

NBCC (INDIA) LIMITED												
(A Government of India Enterprise), A Navratna Company												
(Formerly National Buildings Construction Corporation Limited)												
CIN : L74899DL1960GOI003335												
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended on December 31, 2017												
₹ in Lakhs												
Particulars	Consolidated						Standalone					
	Quarter Ended on			Nine Months Ended on		Year Ended on	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations												
(a) Net Sales / Income from Operations	1,49,978.17	1,31,924.60	1,68,977.06	4,36,794.78	4,72,050.56	7,34,829.20	1,31,256.26	1,12,842.72	1,40,825.60	3,70,154.81	3,86,917.31	6,21,116.95
(b) Other Operating Income	1,173.08	878.01	1,390.52	2,783.88	6,922.19	7,523.90	893.53	429.60	1,225.20	1,922.92	6,426.23	6,821.66
Income from Operations (Net)	1,51,151.25	1,32,802.61	1,70,367.58	4,39,578.66	4,78,972.75	7,42,353.10	1,32,149.79	1,13,272.32	1,42,050.80	3,72,077.73	3,93,343.54	6,27,938.61
(c) Other Income	3,495.90	3,538.98	3,505.02	10,194.68	11,445.61	15,059.99	2,629.61	2,099.23	1,893.00	6,704.33	6,591.14	8,857.71
Total Income	1,54,647.15	1,36,341.59	1,73,872.60	4,49,773.34	4,90,418.36	7,57,413.09	1,34,779.40	1,15,371.55	1,43,943.80	3,78,782.06	3,99,939.68	6,36,796.32
2. Expenses												
(a) Cost of materials consumed	291.95	158.78	206.30	725.74	642.46	1,076.94	242.24	77.08	187.38	571.93	585.70	1,001.28
(b) Changes in inventories of real estate projects	(1,528.84)	(2,268.22)	(5,271.86)	(6,772.97)	(13,817.85)	(15,225.80)	(1,528.84)	(2,268.22)	(5,271.86)	(6,772.97)	(13,817.85)	(15,225.80)
(c) Work & Consultancy expenses	1,32,902.19	1,13,047.08	1,57,765.49	3,83,611.60	4,46,521.14	6,78,895.41	1,15,727.94	95,077.65	1,30,842.46	3,21,295.97	3,65,050.29	5,70,354.09
(d) Employee benefits expenses	7,903.71	8,989.51	5,907.30	26,139.65	17,280.87	25,126.73	7,506.68	8,558.32	5,564.74	24,914.50	16,335.81	23,608.85
(e) Finance Costs	250.95	701.57	720.56	1,612.25	2,174.15	2,890.88	16.62	16.16	15.58	35.13	56.48	72.15
(f) Depreciation and amortisation expense	131.44	129.07	136.00	388.53	397.64	539.20	69.42	68.61	66.40	207.23	188.85	260.63
(g) Other Expenses	1,836.70	2,073.98	2,959.01	6,140.32	7,092.90	9,793.31	1,113.06	1,177.92	1,945.37	3,624.88	4,069.06	5,762.85
(h) Provision for Expected Credit Loss	2,244.73	2,224.62	1,218.15	6,651.00	1,854.44	2,187.68	2,217.00	2,217.00	1,220.53	6,651.00	1,861.58	2,197.21
Total Expenses	1,44,032.83	1,25,056.39	1,63,640.95	4,18,496.12	4,62,145.75	7,05,284.35	1,25,364.12	1,04,924.52	1,34,570.60	3,50,527.67	3,74,929.92	5,88,031.26
3. Profit/(loss) from operations before share of profit/(loss) of joint venture, exceptional items & tax (1- 2)	10,614.32	11,285.20	10,231.65	31,277.22	28,272.61	52,128.74	9,415.28	10,447.03	9,373.20	28,254.39	25,604.76	48,765.06
