

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

CIN : L74899DL1960GOI003335

Statement of Unaudited Financial Results for the Quarter and Six Months Ended on September 30, 2018

₹ in Lakhs

Particulars	Consolidated						Standalone							
	Quarter Ended on			Six Months Ended on			Year Ended on	Quarter Ended on			Six Months Ended on			Year Ended on
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1. Income from Operations														
(a) Net Sales / Income from Operations	1,36,640.59	1,84,403.15	1,31,924.60	3,21,043.74	2,86,816.61	6,89,035.36	1,54,108.67	1,62,524.08	1,12,842.72	3,16,632.75	2,38,898.55	5,87,169.08		
(b) Other Operating Income	3,947.04	990.93	878.01	4,937.97	1,610.80	5,125.00	4,096.88	823.74	429.60	4,920.62	1,029.39	3,331.64		
Income from Operations (Net)	1,40,587.63	1,85,394.08	1,32,802.61	3,25,981.71	2,88,427.41	6,94,160.36	1,58,205.55	1,63,347.82	1,13,272.32	3,21,553.37	2,39,927.94	5,90,500.72		
(c) Other Income	5,943.00	4,419.02	3,538.98	10,362.02	6,698.78	15,431.07	6,442.38	3,785.30	2,099.23	10,227.68	4,074.72	10,613.42		
Total Income	1,46,530.63	1,89,813.10	1,36,341.59	3,36,343.73	2,95,126.19	7,09,591.43	1,64,647.93	1,67,133.12	1,15,371.55	3,31,781.05	2,44,002.66	6,01,114.14		
2. Expenses														
(a) Cost of materials consumed	26.10	223.51	158.78	249.61	433.79	1,021.90	50.56	199.05	77.08	249.61	329.69	843.18		
(b) Changes in inventories of Real Estate Projects	1,870.88	5,806.09	(2,268.22)	7,676.97	(5,244.13)	(8,722.94)	2,456.63	5,806.09	(2,268.22)	8,262.72	(5,244.13)	(8,722.94)		
(c) Work & Consultancy expenses	1,23,491.15	1,59,532.21	1,13,047.08	2,83,023.36	2,50,709.41	6,07,029.67	1,39,089.37	1,38,838.77	95,077.65	2,77,928.14	2,05,568.03	5,11,716.33		
(d) Employee benefits expenses	6,930.97	7,728.79	8,989.51	14,659.76	18,235.94	32,639.63	6,761.55	7,237.62	8,558.32	13,999.17	17,407.82	30,966.51		
(e) Finance Costs	(88.79)	94.26	701.57	5.47	1,361.30	2,491.80	-	5.47	16.16	5.47	18.51	21.00		
(f) Depreciation and amortisation expense	5.28	126.63	129.07	131.91	257.09	511.98	64.10	66.15	68.61	130.25	137.81	270.97		
(g) Other Expenses	1,317.61	1,686.40	2,073.98	3,004.01	4,303.62	10,254.93	1,586.39	1,374.03	1,177.92	2,960.42	2,511.82	6,524.28		
(h) Provision for Expected Credit Loss	2,388.98	3,652.33	2,224.62	6,041.31	4,406.27	9,702.38	2,350.00	3,600.00	2,217.00	5,950.00	4,434.00	9,232.57		
Total Expenses	1,35,942.18	1,78,850.22	1,25,056.39	3,14,792.40	2,74,463.29	6,54,929.35	1,52,358.60	1,57,127.18	1,04,924.52	3,09,485.78	2,25,163.55	5,50,851.90		
3. Profit/(Loss) from operations before Share of Profit/(Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	10,588.45	10,962.88	11,285.20	21,551.33	20,662.90	54,662.08	12,289.33	10,005.94	10,447.03	22,295.27	18,839.11	50,262.24		
4. Share of Profit/(Loss) of Joint Venture	21.66	19.32	16.05	40.98	14.66	57.67	-	-	-	-	-	-		
5. Profit / (Loss) from operations before Exceptional Items & Tax (3 + 4)	10,610.11	10,982.20	11,301.25	21,592.31	20,677.56	54,719.75	12,289.33	10,005.94	10,447.03	22,295.27	18,839.11	50,262.24		
6. Exceptional Items (Net)	-	-	-	-	-	-	-	-	-	-	-	-		
7. Profit / (Loss) before Tax (5 - 6)	10,610.11	10,982.20	11,301.25	21,592.31	20,677.56	54,719.75	12,289.33	10,005.94	10,447.03	22,295.27	18,839.11	50,262.24		
8. Tax Expense														
(a) Current Tax	4,117.72	4,105.68	4,020.88	8,223.40	7,593.43	20,073.14	4,029.00	3,995.00	3,925.00	8,024.00	7,390.00	18,759.35		
(b) Deferred Tax	(783.98)	(788.51)	(843.18)	(1,572.49)	(1,690.82)	(1,678.28)	(335.66)	(755.42)	(890.09)	(1,091.08)	(1,557.16)	(1,606.24)		
(c) Taxation in respect of earlier years	-	-	-	-	-	(889.53)	-	-	-	-	-	(251.48)		
9. Net Profit / (Loss) for the period (7 - 8)	7,276.37	7,665.03	8,123.55	14,941.40	14,774.95	37,214.42	8,595.99	6,766.36	7,412.12	15,362.35	13,006.27	33,360.61		
10. Net Profit / (Loss) attributable to														
(a) Owners of the parent	7,624.60	7,320.10	7,859.11	14,944.70	14,042.69	35,471.35	8,595.99	6,766.36	7,412.12	15,362.35	13,006.27	33,360.61		
(b) Non Controlling Interest	(348.23)	344.93	264.44	(3.30)	732.26	1,743.07	-	-	-	-	-	-		
11. Other Comprehensive Income (Net of Tax Expense)														
(a)(i) Items that will not be reclassified to Profit and Loss	(7.14)	7.14	7.25	-	14.51	(1,203.36)	-	-	7.19	-	14.38	(1,231.93)		
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	1.54	(1.54)	(2.52)	-	(5.03)	416.46	-	-	(2.49)	-	(4.98)	426.35		
(b)(i) Items that will be reclassified to Profit and Loss	(84.61)	(161.97)	4.01	(246.58)	2.58	(25.25)	(103.46)	(177.98)	-	(281.44)	-	(27.18)		
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	29.57	56.60	(1.38)	86.17	(0.89)	8.81	36.16	62.19	-	98.35	-	9.50		
12. Total Comprehensive Income (9 + 11)	7,215.73	7,565.26	8,130.91	14,780.99	14,786.12	36,411.08	8,528.69	6,650.57	7,416.82	15,179.26	13,015.67	32,537.35		
13. Total Comprehensive Income attributable to														
(a) Owners of the parent	7,563.02	7,214.47	7,865.67	14,777.49	14,053.32	34,658.49	8,528.69	6,650.57	7,416.82	15,179.26	13,015.67	32,537.35		
(b) Non Controlling Interest	(347.29)	350.79	265.24	3.50	732.80	1,752.59	-	-	-	-	-	-		
14. Paid up Equity Share Capital (Face Value of ₹1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00		
15. Reserves excluding revaluation reserves						1,78,554.65						1,64,136.52		
16. Earnings Per Share from continuing & discontinuing operations														
(a) Basic	0.42	0.41	0.44	0.83	0.78	1.97	0.48	0.38	0.41	0.85	0.72	1.85		
(b) Diluted	0.42	0.41	0.44	0.83	0.78	1.97	0.48	0.38	0.41	0.85	0.72	1.85		

