

No./NBCC/BS/2020-2021

September 14, 2020

|   |  |
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| <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot no. C/1, G Block<br>Bandra -Kurla Complex<br>Bandra (E), Mumbai-400051 | <b>BSE Limited,</b><br>Floor 25, Phiroze Jeejeebhoy<br>Towers, Dalal Street,<br>Mumbai-400 001 |
| NSE Symbol: NBCC/EQ   | Scrip Code: 534309   |

**Subject: Un-audited Financial Results for the Quarter ended June 30, 2020**

Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2020, which have been approved and taken on record by the Board of Directors of the Company at their Meeting held on September 14, 2020.

The Auditor's Limited Review Report by the Dhawan & Co., Statutory Auditor's is enclosed herewith.

The Meeting commenced at 04:30 p.m. and concluded at 06:20 p.m.

The aforesaid information is also available on the website of the Company <https://www.nbccindia.com/webEnglish/announcementNotices>

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

Yours Sincerely,  
**For NBCC (India) Limited**



*Deepti*  
**Deepti Gambhir**  
Company Secretary  
F-4984



**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF THE  
COMPANY FOR QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2020**

**The Board of Directors**  
**NBCC (India) Limited**  
**New Delhi**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of **NBCC (India) Limited ("the Company")**, for the quarter ended June 30th, 2020 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended ("the Regulation").
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 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act,





2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter;**

We invite attention to the following matters in the notes to the statement:

- i) Note No. 3 regarding uncertainties arising out of the outbreak of COVID19 pandemic and consequential assessment made by the management on its business and its associated financial risks. This assessment made by the management is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made by the management as on the date of approval of these financial results;
- ii) Note No. 5 regarding the balances of Trade Receivables, Loans and Advances, Deposits and trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.

Our opinion is not modified in respect of above matters.

**For Dhawan & Co.**  
Chartered Accountants  
Firm Registration No. 002864N



**Sunil Gogia**  
[Partner]  
M.No. – 073740  
UDIN: 20073740AAAABO4345  
Place of signature : Delhi  
Dated : September 14, 2020