4. Share of Profit/(Loss) of joint venture	50.76	16.05	(58.18)	65.42	(3.68)	10.62	-	-	-	-	-	-
5. Profit / (Loss) from operations before exceptional items & Tax (3 + 4)	10,665.08	11,301.25	10,173.47	31,342.64	28,268.93	52,139.36	9,415.28	10,447.03	9,373.20	28,254.39	25,604.76	48,765.06
6. Exceptional Items (Net) (Refer Note No 9)	-	-	1,673.09	-	5,019.27	6,692.36	-	-	-	-	-	-
7. Profit / (Loss) before tax (5 - 6)	10,665.08	11,301.25	8,500.38	31,342.64	23,249.66	45,447.00	9,415.28	10,447.03	9,373.20	28,254.39	25,604.76	48,765.06
8. Tax Expense												
(a) Current tax	4,283.05	4,020.88	3,787.03	11,876.48	9,137.03	16,870.01	4,202.00	3,925.00	3,719.73	11,592.00	8,900.21	16,455.01
(b) Deferred tax	(1,015.65)	(843.18)	(1,003.53)	(2,706.47)	(1,774.40)	(2,326.83)	(975.71)	(890.09)	(717.74)	(2,532.87)	(928.13)	(1,154.27)
(c) Taxation in respect of earlier years	-	-	-	-	-	(1,645.47)	-	-	-	-	-	(1,645.47)
9. Net Profit / (Loss) for the period (7 - 8)	7,397.68	8,123.55	5,716.88	22,172.63	15,887.03	32,549.29	6,188.99	7,412.12	6,371.21	19,195.26	17,632.68	35,109.79
10. Net Profit / (Loss) attributable to												
(a) Owners of the parent	6,834.85	7,859.11	6,444.69	20,877.54	18,074.21	35,471.57	6,188.99	7,412.12	6,371.21	19,195.26	17,632.68	35,109.79
(b) Non Controlling Interest	562.83	264.44	(727.81)	1,295.09	(2,187.18)	(2,922.28)	-	-	-	-	-	-
11. Other Comprehensive Income (Net of Tax Expense)												
(a)(i) Items that will not be reclassified to Profit and Loss	7.25	7.25	(36.72)	21.76	(110.23)	29.02	7.18	7.19	(36.81)	21.56	(110.44)	28.75
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	(2.50)	(2.52)	12.72	(7.53)	38.16	(10.04)	(2.48)	(2.49)	12.74	(7.46)	38.22	(9.95)
(b)(i) Items that will be reclassified to Profit and Loss	(38.60)	4.01	6.60	(36.02)	17.30	(8.33)	(31.05)	-	-	(31.05)	-	-
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	13.36	(1.38)	-	12.47	-	2.88	10.75	-	-	10.75	-	-
12. Total Comprehensive Income (9 + 11)	7,377.19	8,130.91	5,699.48	22,163.31	15,832.26	32,562.82	6,173.39	7,416.82	6,347.14	19,189.06	17,560.46	35,128.59
13. Total Comprehensive Income attributable to												
(a) Owners of the parent	6,815.81	7,865.66	6,427.24	20,869.13	18,019.29	35,486.55	6,173.39	7,416.82	6,347.14	19,189.06	17,560.46	35,128.59
(b) Non Controlling Interest	561.38	265.25	(727.76)	1,294.18	(2,187.03)	(2,923.73)	-	-	-	-	-	-
14. Paid up Equity Share Capital (Face Value of ₹ 2 per share)	18,000.00	18,000.00	12,000.00	18,000.00	12,000.00	18,000.00	18,000.00	18,000.00	12,000.00	18,000.00	12,000.00	18,000.00
15. Reserves excluding revaluation reserves						1,61,724.48						1,49,360.32
16. Earnings Per Share from continuing & discontinuing operations												
(a) Basic (₹)	0.76	0.87	0.72	2.32	2.01	3.94	0.69	0.82	0.71	2.13	1.96	3.90
(b) Diluted (₹)	0.76	0.87	0.72	2.32	2.01	3.94	0.69	0.82	0.71	2.13	1.96	3.90

