

Ref No.: NBCC/BS/2018-19/

February 13, 2019

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

Sub: Unaudited Financial Results (standalone and consolidated) for the quarter and nine months ended December 31, 2018.

Sir,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, Board of Directors of NBCC (India) Limited in their meeting held today i.e. February 13, 2019, inter-alia considered and approved standalone and consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018.

The Unaudited Financial Results (standalone and consolidated) for the quarter and nine months ended December 31, 2018 along with Auditor's Limited Review Report is attached herewith.

The meeting commenced at 12:00 Noon and concluded at 6.00.PM

This is for information and record. Kindly acknowledge receipt.

Thanking you,

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


**Deepti Gambhir
Company Secretary
F-4984**



Encl: As above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of **NBCC (India) Limited ("the Company")**, for the quarter and nine months ended on December 31, 2018 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company's personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying standalone statement, prepared in accordance with the aforesaid Indian Accounting Standards (IND AS) as specified under section 133 of the Companies Act 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For **DHAWAN & CO.**
Chartered Accountants
Firm Registration No. 002864N




Sunil Gogia
[Partner]
M.No. 073740

Place of signature : Delhi
Dated : February 13, 2019

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Financial Results for the Quarter ended and Nine Months Ended on December 31, 2018

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales / Income from Operations	1,62,227.82	1,54,108.67	1,31,256.26	4,78,860.57	3,70,154.81	5,87,169.08
(b) Other Operating Income	2,933.83	4,096.88	893.53	7,854.45	1,922.92	3,331.64
Income from Operations (Net)	1,65,161.65	1,58,205.55	1,32,149.79	4,86,715.02	3,72,077.73	5,90,500.72
Other Income	3,870.53	6,442.38	2,629.61	14,098.21	6,704.33	10,613.42
Total Income	1,69,032.18	1,64,647.93	1,34,779.40	5,00,813.23	3,78,782.06	6,01,114.14
2. Expenses						
(a) Cost of materials consumed	99.64	50.56	242.24	349.25	571.93	843.18
(b) Changes in inventories of Real Estate Projects	3,030.49	2,456.63	(1,528.84)	11,293.21	(6,772.97)	(8,722.94)
(c) Work & Consultancy expenses	1,43,768.06	1,39,089.37	1,15,727.94	4,21,696.20	3,21,295.97	5,11,716.33
(d) Employee benefits expenses	6,339.47	6,761.55	7,506.68	20,338.64	24,914.50	30,966.51
(e) Finance Costs	16.87	-	16.62	22.34	35.13	21.00
(f) Depreciation and amortisation expense	57.80	64.10	69.42	188.05	207.23	270.97
(g) Other Expenses	2,582.23	1,586.39	1,113.06	5,542.65	3,624.88	6,524.28
(h) Provision for Expected Credit Loss	2,000.00	2,350.00	2,217.00	7,950.00	6,651.00	9,232.57
Total Expenses	1,57,894.56	1,52,358.60	1,25,364.12	4,67,380.34	3,50,527.67	5,50,851.90
3. Profit / (Loss) from operations before Exceptional Items & Tax (1 - 2)	11,137.62	12,289.33	9,415.28	33,432.89	28,254.39	50,262.24
4. Exceptional Items (Net)	-	-	-	-	-	-
5. Profit / (Loss) before Tax (3 - 4)	11,137.62	12,289.33	9,415.28	33,432.89	28,254.39	50,262.24
6. Tax Expense						
(a) Current Tax	3,644.00	4,029.00	4,202.00	11,668.00	11,592.00	18,759.35
(b) Deferred Tax	(279.83)	(335.66)	(975.71)	(1,370.91)	(2,532.87)	(1,606.24)
(c) Taxation in respect of earlier years	-	-	-	-	-	(251.48)
7. Net Profit / (Loss) for the period (5 - 6)	7,773.45	8,595.99	6,188.99	23,135.80	19,195.26	33,360.61
8. Net Profit / (Loss) attributable to						
(a) Owners of the parent	7,773.45	8,595.99	6,188.99	23,135.80	19,195.26	33,360.61
(b) Non Controlling Interest	-	-	-	-	-	-
8. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit and Loss	-	-	7.18	-	21.56	(1,231.93)
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	(2.48)	-	(7.46)	426.35
(b)(i) Items that will be reclassified to Profit and Loss	44.84	(103.46)	(31.05)	(236.60)	(31.05)	(27.18)
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	(15.67)	36.16	10.75	82.68	10.75	9.50
9. Total Comprehensive Income (7 + 8)	7,802.62	8,528.69	6,173.39	22,981.88	19,189.06	32,537.35
10. Total Comprehensive Income attributable to						
(a) Owners of the parent	7,802.62	8,528.69	6,173.39	22,981.88	19,189.06	32,537.35
(b) Non Controlling Interest	-	-	-	-	-	-
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. Reserves excluding revaluation reserves						1,64,136.52
12. Earnings Per Share from continuing & discontinuing operations						
(a) Basic	0.43	0.48	0.34	1.29	1.07	1.85
(b) Diluted	0.43	0.48	0.34	1.29	1.07	1.85

