

Ref No. NBCC/BS (98)/2017

May 26, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra -Kurla Complex
Bandra (E),
Mumbai-400051

NSE Symbol: NBCC/EQ

BSE Limited,
Floor 25 ,Phiroze Jeejeebhoy
Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 534309

Sub.: Outcome of Board Meeting dated May 26, 2017

Sir,

Board of Directors of NBCC (India) Limited in their meeting held today i.e, May 26, 2017, inter-alia considered the following :-

1. Approved the Audited Financial Results (standalone and consolidated) for the quarter & financial year ended March 31, 2017 along with the Auditor's Report thereon with unmodified opinion (copy enclosed).

The declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 is hereby attached.

2. Recommended Final Dividend of Rs 1.10 per paid up equity share of Rs. 2/- each (i.e 55%) for the Financial Year 2016-17 subject to the approval of shareholders of the Company in the forthcoming Annual General Meeting;
3. 57th Annual General Meeting of the Company is scheduled to be held on September 18, 2017;
4. Registers of Members & Share Transfer Books of the Company of the Company will remain closed from September 11, 2017 to September 18, 2017 both days inclusive for the purpose of payment of Dividend and 57th Annual General Meeting of the Company.

This is for your information and record. Kindly acknowledge receipt.

Thanking you,

Yours Sincerely,
For NBCC (India) Limited


Deepti Gambhir
Company Secretary
F-4984



JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: mail@jcandco.org

Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of NBCC (India) Limited
(Formerly National Buildings Construction Corporation Limited)**

We have audited the quarterly consolidated financial results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the company") and its subsidiaries (collectively referred to as "the Group") and its joint ventures for the quarter ended March 31, 2017 and the year to date consolidated results for the year April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 and the corresponding quarter ended in the previous year as reported in the statement are balancing figures between audited figures in respect of the full financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.

These quarterly consolidated financial results as well as the year to date consolidated financial results which are the responsibility of the company's management and approved by Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the Auditor's judgment, including the assessment of the risk of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.



We did not audit the financial statements of 3 subsidiaries included in the consolidated results, whose financial statements reflect total assets of ₹ 7,350.61 Lakhs as at March 31, 2017, total revenues of ₹ 11,218.21 Lakhs and Net Cash flows of ₹ 1659.41 Lakhs for the year ended on that date as considered in the consolidated Ind AS financial results. The consolidated Ind AS financial results also include the Group's share of net profit of ₹ 10.62 Lakhs for the year ended March 31, 2017 as considered in the consolidated Ind AS financial results. In respect of 3 joint ventures, whose financial results have not been audited by us. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management of the Company. Our opinion on the consolidated Ind AS financial results, in so far as it relates to the aforesaid 3 subsidiaries and 3 joint ventures is based solely on the reports of those auditors. our opinion is not qualified in respect of this matter.

The financial results for the quarter and year ended on March 31, 2016 reported under the previous GAAP, included in the statement, are based on the previously issued results of the company prepared in accordance with the Accounting Standards as per section 133 of the Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Management has adjusted these results for the differences in the accounting principles adopted by the company on transition to the Indian accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the company's Board of Directors and audited by us.

Emphasis of Matter

We draw attention to

- a) No provision has been made for penal levy amounting to ₹ 1654.93 Lakhs (previous year ₹1654.93 Lakhs) for gurantees given by the government for loans taken in earlier years by the company in view of issue being under dispute though the same has been shown as contingent liability.
- b) Short term loans and Advances include outstanding advance of ₹ 1300 Lakhs recoverable from Indian Drugs & Pharmaceuticals Limited (IDPL) a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial and Financial reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via Notification dated 25.11.2016 during the year and company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceeding, the company considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery.
- c) NBCC - R.K. Millen, Company's joint venture has not been considered for consolidation since it is not operational and there is ongoing legal case between co-venturers. Also Jamal NBCC International (PTY) Limited, Company's joint venture has been fully provided for and Company is taking steps for its dissolution, hence, not consolidated.

Our opinion is not modified in respect of these matters.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the consolidated year to date results:

- i. include the quarterly financial results and year to date of the following entities:

Subsidiaries in India

- 1) NBCC Services Limited
- 2) NBCC Engineering & Consultancy Limited

Subsidiaries outside India

- 1) NBCC Gulf LLC.

