

No. NBCC/NSEBSE/2022-23

November 14, 2022

National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra –Kurla Complex Bandra (E) Mumbai-400051 NSE Symbol: NBCC/EQ	BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street , Mumbai-400001 Scrip code:534309
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Sub: Outcome of Board Meeting held on November 14, 2022 under Regulation 33 of SEBI (LODR) Regulations, 2015

Sir,

Board of Directors of NBCC (India) Limited in their Board Meeting held on November 14, 2022 inter-alia considered the following: -

1. Approved the Un-audited Financial Results (standalone and consolidated) of the Company for the quarter and half-year ended September 30, 2022.

Accordingly, a signed copy of the Un-audited Financial Results (standalone and consolidated) for the quarter and half-year ended on September 30, 2022 along with Auditor's Limited Review Report thereon by the Statutory Auditors of the Company, is attached herewith as **Annexure-I**.

The meeting commenced at **01:30 P.M.** and concluded at **03.30** p.m. The aforesaid information is also available on the website of the Company at <https://www.nbccindia.in/webEnglish/BoardMeetingNotices>

This is for information and record.

Thanking you,

Yours Sincerely



For NBCC (India) Limited

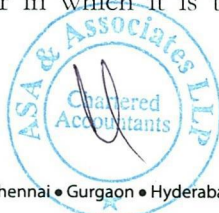
Deepti Gambhir
Company Secretary
F-4984

ENCL: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of NBCC (India) Limited ("the Company") pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**Review report
To the Board of Directors
NBCC (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of NBCC (India) Limited ("the Company"), which includes joint Operation, for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 the 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 and in compliance with Regulations 33 of the Listing Regulations. 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 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matters:

We draw attention to the following matters in the notes to the results:

- i. Note No. 4 regarding non-execution of conveyance deed in favour of the company, regarding non handing over of possession and non-execution of lease deed(s) and other matters incidental thereto involving, in aggregate, a sum of Rs. 20,963.27 Lakh;
- ii. Note No. 5 regarding payment by the company to L&DO, MoHUA as premium for availing additional ground coverage at company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3,224.45 Lakh, raised by South Delhi Municipal Corporation in respect of additional ground coverage, in the year 2015;
- iii. Note No. 8 regarding developed real estate projects costing Rs. 5,766.21 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1,005.81 Lakh;
- iv. Note No. 9 regarding developed real estate project Sector- 37 D, Gurugram regarding buyback of flats resulting in loss of Rs. 11,049.95 Lakh on account of onerous obligation and further unascertained liabilities towards home buyers, which have not been provided due to pending decision by the management and the courts. The matter is also under investigation by vigilance department. [amount not ascertainable];

Our conclusion is not modified in respect of above matters.

6. Other Matter:

The comparative financial information of the Company for the quarter and half year ended September 30, 2021, for the quarter ended June 30, 2022, and for the year ended March 31, 2022, prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated November 12, 2021, August 10, 2022, and May 30, 2022, respectively, expressed qualified conclusion, unmodified conclusion and unmodified opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006


Parveen Kumar

Partner

Membership No. 088810



UDIN: 22088810BDARHP3291

Place: New Delhi

Date: November 14, 2022

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 & Six Months Ended on September 30, 2022						
₹ in Lakhs						
Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1. Income from Operations						
(a) Net Sales / Income from Operations	1,54,245.45	1,35,922.49	1,28,711.31	2,90,167.94	2,21,935.36	5,46,462.87
(b) Other Operating Income	1,400.41	658.74	1,579.04	2,059.15	1,836.40	8,198.95
Income from Operations (Net)	1,55,645.86	1,36,581.23	1,30,290.35	2,92,227.09	2,23,771.76	5,54,661.82
(c) Other Income	4,642.01	4,687.62	5,167.59	9,329.63	8,854.30	18,758.39
Total Income	1,60,287.87	1,41,268.85	1,35,457.94	3,01,556.72	2,32,626.06	5,73,420.21
2. Expenses						
(a) Land purchased & Materials consumed	-	2.32	2,620.17	2.32	2,620.17	2,728.24
(b) Changes in inventories of Real Estate Projects	2,985.18	1,939.35	116.77	4,924.53	520.36	3,667.20
(c) Work & Consultancy expenses	1,36,139.01	1,22,467.93	1,17,000.26	2,58,606.94	2,02,373.60	5,02,472.83
(d) Employee benefits expenses	6,355.82	5,917.88	5,733.11	12,273.70	11,376.17	23,582.08
(e) Finance Costs	1.17	143.33	141.27	144.50	280.99	565.02
(f) Depreciation and amortisation expense	43.31	39.92	42.65	83.23	87.00	172.01
(g) Other Expenses	1,749.26	1,397.08	1,332.99	3,146.34	3,153.76	6,579.76
Total Expenses	1,47,273.75	1,31,907.81	1,26,987.22	2,79,181.56	2,20,412.05	5,39,767.14
3. Profit/ (Loss) from operations before Exceptional Items & Tax (1 - 2)	13,014.12	9,361.04	8,470.72	22,375.16	12,214.01	33,653.07
4. Exceptional Items (Net)	2.12	11,049.95	-	11,052.07	-	9,979.83
5. Profit/ (Loss) before Tax (3 - 4)	13,012.00	(1,688.91)	8,470.72	11,323.09	12,214.01	23,673.24
6. Tax Expense						
(a) Current Tax	2,377.00	2,042.00	1,532.00	4,419.00	2,624.00	3,417.22
(b) Deferred Tax	683.18	(2,404.21)	404.74	(1,721.03)	334.09	2,118.28
(c) Taxation in respect of earlier years	7.79	(6.44)	(30.19)	1.35	(30.19)	(147.78)
7. Net Profit/ (Loss) for the period (5 - 6)	9,944.03	(1,320.26)	6,564.17	8,623.77	9,286.11	18,285.52
8. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1,987.53)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	500.22
(b)(i) Items that will be reclassified to Profit or Loss	51.54	27.53	18.48	79.07	(2.50)	(17.38)
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(12.97)	(6.93)	(4.65)	(19.90)	0.63	4.37
9. Total Comprehensive Income (7 + 8)	9,982.60	(1,299.66)	6,578.00	8,682.94	9,284.24	16,785.20
10. 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
11. Other Equity						1,59,475.35
12. Earnings Per Share (Not Annualized for the Quarter)						
(a) Basic (in ₹)	0.55	(0.07)	0.36	0.48	0.52	1.02
(b) Diluted (in ₹)	0.55	(0.07)	0.36	0.48	0.52	1.02

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on November 14, 2022.
- 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 Final Dividend of ₹ 0.50 per fully paid up equity Share of ₹ 1.00 each for the year 2021-22 was approved in Annual General Meeting held on September 29, 2022 & paid on October 21, 2022.
- The company has purchased group housing plot from Naya Raipur Development Authority admeasuring 30,436 sq. metres at Naya Raipur; from Faridabad Municipal Corporation admeasuring 16,754 sq. meters at Faridabad; and from Ghaziabad Development Authority admeasuring 16,225 sq. meters at Koyal Enclave, Ghaziabad for an aggregate sum of ₹ 20963.27 Lakhs, (part of inventory). While conveyance deed/ lease deed in respect of all the above plots are yet to be executed, the possession of plot situated at Koyal Enclave, Ghaziabad could not be obtained due to raising of additional demand of ₹ 462.41 Lakhs by Ghaziabad Development Authority which the company did not accept. The company has made request to Ghaziabad Development Authority for cancellation of allotment and refund of entire amount with interest as per terms of allotment.
- The company has undertaken a project for construction of "Additional Shopping cum Car Parking Blocks" in "NBCC Plaza" at PushpVihar, New Delhi and has paid a sum of ₹ 3021.78 Lakhs to L&DO, MoHUA in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later South Delhi Municipal Corporation [SDMC], vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakhs. The SDMC also stayed the construction till the time, said amount is paid to them. Since the company had already deposited the said amount with L&DO, it represented the matter to SDMC as well as L&DO, at different forums. During the year 2021-22, MoHUA has informed the company that SDMC may only recover charges other than additional FAR charges, if any. MoUHA also directed SDMC to release the sanctioned building plan to NBCC at the earliest. However, the SDMC is still insisting on payment of additional FAR of ₹ 3224.45 lakhs to sanction building plan.