- 1 The above results have been reviewed by the Audit Committee at their meeting held on November 14, 2018 and thereafter approved by the Board of Directors at their meeting held on November 14, 2018.
- 2 The statutory Auditors of the Company have carried out a Limited Review of the results of the company.
- 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 calculation of all the previous year/ periods presented above are based on new number of equity shares, consequent to the share split.
- 4 The Final Dividend of ₹ 0.56 per equity share for the year 2017-18 was approved in Annual General Meeting held on September 14, 2018.
- 5 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.
- 6 Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, viz. Value Added Tax, Works Contract Tax (WCT) and Service Tax etc. have been replaced by GST. In accordance with the Ind AS - 115 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 half year ended Sept 30, 2018 are not comparable with the corresponding previous period presented in the results, to that extent.
- 7 The company has acquired 51% of equity share capital in Hindustan Steelworks Construction Limited (HSCL) w.e.f. April 1, 2017. However, due to industrial relation issues, strike by the contractual employees and also not allowing access to financial records, the accounts of HSCL could not be prepared for the quarter & half year ended on 30th September 2018. Hence, the consolidated results do not include the results in respect of HSCL for the quarter and half year ended on 30th September 2018. The company has informed to appropriate authority, regarding the issue citing the above facts through administrative ministry, i.e. Ministry of Housing & Urban Affairs. Had the results of the HSCL which are included in the above consolidated results for the previous periods been restated, the following would be the impact :

