

NBCC (India) Limited
(A Govt. of India Enterprise), A Navratna Company
(Formerly National Buildings Construction Corporation Limited)
Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2018

in Lakhs

Particulars	Consolidated					Standalone				
	Quarter Ended on			Year Ended on		Quarter Ended on			Year Ended on	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. Income from Operations										
(a) Net Sales/Income from Operations	252,240.58	149,978.17	262,778.62	689,035.36	734,829.20	217,014.27	131,256.26	234,199.64	587,169.08	621,116.95
(b) Other Operating Income	2,341.12	1,173.08	672.06	5,125.00	7,594.24	1,408.72	893.53	395.43	3,331.64	6,821.66
Income from Operations (Net)	254,581.70	151,151.25	263,450.68	694,160.36	742,423.44	218,422.99	132,149.79	234,595.07	590,500.72	627,938.61
Other Income	5,236.39	3,495.90	3,666.86	15,431.07	15,112.46	3,909.09	2,629.61	2,266.57	10,613.42	8,857.71
Total Income	259,818.09	154,647.15	267,117.54	709,591.43	757,535.90	222,332.08	134,779.40	236,861.64	601,114.14	636,796.32
2. Expenses										
(a) Cost of Materials Consumed	296.16	291.95	434.50	1,021.90	1,076.94	271.25	242.24	415.58	843.18	1,001.28
(b) Changes in Inventories of Real Estate Projects	(1,949.97)	(1,528.84)	(1,407.95)	(8,722.94)	(15,225.80)	(1,949.97)	(1,528.84)	(1,407.95)	(8,722.94)	(15,225.80)
(c) Work & Consultancy Expenses	223,418.07	132,902.19	229,487.15	607,029.67	676,008.29	190,420.36	115,727.94	205,303.80	511,716.33	570,354.09
(d) Employee Benefits Expense	6,499.98	7,903.71	7,845.87	32,639.63	25,126.73	6,052.01	7,506.68	7,273.04	30,966.51	23,608.85
(e) Finance Costs	879.55	250.95	716.72	2,491.80	2,890.88	(14.13)	16.62	15.67	21.00	72.15
(f) Depreciation and Amortisation Expense	123.45	131.44	141.56	511.98	539.20	63.74	69.42	71.78	270.97	260.63
(g) Other Expenses	4,114.61	1,836.70	5,710.35	10,254.93	12,803.23	2,899.40	1,113.06	1,693.79	6,524.28	5,762.85
(h) Provision for Expected Credit Loss	3,051.38	2,244.73	333.25	9,702.38	2,187.68	2,581.57	2,217.00	335.63	9,232.57	2,197.21
Total Expenses	236,433.23	144,032.83	243,261.45	654,929.35	705,407.15	200,324.23	125,364.12	213,701.34	550,851.90	588,031.26
3. Profit/(Loss) from Operations before Share of Profit/(Loss) of Joint Venture, Exceptional Items & Tax	23,384.86	10,614.32	23,856.09	54,662.08	52,128.75	22,007.85	9,415.28	23,160.30	50,262.24	48,765.06
4. Share of Profit / (Loss) of Associates / Joint Ventures	(7.75)	50.76	14.30	57.67	10.62	-	-	-	-	-
5. Profit/(Loss) from Operations before Exceptional Items & Tax (3 + 4)	23,377.11	10,665.08	23,870.39	54,719.75	52,139.37	22,007.85	9,415.28	23,160.30	50,262.24	48,765.06
6. Exceptional Items	-	-	(1,673.09)	-	-6,692.36	-	-	-	-	-
7. Profit / (Loss) before Tax (5 + 6)	23,377.11	10,665.08	22,197.30	54,719.75	45,447.01	22,007.85	9,415.28	23,160.30	50,262.24	48,765.06
8. Tax Expense										
(a) Current Tax	8,196.66	4,283.05	7,732.98	20,073.14	16,870.01	7,167.35	4,202.00	7,554.80	18,759.35	16,455.01
(b) Deferred Tax	1,028.19	-1,015.65	(552.42)	(1,678.28)	(2,326.83)	926.63	(975.71)	(226.15)	(1,606.24)	(1,154.27)
(c) Taxation in respect of Earlier Years	(889.53)		(1,645.47)	(889.53)	(1,645.47)	(251.48)		(1,645.47)	(251.48)	(1,645.47)
9. Net Profit / (Loss) for the period (7 - 8)	15,041.79	7,397.68	16,662.21	37,214.42	32,549.30	14,165.35	6,188.99	17,477.12	33,360.61	35,109.79
10. Net Profit / (Loss) attributable to										
(a) Owners of the Parent	14,593.81	6,834.85	17,397.36	35,471.35	35,471.57	14,165.35	6,188.99	17,477.12	33,360.61	35,109.79
(b) Non Controlling Interest	447.98	562.83	(735.15)	1,743.07	(2,922.27)				-	-
11. Other Comprehensive Income (Net of Tax Expense)										
(a)(i) Items that will not be reclassified to Profit and Loss	(1,225.12)	7.25	139.27	(1,203.36)	29.02	(1,253.49)	7.18	139.19	(1,231.93)	28.75
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	423.99	(2.50)	(48.19)	416.46	(10.05)	433.81	(2.48)	(48.17)	426.35	(9.95)
(b)(i) Items that will be reclassified to Profit and Loss	10.77	(38.60)	(25.63)	(25.25)	(8.33)	3.87	(31.05)	-	(27.18)	-
(b)(ii) Income tax relating to items that will be reclassified to Profit & Loss	(3.66)	13.36	2.88	8.81	2.88	(1.25)	10.75	-	9.50	-
12. Total Comprehensive Income (9 + 11)	14,247.77	7,377.19	16,730.54	36,411.08	32,562.82	13,348.29	6,173.39	17,568.14	32,537.35	35,128.59
Total Comprehensive Income attributable to										
(a) Owners of the Parent	12,484.38	6,815.81	17,467.26	34,658.49	35,486.55	13,348.29	6,173.39	17,568.14	32,537.35	35,128.59
(b) Non Controlling Interest	1,763.39	561.38	(736.72)	1,752.59	(2,923.73)				-	-
13. Paid up Equity Share Capital (Face Value of ` 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
14. Reserves Excluding Revaluation Reserve				178,554.65	151,383.93				164,136.52	149,360.32