In addition to the above, the company has incurred a sum of ₹ 1718.84 lakhs on construction of the project till September 30, 2022. The net realisable value (NRV) of the constructed block is ₹ 825.63 lakhs. The company has already made a provision in the books for impairment in the value of assets amounting to ₹ 894.19 lakhs.



- 6 The company has constructed Group Housing Real Estate project at Kochi, Kerala containing 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The company has incurred a construction cost amounting ₹ 8718.33 lakh thereon upto September 30, 2022. The sale in the project is pending for want of environmental clearance (EC) and other necessary statutory approvals. The company expect to receive environmental clearance (EC) soon as the process is in advance stage and Terms of Reference (TOR) has been received on November 03, 2022 for submission of requisite information & reports to State Environment Impact Assessment Authority (SEIAA) for approval of plan.
- 7 The company executed a real estate project at Jakson Gate, Agartala in the year 2010 under Joint Operations with Agartala Municipal Council (AMC). As the company was unable to sell the constructed area, the substantial portion of the constructed area has been let-out to various Government Organizations. The company is exploring the possibilities to sell the same in consultation with JV partner. The company has incurred a sum of ₹ 916.96 lakhs as on date. JV partner (AMC) is yet to issue OC/CC certificate post which RERA formalities will be done and sales will be opened/launched.
- 8 The company has executed Group Housing project in Alwar with a total expenditure of ₹ 5766.21 Lakh upto September 30, 2022. The substantial portion of the project was completed in the year 2018. The company initiated the sale of the project in the year 2014 – 15. No sale, however, could be effected. The company plans to re-start the sale in the project. The Net realisable value of the project deteriorated and the company has made provision of ₹ 1005.81 lakhs upto September 30, 2022 towards impairment in the cost of the work in progress. As the CC/OC is not available despite substantial portion of project completed in 2018, RERA registration could not be initiated yet. Sale in the project would be launched post RERA registration.

9 **Sector - 37D, Gurugram:**

The company developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The company has sold 392 (255 flats, 126 EWS and 11 shops) units out of 942 units and received total amount of ₹ 21012.80 lakhs out of which ₹ 15957.58 lakhs were recognized as revenue in the previous years and ₹ 4048.57 lakhs are lying as advance from Allottees.

Subsequently, the buildings in the project exhibited structural cracks. Company received many complaints and representation from some of home buyers.

In view of the advice from the committee of experts of IIT Roorkee and CBRI (Central Buildings Research Institute) Roorkee and Panel of experts of CPWD, considering safety of the residents, the building was evacuated completely.

The company in its 513th Board meeting held on June 21, 2022, has accorded the approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying the total amount received from the allottees against sale of flats/units amounting to ₹ 21012.80 lakhs and the cost of Stamp duty & registration charges paid by them amounting to ₹ 973.73 lakhs.

In view of the above, and to comply with the provisions of Ind AS 37, the company has made a provision for expected loss of ₹ 11049.95 lakhs for "onerous obligation" as on June 30, 2022 as may arise due to buyback of flats/units.

Pursuant to the approval of Board of Directors for settlement with homebuyers in 513th Board meeting held on June 21, 2022, the offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail. The last date for acceptance of the said offer was kept as August 31, 2022 which has now been extended till November 30, 2022.

During the period ended on September 30, 2022, an amount of ₹ 77.44 lakhs has been paid in relation to settlement with homebuyers by way of buyback of their flats in NBCC Greenview project and an additional loss of ₹ 2.12 lakhs has been booked in the Quarter ended on September 30, 2022 in relation to settlement.

As on date, there are ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and by contractor also for various claims.

However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards interest and other various compensations are not ascertainable as on the date, hence, no provision for the same is provided in the financial results for the quarter & six months ended on September 30, 2022.

10 **Exceptional items:**

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
Provision for loss on Onerous obligation (Buyback of Flats/Units) (Refer Note 9)	(44.16)	11,049.95	-	11,005.79	-	-
Write down of Inventory#	46.28	-	-	46.28	-	9,979.83
Total	2.12	11,049.95	-	11,052.07	-	9,979.83

As per valuation report, net realizable value (NRV) of the project at NBCC Green View project was ₹ 27040.00 lakhs (on conservative basis). The proportionate NRV pertaining to the unsold portion of the project work out to ₹ 20151.64 lakhs. The carrying value of unsold inventory of above project was ₹ 30131.46 lakhs. Accordingly, the company has made write-down of inventory by ₹ 9979.83 lakhs in the accounts for the period ended on March 31, 2022.

During the period ended on September 30, 2022, an amount of ₹ 77.44 lakhs has been paid in relation to settlement with homebuyers by way of buyback of their flats in NBCC Greenview project. Due to this payment in relation to buy back ₹ 46.28 Lakh has been written off and corresponding available onerous obligation provision of ₹ 44.16 lakhs has been reversed in the Quarter ended on September 30, 2022.

- 11 The major clients of the company are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients are in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Retention money which is 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.
- 12 The spread of COVID - 19 pandemic has severely impacted businesses around the globe. In many countries, including India, there have been severe disruptions in regular business operations due to lockdown. During the quarter and six months ended on September 30, 2021 of previous financial year the country was partially in lockdown and the company had temporarily suspended its operations in all its offices, in compliance with the lockdown advisory issued by Central / respective State Government.

As a result of lockdown/spread of pandemic, the volumes for the quarter & six month ended September 30, 2021 as well as Year ended March 31, 2022 have been partially impacted. The company's management had made an initial assessment of likely adverse impact on revenues and believes that the impact on revenues is likely to be short term in nature. The company continues to closely monitor any material changes arising out of future economic conditions and impact on its business. The management does not see any risk in the ability of the company to continue as a going concern and meeting its liabilities as and when due.



- 13 Figures for the quarter ended on September 30, 2022 are the balancing figures between figures in respect of the six months ended on September 30, 2022 and the published figures for the quarter ended on June 30, 2022 of the current financial year.
- 14 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

Place : New Delhi
Date : November 14, 2022



For and on behalf of
NBCC (INDIA) LIMITED

A handwritten signature in blue ink, appearing to read "P. K. Gupta".