| 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 Ended on June 30, 2020 |                  |                    |                    |                    |
| ₹ in Lakhs   |                  |                    |                    |                    |
| Particulars  | Standalone       |                    |                    |                    |
|  | Quarter Ended on |                    |                    | Year Ended on      |
|  | 30.06.2020       | 31.03.2020         | 30.06.2019         | 31.03.2020         |
|  | (Unaudited)      | (Audited)          | (Unaudited)        | (Audited)          |
| <b>1. Income from Operations</b>   |                  |                    |                    |                    |
| (a) Net Sales / Income from Operations   | 43,316.57        | 1,56,957.29        | 1,25,455.21        | 5,17,972.40        |
| (b) Other Operating Income   | 328.57           | 2,014.73           | 205.03             | 3,061.13           |
| <b>Income from Operations (Net)</b>  | <b>43,645.14</b> | <b>1,58,972.02</b> | <b>1,25,660.24</b> | <b>5,21,033.53</b> |
| (c) Other Income   | 4,011.06         | 4,619.29           | 3,765.76           | 23,509.49          |
| <b>Total Income</b>  | <b>47,656.20</b> | <b>1,63,591.31</b> | <b>1,29,426.00</b> | <b>5,44,543.02</b> |
| <b>2. Expenses</b>   |                  |                    |                    |                    |
| (a) Land purchased & Materials consumed  | 0.03             | 568.23             | 33.02              | 814.89             |
| (b) Changes in inventories of Real Estate Projects   | 251.51           | 8,820.29           | (995.32)           | 4,635.52           |
| (c) Work & Consultancy expenses  | 39,339.27        | 1,35,579.55        | 1,17,401.40        | 4,74,280.05        |
| (d) Employee benefits expenses   | 6,064.82         | 5,943.76           | 6,333.81           | 25,372.14          |
| (e) Finance Costs  | 134.53           | 133.90             | 264.70             | 666.02             |
| (f) Depreciation and amortisation expense  | 62.77            | 59.58              | 68.91              | 277.41             |
| (g) Other Expenses   | 689.64           | 6,189.97           | 999.96             | 9,536.13           |
| (h) Provision for Expected Credit Loss   | 12.50            | 32.50              | 1,700.00           | 4,832.50           |
| <b>Total Expenses</b>  | <b>46,555.07</b> | <b>1,57,327.78</b> | <b>1,25,806.48</b> | <b>5,20,414.66</b> |
| <b>3. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>        | <b>1,101.13</b>  | <b>6,263.53</b>    | <b>3,619.52</b>    | <b>24,128.36</b>   |
| 4. Exceptional Items (Net)   | -                | -                  | -                  | -                  |
| <b>5. Profit/ (Loss) before Tax (3 - 4)</b>  | <b>1,101.13</b>  | <b>6,263.53</b>    | <b>3,619.52</b>    | <b>24,128.36</b>   |
| 6. Tax Expense   |                  |                    |                    |                    |
| (a) Current Tax  | 329.00           | 1,851.96           | 1,824.00           | 6,379.34           |
| (b) Deferred Tax   | (11.96)          | (440.53)           | (734.45)           | 9,762.24           |
| (c) Taxation in respect of earlier years   | -                | -                  | -                  | -                  |
| <b>7. Net Profit/ (Loss) for the period (5 - 6)</b>  | <b>784.09</b>    | <b>4,852.10</b>    | <b>2,529.97</b>    | <b>7,986.78</b>    |
| 8. Other Comprehensive Income (Net of Tax Expense)   |                  |                    |                    |                    |
| (a)(i) Items that will not be reclassified to Profit or Loss                               | -                | 635.89             | -                  | 635.89             |
| (a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss       | -                | (160.04)           | -                  | (160.04)           |
| (b)(i) Items that will be reclassified to Profit or Loss                                   | 51.35            | 5.43               | 121.36             | 187.96             |
| (b)(ii) Income tax relating to items that will be reclassified to Profit or Loss           | (12.92)          | (1.37)             | (42.41)            | (63.29)            |
| 9. Total Comprehensive Income (7 + 8)  | 822.52           | 5,332.01           | 2,608.92           | 8,587.30           |
| 10. Paid up Equity Share Capital (Face Value of ₹ 1 per share)                             | 18,000.00        | 18,000.00          | 18,000.00          | 18,000.00          |
| 11. Other Equity   |                  |                    |                    | 1,34,360.51        |
| <b>12. Earnings Per Share (Not Annualized for the Quarter)</b>                             |                  |                    |                    |                    |
| (a) Basic  | 0.04             | 0.27               | 0.14               | 0.44               |
| (b) Diluted  | 0.04             | 0.27               | 0.14               | 0.44               |

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 14, 2020.
- 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 outbreak of COVID - 19 pandemic and consequent lockdown has impacted regular business operations during the quarter ended on June 30, 2020 due to limited availability of workforce and disrupted supply chain. The company has restarted its construction related services in a phased manner. The results for the quarter are therefore not comparable with those for the previous quarter. The unprecedented pandemic makes the future business environment uncertain as well as provides opportunity to companies engaged in construction sector. The company is involved in rendering comprehensive range of professional services as consulting and executing agency for construction activities. The company doesn't foresee long term impact of COVID-19 on the business of the company in accordance with assessment made by the company.





- 4 With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfratech Limited (JIL), the parent has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the parent in NCLAT. Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. As per the final resolution plan, resolution debt of JIL as given in the Resolution Plan, are proposed to be settled by monetization of specific assets of the company i.e. JIL; and the parent will entail upto a maximum capital of ₹12,000.00 Lakhs by way of subscription to the equity instrument or quasi equity instruments. Further, in accordance with the terms of CIRP, the parent has submitted an unconditional, irrevocable performance bank guarantee of ₹ 10,000.00 Lakhs. The matter, however, is sub-judice.
- 5 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, 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.
- 6 Figures for the quarter ended March 31, 2020 are the balancing figures between figures in respect of the year ended on March 31, 2020 and the published figures for the nine months ended on December 31, 2019 of the previous financial year.
- 7 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.