Joint ventures in India

- 1) Real Estate Development and Construction Corporation of Rajasthan Limited
- 2) NBCC – AB (Association of Person)
- 3) NBCC – MHG (Association of Person)

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
- iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as year to date consolidated results for the year from April 1, 2016 to March 31, 2017.

Place of signature: New Delhi
Date: 26th May, 2017

For JAGDISH CHAND & CO.

Firm Registration Number:

000129N

Chartered Accountants



(Praveen Kumar Jain)

Partner

Membership Number: 085629



NBCC (India) Limited					
(A Govt. of India Enterprise), A Navratna Company					
(Formerly National Buildings Construction Corporation Limited)					
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March, 2017					
₹ in Lacs					
Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	2,35,178.23	1,41,376.67	2,24,101.33	6,24,427.62	5,74,807.13
(b) Other Operating Income	436.40	1,225.20	6,219.50	6,862.63	7,830.57
Income from Operations (Net)	2,35,614.63	1,42,601.87	2,30,320.83	6,31,290.25	5,82,637.70
Other Income	2,084.47	1,922.63	2,275.59	8,782.91	9,987.22
Total Income	2,37,699.10	1,44,524.50	2,32,596.42	6,40,073.16	5,92,624.92
2. Expenses					
(a) Cost of Materials Consumed	415.58	187.38	18,748.88	1,001.28	23,162.59
(b) Changes in Inventories of Real Estate Projects	(1,407.95)	(5,271.86)	(23,780.35)	(15,225.80)	(30,004.32)
(c) Work & Consultancy Expenses	2,05,570.79	1,30,962.00	2,08,939.93	5,71,681.46	5,25,068.36
(d) Finance Costs	12.04	15.88	31.02	72.15	131.62
(e) Employee Benefits Expense	7,750.96	5,812.39	5,296.44	24,747.10	22,474.29
(f) Depreciation and Amortisation Expense	72.02	66.46	67.53	261.04	245.07
(g) Other Expenses	2,095.12	3,186.14	5,819.11	8,069.40	10,449.36
Total Expenses	2,14,508.56	1,34,958.39	2,15,122.56	5,90,606.63	5,51,526.97
3. Profit/(Loss) from Operations before Share of Profit/(Loss) of Joint Venture, Exceptional Items & Tax	23,190.54	9,566.11	17,473.86	49,466.53	41,097.95
4. Share of Profit / (Loss) of Associates / Joint Ventures	14.30	(58.18)	58.96	10.62	(189.56)
5. Profit/(Loss) from Operations before Exceptional Items & Tax (3 + 4)	23,204.84	9,507.93	17,532.82	49,477.15	40,908.39
6. Exceptional Items	-	-	-	-	-
7. Profit / (Loss) before Tax (5 + 6)	23,204.84	9,507.93	17,532.82	49,477.15	40,908.39
8. Tax Expense	-	-	-	-	-
(a) Current Tax	7,732.98	3,787.03	6,539.83	16,870.01	14,254.09
(b) Deferred Tax	(270.33)	-721.44	(1,519.61)	(1,198.46)	(2,273.86)
(c) Taxation in respect of Earlier Years	(1,645.47)	-	-	(1,645.47)	-
9. Net Profit / (Loss) for the period (7 - 8)	17,387.66	6,442.34	12,512.60	35,451.07	28,928.16
10. Net Profit / (Loss) attributable to					
10 (a) Non Controlling Interest	(9.70)	(2.35)	(0.65)	(20.50)	(1.68)
10 (b) Owners of the Parent	17,397.36	6,444.69	12,513.25	35,471.57	28,929.84
11. Other Comprehensive Income (Net of Tax Expense)					
11 (a)(i) Items that will not be reclassified to profit or loss	139.19	(36.79)	(26.73)	28.75	(104.28)
11 (a)(ii) Income tax relating to items that will not be reclassified to profit or loss	(48.17)	12.74	9.25	(9.95)	36.09
11 (b)(i) Items that will be reclassified to profit or loss	(25.63)	6.60	3.56	(8.33)	12.40
11 (b)(ii) Income tax relating to items that will be reclassified to profit or loss	2.88	-	(4.29)	2.88	(4.29)
12. Total Comprehensive Income (9 + 11)	17,455.93	6,424.89	12,494.39	35,464.42	28,868.08
12. Total Comprehensive Income attributable to					
12 (a) Non Controlling Interest	(11.33)	(2.35)	1.78	(22.13)	0.75
12 (b) Owners of the Parent	17,467.26	6,427.24	12,492.61	35,486.55	28,867.33
13. Paid up Equity Share Capital (Face Value of ₹ 2 per share) (Refer Note 5 of Financial Results)	18,000.00	12,000.00	12,000.00	18,000.00	12,000.00
14. Reserves excluding Revaluation Reserves				1,51,383.92	1,42,126.37
15. Earnings Per Share (before Extraordinary Items) (from Continuing Operations)					
(of ₹ 2/- each) (Not Annualised):					
(a) Basic	1.93	0.72	1.39	3.94	3.21
(b) Diluted	1.93	0.72	1.39	3.94	3.21