(P. K. Gupta)
Chairman & Managing Director

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 & Six Months Ended on September 30, 2022

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) PMC	1,39,779.78	1,27,167.48	1,16,390.05	2,66,947.26	2,04,532.05	4,97,662.29
(b) Real Estate	6,391.45	3,440.50	1,900.79	9,831.95	3,157.78	11,643.17
(c) EPC	8,074.22	5,314.51	10,420.47	13,388.73	14,245.53	37,157.41
Total	1,54,245.45	1,35,922.49	1,28,711.31	2,90,167.94	2,21,935.36	5,46,462.87
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	1,54,245.45	1,35,922.49	1,28,711.31	2,90,167.94	2,21,935.36	5,46,462.87
2. Segment Results						
Profit before tax and Interest						
(a) PMC	7,045.77	6,562.33	4,748.19	13,608.10	8,207.32	21,861.55
(b) Real Estate	2,905.13	(10,053.80)	174.97	(7,148.67)	277.05	(7,019.00)
(c) EPC	766.49	256.86	352.05	1,023.35	643.94	(1,261.36)
(d) Unallocated	2,295.78	1,689.03	3,336.78	3,984.81	3,366.69	10,657.07
Total	13,013.17	(1,545.58)	8,611.99	11,467.59	12,495.00	24,238.26
Less: Finance Costs	1.17	143.33	141.27	144.50	280.99	565.02
Total Profit before tax	13,012.00	(1,688.91)	8,470.72	11,323.09	12,214.01	23,673.24
3. Segment Assets						
(a) PMC	2,86,231.17	2,85,924.77	3,84,436.95	2,86,231.17	3,84,436.95	3,78,556.43
(b) Real Estate	1,55,818.41	1,58,611.74	1,72,509.67	1,55,818.41	1,72,509.67	1,59,699.52
(c) EPC	79,564.07	82,147.68	61,407.81	79,564.07	61,407.81	82,327.35
(d) Unallocated	2,63,565.19	2,53,789.59	1,83,442.26	2,63,565.19	1,83,442.26	2,29,172.26
Total Segment Assets	7,85,178.84	7,80,473.78	8,01,796.69	7,85,178.84	8,01,796.69	8,49,755.56
4. Segment Liabilities						
(a) PMC	4,67,832.07	4,64,185.01	5,18,674.81	4,67,832.07	5,18,674.81	5,35,571.16
(b) Real Estate	35,158.16	40,380.63	32,852.13	35,158.16	32,852.13	32,657.99
(c) EPC	67,791.32	66,388.37	49,781.38	67,791.32	49,781.38	71,113.82
(d) Unallocated	37,239.00	33,344.07	30,513.98	37,239.00	30,513.98	32,937.24
Total Segment Liabilities	6,08,020.55	6,04,298.08	6,31,822.30	6,08,020.55	6,31,822.30	6,72,280.21

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.

For and on behalf of
NBCC (INDIA) LIMITED



(P. K. Gupta)
Chairman & Managing Director

Place : New Delhi

Date : November 14, 2022

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 Assets and Liabilities as on September 30, 2022			
₹ in Lakhs			
S. No.	Particulars	Standalone	
		Amount as at 30.09.2022 (Unaudited)	Amount as at 31.03.2022 (Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	5,960.61	5,587.39
	(b) Investment Property	154.73	156.08
	(c) Financial Assets		
	(i) Investments	33,000.03	33,200.03
	(ii) Other Financial Assets	1,31,744.04	1,22,226.17
	(d) Deferred Tax Assets (Net)	29,693.76	27,992.63
	(e) Non Current Tax Assets (Net)	5,021.29	3,052.60
		2,05,574.46	1,92,214.90
2	Current Assets		
	(a) Inventories	1,52,053.93	1,57,073.79
	(b) Financial Assets		
	(i) Investments	200.00	-
	(ii) Trade Receivables	1,31,964.05	1,60,910.15
	(iii) Cash and Cash Equivalants	1,46,292.34	2,11,847.92
	(iv) Other Bank Balances	60,399.86	23,154.24
	(v) Other Financial Assets	10,824.13	11,410.72
	(c) Current Tax Assets (Net)	1,631.12	7,002.13
	(d) Other Current Assets	75,015.42	84,920.59
		5,78,380.85	6,56,319.54
	(e) Assets held for Sale	1,223.53	1,221.12
		5,79,604.38	6,57,540.66
	Total Assets	7,85,178.84	8,49,755.56
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,59,158.29	1,59,475.35
	Total Equity	1,77,158.29	1,77,475.35
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	22.56	8.85
	(b) Provisions	12,087.62	12,420.07
	(c) Other non-current liabilities	12,032.73	11,955.66
	Total Non Current Liabilities	24,142.91	24,384.58
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	10.99	4.79
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	-	-
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	1,90,481.92	2,22,036.51
	(iii) Other financial liabilities	87,513.10	85,684.24
	(b) Other Current Liabilities	2,90,404.27	3,36,222.61
	(c) Provisions	15,467.36	3,947.48
	Total Current Liabilities	5,83,877.64	6,47,895.63
	Total Equity and Liabilities	7,85,178.84	8,49,755.56

Place : New Delhi
Date : November 14, 2022



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

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 Cash Flows for the Six Month ended on September 30, 2022

₹ in Lakhs

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flows from operating activities			
Net Profit Before tax	11,323.09	12,214.01	23,673.24
Adjustment for:			
Exchange difference on translation of Foreign Operations	79.07	(2.50)	(17.38)
Exceptional Items	11,052.07	-	9,979.83
Depreciation	83.23	87.00	172.01
Net (Gain) / Loss on Sale of Assets	-	-	0.76
Provision / (Write Back) for Impairment of Trade Receivables (Net)	(1,217.30)	(1,052.89)	(4,206.06)
Provision/(Write Back) for Impairment of Inventories (Net)	127.40	769.92	(477.09)
Provision/(Write Back) for Impairment of Work-in-Progress (Net)	-	-	(166.42)
Provision for Impairment of Other Financial Assets (Net)	804.96	682.22	627.58
Provision Others	-	-	130.77
Provision for Loans & Advances (Net)	-	-	48.68
Provision / (Write Back) for Investments	-	(137.83)	(137.83)
Write off of Investments	-	133.18	133.18
Provision / (Write Back) for Warranty Charges	-	-	193.18
Provision / (Write Back) for Onerous Contracts	17.64	-	-
Provision for CSR Activity	189.06	290.08	580.17
Finance Cost	144.50	280.99	565.02
Interest Received	(8,176.96)	(7,752.23)	(15,674.69)
Rent	(147.40)	(261.10)	(568.25)
Dividend Received	(939.80)	(840.97)	(2,408.81)
Provisions for Employee Benefits (Net of Payments)	61.27	(256.09)	(801.56)
Expenditure on CSR Activities	(84.49)	(246.31)	(363.08)
Operating Profit before Working Capital Changes	13,316.34	3,907.48	11,283.25
Adjustment for:			
Decrease /(Increase) in Other Financial Assets (Non Current)	(6,379.16)	9,453.00	13,500.88
Decrease/(Increase) in Non Current Tax Assets	(1,968.69)	(665.98)	(3,052.60)
Decrease/(Increase) in Inventories	(17.17)	(1,181.99)	(2,020.58)
Decrease/(Increase) in Work-in-Progress	4,863.35	1,552.78	4,966.95
Decrease/(Increase) in Trade receivables	27,339.94	(4,622.67)	2,851.54
Decrease/(Increase) in Other Financial Assets	(218.37)	(3,292.44)	(2,987.04)
Decrease/(Increase) in Current Tax Assets	4,157.49	(734.96)	7,457.23
Decrease/(Increase) in Other Current Assets	10,059.39	(11,493.88)	(12,914.83)
(Decrease)/Increase in Lease Liabilities (Non Current)	13.71	(2.41)	(4.43)
(Decrease)/Increase in Other Non Current Liabilities	220.31	416.28	859.40
(Decrease)/ Increase in Provisions-Non Current	(1.84)	-	0.08
(Decrease) /Increase in Trade payables	(31,554.59)	(11,267.90)	10,049.39
(Decrease) /Increase in Lease Liabilities (Current)	13.21	4.44	(8.16)
(Decrease) /Increase in Other Financial Liabilities (Current)	1,828.86	4,113.96	(1,979.62)
(Decrease) /Increase in Other Current Liabilities	(45,962.84)	(22,932.12)	52.06
Cash generated from Operations	(24,290.06)	(36,746.41)	28,053.52
Direct Taxes Paid	-	(1,100.00)	(1,100.00)
Net Cash from Operating Activities (A)	(24,290.06)	(37,846.41)	26,953.52



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 Cash Flows for the Six Month ended on September 30, 2022

