

Ref No.: NBCC/BS/BSE-NSE/2021-22

June 29, 2021

National Stock Exchange of India Ltd. Exchange Plaza, 5th 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: Outcome of Board Meeting held on June 29, 2021

Sir,

Board of Directors of NBCC (India) Limited in their Board Meeting held on June 29, 2021 inter-alia considered the following: -

1. Approved the Audited Financial Results (standalone and consolidated) for the quarter and Financial Year ended March 31, 2021.
2. Recommended the final Dividend of Rs. 0.47 per paid up equity share of Rs. 1/- each i.e. @ 47% for the FY 2020-21, subject to the approval of Shareholders in the ensuing Annual General Meeting.
3. Approved the appointment of M/s Chandra Wadhwa & Co., Cost Accountants as Cost Auditor of the Company for the FY 2021-22.
4. Taken note of closure of NBCC Gulf LLC, Sultanate of Oman (A subsidiary of NBCC)
5. Taken note of the voting results on the Resolution Plan submitted by NBCC and others for Jaypee Infratech Limited (JIL). The same voting results are available on the website of the stock exchanges (Filed on June 23, 2021 by JIL).

Further, a signed copy of the Financial Results (standalone and consolidated) for the quarter and Financial Year ended on March 31, 2021 along with Statutory Auditor's Report are attached herewith.

The meeting commenced at 07:15 p.m. and concluded at 10.10 p.m.

The aforesaid information is also available on the website of the Company <https://www.nbccindia.com/webEnglish/announcementNotices>

This is for information and record.

Thanking you,

For NBCC (India) Limited



Deepti Gambhir
Company Secretary
F-4984



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **NBCC (India) Limited** (the company) for the quarter and the year ended March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Emphasis of Matter

We invite attention to the following matters in the notes to the quarterly standalone financial statements:



- i) Note No. (5) regarding non-execution of conveyance deed in favour of the company and also regarding non handing over of possession and non-execution of lease deed and other matters incidental thereto, in respect of various properties, forming part of the land bank (inventory) involving in aggregate a sum of Rs. 21,894.66 Lakh;
- ii) Note No. (6) 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 stayed by South Delhi Municipal Corporation;
- iii) Note No. (7) regarding developed real estate project having a carrying value of Rs. 8699.87 Lakh and remaining unsold for want of environmental clearance;
- iv) Note No. (8) regarding developed real estate project having a carrying value of Rs. 916.96 Lakh and remaining unsold due to unfavourable market conditions;
- v) Note No. (9) regarding developed real estate project costing Rs. 5775.82 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1172.30 Lakh;
- vi) Note No. (10) regarding developed real estate partially sold and occupied project, remaining unsold due to structural and other defects. The matter is also under investigation by vigilance department;
- vii) Note No. (11) regarding irregularities in the project being executed by the company and consequent referral of the matter to vigilance department;
- viii) Note No. (13) regarding the balances of Trade Receivables, Loans and Advances, Security Deposits, Earnest Money Deposits, Deposits and Trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.
- ix) Note No. (15) regarding uncertainties arising out of the outbreak of COVID - 19 pandemic and disruptions in regular business operations due to lockdown and consequential assessment made by the management on its business and its associated financial risks;

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The company's board of directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial results include the results for the quarter ended 31st March 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figure up to third quarter of the current financial year which were subject to limited review by us.

For **Dhawan & Co.**

Chartered Accountants

ICAI Firm Registration No. : 002864N

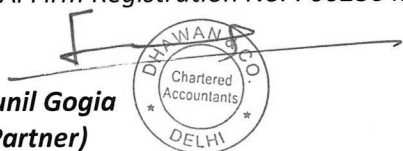
Sunil Gogia
(Partner)

M. No. : 073740

ICAI UDIN : 21073740AAAACI4382

Place : New Delhi

Dated : June 29, 2021



June 29, 2021

Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, It is hereby declared and confirmed that the Auditor's Reports, on the Standalone Financial Statements of the Company for the Financial year 2020-21, are unmodified and without any qualifications.