(P. K. Gupta)

Chairman Cum Managing Director

Place : New Delhi

Date : September 14, 2020



| 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 Ended on June 30, 2020 |                    |                    |                    |                    |
| ₹ in Lakhs   |                    |                    |                    |                    |
| Particulars  | Standalone         |                    |                    |                    |
|  | Quarter Ended on   |                    |                    | Year Ended on      |
|  | 30.06.2020         | 31.03.2020         | 30.06.2019         | 31.03.2020         |
|  | (Unaudited)        | (Audited)          | (Unaudited)        | (Audited)          |
| <b>1. Segment Revenue</b>  |                    |                    |                    |                    |
| (a) PMC  | 41,192.29          | 1,38,440.00        | 1,21,761.57        | 4,80,721.72        |
| (b) Real Estate  | 374.50             | 12,335.70          | 483.72             | 14,523.25          |
| (c) EPC  | 1,749.78           | 6,181.59           | 3,209.92           | 22,727.43          |
| <b>Total</b>   | <b>43,316.57</b>   | <b>1,56,957.29</b> | <b>1,25,455.21</b> | <b>5,17,972.40</b> |
| <b>Less: Inter Segment Revenue</b>   | -                  | -                  | -                  | -                  |
| <b>Net Sales / Income from Operations</b>  | <b>43,316.57</b>   | <b>1,56,957.29</b> | <b>1,25,455.21</b> | <b>5,17,972.40</b> |
| <b>2. Segment Results</b>  |                    |                    |                    |                    |
| <b>Profit before tax and Interest</b>  |                    |                    |                    |                    |
| (a) PMC  | (408.33)           | 7,626.35           | 4,999.95           | 21,998.00          |
| (b) Real Estate  | 48.99              | (946.68)           | 11.65              | (549.90)           |
| (c) EPC  | 276.07             | 646.97             | 143.19             | 1,953.29           |
| (d) Unallocated  | 1,318.93           | (929.21)           | (1,270.57)         | 1,392.99           |
| <b>Total</b>   | <b>1,235.66</b>    | <b>6,397.43</b>    | <b>3,884.22</b>    | <b>24,794.38</b>   |
| <b>Less: Finance Costs</b>   | 134.53             | 133.90             | 264.70             | 666.02             |
| <b>Total Profit before tax</b>   | <b>1,101.13</b>    | <b>6,263.53</b>    | <b>3,619.52</b>    | <b>24,128.36</b>   |
| <b>3. Segment Assets</b>   |                    |                    |                    |                    |
| (a) PMC  | 3,36,626.47        | 3,57,057.44        | 3,77,606.31        | 3,57,057.44        |
| (b) Real Estate  | 1,79,785.91        | 1,80,422.36        | 1,89,047.23        | 1,80,422.36        |
| (c) EPC  | 65,953.28          | 65,015.30          | 69,345.20          | 65,015.30          |
| (d) Unallocated  | 1,68,444.02        | 1,74,043.18        | 1,59,632.07        | 1,74,043.18        |
| <b>Total Segment Assets</b>  | <b>7,50,809.68</b> | <b>7,76,538.28</b> | <b>7,95,630.81</b> | <b>7,76,538.28</b> |
| <b>4. Segment Liabilities</b>  |                    |                    |                    |                    |
| (a) PMC  | 4,85,077.95        | 5,14,560.46        | 5,05,122.84        | 5,14,560.46        |
| (b) Real Estate  | 31,332.31          | 31,742.73          | 40,988.63          | 31,742.73          |
| (c) EPC  | 52,656.37          | 52,338.27          | 51,403.68          | 52,338.27          |
| (d) Unallocated  | 28,560.02          | 25,536.31          | 39,025.94          | 25,536.31          |
| <b>Total Segment Liabilities</b>   | <b>5,97,626.65</b> | <b>6,24,177.77</b> | <b>6,36,541.09</b> | <b>6,24,177.77</b> |