₹ in Lakhs

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
B. Cash Flows from Investing Activities:			
Distribution received from Subsidiaries and Joint Ventures (Net of Tax Deducted at Source)	691.60	-	2,325.99
Purchase of Property, Plant and Equipment	(455.10)	(7.75)	(83.58)
Assets Held for Sale	(2.41)	-	-
Sale of Property, Plant and Equipment	-	-	1.46
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months	-	(2,389.32)	112.00
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(37,245.62)	(3,581.52)	(22,530.70)
Flexi Bank Deposit having Original Maturity more than 12 months	-	(117.44)	4.84
Fixed Bank Deposit having Original Maturity more than 12 months	(3,138.71)	0.58	(14.36)
Investment in Liquid Fund Cash Plan	-	-	-
Interest Received (Net of Tax Deducted at Source)	7,907.65	7,562.05	15,214.16
Rent Received (Net of Tax Deducted at Source)	127.32	246.28	538.60
Dividend Received	-	2.12	2.12
Net Cash from Investing Activities (B)	(32,115.27)	1,715.00	(4,429.47)
C. Cash Flows from Financing Activities:			
Cash Flows from Financing Activities:			
Dividend on Equity Shares paid	(9,000.00)	(8,460.00)	(8,460.00)
Finance Cost	(143.24)	(279.98)	(563.66)
Payments for the interest portion of the lease liability	(1.26)	(1.01)	(1.36)
Payments for the principal portion of the lease liability	(5.75)	(5.09)	7.79
Net Cash from Financing Activities (C)	(9,150.25)	(8,746.08)	(9,017.23)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(65,555.58)	(44,877.49)	13,506.82
Cash and Cash Equivalents - Opening	2,11,847.92	1,98,341.10	1,98,341.10
Cash and Cash Equivalents - Closing	1,46,292.34	1,53,463.61	2,11,847.92

i) Cash and Cash Equivalents Includes:			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	-	0.63	400.03
c) Balances / Fixed Deposit / Flexi Deposits/Call Deposits with Banks*	1,46,292.34	1,53,462.98	2,11,447.89
Total	1,46,292.34	1,53,463.61	2,11,847.92

Note : Figures in brackets indicate cash outgo

For and on behalf of
NBCC (INDIA) LIMITED



(Signature)

(P. K. Gupta)

Chairman & Managing Director

Place : New Delhi

Date : November 14, 2022

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of NBCC (India) Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**Review report
To the Board of Directors
NBCC (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NBCC (India) Limited ("the Parent"), which includes joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 the 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 and in compliance with Regulations 33 of the Listing Regulations. 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 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 (ICAI) and also considering the requirement of Standard on Auditing (SA-600) on "Using the work of Another Auditor" including materiality. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the financial results/financial information of the following entities:

a) **List of Subsidiaries:**

S. No.	Name of Company	Extent of Holding
1	NBCC Services Limited	100%
2	HSCC (India) Limited	100%
3	NBCC DWC LLC*	100%
4	Hindustan Steelworks Construction Limited	51%

*Located outside India

b) **List of Joint Ventures:**

S. No.	Name of Company	Extent of Holding
1	Real Estate Development & Construction Corporation of Rajasthan Limited	50%
2	NBCC- AB	50%
3	NBCC-MHG	50%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

6. **Emphasis of Matters**

We draw attention to the following matters in the notes to the results:

- i. Note No. 3 regarding non-execution of conveyance deed in favour of the company, regarding non handing over of possession and non-execution of lease deed(s) and other matters incidental thereto involving, in aggregate, a sum of Rs. 20,963.27 Lakh;
- ii. Note No. 4 regarding payment by the company to L&DO, MoHUA as premium for availing additional ground coverage at company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3224.45 Lakh, raised by South Delhi Municipal Corporation in respect of additional ground coverage, in the year 2015;
- iii. Note No. 7 regarding developed real estate projects costing Rs. 5,766.21 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1,005.81 Lakh;
- iv. Note No. 8 regarding developed real estate project Sector- 37 D, Gurugram regarding buyback of flats resulting in loss of Rs. 11049.95 Lakh on account of onerous obligation and further unascertained liabilities towards home buyers, which have not been provided due to pending decision by the management and the courts. The matter is also under investigation by vigilance department. [amount not ascertainable];



- v. Note No. 11 regarding the voluntary liquidation of subsidiary companies viz. NBCC International Limited and NBCC Environment Engineering Limited and loss of control over these subsidiaries on September 26, 2022, and derecognized its share in assets and liabilities/equity.
- vi. Note No. 12 regarding the retrospective restatement of Financial Statements for the year ended March 31, 2021, and Financial Results for the quarter and six months ended September 30, 2022, in case of the subsidiary, HSCC (India) Limited due to the omission of revenue, expenses and respectively assets and liabilities in earlier years. The restatement has resulted in increase in revenue and expenses in earlier years.

Our conclusion is not modified in respect of above matters.

- vii. In addition to above, the statutory auditors of two subsidiary companies have given following emphasis of matters:
 - a) We draw attention to Note No. 13(b) in respect of subsidiary, HSCC (India) Limited on unreconciled balances in one of the bank account. The financial impact of the reconciliation if any, will be accounted for on completion of the reconciliation process.
 - b) We draw attention to Note No. 14 in respect of subsidiary, NBCC Services Limited, regarding the delay of interior projects executed for the customers and in most of the projects the Company does not have corresponding approvals of extension from its customers in writing. The Company has not made provision for Liquidated Damages in respect of certain projects.

7. Other Matters:

- a) The accompanying Statement includes the unaudited interim financial results/ financial information, in respect of -
 - i. 4 subsidiaries, which have not been reviewed by us, whose unaudited interim financial results/ financial information reflect total assets of Rs. 4,95,884.20 Lakh as at September 30, 2022, total revenues of Rs. 48,647.11 Lakh and Rs. 93,191.45 Lakh for the quarter and half year ended September 30, 2022, respectively, total net profit after tax of Rs. 687.72 Lakh and Rs. 1,356.70 Lakh for the quarter and half year ended September 30, 2022, respectively, total comprehensive income of Rs. 699.52 Lakh and Rs. 1,382.99 Lakh for the quarter and half year ended September 30, 2022, respectively, and net cash outflow of Rs. 16,069.62 Lakh for the half year ended September 30, 2022, as considered in the Statement which have been reviewed by other auditors.
 - ii. 2 joint ventures, which have not been reviewed by us, whose unaudited interim financial results/ financial information reflect Group's share of profit after tax of Rs. 2.98 Lakh and Rs. 96.26 Lakh for the quarter and half year ended September 30, 2022, respectively, and total comprehensive income of Rs. 2.98 Lakh and Rs. 96.26 Lakh for the quarter and half year ended September 30, 2022, respectively, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited interim financial results/financial information of these entities 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 reports of such auditors and the procedures performed by us as stated in paragraph 3 above.



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

- b) The accompanying Statement includes the unaudited interim financial results/ financial information, in respect of-
 - i. 1 joint venture, whose unaudited interim financial results/ financial information reflect Group's share of profit after tax of Rs. 1.19 Lakh and Rs. 2.28 Lakh for the quarter and half year ended September 30, 2022, and total comprehensive income of Rs. 1.09 Lakh and Rs. 2.28 Lakh for the quarter and half year ended September 30, 2022, as considered in the Statement.

The unaudited interim financial results/financial information have not been reviewed by the auditor of this joint venture and have been approved and 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 this joint venture, is based solely on such unaudited interim financial results/financial information. According to the information and explanations given to us by the Management, this unaudited interim financial results/financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results/ financial information certified by the Management.

- c) The comparative financial information of the Group for the quarter and half year ended September 30, 2021, for the quarter ended June 30, 2022, and for the year ended March 31, 2022, prepared in accordance with Ind AS included in this Statement have been reviewed /audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated November 12, 2021, August 10, 2022, and May 30, 2022, respectively, expressed a qualified conclusions and qualified opinion as applicable. Our conclusion on the Statement is not modified in respect of above matter.
- d) One of the subsidiary is 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 subsidiary from local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments conducted by the Parent Company's Management.