For NBCC (India) Limited



BK Sokhey
Director (Finance)/Chief Financial Officer

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 Audited Financial Results for the Quarter & Year Ended on March 31, 2021					
₹ in Lakhs					
Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Income from Operations					
(a) Net Sales / Income from Operations	195,993.84	149,485.97	156,957.29	488,323.97	517,972.40
(b) Other Operating Income	3,604.98	1,350.61	2,014.73	6,421.23	3,061.13
Income from Operations (Net)	199,598.82	150,836.58	158,972.02	494,745.20	521,033.53
(c) Other Income	4,740.43	4,529.33	4,619.29	17,262.70	23,509.49
Total Income	204,339.25	155,365.91	163,591.31	512,007.90	544,543.02
2. Expenses					
(a) Land purchased & Materials consumed	24.68	9.17	568.23	131.61	814.89
(b) Changes in inventories of Real Estate Projects	2,087.41	1,846.23	8,820.29	4,810.91	4,635.52
(c) Work & Consultancy expenses	178,953.07	137,009.99	135,579.55	446,912.24	474,280.05
(d) Employee benefits expenses	5,564.76	5,978.08	5,943.76	23,830.70	25,372.14
(e) Finance Costs	251.32	138.00	133.90	660.08	666.02
(f) Depreciation and amortisation expense	53.86	56.34	59.58	231.05	277.41
(g) Other Expenses	6,215.10	1,771.42	6,189.97	9,740.99	9,536.13
(h) Provision for Expected Credit Loss	1,003.64	59.54	32.50	1,245.56	4,832.50
Total Expenses	194,153.84	146,868.77	157,327.78	487,563.14	520,414.66
3. Profit/ (Loss) from operations before Exceptional Items & Tax (1 - 2)	10,185.41	8,497.14	6,263.53	24,444.76	24,128.36
4. Exceptional Items (Net)	-	-	-	-	-
5. Profit/ (Loss) before Tax (3 - 4)	10,185.41	8,497.14	6,263.53	24,444.76	24,128.36
6. Tax Expense					
(a) Current Tax	2,562.68	1,857.00	1,851.96	6,062.90	6,379.34
(b) Deferred Tax	(412.48)	682.48	(440.53)	183.38	9,762.24
(c) Taxation in respect of earlier years	255.14	(2,231.02)	-	(1,975.88)	-
7. Net Profit/ (Loss) for the period (5 - 6)	7,780.07	8,188.68	4,852.10	20,174.36	7,986.78
8. Other Comprehensive Income (Net of Tax Expense)					
(a)(i) Items that will not be reclassified to Profit or Loss	(1,293.90)	-	635.89	(1,293.90)	635.89
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	325.65	-	(160.04)	325.65	(160.04)
(b)(i) Items that will be reclassified to Profit or Loss	30.57	(9.70)	5.43	18.08	187.96
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(7.69)	2.44	(1.37)	(4.55)	(63.29)
9. Total Comprehensive Income (7 + 8)	6,834.70	8,181.42	5,332.01	19,219.64	8,587.30
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
11. Other Equity				151,150.15	134,360.51
12. Earnings Per Share (Not Annualized for the Quarter)					
(a) Basic	0.43	0.45	0.27	1.12	0.44
(b) Diluted	0.43	0.45	0.27	1.12	0.44

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 29, 2021.
- The financial results for the year ended March 31, 2021 have been audited by statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.
- The Board of Directors has recommended a Final Dividend of ₹ 0.47 per equity share on face value of ₹1.00 per equity share for the financial year 2020-21 which is subject to approval of shareholders in ensuing annual general meeting of the company.
- The company, during the quarter ended March 31, 2021, has opened one foreign branch at Republic of Maldives and there is no financial transactions in the branch.
- 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; from Urban Improvement Trust, Alwar admeasuring 4197 sq. meters at Alwar; and from Ghaziabad Development Authority admeasuring 16,200 sq. meters at Koyal Enclave, Ghaziabad for an aggregate sum of ₹ 21,894.66 Lakhs, (part of inventory). While conveyance deed/ lease deed in respect of all the above plot is yet to be executed, possession in respect of the plot situated at Alwar could not yet be taken due to third party litigation pending at Hon'ble High Court of Rajasthan and 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 and objected to. 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.