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Net Sales / Income from Operations	1,55,501.27	1,65,542.47	1,14,218.31	3,21,043.74	2,41,155.16	5,92,883.17
Income from Operations (Net)	1,59,606.91	1,66,374.80	1,14,656.69	3,25,981.71	2,42,197.70	5,96,254.54
Total Expenses	1,54,822.72	1,59,969.68	1,06,114.87	3,14,792.40	2,27,119.72	5,55,908.64
Profit / (Loss) before Tax	11,315.98	10,276.33	10,718.16	21,592.31	19,272.68	50,906.90
Net Profit / (Loss) for the period	7,983.69	6,957.71	7,579.76	14,941.40	13,271.45	33,637.95

- 8 The Company has aligned its policy of revenue recognition with Ind AS 115 "Revenue from Contracts with Customers" which is effective from April 1, 2018. Consequent upon the withdrawal of Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable), issued in May 2016 in Real Estate Segment and restructuring of performance obligations in PMC segment, the net cumulative impact of initial application of Ind AS 115 upto March 31, 2018 aggregating to ₹ 49886.20 Lakhs has been appropriated against the retained earnings as at the initial adoption date, as permitted by the standard. Had the company recognised the revenue based on Ind AS11 and Ind AS 18, the revenue and profit would have been lowered by ₹ 4664.10 lakhs & ₹ 2345.79 lakhs respectively for the quarter ending Sept 30, 2018 & ₹ 10925.22 & ₹ 5041.89 lakhs respectively for half year ending on Sept 30, 2018. The comparative information is not restated in the financial results.
- 9 Figures for the quarter ending September 30, 2018 are the balancing figures between year to date Figures in respect of the Six months ended on September 30,2018 and the published year to date figures upto first quarter i.e. June 30, 2018 of the current financial year.
- 10 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 : November 14, 2018