- The above results have been reviewed by the Audit Committee at their meeting held on 25th May, 2017 and thereafter approved by the Board of Directors at their meeting held on 26th May, 2017.
- Results for the quarter and year ended 31st March 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs which are applicable to the company for the accounting period beginning on or after 1st April 2016. Consequently, results for the corresponding quarter and year ended 31st March 2016 have been restated in as per the requirements of the said notification to comply with Ind AS to make them comparable.
- Reconciliation of the Equity as reported in previous Indian GAAP to Ind AS

Particulars	As at 31.03.2016 (Audited)
Total Equity (Shareholder's Funds) as per previous Indian GAAP	1,50,518.61
Add / (Less) adjustments for Ind AS	
Amortised Cost	(3,165.03)
Finance Income / Expense	790.30
Impairment Allowance	(12,176.37)
Provision for Warranty	(1,911.00)
Dividend Adjustment	14,442.92
Amortisation of Leasehold Land	(21.94)
Tax Adjustments	5,648.88
Total Equity as per Ind AS	1,54,126.37



4. Reconciliation of the Net Profit as reported in previous Indian GAAP to Ind AS

(₹ in Lacs)

Particulars	Consolidated	
	Qtr Ended on 31.03.2016 (Unaudited)	Year Ended on 31.03.2016 (Audited)
Net Profit After Tax as reported under Previous Indian GAAP	14,147.50	31,111.48
Add / (Less) adjustments for Ind AS		
Amortised Cost	(386.99)	(816.78)
Finance Income / Expense	510.15	790.30
Impairment Allowance	(2,202.02)	(2,885.51)
Provision for Warranty	(461.00)	(461.00)
Prior Period Adjustments	38.88	38.88
Amortisation of Leasehold Land	(5.48)	(21.94)
Share Issue Expenses	27.00	27.00
Reclassification of Actuarial (Gains) / Losses to Other Comprehensive Income (Net of Taxes)	(118.90)	(68.19)
Exchange Differences on Translation of Foreign Operations	3.56	12.40
Tax Adjustments	822.79	1,073.25
Net Profit as per Ind AS	12,375.49	28,799.89
Other Comprehensive Income (Net of Taxes)		
Actuarial Gains / (Losses)	118.90	68.19
Total Comprehensive Income reported as per Ind AS	12,494.39	28,868.08

5. Company has split face value of equity share to ₹ 2 per share as approved by the shareholders of the company through postal ballot on 30th April, 2016. Also Board of Directors of the company have in their meeting held on 4th January 2017, had recommended the issue of Bonus Shares in the proportion of 1 (one) new equity share of Rs. ₹ 2 each for every two existing fully paid up equity shares of ₹ 2 each of the Company held by the shareholders on Record Date i.e. February 21, 2017, by capitalization of a sum of ₹ 60 crores from the Reserves of the Company by issuing at par 30 crores new equity shares of ₹ 2 each as bonus shares. The company obtained the approval of shareholders by way of postal ballot for the bonus issue. As per Accounting Standard on Earning per share (Ind AS - 33), per share calculation of all the years/ periods presented above are based on new number of equity shares, consequent to the bonus issue, and face value split of equity share to ₹ 2 per share.