Notes :

- The above results have been reviewed by the Audit Committee at their meeting held on February 13, 2018 and thereafter approved by the Board of Directors at their meeting held on February 13, 2018.
- The statutory Auditors of the Company have carried out a Limited Review of the results of the company.
- The Company issued 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. 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.
- The Name of the company has been changed to NBCC (India) Limited w.e.f. May 23, 2016.

- 5 Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, Works Contract Tax (WCT) and Service Tax etc. have been replaced by GST. In accordance with the Ind AS -18 on Revenue and Schedule III of Companies Act, 2013, GST is not to be included in revenue from operations and the same is disclosed net of GST. Accordingly, in view of the restructuring of the indirect taxes, the revenue from operations and expenses for the quarter / nine months ended December 31, 2017 are not comparable with the previous periods presented in the results, to that extent.
- 6 During the nine months ended on December 31, 2017, the company has acquired 51% of equity share capital in Hindustan Steelworks Construction Limited (HSCL), which was previously 100% owned by Government of India. Thus HSCL has become subsidiary of the company w.e.f. April 1, 2017. Since the company and HSCL both had Govt. of India (President of India) as majority shareholder in F.Y. 2016-17 also and thus were under Common Control even prior to HSCL becoming subsidiary of the company, NBCC has accounted for business combination with HSCL in terms of Appendix C of Ind AS 103 on Business Combination which lays down the principles in respect of accounting for business combinations of entities or businesses under common control in accordance of pooling of interest method prescribed thereunder. Hence amounts for the quarter and nine months ended on December, 2017 and year ended March 31, 2017 include amount pertaining to HSCL also even though HSCL become subsidiary of the company w.e.f. April 1, 2017. The profits for these periods are shown as entirely attributable to Non Controlling Interest.
- 7 During the nine months ended on December 31, 2017, the company has incorporated two wholly owned subsidiaries - NBCC Environment Engineering Limited and NBCC International Limited.
- 8 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.
- 9 Exceptional Items pertain to HSCL, a subsidiary and includes :

₹ in Lakhs

Particulars	Quarter Ended on	Nine Months Ended on	Year Ended on
	31.12.2016	31.12.2016	31.03.2017
Loss on Settlement of Award	29.46	88.39	117.85
Restructuring Expenditures	0.05	0.15	0.20
Bad Debts	7,139.39	21,418.16	28,557.54
Provision Written Back	(3,953.47)	(11,860.40)	(15,813.86)
Liability Written Back	(1,542.34)	(4,627.03)	(6,169.37)
Exceptional Item (Net)	1,673.09	5,019.27	6,692.36

- 10 Income from Operations include income of ₹ 200.14 lakhs for the quarter ended December 31, 2017 and ₹ 1257.30 lakhs for the nine months ended on December 31, 2017 on account of marketing fees.
- 11 Previous period 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 : February 13, 2018