- The above results have been reviewed by the Audit Committee at their meeting held on February 13, 2019 and thereafter approved by the Board of Directors at their meeting held on February 13, 2019.
- The Statutory Auditors of the Company have carried out a Limited Review of the results of the company.
- 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.
- During the quarter, the company has acquired 100% of equity share capital in Hospital Services Consultancy Corporation Limited (HSCC), which was previously 100% owned by Government of India. Thus HSCC has become subsidiary of the company w.e.f. December 24, 2018.
- Post 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 nine months ended Dec 31, 2018 are not comparable with the corresponding previous period presented in the results, to that extent.
- During the quarter on December 24, 2018, the company has formed one 100% foreign subsidiary, i.e. NBCC DWC-LLC in Dubai-UAE. There is no financial transaction in the company since incorporation.



- 7 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 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 AS 11 and Ind AS 18, the revenue would have been lowered by ₹ 54.14 lakhs & profit would have been increased by ₹ 924.66 lakhs respectively for the quarter ending December 31, 2018 & revenue & profit would have been lowered by ₹ 10979.36 lakhs & ₹ 4117.23 lakhs respectively for the nine months ended December 31, 2018. The comparative information is not restated in the financial results.
- 8 Figures for the quarter ending December 31, 2018 are the balancing figures between year to date Figures in respect of the Nine months ended on December 31, 2018 and the published year to date figures upto second quarter i.e. upto September 30, 2018 of the current financial year.
- 9 Previous period figures have been regrouped/ recast / rearranged wherever deemed necessary to conform to current period classification and minus figures have

Place : New Delhi
Date : February 13, 2019



(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Segment Results for the Quarter ended and Nine Months Ended on December 31, 2018