- 6 The company has undertaken a project for construction of "Additional Shopping cum Car Parking Blocks" in "NBCC Plaza" at Pushp Vihar, New Delhi and has paid a sum of ₹ 3021 Lakh to L&DO, MoHUA in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later South Delhi Municipal Corporation [SDMC], demanded additional FAR charges amounting to ₹ 3224 Lakh. 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 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. In addition to above, the company has incurred a sum of ₹1718.84 lakhs on construction of the project till March 31, 2021. The net realisable value of the constructed block is ₹ 824.65 lakhs. The company has made a provision in the books for impairment in the value of assets amounting to ₹ 894.19 lakhs.
- 7 The company has constructed Group Housing Real Estate project at Kochi, Kerala containing 3,20,216 Sq. ft. residential and 3,979 Sq. ft. commercial area. The company has incurred an amount of ₹ 8699.87 lakh thereon. The sale in the project is pending for want of environmental clearance (EC).
- 8 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. Real Estate Marketing Division is exploring the possibilities to sell the same in consultation with JV partner. The company has incurred a sum of ₹ 916.96 lakh as on date.
- 9 The company has executed Group Housing project in Alwar with a total expenditure of ₹ 5775.82 Lakh. 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, for which it has to incur additional cost to refurbish the constructed area. The value of the project has deteriorated and the company has made provision of ₹ 1172.23 lakhs towards impairment in the cost of the work in progress.
- 10 The company developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The project was completed and the occupancy certificate was received in the year 2017-18. The complex is partially sold and occupied by the residents. Owing to the observations by NBCC officials and several representations from homebuyers regarding various structural and other defects, the company appointed IIT Delhi (IITD) to examine the matter and suggest methodology to retrofit the structures for mitigating the noticed defects in totality. The work as per the methodology given by IITD is being done on site by the main civil contractor at his cost. The company is also considering other value additions in structural designs as suggested by IITD for enhancing marketing of the balance inventory. The cost, if any, in this regard shall be borne by the company. The matter is under investigation by vigilance department for any irregularity, internal or otherwise. Necessary accounting adjustments, if warranted, shall be made after conclusion of vigilance procedures.
- 11 The company is executing contracts for construction of various buildings of IIT Kharagpur. The trade receivables as on March 31, 2021 include ₹ 1582.04 Lakh on account of outstanding for above project. Due to irregularities in the project, the matter is pending with vigilance department. Other corresponding accounts as on the date of balance sheet include trade payables of ₹ 1714.66 Lakh, Security deposit from contractors of ₹ 365.67 Lakh and the provision for expected credit loss [ECL] of ₹ 288.08 Lakh. Necessary accounting adjustments, if any, shall be made after conclusion of vigilance procedures and remeasurement.
- 12 With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfra Limited (JIL), the company has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the company in NCLAT. Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. The Hon'ble Supreme Court vide its order dated March 24, 2021 passed in Civil Appeal No. 3395 of 2020, Jaypee Kensington Boulevard Apartments Welfare Association & Ors. vs NBCC (India) Ltd. & Ors. has inter alia directed IRP to complete the CIRP within the extended time of 45 days from the date of judgments i.e. March 24, 2021. The Hon'ble Supreme Court allowed IRP to invite modified/fresh resolution plans from the company and Suraksha Realty by extending time to submit the same within 2 weeks i.e. up to April 07, 2021. As per the Hon'ble Supreme Court Order dated March 24, 2021, IRP invited the company vide email dated March 24, 2021 for submission of the revised resolution plan. The company submitted its final resolution plan on June 04, 2021 supplemented by an addendum dated June 07, 2021 & June 09, 2021 which was accepted by Committee of Creditors (COC) of JIL and put to vote for COC through e-voting initiated on June 14, 2021 and ended on June 23, 2021. Since the company lost bidding, the resolution plan submitted by the company has not been approved by COC.
- 13 The major clients of the company are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Deposits in the nature of trade receivables 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.
- 14 The company, during the current financial year, has revised its Income-tax return for the financial year 2018-19 and filed its Income-tax return for the financial year 2019-20 which have resulted in reduction in provision for income tax for the current financial year by ₹ 1,975.88 lakhs (net). Necessary corrective entries with regard to the same have been passed during the current financial year and the differential impact has been disclosed under the head "Taxation in respect of earlier years". Correspondingly, deferred tax assets for the current financial year have also been reduced by ₹ 230.63 lakhs (net).
- 15 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 financial year 2020-21, the country was partially in lockdown and the company 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, the volumes for the year have been partially impacted. The company's management has 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.
- 16 Figures for the quarter ended March 31, 2021 are the balancing figures between figures in respect of the year ended on March 31, 2021 and the published figures for the nine months ended on December 31, 2020 of the current financial year.
- 17 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.