6. The name of the company has been changed to NBCC (India) Limited w.e.f. 23.05.2016

7. The Company has 5 Joint Ventures (JVs) out of which NBCC-R.K.Millen could not take off due to land acquisition by Government of West Bengal and hence not consolidated. Another project Jamal NBCC International (PTY) Ltd has already been fully provided.

8. The company has declared interim dividend of ₹ 0.53 per equity share in its meeting of Board of Directors held on 30.03.2017. The Board of Directors have further recommended a Final Dividend of ₹ 1.10 per equity share.

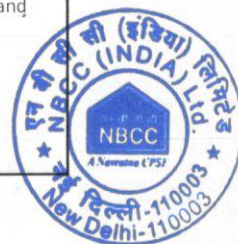
9. Figures of the last quarter are balancing figures between Audited Figures in respect of the full Financial Year and the published year to date figures upto third quarter of the respective Financial Year.

10. Previous periods figures have been regrouped/ recast/ rearranged, wherever, deemed necessary to conform to current period classification and minus figures have been shown in brackets.

Place : New Delhi
Date : 26.05.2017



(Anoop Kumar Mittal)
Chairman cum Managing Director



NBCC (India) Limited					
(A Govt. of India Enterprise), A Navratna Company					
(Formerly National Buildings Construction Corporation Limited)					
Statement of Audited Consolidated Segment Results for the Quarter and Year Ended on 31th March, 2017					
₹ in Lacs					
Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
(a) PMC	2,08,471.35	1,27,614.15	1,97,204.22	5,52,484.60	5,00,009.13
(b) Real Estate	10,401.32	1,862.24	4,851.66	18,534.45	27,136.98
(c) EPC	16,305.56	11,900.28	22,045.45	53,408.57	47,661.02
Total	2,35,178.23	1,41,376.67	2,24,101.33	6,24,427.62	5,74,807.13
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	2,35,178.23	1,41,376.67	2,24,101.33	6,24,427.62	5,74,807.13
2. Segment Results					
Profit before tax and Interest					
(a) PMC	19,922.36	12,827.19	13,850.13	47,964.67	33,672.90
(b) Real Estate	3,205.50	362.31	1,877.99	5,184.99	12,484.20
(c) EPC	1,540.18	58.39	3,154.86	6,002.27	6,455.34
(d) Unallocated	(1,451.16)	(3,724.08)	(1,319.14)	(9,602.63)	(11,572.43)
Total	23,216.88	9,523.81	17,563.84	49,549.30	41,040.01
Less: i) Finance Costs	12.04	15.88	31.02	72.15	131.62
Total Profit Before Tax	23,204.84	9,507.93	17,532.82	49,477.15	40,908.39
3. Segment Assets					
(a) PMC	3,45,259.15	2,99,958.62	2,48,718.59	3,45,259.15	2,48,718.59
(b) Real Estate	1,74,342.42	1,69,699.11	1,58,008.42	1,74,342.42	1,58,008.42
(c) EPC	80,162.56	79,671.54	77,604.56	80,162.56	77,604.56
(d) Unallocated	58,424.64	41,357.14	61,594.39	58,424.64	61,594.39
Total	6,58,188.77	5,90,686.41	5,45,925.96	6,58,188.77	5,45,925.96
4. Segment Liabilities					
(a) PMC	3,93,574.32	3,40,351.14	3,21,448.61	3,93,574.32	3,21,448.61
(b) Real Estate	13,054.36	14,278.77	14,901.75	13,054.36	14,901.75
(c) EPC	60,118.60	56,901.80	39,009.43	60,118.60	39,009.43
(d) Unallocated	21,953.79	17,436.74	16,313.89	21,953.79	16,313.89
Total	4,88,701.07	4,28,968.45	3,91,673.68	4,88,701.07	3,91,673.68
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.					