15. Earnings Per Share (before and after Extraordinary Items)(from Continuing and Discontinuing Operations)										
(of ` 1/- each) (Not Annualised):										
(a) Basic	0.81	0.38	0.97	1.97	1.97	0.79	0.34	0.97	1.85	1.95
(b) Diluted	0.81	0.38	0.97	1.97	1.97	0.79	0.34	0.97	1.85	1.95

- 1 The above results have been reviewed by the Audit Committee at their meeting held on May 25, 2018 and thereafter approved by the Board of Directors at their meeting held on May 25, 2018.
- 2 The financial results for the year ended March 31, 2018 have been audited by the statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.
- 3 Company has split face value of equity share to ` 1 per share as approved by the shareholders of the company through postal ballot on 5th April, 2018. As per Accounting Standard on Earning per share (Ind AS - 33) , per share
- 4 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 / Year ended March 31, 2018 are not comparable with the previous periods presented in the results, to that extent.
- 6 The company has declared interim dividend of ` 0.55 per equity share on face value of ` 2.00 per equity share (Pre Split) in its meeting of Board of Directors held on March 8, 2018. The Board of Directors has further recommended a Final Dividend of ` 0.56 per equity share on face value of ` 1.00 per equity share (Post Split) for the financial year 2017-18.
- 7 During theYear on March 31, 2018, 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 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.
- 8 During the year ended on March 31, 2018, the company has incorporated two wholly owned subsidiaries - NBCC Environment Engineering Limited and NBCC International Limited.
- 9 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
- 10 Exceptional Items pertain to HSCL, a subsidiary and includes :