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

- e) 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 and the Group do not control over the Joint venture.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006


Parveen Kumar

Partner

Membership No. 088810



UDIN: 22088810BDASHH2047

Place: New Delhi

Date: November 14, 2022

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 & Six Months Ended on September 30, 2022

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021* (Unaudited)	30.09.2022 (Unaudited)	30.09.2021* (Unaudited)	31.03.2022 (Audited)
1. Income from Operations						
(a) Net Sales / Income from Operations	2,01,307.59	1,78,672.43	1,85,696.69	3,79,980.02	3,22,410.80	7,57,489.19
(b) Other Operating Income	1,662.84	1,227.39	2,277.49	2,890.23	2,992.29	11,571.59
Income from Operations (Net)	2,02,970.43	1,79,899.82	1,87,974.18	3,82,870.25	3,25,403.09	7,69,060.78
(c) Other Income	4,419.08	5,424.46	4,833.85	9,843.54	9,129.54	19,395.72
Total Income	2,07,389.51	1,85,324.28	1,92,808.03	3,92,713.79	3,34,532.63	7,88,456.50
2. Expenses						
(a) Land purchased & Materials consumed	-	2.32	2,620.52	2.32	2,620.52	2,728.87
(b) Changes in inventories of Real Estate Projects	2,985.18	1,939.35	116.77	4,924.53	520.36	3,667.20
(c) Work & Consultancy expenses	1,80,621.29	1,62,896.62	1,70,697.34	3,43,517.91	2,97,225.74	7,01,357.64
(d) Employee benefits expenses	8,252.89	7,742.58	7,484.75	15,995.47	14,812.98	30,958.29
(e) Finance Costs	1.65	143.98	141.94	145.63	282.36	567.81
(f) Depreciation and amortisation expense	118.52	117.46	115.92	235.98	220.55	457.08
(g) Other Expenses	2,274.53	2,081.82	1,977.05	4,356.35	4,248.73	9,953.22
Total Expenses	1,94,254.06	1,74,924.13	1,83,154.29	3,69,178.19	3,19,931.24	7,49,690.11
3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	13,135.45	10,400.15	9,653.74	23,535.60	14,601.39	38,766.39
4. Share of Profit/ (Loss) of Joint Venture	4.17	94.37	9.86	98.54	15.41	2.62
5. Profit/ (Loss) from operations before Exceptional Items & Tax (3 + 4)	13,139.62	10,494.52	9,663.60	23,634.14	14,616.80	38,769.01
6. Exceptional Items (Net)	2.12	11,049.95	-	11,052.07	-	7,295.28
7. Profit/ (Loss) before Tax (5 - 6)	13,137.50	(555.43)	9,663.60	12,582.07	14,616.80	31,473.73
8. Tax Expense						
(a) Current Tax	2,452.92	2,140.42	1,691.75	4,593.34	2,810.67	4,014.14
(b) Deferred Tax	903.93	(2,204.52)	618.89	(1,300.59)	772.48	3,826.06
(c) Taxation in respect of earlier years	7.79	(6.44)	(30.22)	1.35	(30.22)	(159.24)
9. Net Profit/ (Loss) for the period (7 - 8)	9,772.86	(484.89)	7,383.18	9,287.97	11,063.87	23,792.77
10. Net Profit/ (Loss) attributable to						
(a) Owners of the parent	9,546.13	(629.24)	7,120.54	8,916.89	10,673.85	22,432.12
(b) Non Controlling Interest	226.73	144.35	262.64	371.08	390.02	1,360.65
11. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1,877.70)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	472.58
(b)(i) Items that will be reclassified to Profit or Loss	67.30	46.90	18.49	114.20	2.31	(64.79)
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(16.93)	(11.81)	(4.65)	(28.74)	(0.58)	16.30
12. Total Comprehensive Income (9 + 11)	9,823.23	(449.80)	7,397.02	9,373.43	11,065.60	22,339.16
13. Total Comprehensive Income attributable to						
(a) Owners of the parent	9,596.50	(594.15)	7,134.38	9,002.35	10,675.58	20,921.95
(b) Non Controlling Interest	226.73	144.35	262.64	371.08	390.02	1,417.21
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
15. Other Equity						1,58,772.12
16. Earnings Per Share (Not Annualized for the Quarter)						
(a) Basic (in ₹)	0.53	(0.03)	0.40	0.50	0.59	1.25
(b) Diluted (in ₹)	0.53	(0.03)	0.40	0.50	0.59	1.25

*Restated (Refer Note 12)

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on November 14, 2022.
- 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.
- The group has purchased group housing plot from Naya Raipur Development Authority admeasuring 30,436 sq. metres at Naya Raipur; from Faridabad Municipal Corporation admeasuring 16,754 sq. meters at Faridabad; and from Ghaziabad Development Authority admeasuring 16,225 sq. meters at Koyal Enclave, Ghaziabad for an aggregate sum of ₹ 20963.27 Lakhs, (part of inventory). While conveyance deed/ lease deed in respect of all the above plots are yet to be executed, the possession of plot situated at Koyal Enclave, Ghaziabad could not be obtained due to raising of additional demand of ₹ 462.41 Lakhs by Ghaziabad Development Authority which the company did not accept. The company has made request to Ghaziabad Development Authority for cancellation of allotment and refund of entire amount with interest as per terms of allotment.



- 4 The group has undertaken a project for construction of "Additional Shopping cum Car Parking Blocks" in "NBCC Plaza" at PushpVihar, New Delhi and has paid a sum of ₹ 3021.78 Lakhs to L&DO, MoHUA in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later South Delhi Municipal Corporation [SDMC], vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakhs. The SDMC also stayed the construction till the time, said amount is paid to them. Since the company had already deposited the said amount with L&DO, it represented the matter to SDMC as well as L&DO, at different forums. During the year 2021-22, MoHUA has informed the group that SDMC may only recover charges other than additional FAR charges, if any. MoHUA also directed SDMC to release the sanctioned building plan to NBCC at the earliest. However, the SDMC is still insisting on payment of additional FAR of ₹ 3224.45 lakhs to sanction building plan.

In addition to the above, the group has incurred a sum of ₹ 1718.84 lakhs on construction of the project till September 30, 2022. The net realisable value (NRV) of the constructed block is ₹ 825.63 lakhs. The group has already made a provision in the books for impairment in the value of assets amounting to ₹ 894.19 lakhs.

- 5 The group has constructed Group Housing Real Estate project at Kochi, Kerala containing 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The group has incurred a construction cost amounting ₹ 8718.33 lakh thereon upto September 30, 2022. The sale in the project is pending for want of environmental clearance (EC) and other necessary statutory approvals. The group expect to receive environmental clearance (EC) soon as the process is in advance stage and Terms of Reference (TOR) has been received on November 03, 2022 for submission of requisite information & reports to State Environment Impact Assessment Authority (SEIAA) for approval of plan.
- 6 The group executed a real estate project at Jakson Gate, Agartala in the year 2010 under Joint Operations with Agartala Municipal Council (AMC). As the group was unable to sell the constructed area, the substantial portion of the constructed area has been let-out to various Government Organizations. The group is exploring the possibilities to sell the same in consultation with JV partner. The group has incurred a sum of ₹ 916.96 lakhs as on date. JV partner (AMC) is yet to issue OC/CC certificate post which RERA formalities will be done and sales will be opened/launched.
- 7 The group has executed Group Housing project in Alwar with a total expenditure of ₹ 5766.21 Lakh upto September 30, 2022. The substantial portion of the project was completed in the year 2018. The group initiated the sale of the project in the year 2014 – 15. No sale, however, could be effected. The group plans to re-start the sale in the project. The Net realisable value of the project deteriorated and the group has made provision of ₹ 1005.81 lakhs upto September 30, 2022 towards impairment in the cost of the work in progress. As the CC/OC is not available despite substantial portion of project completed in 2018, RERA registration could not be initiated yet. Sale in the project would be launched post RERA registration.