(Signature)

(P. K. Gupta)

Chairman Cum 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 Audited Segment Results for the Quarter & Year Ended on March 31, 2021

₹ in Lakhs

Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Segment Revenue					
(a) PMC	178,142.69	140,665.98	138,440.00	454,056.88	480,721.72
(b) Real Estate	4,354.78	3,188.52	12,335.70	9,464.10	14,523.25
(c) EPC	13,496.37	5,631.47	6,181.59	24,802.99	22,727.43
Total	195,993.84	149,485.97	156,957.29	488,323.97	517,972.40
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	195,993.84	149,485.97	156,957.29	488,323.97	517,972.40
2. Segment Results					
Profit before tax and Interest					
(a) PMC	9,366.43	6,985.63	7,626.35	19,869.89	21,998.00
(b) Real Estate	(1,571.49)	970.33	(946.68)	(313.33)	(549.90)
(c) EPC	337.68	(294.34)	646.97	493.22	1,953.29
(d) Unallocated	2,304.11	973.52	(929.21)	5,055.06	1,392.99
Total	10,436.73	8,635.14	6,397.43	25,104.84	24,794.38
Less: Finance Costs	251.32	138.00	133.90	660.08	666.02
Total Profit before tax	10,185.41	8,497.14	6,263.53	24,444.76	24,128.36
3. Segment Assets					
(a) PMC	396,968.03	342,415.36	357,057.44	396,968.03	357,057.44
(b) Real Estate	172,240.25	179,181.39	180,422.36	172,240.25	180,422.36
(c) EPC	62,513.48	62,030.87	65,015.30	62,513.48	65,015.30
(d) Unallocated	199,294.71	174,150.43	174,043.18	199,294.71	174,043.18
Total Segment Assets	831,016.47	757,778.05	776,538.28	831,016.47	776,538.28
4. Segment Liabilities					
(a) PMC	550,979.25	485,018.92	514,560.46	550,979.25	514,560.46
(b) Real Estate	33,475.93	33,974.56	31,742.73	33,475.93	31,742.73
(c) EPC	52,476.32	48,299.06	52,338.27	52,476.32	52,338.27
(d) Unallocated	24,934.82	28,170.06	25,536.31	24,934.82	25,536.31
Total Segment Liabilities	661,866.32	595,462.60	624,177.77	661,866.32	624,177.77

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.

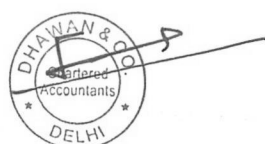
Place : New Delhi
Date : June 29, 2021



(P. K. Gupta)