(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (INDIA) LIMITED														
(A Government of India Enterprise), A Navratna Company														
CIN : L74899DL1960GOI003335														
Statement of Unaudited Segment Results for the Quarter and Six Months Ended on September 30, 2018														
₹ in Lakhs														
Particulars	Consolidated						Standalone							
	Quarter Ended on			Six Months Ended on			Year Ended on	Quarter Ended on			Six Months Ended on			Year Ended on
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1. Segment Revenue														
(a) PMC	1,30,771.43	1,54,068.04	1,16,624.01	2,84,839.47	2,52,582.30	6,08,468.56	1,39,242.82	1,39,279.92	1,00,353.68	2,78,522.74	2,15,261.45	5,33,932.69		
(b) Real Estate	3,426.30	12,966.39	1,455.99	16,392.69	2,337.68	2,522.75	5,332.04	12,966.39	1,455.99	18,298.43	2,337.68	2,522.75		
(c) EPC	2,442.86	17,368.72	13,844.60	19,811.58	31,896.63	78,044.05	9,533.81	10,277.77	11,033.05	19,811.58	21,299.42	50,713.64		
Total	1,36,640.59	1,84,403.15	1,31,924.60	3,21,043.74	2,86,816.61	6,89,035.36	1,54,108.67	1,62,524.08	1,12,842.72	3,16,632.75	2,38,898.55	5,87,169.08		
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-		
Net Sales / Income from Operations	1,36,640.59	1,84,403.15	1,31,924.60	3,21,043.74	2,86,816.61	6,89,035.36	1,54,108.67	1,62,524.08	1,12,842.72	3,16,632.75	2,38,898.55	5,87,169.08		
2. Segment Results														
Profit before tax and Interest														
(a) PMC	10,613.27	7,514.34	17,539.69	18,127.61	34,004.14	60,758.63	10,723.68	6,816.88	16,774.03	17,540.56	32,145.35	58,117.88		
(b) Real Estate	1,107.19	6,830.75	45.37	7,937.94	200.60	(208.97)	2,405.52	6,811.43	29.32	9,216.95	185.94	(245.37)		
(c) EPC	44.45	363.76	936.76	408.21	1,619.49	5,809.95	272.72	146.49	983.18	419.21	1,440.80	4,315.62		
(d) Unallocated	(1,243.59)	(3,632.39)	(6,519.00)	(4,875.98)	(13,785.37)	(9,148.06)	(1,112.59)	(3,763.39)	(7,323.34)	(4,875.98)	(14,914.47)	(11,904.89)		
Total	10,521.32	11,076.46	12,002.82	21,597.78	22,038.86	57,211.55	12,289.33	10,011.41	10,463.19	22,300.74	18,857.62	50,283.24		
Less: Finance Costs	(88.79)	94.26	701.57	5.47	1,361.30	2,491.80	-	5.47	16.16	5.47	18.51	21.00		
Total Profit before tax	10,610.11	10,982.20	11,301.25	21,592.31	20,677.56	54,719.75	12,289.33	10,005.94	10,447.03	22,295.27	18,839.11	50,262.24		
3. Segment Assets														
(a) PMC	3,95,407.88	4,38,598.63	4,09,950.77	3,95,407.88	4,09,950.77	4,73,596.84	3,89,515.64	3,72,729.11	3,37,118.85	3,89,515.64	3,37,118.85	4,10,503.53		
(b) Real Estate	2,02,043.44	2,08,831.89	1,76,973.14	2,02,043.44	1,76,973.14	1,75,799.27	2,01,882.09	2,07,632.60	1,75,836.18	2,01,882.09	1,75,836.18	1,74,620.27		
(c) EPC	81,638.88	1,14,592.71	1,10,170.67	81,638.88	1,10,170.67	1,09,973.34	81,188.26	82,978.09	83,376.12	81,188.26	83,376.12	80,107.11		
(d) Unallocated	1,13,402.96	1,89,205.26	1,32,094.88	1,13,402.96	1,32,094.88	1,63,687.74	1,13,633.75	1,26,726.10	92,488.92	1,13,633.75	92,488.92	99,772.44		
Total Assets	7,92,493.16	9,51,228.49	8,29,189.46	7,92,493.16	8,29,189.46	9,23,057.19	7,86,219.74	7,90,065.90	6,88,820.07	7,86,219.74	6,88,820.07	7,65,003.35		
4. Segment Liabilities														
(a) PMC	5,02,103.81	5,86,244.67	4,72,562.57	5,02,103.81	4,72,562.57	5,56,136.02	4,97,894.03	5,02,088.47	3,99,539.59	4,97,894.03	3,99,539.59	4,74,473.95		
(b) Real Estate	51,874.94	56,199.68	13,597.04	51,874.94	13,597.04	14,070.88	51,874.94	56,199.68	13,597.04	51,874.94	13,597.04	14,135.20		
(c) EPC	59,499.87	94,602.44	89,732.36	59,499.87	89,732.36	92,808.37	59,376.75	58,136.14	61,657.78	59,376.75	61,657.78	58,274.63		
(d) Unallocated	42,306.92	45,932.18	57,188.68	42,306.92	57,188.68	48,265.85	42,306.92	35,255.06	45,520.28	42,306.92	45,520.28	35,983.05		
Total Liabilities	6,55,785.54	7,82,978.97	6,33,080.65	6,55,785.54	6,33,080.65	7,11,281.12	6,51,452.64	6,51,679.35	5,20,314.69	6,51,452.64	5,20,314.69	5,82,866.83		