8 **Sector - 37D, Gurugram:**

The group developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The group has sold 392 (255 flats, 126 EWS and 11 shops) units out of 942 units and received total amount of ₹ 21012.80 lakhs out of which ₹ 15957.58 lakhs were recognized as revenue in the previous years and ₹ 4048.57 lakhs are lying as advance from Allottees.

Subsequently, the buildings in the project exhibited structural cracks. Group received many complaints and representation from some of home buyers.

In view of the advice from the committee of experts of IIT Roorkee and CBRI (Central Buildings Research Institute) Roorkee and Panel of experts of CPWD, considering safety of the residents, the building was evacuated completely.

The group in its 513th Board meeting held on June 21, 2022, has accorded the approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying the total amount received from the allottees against sale of flats/units amounting to ₹ 21012.80 lakhs and the cost of Stamp duty & registration charges paid by them amounting to ₹ 973.73 lakhs.

In view of the above, and to comply with the provisions of Ind AS 37, the company has made a provision for expected loss of ₹ 11049.95 lakhs for "onerous obligation" as on June 30, 2022 as may arise due to buyback of flats/units.

Pursuant to the approval of Board of Directors for settlement with homebuyers in 513th Board meeting held on June 21, 2022, the offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail. The last date for acceptance of the said offer was kept as August 31, 2022 which has now been extended till November 30, 2022. During the period ended on September 30, 2022, an amount of ₹ 77.44 lakhs has been paid in relation to settlement with homebuyers by way of buyback of their flats in NBCC Greenview project, and an additional loss of ₹ 2.12 lakhs has been booked in the Quarter ended on September 30, 2022 in relation to settlement.

As on date, there are ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and by contractor also for various claims.

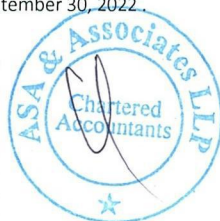
However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards interest and other various compensations are not ascertainable as on the date, hence, no provision for the same is provided in the financial results for the quarter & six month ended on September 30, 2022.

9 **Exceptional items:**

Particulars	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022	30.06.2022	30.09.2021*	30.09.2022	30.09.2021*	31.03.2022
Provision for loss on Onerous Obligation (Buyback of Flats/Units) (Refer Note 8)	(44.16)	11,049.95	-	11,005.79	-	-
Write down of Inventory #	46.28	-	-	46.28	-	9,979.83
Provision Written Back (Refer Note 13(a))	-	-	-	-	-	(2,684.55)
Exceptional item (Net)	2.12	11,049.95	-	11,052.07	-	7,295.28

As per valuation report, net realizable value (NRV) of the project at NBCC Green View project was ₹ 27040.00 lakhs (on conservative basis). The proportionate NRV pertaining to the unsold portion of the project work out to ₹ 20151.64 lakhs. The carrying value of unsold inventory of above project was ₹ 30131.46 lakhs. Accordingly, the company has made write-down of inventory by ₹ 9979.83 lakhs in the accounts for the period ended on March 31, 2022.

During the period ended on September 30, 2022, an amount of ₹ 77.44 lakhs has been paid in relation to settlement with homebuyers by way of buyback of their flats in NBCC Greenview project. Due to this payment in relation to buy back ₹ 46.28 Lakh has been written off and corresponding available onerous obligation provision of ₹ 44.16 lakhs has been reversed in the Quarter ended on September 30, 2022.



- 10 The group, in its board meeting dated September 23, 2019, decided to close the subsidiary company NBCC Engineering & Consultancy Limited. The approval of its administrative ministry i.e. Ministry of Housing and Urban Affairs was received on June 16, 2020 for the proposed closure. The board of directors of the subsidiary company passed a special resolution for the voluntary winding-up and appointment of liquidator at extraordinary general meeting of the subsidiary Company held on February 19, 2021. Accordingly, the group has lost its control over the subsidiary company on February 19, 2021 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in consolidated financial statement in the financial year ended on March 31, 2021. The process of winding-up of the company by the liquidator has been completed. Further, a final application for the dissolution of the company has been filed before the Hon'ble NCLT on February 10, 2022. The matter is under consideration of NCLT. The next date of hearing is November 22, 2022.
- 11 The group in its board meeting dated August 11, 2018 decided to close the subsidiary companies viz. NBCC International Limited and NBCC Environment Engineering Limited. The group has received approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs and DIPAM on March 27, 2019 and May 09, 2019, respectively for the proposed closure by way of merger. Accordingly the group filed a joint application of scheme of merger with the Ministry of Corporate Affairs on December 24, 2020. The Ministry of Corporate Affairs (MCA) heard the matter of merger on January 20, 2022. The group in its Board Meeting dated July 15, 2022, decided to withdraw the application for scheme of Merger from MCA. Accordingly, the respective subsidiary companies in their Board Meeting dated August 01, 2022 decided to initiate the working for closure of the companies through voluntary liquidation. The Board of Directors of both Companies has declared solvency under section 59 of IBC, 2016 in the Board Meeting dated September 13, 2022. Further the Voluntary liquidation of both Companies has been commenced from date of Shareholders approval in AGM i.e. September 26, 2022. The Liquidator has been appointed for both Companies. Accordingly, the group has lost its control over the subsidiary company on September 26, 2022 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in consolidated financial statement in the period ended on September 30, 2022.
- 12 The group has retrospectively restated its Financial Statements for the year ended March 31, 2021 and Financial Results quarter & six month ended September 30, 2021 in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1 'Presentation of Financial Statements' as one of the subsidiary, HSCC (India) Limited, has omitted to consider revenue, expenses and respectively assets and liabilities in earlier years and has restated its Financial Statement for the year ended March 31, 2021 and Financial Results for the Quarter & six month ended September 30, 2021. The restatement has resulted in increase in revenue and expenses in earlier years. Impact of restated items of balance sheet and statement of profit and loss for the quarter & six month ended September 30, 2021 as under:

Particulars	Quarter Ended on	Six Months Ended on
	30.09.2021	30.09.2021
Assets - Increase / (Decrease)	12,355.60	12,355.60
Liabilities - Increase / (Decrease)	11,874.36	11,874.36
Revenue - Increase / (Decrease)	(3,283.72)	(4,533.24)
Work and Consultancy Expenses - Increase / (Decrease)	(3,141.43)	(4,340.32)
Employee Benefits Expense- Increase / (Decrease)	(32.97)	(49.46)
Other Expenses - Increase / (Decrease)	1.59	2.64
Profit before tax - Increase / (Decrease)	(110.92)	(146.10)
Tax Expense: Deferred tax - Increase / (Decrease)	(27.51)	(36.10)
Profit after tax - Increase / (Decrease)	(83.41)	(110.00)
Total Comprehensive Income for the year - Increase / (Decrease)	(83.41)	(110.00)
Basic and Diluted EPS - Increase / (Decrease)	-	(0.01)

13 **Notes In respect of one of the subsidiary, HSCC (India) Limited:-**

- (a) During the test check by Comptroller and Auditor General (CAG) of transactions of company's account in Financial Year 2017-18, significant transactions amounting to ₹ 2926.07 lakh were noticed which could be termed as "Transactions of Doubtful Reliability". Provision of ₹ 2926.07 lakhs was made for contingent losses.

On the above basis, the then statutory auditor modified their audit opinion on the Financial Statement for the Financial Year 2018-19 onwards. NBCC (India) Limited (Holding Company) has appointed forensic auditor to check the records in the year 2019-20.