Chairman Cum 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 Audited Assets and Liabilities as on March 31, 2021			
			₹ in Lakhs
S. No.	Particulars	Standalone	
		Amount as at 31.03.2021	Amount as at 31.03.2020
		(Audited)	(Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	5,676.51	5,866.77
	(b) Investment Property	158.78	161.48
	(c) Financial Assets		
	(i) Investments	33,200.03	33,354.24
	(ii) Other Financial Assets	135,056.57	124,703.31
	(d) Deferred Tax Assets (Net)	30,106.54	30,294.47
	(e) Non Current Tax Assets (Net)	-	2,812.59
	Total Non Current Assets	204,198.43	197,192.86
2	Current Assets		
	(a) Inventories	169,356.49	176,737.47
	(b) Financial Assets		
	(i) Investments	154.21	1,000.00
	(ii) Trade Receivables	163,854.34	136,469.90
	(iii) Cash and Cash Equivalants	198,341.10	168,422.49
	(iv) Other Bank Balances	735.54	7,666.51
	(v) Other Financial Assets	9,712.22	13,235.53
	(c) Current Tax Assets (Net)	11,258.98	5,795.46
	(d) Other Current Assets	72,185.21	68,796.84
	(e) Assets held for Sale	1,219.95	1,221.22
	Total Current Assets	626,818.04	579,345.42
	Total Assets	831,016.47	776,538.28
S. No.	Particulars	Standalone	
		Amount as at 31.03.2021	Amount as at 31.03.2020
		(Audited)	(Audited)
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	151,150.15	134,360.51
	Total Equity	169,150.15	152,360.51
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	13.28	8.57
	(b) Provisions	11,101.54	9,776.81
	(c) Other non-current liabilities	11,659.92	11,408.64
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	74.52	12.67
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	212,071.46	215,122.94
	(ii) Other financial liabilities	87,670.38	88,945.85
	(b) Other Current Liabilities	335,605.53	294,308.14
	(c) Provisions	3,669.69	4,594.15
	Total Liabilities	661,866.32	624,177.77
	Total Equity and Liabilities	831,016.47	776,538.28



(Signature)

(P. K. Gupta)

Chairman Cum Managing Director

Place : New Delhi
Date : June 29, 2021

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 Audited Cash Flows for the Year Ended on March 31, 2021

₹ in Lakhs

Particulars	Standalone	
	Year Ended on	
	31.03.2021 (Audited)	31.03.2020 (Audited)
A. Cash flows from Operating Activities		
Net Profit Before tax and Exceptional items	24,444.76	24,128.36
Adjustment for:		
Exchange difference on translation of Foreign Operations	18.08	187.96
Depreciation	231.05	277.41
Net (Gain) / Loss on Sale of Assets	0.46	(711.79)
Provisions / (Write Back) for Research & Development (Net)	(1,074.45)	384.11
Provision for Impairment of Trade Receivables	1,245.56	4,832.50
Provision for Impairment of Inventories	1,539.85	1,825.75
Provision for Impairment of Work-in-Progress	962.19	-
Provision for Impairment of Other Financial Assets (Net)	373.39	2,018.20
Provision Others	5.00	-
Provision for Loans & Advances (Net)	173.04	484.39
Provision for Loans to Subsidiary	-	51.84
Provision for Investments	-	137.83
Provision / (Write Back) for Warranty Charges	(97.00)	(653.00)
Provision / (Write Back) for Onerous Contracts	(22.63)	0.00
Provision for CSR Expenses	1,235.06	-
Finance Cost	660.08	666.02
Interest Received	(14,365.50)	(14,949.93)
Rent	(516.12)	(434.61)
Distribution from Joint Venture	(14.00)	(518.95)
Dividend Received	(2,364.82)	(7,040.58)
Provisions for Employee Benefits (Net of Payments)	(174.36)	(250.96)
Expenditure on CSR Activities	(723.18)	-
Expenditure on Research & Development Activities	(39.37)	(66.52)
Operating Profit before Working Capital Changes	11,497.09	10,368.03
Adjustment for:		
Decrease/(Increase) in Other Financial Assets (Non Current)	(10,268.06)	(4,769.46)
Decrease/(Increase) in Non Current Tax Assets	2,812.59	3,470.36
Decrease/(Increase) in Inventories	(122.00)	(280.75)
Decrease/(Increase) in Work-in-Progress	5,000.95	5,288.11
Decrease/(Increase) in Trade receivables	(31,619.12)	63,742.02
Decrease/(Increase) in Other Financial Assets	3,112.82	(11,515.24)
Decrease/(Increase) in Current Tax Assets	(4,096.11)	(3,396.85)
Decrease/(Increase) in Other Current Assets	(3,566.41)	(6,119.48)
(Decrease) /Increase in Other Financial Liabilities (Non - Current)	4.71	-
Decrease/(Increase) in Other Non Current Liabilities	909.15	1,206.83
(Decrease)/ Increase in Provisions-Non Current	2.30	0.70
(Decrease) /Increase in Trade payables	(2,989.63)	(78,705.09)
(Decrease) /Increase in Other Financial Liabilities (Current)	(1,246.37)	4,181.15
(Decrease)/ Increase in Provisions-Current	-	0.00
(Decrease) /Increase in Other Current Liabilities	40,637.31	24,928.86
(Decrease) /Increase in Liabilities Associated with the Assets held for Sale	-	(385.25)
Cash generated from Operations	10,069.22	8,013.94
Direct Taxes Paid	(1,500.00)	(2,900.98)
Net Cash from Operating Activities (A)	8,569.22	5,112.96