` in Lakhs

Particulars	Quarter Ended	Year Ended on
	31.03.2017	31.03.2017
Loss on Settlement of Award	29.46	117.85
Restructuring Expenditures	0.05	0.20
Bad Debts	7,139.39	28,557.54
Provision Written Back	(3,953.47)	(15,813.86)
Liability Written Back	(1,542.34)	(6,169.37)
Exceptional Item (Net)	1,673.09	6,692.36

- 11 Figures of the last quarter are the balancing figures between Audited Figures in respect of the full Financial Year ended on March 31, 2018 and the published year to date figures upto third quarter i.e. December 31, 2017 of the current financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 12 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 : May 25, 2018

(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 Segment Results for the Quarter and Year Ended on 31th March, 2018

in Lakhs

Particulars	Consolidated					Standalone				
	Quarter Ended on			Year Ended on		Quarter Ended on			Year Ended on	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. Segment Revenue										
(a) PMC	225,662.02	130,224.24	230,265.50	608,468.56	639,661.23	199,625.23	119,046.01	207,492.76	533,932.69	549,173.93
(b) Real Estate	(3.06)	188.13	10,401.32	2,522.75	18,534.45	(3.06)	188.13	10,401.32	2,522.75	18,534.45
(c) EPC	26,581.62	19,565.80	22,111.80	78,044.05	76,633.52	17,392.10	12,022.12	16,305.56	50,713.64	53,408.57
Total	252,240.58	149,978.17	262,778.62	689,035.36	734,829.20	217,014.27	131,256.26	234,199.64	587,169.08	621,116.95
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net sales/Income From Operations	252,240.58	149,978.17	262,778.62	689,035.36	734,829.20	217,014.27	131,256.26	234,199.64	587,169.08	621,116.95
2. Segment Results										
Profit before tax and Interest										
(a) PMC	13,251.67	13,502.82	20,053.21	60,758.63	48,488.12	12,870.38	13,102.15	19,640.93	58,117.88	46,972.36
(b) Real Estate	(553.46)	143.89	3,205.50	(208.97)	5,184.99	(528.23)	96.92	3,193.69	(245.37)	5,176.86
(c) EPC	2,492.56	1,697.90	349.70	5,809.95	1,240.35	1,486.01	1,388.81	1,572.51	4,315.62	6,070.62
(d) Unallocated	9,065.89	(4,428.58)	(694.39)	(9,148.06)	(6,575.57)	8,165.56	(5,155.98)	(1,231.16)	(11,904.89)	(9,382.63)
Total	24,256.66	10,916.03	22,914.02	57,211.55	48,337.89	21,993.72	9,431.90	23,175.97	50,283.24	48,837.21
Less: i) Finance Costs	879.55	250.95	716.72	2,491.80	2,890.88	(14.13)	16.62	15.67	21.00	72.15
Total Profit Before Tax	23,377.11	10,665.08	22,197.30	54,719.75	45,447.01	22,007.85	9,415.28	23,160.30	50,262.24	48,765.06
3. Segment Assets										
(a) PMC	473,596.84	468,016.94	406,012.01	473,596.84	406,012.00	410,503.53	406,374.75	340,539.06	410,503.53	340,539.06
(b) Real Estate	175,799.27	176,355.82	174,342.42	175,799.27	174,342.42	174,620.27	175,168.09	173,222.58	174,620.27	173,222.58
(c) EPC	109,973.34	106,507.94	109,853.91	109,973.34	109,853.91	80,107.11	82,434.47	80,106.41	80,107.11	80,106.41
(d) Unallocated	163,687.74	136,087.20	116,377.89	163,687.74	116,377.89	99,772.44	78,031.06	58,424.64	99,772.44	58,424.64
Total	923,057.19	886,967.90	806,586.23	923,057.19	806,586.22	765,003.35	742,008.37	652,292.69	765,003.35	652,292.69
4. Segment Liabilities										
(a) PMC	556,136.02	531,416.96	473,298.34	556,136.02	473,298.34	474,473.95	455,377.95	389,807.89	474,473.95	389,807.89
(b) Real Estate	14,070.88	13,130.97	13,054.36	14,070.88	13,054.36	14,135.20	13,130.97	13,054.36	14,135.20	13,054.36
(c) EPC	92,808.37	88,844.29	90,840.53	92,808.37	90,840.53	58,274.63	61,806.85	60,116.33	58,274.63	60,116.33
(d) Unallocated	48,265.85	50,089.69	36,199.68	48,265.85	36,199.68	35,983.05	37,013.84	21,953.79	35,983.05	21,953.79
Total	711,281.12	683,481.91	613,392.91	711,281.12	613,392.91	582,866.83	567,329.61	484,932.37	582,866.83	484,932.37