The final forensic audit report was received by the subsidiary company on April 19, 2022 and audit committee & board of directors of the group also accepted the report and according to which no additional fraud was detected except ₹ 490.07 lakhs which was already identified by the management of the subsidiary company earlier. Out of ₹ 490.07 lakh, ₹ 248.55 lakh has been recovered by the subsidiary company from Bank and balance ₹ 241.52 lakh still to be recovered from bank. Accordingly, the excess provision of contingency ₹ 2684.55 lakh was written back in FY 2021-22.

- (b) Reconciliation of one of the bank accounts with Indian Overseas Bank is in process. The impact of bank accounts reconciliation will be accounted for on completion of reconciliation process.

14 **Notes In respect of one of the subsidiary, NBCC Services Limited:-**

In case of Interior projects, as the work gets delayed for reasons beyond Company's control, company provides Provisional extension of time to its contractors to keep the projects live before getting corresponding approval of extension from its clients in writing, as these are generally Government Agencies. The Company has not provided for Provision for Liquidated Damages in respect of some projects, as per contractual terms for which company are not having extension in writing. However, in case any Liquidated Damages levied by clients on the company, it shall be chargeable/recoverable from the contractor as per respective contract. Further, generally after completion of respective project, formal extension is provided / entire payment.

Notes In respect of one of the Joint Venture, NBCC- R.K Millen:-

- 15 The amount of ₹ 1569.31 Lakh received by the Parent Company in F.Y. 2018-19 as partial receipt against the arbitration award, on behalf of JV, in favour of the Parent Company, has been adjusted against the investment. The dissolution of the defunct partnership shall be pursued after receiving award amount in full. Hence the Group do not exercise joint control over the Joint Venture.



- 16 The major clients of the group are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients are in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Retention money which is 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.
- 17 The spread of COVID - 19 pandemic has severely impacted businesses around the globe. In many countries, including India, there have been severe disruptions in regular business operations due to lockdown. During the quarter & six month ended on September 30, 2021 of previous financial year the country was partially in lockdown and the group had temporarily suspended its operations in all its offices, in compliance with the lockdown advisory issued by Central / respective State Government.
- As a result of lockdown/spread of pandemic, the volumes for the quarter & six month ended September 30, 2021 as well as Year ended March 31, 2022 have been partially impacted. The group's management had made an initial assessment of likely adverse impact on revenues and believes that the impact on revenues is likely to be short term in nature. The group continues to closely monitor any material changes arising out of future economic conditions and impact on its business. The management does not see any risk in the ability of the group to continue as a going concern and meeting its liabilities as and when due.
- 18 Figures for the quarter ended on September 30, 2022 are the balancing figures between figures in respect of the six months ended on September 30, 2022 and the published figures for the quarter ended on June 30, 2022 of the current financial year.
- 19 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

Place : New Delhi
Date : November 14, 2022



For and on behalf of
NBCC (INDIA) LIMITED



(P. K. Gupta)
Chairman & Managing Director

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 & Six Months Ended on September 30, 2022

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2022	30.06.2022	30.09.2021*	30.09.2022	30.09.2021*	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) PMC	1,82,094.34	1,67,621.67	1,70,618.96	3,49,716.01	3,00,293.78	6,95,981.52
(b) Real Estate	6,391.45	3,440.50	1,900.79	9,831.95	3,157.78	11,643.17
(c) EPC	12,821.80	7,610.26	13,176.94	20,432.06	18,959.24	49,864.50
Total	2,01,307.59	1,78,672.43	1,85,696.69	3,79,980.02	3,22,410.80	7,57,489.19
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	2,01,307.59	1,78,672.43	1,85,696.69	3,79,980.02	3,22,410.80	7,57,489.19
2. Segment Results						
Profit before tax and Interest						
(a) PMC	7,630.47	7,380.89	6,507.22	15,011.36	11,009.65	30,010.23
(b) Real Estate	2,908.93	(9,961.34)	182.79	(7,052.41)	288.44	(7,023.45)
(c) EPC	1,010.86	262.09	585.36	1,272.95	864.91	(360.60)
(d) Unallocated	1,588.89	1,906.91	2,530.17	3,495.80	2,736.16	9,415.36
Total	13,139.15	(411.45)	9,805.54	12,727.70	14,899.16	32,041.54
Less: Finance Costs	1.65	143.98	141.94	145.63	282.36	567.81
Total Profit before tax	13,137.50	(555.43)	9,663.60	12,582.07	14,616.80	31,473.73
3. Segment Assets						
(a) PMC	6,76,954.73	6,88,061.19	7,88,906.50	6,76,954.73	7,88,906.50	8,05,079.30
(b) Real Estate	1,57,061.15	1,59,851.51	1,73,669.37	1,57,061.15	1,73,669.37	1,60,846.01
(c) EPC	1,00,834.47	1,01,869.45	84,141.39	1,00,834.47	84,141.39	1,03,321.30
(d) Unallocated	3,06,390.23	2,97,189.49	2,16,838.63	3,06,390.23	2,16,838.63	2,75,138.23
Total Segment Assets	12,41,240.58	12,46,971.64	12,63,555.89	12,41,240.58	12,63,555.89	13,44,384.84
4. Segment Liabilities						
(a) PMC	8,69,630.36	8,78,486.59	9,30,088.16	8,69,630.36	9,30,088.16	9,77,496.94
(b) Real Estate	35,103.96	40,327.89	32,804.17	35,103.96	32,804.17	32,604.77
(c) EPC	92,657.34	89,465.07	75,009.60	92,657.34	75,009.60	95,568.87
(d) Unallocated	49,860.52	45,355.22	42,893.95	49,860.52	42,893.95	44,927.65
Total Segment Liabilities	10,47,252.18	10,53,634.77	10,80,795.88	10,47,252.18	10,80,795.88	11,50,598.23

*Restated (Refer Note 12)

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.

Place : New Delhi
Date : November 14, 2022



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

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 Assets and Liabilities as on September 30, 2022

₹ in Lakhs

S No	Particulars	Consolidated	
		Amount as at 30.09.2022	Amount as at 31.03.2022
		(Unaudited)	(Audited)
ASSETS			
1	Non Current Assets		
	(a) Property, Plant and Equipment	16,018.25	15,770.79
	(b) Capital Work in Progress	523.89	211.72
	(c) Investment Property	1,709.80	1,724.22
	(d) Other Intangible assets	13.85	16.95
	(e) Intangible assets under development	-	-
	(f) Investments Accounted for using Equity Method	1,907.26	1,808.74
	(g) Financial Assets		
	(i) Investments	0.02	0.02
	(ii) Other Financial Assets	1,37,881.86	1,29,545.64
	(h) Deferred Tax Assets (Net)	34,590.32	33,318.44
	(i) Non Current Tax Assets (Net)	5,021.29	3,052.60
	(j) Other Non Current Assets	1,576.64	314.28
	Total Non Current Assets	1,99,243.18	1,85,763.40
2	Current Assets		
	(a) Inventories	1,52,053.93	1,57,073.78
	(b) Financial Assets		
	(i) Investments	200.00	-
	(ii) Trade Receivables	1,68,892.27	2,02,059.94
	(iii) Cash and Cash Equivalants	1,71,778.71	2,53,451.53
	(iv) Other Bank Balances	3,34,027.97	3,11,209.92
	(v) Other Financial Assets	93,621.01	1,02,570.62
	(c) Current Tax Assets (Net)	7,472.68	12,241.65
	(d) Other Current Assets	1,12,727.30	1,18,792.88
		10,40,773.87	11,57,400.32
	(e) Assets held for Sale	1,223.53	1,221.12
	Total Current Assets	10,41,997.40	11,58,621.44
	Total Assets	12,41,240.58	13,44,384.84
EQUITY & LIABILITIES			
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,58,767.47	1,58,772.12
	Equity Attributable to the Owners of the Parent	1,76,767.47	1,76,772.12
	Non Controlling Interest	17,220.93	17,014.49
	Total Equity	1,93,988.40	1,93,786.61
2	Liabilities		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	31.99	25.98
	(i) Other financial liabilities	18,926.71	19,348.57
	(b) Provisions	12,733.02	13,094.69
	(c) Other non-current liabilities	12,032.73	11,955.66
	Total Non Current Liabilities	43,724.45	44,424.90
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	20.94	19.72
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	7.60	7.60
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	2,81,569.01	3,26,866.02
	(iii) Other financial liabilities	1,49,436.99	1,49,938.67
	(b) Other Current Liabilities	5,47,426.20	6,15,921.76
	(c) Provisions	25,066.99	13,419.56
	Total Current Liabilities	10,03,527.73	11,06,173.33
	Total Equity and Liabilities	12,41,240.58	13,44,384.84