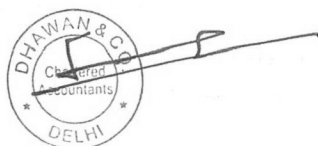


NBCC (INDIA) LIMITED		
(A Government of India Enterprise), A Navratna Company		
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003		
CIN : L74899DL1960GOI003335		
Statement of Standalone Audited Cash Flows for the Year Ended on March 31, 2021		
		₹ in Lakhs
Particulars	Standaone	
	Year Ended on	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
B. Cash Flows from Investing Activities:		
Receipt related to Subsidiaries and Joint Ventures	-	1,113.36
Payment related to Subsidiaries and Joint Ventures	-	(245.26)
Distribution received from Subsidiaries and Joint Ventures (Net of Tax deducted at source)	2,275.37	7,536.27
Capital Advance for Purchase of Property, Plant and Equipment	-	(349.02)
Purchase of Property, Plant and Equipment	(38.09)	(18.89)
Assets Held for Sale	0.81	-
Sale of Property, Plant and Equipment	-	2,890.92
Loan Disbursed to Subsidiary	-	(80.00)
Repayment of Loan by Subsidiary	-	30.00
Interest received on Loan to Subsidiary	-	0.52
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months	6,635.40	5,832.83
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	295.57	14.88
Flexi Bank Deposit having Original Maturity more than 12 months	37.10	(36.70)
Fixed Bank Deposit having Original Maturity more than 12 months	(85.20)	-
Investment in Liquid Fund Cash Plan	1,000.00	501.47
Interest Received (Net of Tax Deducted at Source)	13,858.35	14,270.41
Rent (Net of Tax Deducted at Source)	480.97	399.31
Dividend Received	6.08	23.26
Net Cash from Investing Activities (B)	24,466.36	31,883.36
C. Cash Flows from Financing Activities:		
Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(2,430.00)	(12,431.49)
Finance Cost	(657.87)	(662.30)
Payments for the interest portion of the lease liability	(2.21)	(3.72)
Payments for the principal portion of the lease liability	(26.89)	(27.04)
Net Cash from Financing Activities (C)	(3,116.97)	(13,124.55)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	29,918.61	23,871.77
Cash and Cash Equivalents - Opening	168,422.49	144,550.72
Cash and Cash Equivalents - Closing	198,341.10	168,422.49

i) Cash and Cash Equivalents Includes:		
a) Cash in Hand	-	-
b) Remittances in Transit / Cheques in Hand	163.37	2,466.16
c) Balances / Fixed Deposit / Flexi Deposits/Call Deposits with Banks	198,121.70	165,906.44
d) Balances with Bank in Unclaimed Dividend Account	56.03	49.89
Total	198,341.10	168,422.49

Note: Figures in brackets indicate cash outgo

Place : New Delhi
Date : June 29, 2021



(Signature)
(P. K. Gupta)
Chairman Cum Managing Director



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Consolidated Financial Results

Qualified Opinion

We have audited the Consolidated Financial Results of **NBCC (India) Limited** (the Holding Company) and its subsidiaries (Holding company and its subsidiaries collectively referred to as "the Group"), its joint ventures for the year ended March 31, 2021 included in the accompanying Statement of "Consolidated Financial Results" for the quarter and the year ended March 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements/financial information of the subsidiaries and its joint ventures referred to in other matters section below, these consolidated financial results:

i. Include the financial results of following entities:

A) Subsidiaries:

- 1) HSCC (India) Limited [HSCC], 2) Hindustan Steelworks Construction Limited [HSCL], 3) NBCC Service Limited [NSL], 4) NBCC Environment Engineering Limited [NEEL], 5) NBCC International Limited [NIL] 6) NBCC DWC-LLC*, 7) NBCC GULF LLC**, 8) NBCC Engineering and Consultancy Limited [NECL]***.