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) PMC	1,47,752.31	1,39,242.82	1,19,046.01	4,26,275.05	3,34,307.46	5,33,932.69
(b) Real Estate	7,403.11	5,332.04	188.13	25,701.54	2,525.81	2,522.75
(c) EPC	7,072.40	9,533.81	12,022.12	26,883.98	33,321.54	50,713.64
Total	1,62,227.82	1,54,108.67	1,31,256.26	4,78,860.57	3,70,154.81	5,87,169.08
Less: Inter Segment Revenue						
- Net Sales / Income from Operations	1,62,227.82	1,54,108.67	1,31,256.26	4,78,860.57	3,70,154.81	5,87,169.08
2. Segment Results						
Profit before tax and Interest						
(a) PMC	8,837.55	10,723.68	13,102.15	26,378.11	45,247.50	58,117.88
(b) Real Estate	3,842.69	2,405.52	96.92	13,059.64	282.86	(245.37)
(c) EPC	349.76	272.72	1,388.81	768.97	2,829.61	4,315.62
(d) Unallocated	(1,875.51)	(1,112.59)	(5,155.98)	(6,751.49)	(20,070.45)	(11,904.89)
Total	11,154.49	12,289.33	9,431.90	33,455.23	28,289.52	50,283.24
Less: Finance Costs	16.87	-	16.62	22.34	35.13	21.00
Total Profit before tax	11,137.62	12,289.33	9,415.28	33,432.89	28,254.39	50,262.24
3. Segment Assets						
(a) PMC	3,51,807.82	3,89,515.64	4,06,374.75	3,51,807.82	4,06,374.75	4,10,503.53
(b) Real Estate	1,96,234.83	2,01,882.09	1,75,168.09	1,96,234.83	1,75,168.09	1,74,620.27
(c) EPC	74,550.71	81,188.26	82,434.47	74,550.71	82,434.47	80,107.11
(d) Unallocated	1,56,965.42	1,13,633.75	78,031.06	1,56,965.42	78,031.06	99,772.44
Total Assets	7,79,558.78	7,86,219.74	7,42,008.37	7,79,558.78	7,42,008.37	7,65,003.35
4. Segment Liabilities						
(a) PMC	4,97,195.64	4,97,894.03	4,55,377.95	4,97,195.64	4,55,377.95	4,74,473.95
(b) Real Estate	49,838.55	51,874.94	13,130.97	49,838.55	13,130.97	14,135.20
(c) EPC	56,759.11	59,376.75	61,806.85	56,759.11	61,806.85	58,274.63
(d) Unallocated	33,195.75	42,306.92	37,013.84	33,195.75	37,013.84	35,983.05
	6,36,989.05	6,51,452.64	5,67,329.61	6,36,989.05	5,67,329.61	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 : February 13, 2019



(Anoop Kumar Mittal)
Chairman Cum Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

The Board of Directors
NBCC (India) Limited
Lodi Road
New Delhi – 110 003

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the statement) of NBCC (India) Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) of its joint ventures for the quarter and the nine months period ended December 31, 2018, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, issued by the Security & Exchange Board of India.
2. This statement is the responsibility of the company's management and has been approved by the board of the directors in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. The statement includes the result of the following entities:

Name of Company	Relationship
NBCC Services Limited	100% Subsidiary
NBCC Engineering and Consultancy Limited	100% Subsidiary
NBCC Environment Engineering Limited	100% Subsidiary
NBCC International Limited	100% Subsidiary
HSCC (India) Limited	100% Subsidiary
Hindustan Steelworks Construction Limited	51% Subsidiary
NBCC Gulf LLC	70% Subsidiary
Real Estate Development & Construction Corporation of Rajasthan Limited	Joint Venture
NBCC – Ahinsa Builders	Joint Venture
NBCC-Mahavir Hanuman Group	Joint Venture

5. Without qualifying, we invite attention to the following:

- a. 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-ventures. Also Jamal NBCC International (PTY) Limited has been fully provided for and company is taking steps for its dissolution, hence, not consolidated.
- b. Since NBCC DWC – LLC, a 100% subsidiary of the company formed and incorporated on 24th December 2018 did not have any transaction since incorporation, has not been consolidated.
- c. We did not review the interim financial statements of three subsidiaries which have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these three subsidiaries is solely based on the report of other auditors. The total revenue of these three subsidiaries is Rs. 3005.96 Lakh for the quarter and Rs. 10268.99 Lakh for the nine months ended December 31 2018, and profit after tax of Rs. 125.51 Lakh for quarter and Rs. 518.26 Lakh for the nine months ended December 31 2018, as considered in the consolidated unaudited financial results.
- d. We did not review the interim financial statement of four subsidiaries whose interim financial information reflect total revenue of Rs.81799.00 Lakh for the quarter and Rs.193931.33 Lakh for the nine months ended December 31 2018, and total profit after tax of Rs. 2654.48 Lakh for the quarter and Rs. 5468.11 Lakh for the nine months ended December 31 2018 as considered in the consolidated unaudited Financial Results. The interim financial statements of these four subsidiaries have been incorporated on the basis of unaudited management accounts as furnished to us by the management of these four subsidiaries.