Place : New Delhi
Date : November 14, 2022



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)

Chairman & Managing Director

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

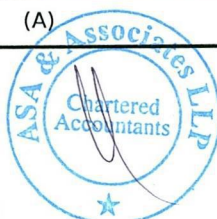
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Cash Flows for the Six Month ended on September 30, 2022

₹ in Lakhs

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2022	30.09.2021*	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flows from operating activities			
Net profit before tax	12,483.53	14,601.39	31,471.11
Adjustment for:	-	-	
Exchange difference on translation of Foreign Operations	114.20	2.31	(64.79)
Exceptional Items	11,052.07	220.55	7,295.28
Depreciation	235.98	-	457.08
(Profit) / Loss on Sale of Assets (Net)	(0.91)	-	(4.79)
Provisions / (Write Back) for Research & Development (Net)	-	50.00	
Provision for Loans and Advances (Net)	-	(773.89)	132.85
Provision / (Write Back) for Impairment of Trade Receivables (Net)	(1,161.11)	(137.83)	(3,768.08)
Provision / (Write Back) for Investments	-	133.18	(137.83)
Write off of Investments	-	769.92	133.17
Provision / (Write Back) for Impairment of Inventories (Net)	127.40	-	(477.09)
Provision / (Write Back) for Impairment of Work-in-Progress (Net)	-	682.22	(166.42)
Provision for Impairment of Other Financial Assets (Net)	804.96	-	627.58
Provision for Impairment on Assets Held for Sale	-	-	-
Impairment on Assets	-	-	-
Provision Others	-	-	130.77
Provision / (Write Back) for Warranty Charges	-	-	193.18
Provision / (Write Back) for Onerous Contracts	17.64	387.38	-
Provision for CSR Activity	264.39	282.36	780.03
Finance Cost	145.63	(8,833.44)	567.81
Interest Received	(9,523.96)	-	(18,501.56)
Rent	(252.69)	(289.20)	(762.96)
Dividend Received	-	(2.12)	(2.12)
Provisions for Employee Benefits (Net of Payments)	(10.97)	(197.37)	(746.74)
Expenditure on CSR Activities	(84.49)	(260.95)	(503.06)
Expenditure on Research & Development Activities	-	-	-
Operating Profit before Working Capital Changes	14,211.67	6,634.51	16,653.42
Adjustment for:			
Decrease /(Increase) in Other Financial Assets (Non Current)	(6,326.91)	5,707.34	16,413.83
Decrease /(Increase) in Other Non Current Assets	(1,262.36)	290.13	1,062.17
Decrease/(Increase) in Non Current Tax Assets	(1,968.69)	(592.73)	(2,979.35)
Decrease/(Increase) in Inventories	(17.19)	(1,181.64)	(2,005.73)
Decrease/(Increase) in Work-in-Progress	4,863.36	1,552.78	4,966.94
Decrease/(Increase) in Trade receivables	30,942.52	(2,959.56)	2,408.42
Decrease/(Increase) in Other Financial Assets	(418.89)	(2,518.05)	(15,057.40)
Decrease/(Increase) in Current Tax Assets	3,943.91	(604.59)	9,708.64
Decrease/(Increase) in Other Current Assets	6,065.58	(10,923.30)	(16,872.41)
(Decrease)/ Increase in Provisions-Non Current	(1.84)	-	0.08
(Decrease) /Increase in Lease Liabilities (Non Current)	6.01	3.17	(4.23)
(Decrease) /Increase in Other Financial Liabilities (Non Current)	(421.86)	(948.39)	(367.75)
(Decrease) /Increase in Other Non-Current Liabilities	220.31	416.25	859.40
(Decrease) /Increase in Trade payables	(45,297.01)	(28,742.47)	485.04
(Decrease) /Increase in Lease Liabilities (Current)	9.36	13.15	27.31
(Decrease) /Increase in Other Financial Liabilities (Current)	(501.68)	12,118.41	4,857.51
(Decrease)/ Increase in Provisions-Current	95.24	63.26	171.61
(Decrease) /Increase in Other Current Liabilities	(68,641.19)	(58,880.69)	(11,158.58)
Derecognition of reserves of Subsidiary due to Loss of Control	(7.00)	-	-
Cash generated from Operations	(64,506.66)	(80,552.42)	9,168.92
Direct Taxes Paid	(93.98)	(1,166.39)	(1,180.70)
Net Cash from Operating Activities (A)	(64,600.64)	(81,718.81)	7,988.22



NBCC (INDIA) LIMITED

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Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Cash Flows for the Six Month ended on September 30, 2022

₹ in Lakhs

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2022	30.09.2021*	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
B. Cash Flows from Investing Activities:			
Distribution received from Subsidiaries and Joint Ventures	-	-	-
Payment (Derecognition) for Subsidiaries and Joint Ventures	(200.00)	-	-
Purchase of Property, Plant and Equipment & Other Intangible Assets	(822.14)	(155.03)	(645.60)
Sale of Property, Plant and Equipment	44.95	0.02	29.96
Assets Held for Sale	(2.41)	-	1.64
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months.	18,330.44	13,968.17	24,060.45
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(41,148.49)	2,386.34	(19,033.25)
Flexi Bank Deposit having Original Maturity more than 12 months	9,471.01	(13,872.11)	(20,937.55)
Fixed Bank Deposit having Original Maturity more than 12 months	(2,916.78)	4,878.42	1,082.36
Investment in Liquid Fund Cash Plan	-	-	-
Interest Received (Net of Tax Deducted at Source)	9,254.65	8,643.06	18,040.16
Rent Received (Net of Tax Deducted at Source)	232.61	274.38	733.31
Dividend Received	-	2.12	2.12
Net Cash from Investing Activities: (B)	(7,756.16)	16,125.37	3,333.60
C. Cash Flows from Financing Activities:			
Dividend on Equity Shares paid	(9,164.64)	(8,628.07)	(8,875.03)
Finance Cost	(143.24)	(279.95)	(563.66)
Payments for the interest portion of the lease liability	(2.39)	(2.41)	(4.15)
Payments for the principal portion of the lease liability	(5.75)	(11.83)	(24.68)
Net Cash from Financing Activities (C)	(9,316.02)	(8,922.26)	(9,467.52)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(81,672.82)	(74,515.69)	1,854.30
Cash and Cash Equivalents - Opening	2,53,451.53	2,51,669.82	2,51,597.23
Cash and Cash Equivalents - Closing	1,71,778.71	1,77,154.13	2,53,451.53
i) Cash and Cash Equivalents Includes:			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	-	0.63	400.03
c) Balances / Flexi Deposits/Fixed Deposit Call Deposits with Banks	1,71,778.71	1,77,153.50	2,53,051.50
Total	1,71,778.71	1,77,154.13	2,53,451.53

*Restated (Refer Note 12)

Place : New Delhi

Date : November 14, 2022

For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)

Chairman & Managing Director