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 : September 14, 2020

(P. K. Gupta)  
Chairman Cum Managing Director

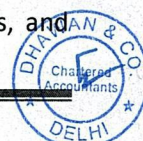




**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL  
RESULTS FOR QUARTER ENDED 30<sup>TH</sup> JUNE, 2020**

The Board of Directors  
NBCC (India) Limited  
**New Delhi**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **NBCC (India) Limited** (the Parent), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended ("the Regulation").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. 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 Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor" including materiality. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and





applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended ("the Regulation"), to the extent applicable.
5. The Statement includes the results of the following entities:

a) **List of Subsidiaries:**

| Name of Company                            | Relationship | Extent of Holding |
|--|--------------|-------------------|
| NBCC Services Limited                      | Subsidiary   | 100%              |
| NBCC Engineering and Consultancy Limited   | Subsidiary   | 100%              |
| NBCC Environment Engineering Limited       | Subsidiary   | 100%              |
| NBCC International Limited                 | Subsidiary   | 100%              |
| NBCC Gulf L.L.C                            | Subsidiary   | 70%               |
| Hindustan Steelworks Constructions Limited | Subsidiary   | 51%               |
| HSCC (India) Limited                       | Subsidiary   | 100%              |
| NBCC DWC LLC                               | Subsidiary   | 100%              |

b) **List of Joint Ventures:**

|   |               |     |
|---|---------------|-----|
| Real Estate Development & Construction Corporation of Rajasthan Limited | Joint Venture | 50% |
| NBCC-AB   | Joint Venture | 50% |
| NBCC-MHG  | Joint Venture | 50% |





## Qualified Opinion

6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 8 (a) below and subject to the matters reported in the basis for qualified opinion below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

## Basis for Qualified opinion

The statutory auditor of one of the 100% subsidiary of the company has given qualified conclusion on the following:

Two bank accounts with Indian Overseas Bank are not reconciled. Forensic Auditors were appointed by NBCC (Holding Company) to check on the fraudulent transactions in the past and the observations of the CAG in earlier years on the number of unreconciled transactions. Till date the report of forensic audit is not received. The non-reconciliation and report of forensic audit may have an impact on financial statements. Refer Note No. 6 of Consolidated Unaudited Financial results for the quarter ending on 30th June 2020.

## 7. Emphasis of Matters

We invite attention to the following matter in the notes to the consolidated quarterly financial results:

- i) Note No. 3 regarding uncertainties arising out of the outbreak of COVID19 pandemic and consequential assessment made by the management on its business and its associated financial risks. This assessment made by the management is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be

different from the estimates made by the management as on the date of approval of these financial results;

- ii) Note No. 5 regarding the balances of Trade Receivables, Loans and Advances, Deposits and trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.

Our opinion is not modified in respect of above matters.

- 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, hence, not consolidated.

In case of one of the 100% subsidiary company, the auditor has reported as under:

- We draw attention to non-construction at lease hold land shown as a part of PPE. Due to non-construction, the lessor, New Okhla Industrial Development Authority, may resume the plots as per terms of lease agreement. Further the company has not applied for extension of time for non-construction.

Our conclusion is not modified in respect of above matters.

#### 8. Other Matters:

- a) We did not review the interim financial results/ financial information in respect of six subsidiaries included in the unaudited consolidated financial results, whose interim financial results/information reflect total revenues of Rs. 26,534.53 Lakhs, total net profit after tax Rs. 749.15 Lakhs and total comprehensive income of Rs. 755.34 Lakhs for the quarter ended on 30th June, 2020 respectively as considered in the unaudited consolidated financial results, which are reviewed by the other auditors. The unaudited consolidated Financial Result also includes the Group's Share of net profit after tax of Rs. 2.43 Lakhs and total comprehensive income of Rs. 2.43 Lakhs in respect of two Joint Ventures for quarter ended on 30th June, 2020, whose interim financial results/ financial information have not been reviewed by us. These interim financial results/ financial information have been reviewed by other auditors, whose reports 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.



- b) The Unaudited consolidated financial results also include interim financial results/ financial information of two subsidiaries, which have not been reviewed by its auditor's, whose interim financial results/ financial information reflect total revenues of Rs. 2.74 Lakhs, total net profit after tax of Rs. 1.47 Lakhs and total comprehensive income of Rs. 1.47 Lakhs for the quarter ended on 30th June, 2020 as considered in the unaudited consolidated financial results. The unaudited consolidated financial result also includes the Group's Share of net profit after tax of Rs. 1.89 Lakhs and total comprehensive income of Rs. 1.89 Lakhs for quarter ended on 30th June, 2020 in respect of one Joint Venture, based on interim financial results/ financial information whose interim financial results/ information has not been reviewed by its auditor. These interim financial results/ financial information are approved and furnished to us by the parent's management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary and joint ventures, is based solely on such unreviewed interim financial results/ financial information. According to the information and explanations given to us by the parent's Management, these unreviewed interim financial results/ financial information of the aforesaid subsidiaries and joint ventures included in these unaudited consolidated financial results, are not material to the group.
- c) Certain of the subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP"). The Parent company's Management has converted the interim financial statement of said subsidiaries from local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments carried out by the Parent Company's Management.