Place : New Delhi
Date : 26.05.2017



(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (India) Limited
(A Govt. of India Enterprise), A Navratna Company
(Formerly National Buildings Construction Corporation Limited)
Statement of Consolidated Assets and Liabilities as on 31st March, 2017

₹ in Lacs

S No	Particulars	Consolidated	
		As at 31.03.2017 (Audited)	31.03.2016 (Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	6,332.09	6,179.99
	(b) Investment Property	169.57	-
	(c) Other Intangible Assets	1.38	-
	(d) Investment Accounted using Equity Method	1,607.06	1,696.44
	(e) Financial Assets		
	(i) Investments	4,683.36	1,113.36
	(ii) Other Financial Assets	8,538.69	5,989.68
	(f) Deferred Tax Assets (Net)	9,996.64	8,795.30
	(g) Other Non Current Assets	2,340.89	1,422.55
	Total Non Current Assets	33,669.68	25,197.32
2			
	(a) Inventories	1,57,036.94	1,42,356.26
	(b) Financial Assets		
	(i) Investments	4,724.61	20,789.22
	(ii) Trade Receivables	2,19,250.11	1,83,585.51
	(iii) Cash and Cash Equivalants	1,11,831.39	72,559.08
	(iv) Bank Balances other than above	48,041.47	43,416.55
	(v) Other Financial Assets	39,299.87	12,380.76
	(c) Current Tax Assets (Net)	4,021.54	3,462.10
	(d) Other Current Assets	40,313.16	42,179.16
	Total Current Assets	6,24,519.09	5,20,728.64
	Total Assets	6,58,188.77	5,45,925.96
	EQUITY & LIABILITIES		
	Equity		
	(a) Equity Share Capital	18,000.00	12,000.00
	(b) Other Equity	1,51,383.92	1,42,126.37
	Equity Attributable to the Owners of the Parent	1,69,383.92	1,54,126.37
	Non Controlling Interest	103.78	125.91
	Total Equity	1,69,487.70	1,54,252.28
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	527.32
	(b) Provisions	6,645.06	6,070.68
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	2,56,035.43	1,78,868.27
	(ii) Other financial liabilities	74,764.39	62,945.57
	(b) Other Current Liabilities	1,47,502.03	1,39,740.30
	(c) Provisions	3,754.16	3,521.54
	Total Liabilities	4,88,701.07	3,91,673.68
	Total Equity and Liabilities	6,58,188.77	5,45,925.96

Place : New Delhi
Date : 26.05.2017



(Anoop Kumar Mittal)
Chairman Cum Managing Director



JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: mail@jcandco.org

Auditor's Report on Quarterly and Year to Date Standalone Financial Results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of NBCC (India) Limited
(Formerly National Buildings Construction Corporation Limited)**

We have audited the quarterly financial results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) for the quarter ended March 31, 2017 and the year to date results for the year from April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year as reported in the statement are balancing figures between audited figures in respect of the full financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.

These quarterly financial results as well as the year to date financial results which are the responsibility of the company's management and approved by Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of financial statement, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

The financial results for the quarter and year ended March 31, 2016 reported under the previous GAAP, included in the statement, are based on the previously issued results of the company prepared in accordance with the Accounting Standards as per section 133 of the Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Management has adjusted these results for the differences in the accounting principles adopted by the company on transition to the Indian accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the company's Board of Directors and audited by us.



Emphasis of Matter

1. We draw attention to

- a) No provision has been made for penal levy amounting to ₹ 1654.93 Lakhs (previous year ₹ 1654.93 Lakhs) for guarantees given by the government for loans taken in earlier years by the company in view of issue being under dispute though the same has been shown as contingent liability.
- b) Other Financial Assets include outstanding advance of ₹ 1300 Lakhs recoverable from Indian Drugs & Pharmaceuticals Limited (IDPL) a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial and Financial reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via Notification dated 25.11.2016 during the year and company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceeding, the company considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery.

Our opinion is not modified in respect of these matters.

In our opinion and to the best of our information and according to the explanations given to us the quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the year from April 1, 2016 to March 31, 2017.

Place of signature: New Delhi
Date: 26th May, 2017

For JAGDISH CHAND & CO.