- e. The consolidated financial result also includes the Group's Share of profit after tax of Rs.16.09 Lakh in respect of three Joint Ventures for the quarter ended and Rs. 57.07 Lakh for the nine months December 31 2018, whose interim Financial information have not been reviewed by us. These interim financial statement have been incorporated as furnished to us by the management of the joint ventures and our report in so far as it relates to the amount and disclosures included in respect of these joint ventures is solely on such unaudited interim financial results.
6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act, 2013 read with the relevant rules and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DHAWAN & CO.
Chartered Accountants
Firm Registration No. 002864N




Sunil Gogia
[Partner]
M. No. 073740

Place of signature : Delhi
Dated : February 13, 2019

NBCC (INDIA) LIMITED						
(A Government of India Enterprise), A Navratna Company						
CIN : L74899DL1960GOI003335						
Statement of Consolidated Unaudited Financial Results for the Quarter ended and Nine Months Ended on December 31, 2018						
₹ in Lakhs						
Particulars	Consolidated					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1. Income from Operations						
(a) Net Sales / Income from Operations	2,40,373.28	2,06,342.12	1,87,413.26	6,71,892.72	5,48,510.35	8,39,387.36
(b) Other Operating Income	3,509.56	4,130.67	1,218.30	8,635.89	2,919.55	5,305.90
Income from Operations (Net)	2,43,882.84	2,10,472.79	1,88,631.56	6,80,528.61	5,51,429.90	8,44,693.26
Other Income	4,934.32	5,773.56	3,707.38	15,245.15	10,829.10	16,276.96
Total Income	2,48,817.16	2,16,246.35	1,92,338.94	6,95,773.76	5,62,259.00	8,60,970.22
2. Expenses						
(a) Cost of materials consumed	103.43	35.11	291.95	362.05	725.74	1,021.90
(b) Changes in inventories of Real Estate Projects	1,688.25	1,870.88	(1,528.84)	9,365.22	(6,772.97)	(8,722.94)
(c) Work & Consultancy expenses	2,21,432.10	1,89,797.36	1,68,185.89	6,09,553.85	4,88,964.47	7,48,714.28
(d) Employee benefits expenses	8,129.20	8,247.89	8,877.47	25,104.24	29,060.92	36,534.66
(e) Finance Costs	16.87	(88.79)	250.95	22.34	1,612.25	2,491.80
(f) Depreciation and amortisation expense	134.24	145.48	151.04	418.66	447.33	590.38
(g) Other Expenses	3,397.87	2,247.36	2,048.26	7,473.78	6,774.98	11,101.16
(h) Provision for Expected Credit Loss	2,044.87	2,307.83	2,314.98	7,933.53	6,861.76	9,983.39
Total Expenses	2,36,946.83	2,04,563.12	1,80,591.70	6,60,233.67	5,27,674.48	8,01,714.63
3. Profit/(Loss) from operations before Share of Profit /(Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	11,870.33	11,683.23	11,747.24	35,540.09	34,584.52	59,255.59
4. Share of Profit/(Loss) of Joint Venture	16.09	21.66	50.76	57.07	65.42	57.67
5. Profit / (Loss) from operations before Exceptional Items & Tax (3 + 4)	11,886.42	11,704.89	11,798.00	35,597.16	34,649.94	59,313.26
6. Exceptional Items (Net)	-	-	3.37	-	10.10	13.46
7. Profit / (Loss) before Tax (5 - 6)	11,886.42	11,704.89	11,794.63	35,597.16	34,639.84	59,299.80
8. Tax Expense						
(a) Current Tax	3,946.50	4,117.72	4,807.00	12,169.90	13,448.33	22,168.93
(b) Deferred Tax	(679.04)	(364.32)	(1,127.97)	(1,429.00)	(3,043.41)	(2,127.52)
(c) Taxation in respect of earlier years	(62.08)	-	-	(62.08)	-	(839.53)
9. Net Profit / (Loss) for the period (7 - 8)	8,681.04	7,951.49	8,115.60	24,918.34	24,234.92	40,147.92
10. Net Profit / (Loss) attributable to						
(a) Owners of the parent	8,364.71	6,910.62	6,834.85	23,836.98	20,877.54	35,471.35
(b) Non Controlling Interest	316.33	1,040.87	1,280.75	1,081.36	3,357.38	4,676.57
11. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit and Loss	7.15	7.14	7.25	21.43	21.76	(1,203.36)
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	(1.54)	(1.54)	(2.50)	(4.62)	(7.53)	416.46
(b)(i) Items that will be reclassified to Profit and Loss	30.77	(84.61)	(38.60)	(215.81)	(36.02)	(25.25)
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	(10.75)	29.57	13.36	75.42	12.47	8.81
12. Total Comprehensive Income (9 + 11)	8,706.67	7,902.05	8,095.11	24,794.76	24,225.60	39,344.58
13. Total Comprehensive Income attributable to						
(a) Owners of the parent	8,390.33	6,854.75	6,815.81	23,701.10	20,869.13	34,658.49
(b) Non Controlling Interest	316.34	1,047.30	1,279.30	1,093.66	3,356.47	4,686.09
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. Reserves excluding revaluation reserves						1,78,554.65
16. Earnings Per Share from continuing & discontinuing operations						
(a) Basic	0.46	0.38	0.38	1.32	1.16	1.97
(b) Diluted	0.46	0.38	0.38	1.32	1.16	1.97