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

**For Dhawan & Co.**

Chartered Accountants

Firm Registration No. 002864N



**Sunil Gogia**

[Partner]

M.No. – 073740

UDIN: 20073740AAAABP4335

Place of signature : Delhi

Dated : September 14, 2020



| 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 Ended on June 30, 2020                                 |                  |             |             |               |
| ₹ in Lakhs   |                  |             |             |               |
| Particulars  | Consolidated     |             |             |               |
|  | Quarter Ended on |             |             | Year Ended on |
|  | 30.06.2020       | 31.03.2020  | 30.06.2019  | 31.03.2020    |
|  | (Unaudited)      | (Audited)   | (Unaudited) | (Audited)     |
| <b>1. Income from Operations</b>   |                  |             |             |               |
| (a) Net Sales / Income from Operations   | 67,695.32        | 2,56,873.49 | 1,88,576.34 | 8,02,750.41   |
| (b) Other Operating Income   | 751.85           | 3,161.40    | 429.29      | 5,956.96      |
| <b>Income from Operations (Net)</b>  | 68,447.17        | 2,60,034.89 | 1,89,005.63 | 8,08,707.37   |
| (c) Other Income   | 4,563.73         | 5,109.09    | 5,101.45    | 20,592.60     |
| <b>Total Income</b>  | 73,010.90        | 2,65,143.98 | 1,94,107.08 | 8,29,299.97   |
| <b>2. Expenses</b>   |                  |             |             |               |
| (a) Land purchased & Materials consumed  | 0.99             | 569.55      | 34.40       | 820.87        |
| (b) Changes in inventories of Real Estate Projects   | 251.51           | 8,820.29    | (995.32)    | 4,635.52      |
| (c) Work & Consultancy expenses  | 62,371.49        | 2,29,928.53 | 1,75,539.04 | 7,41,344.95   |
| (d) Employee benefits expenses   | 7,811.67         | 7,693.08    | 8,290.89    | 33,029.96     |
| (e) Finance Costs  | 134.98           | 135.19      | 265.18      | 668.61        |
| (f) Depreciation and amortisation expense  | 145.35           | 191.97      | 202.35      | 650.27        |
| (g) Other Expenses   | 1,304.63         | 6,938.62    | 1,470.08    | 12,048.55     |
| (h) Provision for Expected Credit Loss   | 262.90           | 882.70      | 1,997.13    | 6,474.32      |
| <b>Total Expenses</b>  | 72,283.52        | 2,55,159.93 | 1,86,803.75 | 7,99,673.05   |
| <b>3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items &amp; Tax (1- 2)</b> | 727.38           | 9,984.05    | 7,303.33    | 29,626.92     |
| 4. Share of Profit/ (Loss) of Joint Venture  | 4.32             | (26.97)     | 53.88       | 85.78         |
| <b>5. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (3 + 4)</b>  | 731.70           | 9,957.08    | 7,357.21    | 29,712.70     |
| 6. Exceptional Items (Net)   | -                | -           | -           | -             |
| <b>7. Profit/ (Loss) before Tax (5 - 6)</b>  | 731.70           | 9,957.08    | 7,357.21    | 29,712.70     |
| 8. Tax Expense   |                  |             |             |               |
| (a) Current Tax  | 362.68           | 1,717.51    | 3,146.23    | 7,722.99      |
| (b) Deferred Tax   | (659.13)         | (96.86)     | (855.01)    | 12,654.75     |
| (c) Taxation in respect of earlier years   | -                | (41.10)     | (80.32)     | (651.80)      |
| <b>9. Net Profit/ (Loss) for the period (7 - 8)</b>  | 1,028.15         | 8,377.53    | 5,146.31    | 9,986.76      |
| 10. Net Profit/ (Loss) attributable to   |                  |             |             |               |
| (a) Owners of the parent   | 592.81           | 7,898.15    | 4,890.01    | 7,823.35      |
| (b) Non Controlling Interest   | 435.34           | 479.38      | 256.30      | 2,163.41      |
| 11. Other Comprehensive Income (Net of Tax Expense)  |                  |             |             |               |
| (a)(i) Items that will not be reclassified to Profit or Loss   | -                | 410.95      | (0.79)      | 408.59        |
| (a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss   | -                | (103.66)    | -           | (102.83)      |
| (b)(i) Items that will be reclassified to Profit or Loss   | 54.63            | 21.57       | 117.83      | 209.72        |
| (b)(ii) Income tax relating to items that will be reclassified to Profit or Loss   | (10.01)          | (6.68)      | (41.18)     | (70.61)       |
| 12. Total Comprehensive Income (9 + 11)  | 1,072.77         | 8,699.71    | 5,222.17    | 10,431.63     |
| 13. Total Comprehensive Income attributable to   |                  |             |             |               |
| (a) Owners of the parent   | 636.25           | 8,282.01    | 4,966.49    | 8,329.47      |
| (b) Non Controlling Interest   | 436.52           | 417.70      | 255.68      | 2,102.16      |
| 14. Paid up Equity Share Capital (Face Value of ₹ 1 per share)   | 18,000.00        | 18,000.00   | 18,000.00   | 18,000.00     |
| 15. Other Equity   |                  |             |             | 1,27,020.57   |
| <b>16. Earnings Per Share (Not Annualized for the Quarter)</b>   |                  |             |             |               |
| (a) Basic  | 0.03             | 0.44        | 0.27        | 0.43          |
| (b) Diluted  | 0.03             | 0.44        | 0.27        | 0.43          |