(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (INDIA) LIMITED												
(A Government of India Enterprise), A Navratna Company												
(Formerly National Buildings Construction Corporation Limited)												
CIN : L74899DL1960GOI003335												
Statement of Unaudited Segment Results for the Quarter and Nine Months Ended on December 31, 2017												
₹ in Lakhs												
Particulars	Consolidated						Standalone					
	Quarter Ended on			Nine Months Ended on			Quarter Ended on			Nine Months Ended on		
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1. Segment Revenue												
(a) PMC	1,30,224.24	1,16,624.01	1,49,408.30	3,82,806.54	4,09,395.70	6,39,661.23	1,19,046.01	1,00,353.68	1,27,063.08	3,34,307.46	3,41,681.17	5,49,173.93
(b) Real Estate	188.13	1,455.99	1,862.24	2,525.81	8,133.13	18,534.45	188.13	1,455.99	1,862.24	2,525.81	8,133.13	18,534.45
(c) EPC	19,565.80	13,844.60	17,706.52	51,462.43	54,521.73	76,633.52	12,022.12	11,033.05	11,900.28	33,321.54	37,103.01	53,408.57
Total	1,49,978.17	1,31,924.60	1,68,977.06	4,36,794.78	4,72,050.56	7,34,829.20	1,31,256.26	1,12,842.72	1,40,825.60	3,70,154.81	3,86,917.31	6,21,116.95
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales / Income from Operations	1,49,978.17	1,31,924.60	1,68,977.06	4,36,794.78	4,72,050.56	7,34,829.20	1,31,256.26	1,12,842.72	1,40,825.60	3,70,154.81	3,86,917.31	6,21,116.95
2. Segment Results												
Profit before tax and interest												
(a) PMC	13,502.82	17,539.69	12,958.04	47,506.96	28,434.86	48,488.11	13,102.15	16,774.03	12,626.16	45,247.50	27,331.42	46,972.36
(b) Real Estate	143.89	45.37	362.31	344.49	1,979.49	5,184.99	96.92	29.32	420.49	282.86	1,983.18	5,176.86
(c) EPC	1,697.90	936.76	(1,132.09)	3,317.39	890.65	1,240.35	1,388.81	983.18	66.22	2,829.61	4,498.11	6,070.62
(d) Unallocated	(4,428.58)	(6,519.00)	(2,967.32)	(18,213.95)	(5,881.19)	(6,575.57)	(5,155.98)	(7,323.34)	(3,724.09)	(20,070.45)	(8,151.47)	(9,382.63)
Total	10,916.03	12,002.82	9,220.94	32,954.89	25,423.81	48,337.88	9,431.90	10,463.19	9,388.78	28,289.52	25,661.24	48,837.21
Less: Finance Costs	250.95	701.57	720.56	1,612.25	2,174.15	2,890.88	16.62	16.16	15.58	35.13	56.48	72.15
Total Profit before tax	10,665.08	11,301.25	8,500.38	31,342.64	23,249.66	45,447.00	9,415.28	10,447.03	9,373.20	28,254.39	25,604.76	48,765.06
3. Segment Assets												
(a) PMC	4,68,016.94	4,09,950.77	3,85,149.96	4,68,016.94	3,85,149.96	4,06,012.00	4,06,374.75	3,37,118.85	2,97,572.12	4,06,374.75	2,97,572.12	3,40,539.06
(b) Real Estate	1,76,355.82	1,76,973.14	1,69,699.11	1,76,355.82	1,69,699.11	1,74,342.42	1,75,168.09	1,75,836.18	1,68,591.11	1,75,168.09	1,68,591.11	1,73,222.58
(c) EPC	1,06,507.94	1,10,170.67	1,18,463.23	1,06,507.94	1,18,463.23	1,07,994.36	82,434.47	83,376.12	79,562.82	82,434.47	79,562.82	80,106.41
(d) Unallocated	1,36,087.20	1,32,094.88	1,19,447.77	1,36,087.20	1,19,447.77	1,16,377.89	78,031.06	92,488.92	41,357.15	78,031.06	41,357.15	58,424.64
Total Assets	8,86,967.90	8,29,189.46	7,92,760.07	8,86,967.90	7,92,760.07	8,04,726.67	7,42,008.37	6,88,820.07	5,87,083.20	7,42,008.37	5,87,083.20	6,52,292.69
4. Segment Liabilities												
(a) PMC	5,31,416.96	4,72,562.57	4,36,191.19	5,31,416.96	4,36,191.19	4,73,298.34	4,55,377.95	3,99,539.59	3,38,965.59	4,55,377.95	3,38,965.59	3,89,807.89
(b) Real Estate	13,130.97	13,597.04	14,278.77	13,130.97	14,278.77	13,054.36	13,130.97	13,597.04	14,278.77	13,130.97	14,278.77	13,054.36
(c) EPC	88,844.29	89,732.36	91,375.08	88,844.29	91,375.08	88,980.98	61,806.85	61,657.78	56,781.14	61,806.85	56,781.14	60,116.33
(d) Unallocated	50,089.69	57,188.68	84,540.75	50,089.69	84,540.75	36,199.68	37,013.84	45,520.28	17,436.74	37,013.84	17,436.74	21,953.79
Total Liabilities	6,83,481.91	6,33,080.65	6,26,385.79	6,83,481.91	6,26,385.79	6,11,533.36	5,67,329.61	5,20,314.69	4,27,462.24	5,67,329.61	4,27,462.24	4,84,932.37

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 : February 13, 2018

(Anoop Kumar Mittal)
Chairman Cum Managing Director