Firm Registration Number:

000129N

Chartered Accountants



(Praveen Kumar Jain)

Partner

Membership Number: 085629



NBCC (India) Limited					
(A Govt. of India Enterprise), A Navratna Company					
(Formerly National Buildings Construction Corporation Limited)					
Statement of Audited Standalone Financial Results for the Quarter and Year Ended on 31st March, 2017					
₹ in Lacs					
Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations	2,34,199.64	1,40,825.60	2,23,084.76	6,21,116.95	5,73,455.87
(b) Other Operating Income	395.43	1,225.20	6,205.23	6,821.66	7,786.90
Income from Operations (Net)	2,34,595.07	1,42,050.80	2,29,289.99	6,27,938.61	5,81,242.77
Other Income	2,266.57	1,893.00	2,218.97	8,857.71	10,075.96
Total Income	2,36,861.64	1,43,943.80	2,31,508.96	6,36,796.32	5,91,318.73
2. Expenses					
(a) Cost of Materials Consumed	415.58	187.38	18,748.88	1,001.28	23,162.59
(b) Changes in Inventories of Real Estate Projects	(1,407.95)	(5,271.86)	(23,780.35)	(15,225.80)	(30,004.32)
(c) Work & Consultancy Expenses	2,05,303.80	1,30,842.46	2,08,333.38	5,70,354.09	5,24,856.40
(d) Finance Costs	15.67	15.58	31.02	72.15	131.62
(e) Employee Benefits Expense	7,273.04	5,564.74	5,171.72	23,608.85	22,121.35
(f) Depreciation and Amortisation Expense	71.78	66.40	67.38	260.63	244.92
(g) Other Expenses	2,029.42	3,165.90	5,773.60	7,960.06	10,409.59
Total Expenses	2,13,701.34	1,34,570.60	2,14,345.63	5,88,031.26	5,50,922.15
3. Profit/(Loss) from Operations before Exceptional Items & Tax	23,160.30	9,373.20	17,163.33	48,765.06	40,396.58
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before Tax (3 +4)	23,160.30	9,373.20	17,163.33	48,765.06	40,396.58
6. Tax Expense					
(a) Current Tax	7,554.80	3,719.73	6,447.89	16,455.01	13,974.09
(b) Deferred Tax	(226.14)	(717.74)	(1,516.55)	(1,154.27)	(2,273.86)
(c) Taxation in respect of Earlier Years	(1,645.47)	-	-	(1,645.47)	-
7. Net Profit / (Loss) for the period (5 -6)	17,477.11	6,371.21	12,231.99	35,109.79	28,696.35
8. Other Comprehensive Income (Net of Tax Expense)					
8 (a)(i) Items that will not be reclassified to profit or loss	139.19	(36.81)	(26.73)	28.75	(104.28)
8 (a)(ii) Income tax relating to items that will not be reclassified to profit or loss	(48.17)	12.74	9.25	(9.95)	36.09
8 (b)(i) Items that will be reclassified to profit or loss	-	-	-	-	-
8 (b)(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9. Total Comprehensive Income (7 + 8)	17,568.13	6,347.14	12,214.51	35,128.59	28,628.16
10. Paid up Equity Share Capital (Face Value of ₹ 2 per share) (Refer Note 5 of Financial Results)	18,000.00	12,000.00	12,000.00	18,000.00	12,000.00
11. Reserves excluding Revaluation Reserves				1,49,360.32	1,40,460.72
12. Earnings Per Share (before Extraordinary Items)(from Continuing Operations)					
(of ₹ 2/- each) (Not Annualised):					
(a) Basic	1.94	0.71	1.36	3.90	3.19
(b) Diluted	1.94	0.71	1.36	3.90	3.19

- The above results have been reviewed by the Audit Committee at their meeting held on 25th May, 2017 and thereafter approved by the Board of Directors at their meeting held on 26th May, 2017.
- Results for the quarter and year ended 31st March 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs which are applicable to the company for the accounting period beginning on or after 1st April 2016. Consequently, results for the corresponding quarter and year ended 31st March 2016 have been restated in as per the requirements of the said notification to comply with Ind AS to make them comparable.
- Reconciliation of the Equity as reported in previous Indian GAAP to Ind AS (₹ in Lakhs)

Particulars	As at 31.03.2016 (Audited)
Total Equity (Shareholder's Funds) as per previous Indian GAAP	1,48,850.01
Add / (Less) adjustments for Ind AS	
Amortised Cost	(3,165.03)
Finance Income / Expense	790.30
Impairment Allowance	(12,176.37)
Provision for Warranty	(1,911.00)
Dividend Adjustment	14,442.92
Amortisation of Leasehold Land	(21.94)
Tax Adjustments	5,651.83
Total Equity as per Ind AS	1,52,460.72