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 14, 2020.





- 2 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.
- 3 The outbreak of COVID - 19 pandemic and consequent lockdown has impacted regular business operations during the quarter ended on June 30, 2020 due to limited availability of workforce and disrupted supply chain. The group has restarted its construction related services in a phased manner. The results for the quarter are therefore not comparable with those for the previous quarter. The unprecedented pandemic makes the future business environment uncertain as well as provides opportunity to companies engaged in construction sector. The group is involved in rendering comprehensive range of professional services as consulting and executing agency for construction activities. The group doesn't foresee long term impact of COVID-19 on the business of the group in accordance with assessment made by the group.
- 4 With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfratech Limited (JIL), the parent has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the parent in NCLAT. Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. As per the final resolution plan, resolution debt of JIL as given in the Resolution Plan, are proposed to be settled by monetization of specific assets of the company i.e. JIL; and the parent will entail upto a maximum capital of ₹12,000.00 Lakhs by way of subscription to the equity instrument or quasi equity instruments. Further, in accordance with the terms of CIRP, the parent has submitted an unconditional, irrevocable performance bank guarantee of ₹ 10,000.00 Lakhs. The matter, however, is sub-judice.
- 5 The major clients of the group are ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances, 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.
- 6 In respect of one of the subsidiary, HSCC (India) Limited, reconciliation of two bank accounts with Indian Overseas Bank are still pending, hence, the un-reconciled bank balances may have impact on Profit & Loss and Balance Sheet of the group and will be accounted in the year in which the un-reconciled transaction will be identified.
- 7 The group has decided to wind up two of its subsidiary viz. NBCC International Limited and NBCC Environment Engineering Limited, by way of merger into NBCC (India) Limited. Accordingly, the Administrative Ministry and DIPAM have approved the proposal vide letter dated March 27, 2019 and May 09, 2019. Further, the Board of Directors of NBCC (India) Limited in their meeting held on July 06, 2020, approved the draft Scheme of Merger of NBCC International Limited and NBCC Environment Limited with NBCC (India) Limited. Moreover, the two subsidiaries have also approved the draft scheme of merger in their Board Meetings held on June 19, 2020.
- 8 NBCC (India) Limited in its Board Meeting dated 23.09.2019 has decided to close the subsidiary companies viz. NBCC Engineering & Consultancy Limited and NBCC GULF LLC. The company has received approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs on 16.06.2020 for the proposed closure which is under process.
- 9 Figures for the quarter ended March 31, 2020 are the balancing figures between figures in respect of the year ended on March 31, 2020 and the published figures for the nine months ended on December 31, 2019 of the previous financial year.
- 10 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.