B) Joint Ventures:

- 1) Real Estate Development & Construction Corporation of Rajasthan Limited, 2) NBCC-Mahabir Hanuman Group, 3) NBCC- Ahinsa Builders

*(Located outside India)

** Considered upto 30/06/2020 in consolidated results

*** Considered upto 18/02/2021 in consolidated results



- ii. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view, subject to the matters reported in the basis for qualified opinion below, in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter and the year ended March 31, 2021.

Basis for Qualified Opinion

The statutory auditor of one of the 100% subsidiary of the company [HSCC] has given qualified opinion on the following:

1. Referring to note no. 12(i), regarding significant transactions of doubtful reliability, amounting to Rs. 2,926.00 lakhs were noticed in company's bank account with Indian Overseas Bank, Noida in the financial year 2017-18. The final amount of "Transactions of Doubtful Reliability" has still not been determined, as the report of forensic auditors, appointed by the holding company, has not been received. A provision was made for Rs 2,926 lakhs in financial year 2017-18 out of Reserves as at 1st April 2017. The Bank reconciliation statements for the said bank accounts are also pending for reconciliation. In the absence of adequate information about the extent and volume of such transactions, the consequential effect on the standalone Ind AS financial statements of the company, if any, is presently not ascertainable.
2. Information of the cases reported, enquired/ under enquiry by the Chief Vigilance Officer has not been provided to us by the company. The impact of the same on the standalone Ind AS financial statements of the company, if any, is presently not ascertainable.
3. The company has not provided us information regarding the projects which have been completed and handed over to Ministries / Clients and the projects which have been completed but not handed over to the clients and the status of financial closure in books of accounts for such projects. The consequential impact, if any, arising out of such projects on the financial statements, could not be presently ascertained. Audit report on the standalone Ind AS financial statements for the previous year ended 31 March 2020 was also qualified in respect of this matter.
4. The company does not have an effective system of obtaining balance confirmation and performing reconciliation of balances in respect of trade receivable, claims recoverable from/ payable, trade payable, retention money, client deposit funds, EMD, Security Deposits (Receivable and Payable), balances of ministries, clients and claims payable. Due to non-availability of confirmation and reconciliations of the aforementioned account balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances on the financial statements of the company. Audit report on the standalone Ind AS financial statements of the company for the previous year ended 31 March 2020 was also qualified in respect of this matter.



5. There are unreconciled balances of inter projects of Rs. 85.15 lakhs (Previous year: Rs.228.14 lakhs) for receivables and Rs. 244.22 lakhs (Previous year: Rs.52 1.74 lakhs) for payables. The consequential impact, if any, arising out of such non reconciliation could not be presently ascertained. Audit Report on the standalone Ind AS financial statements of the company for the previous year ended 31March,2020 was also qualified in this matter.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "other matters" paragraph below is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

We invite attention to the following matters in the notes to the consolidated financial statement:

- i) Note No. 3 regarding non-execution of conveyance deed in favour of the company and non-handing over of possession and non-execution of lease deed and other matters incidental thereto, in respect of various properties, forming part of the land bank (inventory) involving in aggregate a sum of Rs. 21,894.66 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 stayed by South Delhi Municipal Corporation in respect of additional ground coverage, in the year 2015;
- iii) Note No. 5 regarding developed real estate project having a carrying value of Rs. 8699.87 Lakh and remaining unsold for want of environmental clearance;
- iv) Note No. 6 regarding developed real estate projects having a carrying value of Rs. 916.96 Lakh and remaining unsold due to unfavourable market conditions;
- v) Note No. 7 regarding developed real estate projects costing Rs. 5775.82 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1172.30 Lakh;
- vi) Note No. 8 regarding developed real estate partially sold and occupied project, remaining unsold due to structural and other defects. The matter is also under investigation by vigilance department;
- vii) Note No. 9 regarding irregularities in the project being executed by the company and consequent referral of the matter to vigilance department;