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.

NBCC (India) Limited
(A Govt. of India Enterprise), A Navratna Company
(Formerly National Buildings Construction Corporation Limited)
Statement of Assets and Liabilities as on 31st March, 2018

` in Lakhs

S No	Particulars	Consolidated		Standalone	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)
	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	12,084.24	12,175.00	6,183.94	6,328.74
	(b) Capital Work in Progress	16.77	16.77	-	-
	(c) Investment Property	166.88	169.57	166.88	169.57
	(d) Other Intangible Assets	3.99	4.29	-	-
	(e) Investment Accounted using Equity Method	1,664.74	1,607.06	-	-
	(f) Financial Assets				
	(i) Investments	1,113.38	1,113.38	5,860.17	5,760.17
	(ii) Other Financial Assets	6,407.82	13,982.58	4,440.67	8,538.69
	(g) Deferred Tax Assets (Net)	13,960.32	12,283.15	11,569.60	9,953.86
	(h) Other Non Current Assets	2,372.04	2,472.22	2,342.03	2,340.89
	Total Non Current Assets	37,790.18	43,824.02	30,563.29	33,091.92
2	Current Assets				
	(a) Inventories	165,818.19	157,131.08	165,750.98	157,036.94
	(b) Financial Assets				
	(i) Investments	-	4,724.61	-	4,724.61
	(ii) Trade Receivables	254,261.34	256,738.69	225,845.76	218,661.06
	(iii) Cash and Cash Equivalants	152,658.93	127,153.18	129,967.77	109,639.76
	(iv) Bank Balances other than above	95,530.91	98,614.37	41,387.19	45,656.18
	(v) Other Financial Assets	135,803.10	57,666.41	108,700.39	39,199.81
	(c) Current Tax Assets (Net)	9,436.19	7,402.58	4,275.47	3,976.61
	(d) Other Current Assets	71,758.35	53,331.29	58,512.50	40,305.80
	Total Current Assets	885,267.01	762,762.21	734,440.06	619,200.77
	Total Assets	923,057.19	806,586.23	765,003.35	652,292.69
	EQUITY & LIABILITIES				
	Equity				
	(a) Equity Share Capital	18,000.00	18,000.00	18,000.00	18,000.00
	(b) Other Equity	178,554.65	151,383.93	164,136.52	149,360.32
	Equity Attributable to the Owners of the Parent	196,554.65	169,383.93	182,136.52	167,360.32
	Non Controlling Interest	15,221.42	23,809.40	-	-
	Total Equity	211,776.07	193,193.33	182,136.52	167,360.32
	Liabilities				
1	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Other Financial Liabilities	2,368.91	12,656.05	-	-
	(b) Provisions	7,411.97	6,790.88	7,343.15	6,645.06
2	Current liabilities				
	(a) Financial Liabilities				
	(i) Trade Payables	352,958.44	308,714.06	299,378.90	254,332.83
	(ii) Other financial liabilities	115,284.99	95,140.96	82,460.38	73,848.56
	(b) Other Current Liabilities	216,768.80	175,370.32	185,974.32	146,351.76
	(c) Provisions	16,488.01	14,720.63	7,710.08	3,754.16
	Total Liabilities	711,281.12	613,392.90	582,866.83	484,932.37
	Total Equity and Liabilities	923,057.19	806,586.23	765,003.35	652,292.69