(P. K. Gupta)

Chairman Cum Managing Director

Place : New Delhi

Date : September 14, 2020



**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 Ended on June 30, 2020

₹ in Lakhs

| Particulars                               | Consolidated        |                     |                     |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | Quarter Ended on    |                     |                     | Year Ended on       |
|   | 30.06.2020          | 31.03.2020          | 30.06.2019          | 31.03.2020          |
|   | (Unaudited)         | (Audited)           | (Unaudited)         | (Audited)           |
| <b>1. Segment Revenue</b>                 |                     |                     |                     |                     |
| (a) PMC                                   | 63,763.99           | 2,32,434.54         | 1,80,178.93         | 7,47,066.03         |
| (b) Real Estate                           | 374.50              | 12,335.70           | 483.72              | 14,523.25           |
| (c) EPC                                   | 3,556.83            | 12,103.25           | 7,913.69            | 41,161.13           |
| <b>Total</b>                              | <b>67,695.32</b>    | <b>2,56,873.49</b>  | <b>1,88,576.34</b>  | <b>8,02,750.41</b>  |
| Less: Inter Segment Revenue               | -                   | -                   | -                   | -                   |
| <b>Net Sales / Income from Operations</b> | <b>67,695.32</b>    | <b>2,56,873.49</b>  | <b>1,88,576.34</b>  | <b>8,02,750.41</b>  |
| <b>2. Segment Results</b>                 |                     |                     |                     |                     |
| <b>Profit before tax and Interest</b>     |                     |                     |                     |                     |
| (a) PMC                                   | (818.44)            | 10,322.76           | 8,292.47            | 31,304.79           |
| (b) Real Estate                           | 37.42               | (975.85)            | 13.97               | (536.24)            |
| (c) EPC                                   | 601.84              | 1,093.35            | 357.43              | 3,351.32            |
| (d) Unallocated                           | 1,045.86            | (347.99)            | (1,041.48)          | (3,738.56)          |
| <b>Total</b>                              | <b>866.68</b>       | <b>10,092.27</b>    | <b>7,622.39</b>     | <b>30,381.31</b>    |
| Less: Finance Costs                       | 134.98              | 135.19              | 265.18              | 668.61              |
| <b>Total Profit before tax</b>            | <b>731.70</b>       | <b>9,957.08</b>     | <b>7,357.21</b>     | <b>29,712.70</b>    |
| <b>3. Segment Assets</b>                  |                     |                     |                     |                     |
| (a) PMC                                   | 7,61,846.04         | 7,75,652.07         | 7,99,028.73         | 7,75,652.07         |
| (b) Real Estate                           | 1,80,500.40         | 1,81,149.38         | 1,90,274.15         | 1,81,149.38         |
| (c) EPC                                   | 91,343.78           | 91,886.59           | 1,01,585.51         | 91,886.59           |
| (d) Unallocated                           | 2,00,408.58         | 2,04,951.82         | 1,94,141.03         | 2,04,951.82         |
| <b>Total Segment Assets</b>               | <b>12,34,098.80</b> | <b>12,53,639.86</b> | <b>12,85,029.42</b> | <b>12,53,639.86</b> |
| <b>4. Segment Liabilities</b>             |                     |                     |                     |                     |
| (a) PMC                                   | 9,18,910.05         | 9,41,196.83         | 9,31,892.45         | 9,41,196.83         |
| (b) Real Estate                           | 31,332.31           | 31,742.73           | 40,988.63           | 31,742.73           |
| (c) EPC                                   | 81,869.86           | 82,786.79           | 90,241.63           | 82,786.79           |
| (d) Unallocated                           | 40,338.70           | 37,323.58           | 51,011.63           | 37,323.58           |
| <b>Total Segment Liabilities</b>          | <b>10,72,450.92</b> | <b>10,93,049.93</b> | <b>11,14,134.34</b> | <b>10,93,049.93</b> |

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.



(P. K. Gupta)

Chairman Cum Managing Director

Place : New Delhi

Date : September 14, 2020