	2,74,540.52
	(iii) Other financial liabilities	99,293.44	92,794.20
	(b) Other Current Liabilities	2,14,657.05	2,09,687.86
	(c) Provisions	11,433.35	25,515.23
	Total	5,67,443.05	6,02,549.50
	Total Equity and Liabilities	8,17,754.85	8,43,570.35

For and on behalf of
NBCC (INDIA) LIMITED

(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)Place : New Delhi
Date : November 13, 2024

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Cash Flows for the Six Month ended on September 30, 2024

₹ in Lakh

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flows from operating activities			
Net Profit Before tax	27,226.53	18,775.36	45,649.11
Adjustment for:			
Exchange difference on translation of Foreign Operations	(69.53)	131.23	638.09
Exceptional Items	-	6,539.19	18,356.61
Depreciation	113.43	93.57	194.93
Net (Gain) / Loss on Sale of Assets	14.85	(0.01)	(1,004.06)
Provision / (Write Back) for Impairment of Trade Receivables (Net)	520.04	191.98	(89.49)
Provision / (Write Back) for Impairment of Inventories (Net)	-	-	(42.58)
Provision / (Write Back) for Impairment of Real Estate Work-in-Progress & Completed Projects (Net)	-	-	86.81
Provision / (Write Back) for Impairment of Other Financial Assets (Net)	(1,294.15)	-	(2,123.30)
Provision for Penalty/Fines etc (Net)	-	-	177.19
Provision / (Write Back) for Impairment Loans & Advances (Net)	(5.20)	-	(275.70)
Provision / (Write Back) for Investments	-	(6.02)	(6.02)
Write off of Investments	-	6.02	6.02
Unadjusted Credit Balances written back	(10,740.84)	-	(4,946.08)
Provision / (Write Back) for Onerous Contracts	(458.27)	-	-
Provision/Expenses for CSR Activity	285.52	231.26	469.15
Finance Cost	0.94	1.28	2.08
Interest Income	(7,806.79)	(9,559.53)	(15,785.60)
Rent Income	(291.71)	(206.46)	(511.65)
Dividend Income	(3,552.00)	(1,996.58)	(2,817.68)
Provisions for Employee Benefits (Net of Payments)	(5.75)	42.44	(433.74)
Payment on CSR Activities	(93.97)	(428.75)	(803.52)
Operating Profit before Working Capital Changes	3,843.10	13,814.98	36,740.56
Adjustment for:			
Decrease / (Increase) in Other Financial Assets (Non Current)	(131.72)	22,144.28	99,550.25
Decrease / (Increase) in Non Current Tax Assets	(900.99)	(1,054.13)	(581.45)
Decrease / (Increase) in Inventories	(1,369.81)	(300.65)	(350.03)
Decrease / (Increase) in Real Estate Work-in-Progress & Completed Project	(9,747.61)	2,720.45	16,543.29
Decrease / (Increase) in Trade receivables	41,569.85	(4,721.44)	(70,859.31)
Decrease / (Increase) in Other Financial Assets	10,369.81	2,445.20	(49,208.52)
Decrease / (Increase) in Current Tax Assets	(77.54)	4,587.04	4,101.53
Decrease / (Increase) in Other Current Assets	(9,698.36)	(1,533.84)	12,593.23
(Decrease) / Increase in Lease Liabilities (Non Current)	(3.74)	(4.36)	(7.41)
(Decrease) / Increase in Other Non Current Liabilities	(324.09)	-	(109.49)
(Decrease) / Increase in Provisions-Non Current	(21.63)	60.01	78.25
(Decrease) / Increase in Trade payables	(21,743.48)	(30,521.46)	42,931.28
(Decrease) / Increase in Lease Liabilities (Current)	(5.70)	4.37	13.28
(Decrease) / Increase in Other Financial Liabilities (Current)	6,499.24	(2,239.12)	(6,214.45)
(Decrease) / Increase in Provisions-Current	2,387.39	117.19	(60.00)
(Decrease) / Increase in Other Current Liabilities	(6,370.81)	(27,709.47)	(47,641.15)
Cash generated from Operations	14,273.91	(22,190.95)	37,569.86
Direct Taxes Paid	(550.00)	-	(900.00)
Net Cash from Operating Activities (A)	13,723.91	(22,190.95)	36,669.86



NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Cash Flows for the Six Month ended on September 30, 2024

₹ in Lakh

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)
B. Cash Flows from Investing Activities:			
Dividend received from Subsidiaries and Joint Ventures (Net of Tax Deducted at Source)	-	360.00	1,632.32
Purchase of Property, Plant and Equipment & Capital WIP	(233.08)	(455.72)	(1,262.01)
Assets Held for Sale	-	0.13	1,690.61
Sale of Property, Plant and Equipment	30.14	0.20	3.81
Capital Advance for Purchase of Property	(21,237.15)	-	(2,839.42)
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months	-	13.14	13.14
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	21,481.94	(2,259.46)	(38,312.18)
Fixed Deposits having Original Maturity more than 12 months and remaining Maturity upto 12 Months from reporting date	(7,017.36)	(19,204.05)	(5,090.81)
Fixed deposits with more than 12 Months Maturity from reporting date	12,053.18	15,920.71	2,832.25
Investment in Mutual Fund	3,441.87	(15,094.79)	(24,870.94)
Interest Received (Net of Tax Deducted at Source)	6,606.90	9,222.19	16,885.24
Rent Received (Net of Tax Deducted at Source)	271.26	202.89	461.88
Dividend Received from Mutual Funds	341.71	170.68	224.70
Net Cash from Investing Activities (B)	15,739.41	(11,124.08)	(48,631.41)
C. Cash Flows from Financing Activities:			
Dividend on Equity Shares paid	-	-	(9,720.00)
Dividend Distribution Tax	-	-	-
Finance Cost.	-	(0.01)	-
Payments for the interest portion of the lease liability	(0.94)	(1.27)	(2.08)
Payments for the principal portion of the lease liability	(2.98)	(4.06)	(9.70)
Net Cash from Financing Activities (C)	(3.92)	(5.34)	(9,731.78)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	29,459.40	(33,320.37)	(21,693.33)
Cash and Cash Equivalents - Opening	1,43,584.78	1,65,278.11	1,65,278.11
Cash and Cash Equivalents - Closing	1,73,044.18	1,31,957.74	1,43,584.78
Cash and Cash Equivalents Includes:			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	4,531.49	25.20	-
c) Balances / Fixed Deposit / Flexi Deposits/Call Deposits with Banks*	1,68,512.69	1,31,932.54	1,43,584.78
Total	1,73,044.18	1,31,957.74	1,43,584.78
*Details of restricted Cash and Cash Equivalents are as under:			
a) Balance with Banks under Lien	12.50	12.50	12.50
b) Balances in Unpaid Dividend Account	11,220.10	9,591.93	80.72
c) Balances in Sinking Fund Account	271.43	237.65	237.65
d) Balance in RERA Account	3.61	3.61	3.61
e) Balance in Unspent CSR Account	279.35	407.27	107.34
f) Includes Fixed Deposits with Banks under Lien	-	-	657.85
g) Balances held in Separate Bank A/cs on behalf of Clients / Ministries	1,33,073.81	1,07,497.82	1,17,214.06
Total.	1,44,860.80	1,17,750.78	1,18,313.73

Note : (i) Figures in brackets indicate cash outgo

(ii) Statement of Cash Flows has been prepared using Indirect Method as per Ind AS 7 Statement of Cash Flows

For and on behalf of
NBCC (INDIA) LIMITED



(K. P. Mahadevaswamy)
Chairman & Managing Director
(DIN : 10041435)



Place : New Delhi

Date : November 13, 2024