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 : November 14, 2018

(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (India) Limited					
(A Govt. of India Enterprise), A Navratna Company					
Statement of Unaudited Assets and Liabilities as on 30th September, 2018					
₹ in Lakhs					
S. No.	Particulars	Consolidated		Standalone	
		Amount as at 30.09.2018	Amount as at 31.03.2018	Amount as at 30.09.2018	Amount as at 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	6,738.94	12,084.24	6,074.88	6,183.94
	(b) Capital Work in Progress	-	16.77	-	-
	(c) Investment Property	165.53	166.88	165.52	166.88
	(d) Other Intangible assets	2.32	3.99	-	-
	(e) Investments Accounted for using Equity Method	1,705.72	1,664.74	-	-
	(f) Financial Assets				
	(i) Investments	4,683.36	1,113.38	5,860.17	5,860.17
	(ii) Other Financial Assets	10,993.49	6,407.82	10,993.49	4,440.67
	(g) Deferred Tax Assets (Net)	40,176.03	13,960.32	39,554.76	11,569.60
	(h) Other Non Current Assets	2,560.88	2,372.04	2,560.88	2,342.03
	Total Non Current Assets	67,026.27	37,790.18	65,209.70	30,563.29
2	Current Assets				
	(a) Inventories	1,96,207.97	1,65,818.19	1,96,207.97	1,65,750.98
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade Receivables	1,97,134.93	2,54,261.34	1,95,546.75	2,25,845.76
	(iii) Cash and Cash Equivalants	1,37,298.22	1,52,658.93	1,37,069.86	1,29,967.77
	(iv) Bank Balances other than above	7,659.68	95,530.91	5,182.16	41,387.19
	(v) Other Financial Assets	1,16,661.05	1,35,803.10	1,16,346.22	1,08,700.39
	(c) Current Tax Assets (Net)	2,900.41	9,436.19	2,813.76	4,275.47
	(d) Other Current Assets	67,604.63	71,758.35	67,843.32	58,512.50
	Total Current Assets	7,25,466.89	8,85,267.01	7,21,010.04	7,34,440.06
	Total Assets	7,92,493.16	9,23,057.19	7,86,219.74	7,65,003.35
S No	Particulars	Consolidated		Standalone	
		Amount as at 30.09.2018	Amount as at 31.03.2018	Amount as at 30.09.2018	Amount as at 31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	EQUITY & LIABILITIES				
	Equity				
	(a) Equity Share Capital	18,000.00	18,000.00	18,000.00	18,000.00
	(b) Other Equity	1,18,609.37	1,78,554.65	1,16,767.10	1,64,136.52
	Equity Attributable to the Owners of the Parent	1,36,609.37	1,96,554.65	1,34,767.10	1,82,136.52
	Non Controlling Interest	98.25	15,221.42	-	-
	Total Equity	1,36,707.62	2,11,776.07	1,34,767.10	1,82,136.52
	Liabilities				
1	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Other financial liabilities	117.30	2,368.91	-	-
	(b) Provisions	7,343.15	7,411.97	7,343.15	7,343.15
2	Current liabilities				
	(a) Financial Liabilities				
	(i) Trade Payables				
	- Micro, Small and Medium Enterprises	-	-	-	-
	- Others	2,69,724.98	3,52,958.44	2,67,930.54	2,99,378.90
	(ii) Other financial liabilities	94,494.69	1,15,284.99	93,275.65	82,460.38
	(b) Other Current Liabilities	2,78,846.87	2,16,768.80	2,77,644.75	1,85,974.32
	(c) Provisions	5,258.55	16,488.01	5,258.55	7,710.08
	Total Liabilities	6,55,785.54	7,11,281.12	6,51,452.64	5,82,866.83
	Total Equity and Liabilities	7,92,493.16	9,23,057.19	7,86,219.74	7,65,003.35