- The above results have been reviewed by the Audit Committee at their meeting held on February 13, 2019 and thereafter approved by the Board of Directors at their meeting held on February 13, 2019.
- The Statutory Auditors of the Company have carried out a Limited Review of the results of the company.
- 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.
- During the quarter, the company has acquired 100% of equity share capital in HSCC (India) Limited (HSCC), which was previously 100% owned by Government of India. Thus HSCC has become subsidiary of the company w.e.f. December 24, 2018. Since the company and HSCC both had Govt. of India (President of India) as majority shareholder in F.Y. 2017-18 also and thus were under Common Control even prior to HSCC becoming subsidiary of the company, NBCC has accounted for business combination with HSCC in terms of Appendix C of Ind AS 103 on Business Combination which lays down the principles in respect of accounting for business combinations of entities or businesses under common control in accordance of pooling of interest method prescribed thereunder. Hence, amounts for the quarter ended on December 31, 2017, September 30, 2018, nine months ended on December 31, 2017 and year ended March 31, 2018 include amount pertaining to HSCC also even though HSCC became subsidiary of the company w.e.f. December 24, 2018. The profits for these periods are shown as entirely attributable to Non Controlling Interest. The consolidated audited figures for the year ended March 31, 2018 also includes restated management certified unaudited IND AS figures pertaining to newly acquired company HSCC (India) Limited.