4. Reconciliation of the Net Profit as reported in previous Indian GAAP to Ind AS

(₹ in Lacs)

Particulars	Qtr Ended on 31.03.2016 (Unaudited)	Year Ended on 31.03.2016 (Audited)
Net Profit After Tax as reported under Previous Indian GAAP	13,869.98	30,879.71
Add / (Less) adjustments for Ind AS		
Amortised Cost	(386.99)	(816.78)
Finance Income / Expense	510.15	790.30
Impairment Allowance	(2,202.02)	(2,885.51)
Provision for Warranty	(461.00)	(461.00)
Prior Period Adjustments	38.88	38.88
Amortisation of Leasehold Land	(5.48)	(21.94)
Share Issue Expenses	27.00	27.00
Reclassification of Actuarial (Gains) / Losses to Other Comprehensive Income (Net of Taxes)	(118.90)	(68.19)
Tax Adjustments	823.99	1,077.50
Net Profit as per Ind AS	12,095.61	28,559.97
Other Comprehensive Income (Net of Taxes)	-	-
Actuarial Gains / (Losses)	118.90	68.19
Total Comprehensive Income reported as per Ind AS	12,214.51	28,628.16

5. Company has split face value of equity share to ₹ 2 per share as approved by the shareholders of the company through postal ballot on 30th April, 2016. Also Board of Directors of the company have in their meeting held on 4th January 2017, had recommended the issue of Bonus Shares in the proportion of 1 (one) new equity share of Rs. ₹ 2 each for every two existing fully paid up equity shares of ₹ 2 each of the Company held by the shareholders on Record Date i.e. February 21, 2017, by capitalization of a sum of ₹ 60 crores from the Reserves of the Company by issuing at par 30 crores new equity shares of ₹ 2 each as bonus shares. The company obtained the approval of shareholders by way of postal ballot for the bonus issue. As per Accounting Standard on Earning per share (Ind AS - 33), per share calculation of all the years/ periods presented above are based on new number of equity shares, consequent to the bonus issue, and face value split of equity share to ₹ 2 per share.

6. The name of the company has been changed to NBCC (India) Limited w.e.f. 23.05.2016

7. The company has declared interim dividend of ₹ 0.53 per equity share in its meeting of Board of Directors held on 30.03.2017. The Board of Directors have further recommended a Final Dividend of ₹ 1.10 per equity share.

8. Figures of the last quarter are balancing figures between Audited Figures in respect of the full Financial Year and the published year to date figures upto third quarter of the respective Financial Year.

9. Previous periods figures have been regrouped/ recast/ rearranged, wherever, deemed necessary to conform to current period classification and minus figures have been shown in brackets.

Place : New Delhi
Date : 26.05.2017



(Anoop Kumar Mittal)
Chairman cum Managing Director

NBCC (India) Limited

(A Govt. of India Enterprise), A Navratna Company

(Formerly National Buildings Construction Corporation Limited)

Statement of Standalone Audited Segment Results for the Quarter and Year Ended on 31th March, 2017