- 5 During the quarter on December 24, 2018, the company has formed one 100% foreign subsidiary, i.e. NBCC DWC-LLC in Dubai-UAE. There is no financial transaction in the company since incorporation.
- 6 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.
- 7 Post 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 nine months ended Dec 31, 2018 are not comparable with the corresponding previous period presented in the results, to that extent.
- 8 The company has acquired 51% of equity share capital in Hindustan Steelworks Construction Limited (HSCL) w.e.f. April 1, 2017. Due to industrial relation issues, strike by the contractual employees, the accounts of HSCL could not be consolidated for the quarter & half year ended on 30th September 2018. However, consequent upon the settlement of dispute, the accounts of HSCL are consolidated for the quarter & nine months ended on 31st December, 2018. Figures for the quarter ending December 31, 2018 are the balancing figures between year to date Figures in respect of the Nine months ended on December 31, 2018 and the regrouped figures considering the consolidation of HSCL upto second quarter i.e. upto September 30, 2018 of the current financial year.
- 9 The Group 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 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 ₹ 58,193.47 Lakhs has been appropriated against the retained earnings as at the initial adoption date, as permitted by the standard. Had the group recognised the revenue based on Ind AS 11 and Ind AS 18, the revenue & profit would have been lowered by ₹ 1,984.97 lakhs by ₹ 1,229.64 lakhs respectively for the quarter ending December 31, 2018 & revenue & profit would have been lowered by ₹ 15,018.14 lakhs & ₹ 8,975.85 lakhs respectively for the nine months ended December 31, 2018. The comparative information is not restated in the financial results.
- 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 : February 13, 2019



(Anoop Kumar Mittal)
Chairman Cum Managing Director

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Segment Results for the Quarter ended and Nine Months Ended on December 31, 2018

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) PMC	2,23,854.87	1,91,205.07	1,67,659.33	6,09,902.15	4,94,522.11	7,58,820.56
(b) Real Estate	3,158.00	3,426.30	188.13	19,550.69	2,525.81	2,522.75
(c) EPC	13,360.41	11,710.75	19,565.80	42,439.88	51,462.43	78,044.05
Total	2,40,373.28	2,06,342.12	1,87,413.26	6,71,892.72	5,48,510.35	8,39,387.36
Less: Inter Segment Revenue						
Net Sales / Income from Operations	2,40,373.28	2,06,342.12	1,87,413.26	6,71,892.72	5,48,510.35	8,39,387.36
2. Segment Results						
Profit before tax and Interest						
(a) PMC	12,280.70	12,500.37	14,632.37	33,319.06	50,804.16	65,338.68
(b) Real Estate	898.84	1,107.19	143.89	8,836.78	344.49	(208.97)
(c) EPC	509.76	221.27	1,697.90	1,094.79	3,317.39	5,809.95
(d) Unallocated	(1,786.01)	(2,212.73)	(4,428.58)	(7,631.13)	(18,213.95)	(9,148.06)
Total	11,903.29	11,616.10	12,045.58	35,619.50	36,252.09	61,791.60
Less: Finance Costs	16.87	(88.79)	250.95	22.34	1,612.25	2,491.80
Total Profit before tax	11,886.42	11,704.89	11,794.63	35,597.16	34,639.84	59,299.80
3. Segment Assets						
(a) PMC	7,56,379.09	7,84,749.41	7,01,560.66	7,56,379.09	7,01,560.66	7,76,350.25
(b) Real Estate	1,92,580.50	2,02,043.44	1,76,355.82	1,92,580.50	1,76,355.82	1,75,799.24
(c) EPC	1,06,022.12	93,728.37	1,06,507.94	1,06,022.12	1,06,507.94	1,09,973.34
(d) Unallocated	1,75,615.44	1,79,305.86	1,36,087.20	1,75,615.44	1,36,087.20	1,63,687.74
Total Assets	12,30,597.15	12,59,827.08	11,20,511.62	12,30,597.15	11,20,511.62	12,25,810.57
4. Segment Liabilities						
(a) PMC	8,76,623.53	8,84,501.83	7,47,920.59	8,76,623.53	7,47,920.59	8,45,957.33
(b) Real Estate	49,838.55	51,874.94	13,130.97	49,838.55	13,130.97	14,070.88
(c) EPC	86,971.05	90,562.46	88,844.29	86,971.05	88,844.29	92,808.37
(d) Unallocated	62,934.84	53,709.17	50,089.69	62,934.84	50,089.69	48,265.85
	10,76,367.97	10,80,648.40	8,99,985.54	10,76,367.97	8,99,985.54	10,01,102.43

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 : February 13, 2019



(Anoop Kumar Mittal)
Chairman Cum Managing Director