₹ in Lacs

Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue					
(a) PMC	2,07,492.76	1,27,063.08	1,96,187.65	5,49,173.93	4,98,657.87
(b) Real Estate	10,401.32	1,862.24	4,851.66	18,534.45	27,136.98
(c) EPC	16,305.56	11,900.28	22,045.45	53,408.57	47,661.02
Total	2,34,199.64	1,40,825.60	2,23,084.76	6,21,116.95	5,73,455.87
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	2,34,199.64	1,40,825.60	2,23,084.76	6,21,116.95	5,73,455.87
2. Segment Results					
Profit before tax and Interest					
(a) PMC	19,640.93	12,626.16	13,573.76	46,972.35	32,867.62
(b) Real Estate	3,193.68	420.49	1,634.35	5,176.86	12,630.58
(c) EPC	1,572.51	66.22	3,163.88	6,070.62	6,460.93
(d) Unallocated	-(1,231.16)	(3,724.08)	(1,177.64)	(9,382.63)	(11,430.93)
Total	23,175.96	9,388.78	17,194.35	48,837.20	40,528.20
Less: i) Finance Costs	15.67	15.58	31.02	72.15	131.62
Total Profit Before Tax	23,160.29	9,373.20	17,163.33	48,765.05	40,396.58
3. Segment Assets					
(a) PMC	3,40,539.06	2,97,572.12	2,47,450.43	3,40,539.06	2,47,450.43
(b) Real Estate	1,73,222.58	1,68,591.11	1,56,939.92	1,73,222.58	1,56,939.92
(c) EPC	80,106.41	79,562.82	77,475.18	80,106.41	77,475.18
(d) Unallocated	58,424.64	41,357.15	61,594.39	58,424.64	61,594.39
Total	6,52,292.69	5,87,083.20	5,43,459.92	6,52,292.69	5,43,459.92
4. Segment Liabilities					
(a) PMC	3,89,807.89	3,38,965.59	3,20,775.85	3,89,807.89	3,20,775.85
(b) Real Estate	13,054.36	14,278.77	14,901.75	13,054.36	14,901.75
(c) EPC	60,116.33	56,781.14	39,007.71	60,116.33	39,007.71
(d) Unallocated	21,953.79	17,436.74	16,313.89	21,953.79	16,313.89
Total	4,84,932.37	4,27,462.24	3,90,999.20	4,84,932.37	3,90,999.20

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.

Place : New Delhi

Date : 26.05.2017



(Anoop Kumar Mittal)

Chairman Cum Managing Director

NBCC (India) Limited

(A Govt. of India Enterprise), A Navratna Company
(Formerly National Buildings Construction Corporation Limited)

Statement of Standalone Assets and Liabilities as on 31st March, 2017

₹ in Lacs

S No	Particulars	Standalone	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	6,328.74	6,177.85
	(b) Investment Property	169.57	-
	(c) Financial Assets		
	(i) Investments	5,760.17	2,290.17
	(ii) Other Financial Assets	8,538.69	5,989.68
	(d) Deferred Tax Assets (Net)	9,953.86	8,799.59
	(e) Other Non Current Assets	2,340.89	1,422.55
	Total Non Current Assets	33,091.92	24,679.84
	Total Current Assets		
2	(a) Inventories	1,57,036.94	1,42,356.26
	(b) Financial Assets		
	(i) Investments	4,724.61	20,789.22
	(ii) Trade Receivables	2,18,661.06	1,83,510.20
	(iii) Cash and Cash Equivalants	1,09,639.76	72,018.57
	(iv) Bank Balances other than above	45,656.18	42,041.72
	(v) Other Financial Assets	39,199.81	12,376.39
	(c) Current Tax Assets (Net)	3,976.61	3,468.43
	(d) Other Current Assets	40,305.80	42,219.29
		6,19,200.77	5,18,780.08
	Total Assets	6,52,292.69	5,43,459.92
	EQUITY & LIABILITIES		
	Equity		
	(a) Equity Share Capital	18,000.00	12,000.00
	(b) Other Equity	1,49,360.32	1,40,460.72
	Total Equity	1,67,360.32	1,52,460.72
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	527.32
	(b) Provisions	6,645.06	6,070.68
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	2,54,332.83	1,79,271.12
	(ii) Other financial liabilities	73,848.56	62,449.66
	(b) Other Current Liabilities	1,46,351.76	1,39,158.88
	(c) Provisions	3,754.16	3,521.54
	Total Liabilities	4,84,932.37	3,90,999.20
	Total Equity and Liabilities	6,52,292.69	5,43,459.92

Place : New Delhi
Date : 26.05.2017



(Anoop Kumar Mittal)
Chairman Cum Managing Director



26 MAY 2017

DECLARATION

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. We hereby confirm that the Audit Report issued by M/s Jagdish Chand & Co., Chartered Accountants (firm registration no. 000129N) Statutory Auditor of the Company on the Audited Financial Results (consolidated & standalone) of the Company for the quarter and year ended March 31, 2017 is with the unmodified opinion.

For NBCC (India) Limited



S K Pal

Director (Finance)

DIN: 02780969

CORPORATE OFFICE

NBCC Bhawan, Lodhi Road, New Delhi - 110 003

Tel. EPABX : 91-11-43591555, 24367314-15

CIN-L7489DL1960GOI003335