- viii) Note No. 11 regarding the balances of Trade Receivables, Loans and Advances, Security Deposits, Earnest Money Deposits, Deposits and Trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.
- ix) Note No. 17 regarding uncertainties arising out of the outbreak of COVID - 19 pandemic and disruptions in regular business operations due to lockdown and consequential assessment made by the management on its business and its associated financial risks;

In addition to above, the statutory auditors of subsidiary companies have also given following emphasis of matter:

A. Emphasis of matter given by the Statutory Auditors of HSCL

- i) Regarding GST, the company is still under process of determination of anti-profiteering element.

B. Emphasis of matter given by the Statutory Auditors of HSCC

- i) Construction has not been commenced on leasehold land, having book value of Rs 389.16 Lakhs, whereas as per the lease deed the construction was to be completed by April 2017. The company has not applied for the extension of time for construction on the said plots of land. Consequently, The New Okhla Industrial Development Authority reserves the right to resume the said property [Refer Note 12 (ii)].

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The holding company's board of directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the group including its joint ventures in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. The respective board of directors of the companies included in the group, its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the directors of the holding company, as aforesaid.



In preparing the consolidated financial results, the respective board of directors of the companies included in the group and its joint ventures are responsible for assessing the ability of the group and its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective board of directors either intends to liquidate the group and its joint ventures or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the group and its joint ventures are responsible for overseeing the financial reporting process of the group and its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability of the group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify



our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and its joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group and joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the financial statements / financial information of 8 subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 5,26,407.22 Lakh, net assets of Rs. 48,523.17 Lakh at 31st March, 2021, total revenues of Rs. 71,235.11 Lakh and Rs. 1,97,854.56 Lakh for the quarter and the year ended on that date, respectively, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit/(loss) of Rs. (35.57) Lakh and Rs. (19.84) Lakh using the equity method for the quarter and the year ended on that date respectively, as considered in the consolidated financial statements, in respect of 3 joint ventures, whose financial statements / financial information have not been audited by us.



These financial statements have been audited by other auditors whose reports have been furnished to us by the holding company's management on 28.06.2021 and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries and joint ventures, and our opinion on the statement, in so far as it relates to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedure performed by us are as stated in Auditor's Responsibility section above after considering the requirement of Standard on Auditing (SA 600) on using the work of another auditor' including materiality.

Two of the subsidiaries located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The company's management has converted the financial statements of such subsidiaries located outside India from the accounting principles in its country to accounting principles generally applicable in India. These converted financial statements have been certified by a Chartered Accountant in India appointed by the company for the specific purpose and has been relied upon by us. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India are based on the reports of other auditors as mentioned above.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The consolidated financial results include the results for the quarter ended 31st March 2021, being the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the 3rd quarter of the current financial year which were subject to limited review by us.

Further to above:

- a) NBCC – RK Millen, Parent's joint venture has not been considered for consolidation since it is not operational and there is ongoing legal case between co-venturers.
- b) The management of NBCC (India) Limited has decided to wind up two of its subsidiary viz. NBCC International Limited and NBCC Environment Engineering Limited, by way of merger into NBCC (India) Limited. NBCC (India) Limited has also obtained approval from the Ministry of Housing and Urban Affairs vide their letter dated 27.03.2019. These events and conditions cast significant doubt on the Going Concern status of these two subsidiaries.
- c) NBCC GULF LLC and NBCC Engineering and Consultancy Limited Considered upto 30/06/2020 Considered upto 18/02/2021 respectively in consolidated results due to loss of control.



Our opinion on the consolidated financial statements and in respect of matters at (a), (b) and (c) is not modified.

For Dhawan & Co.
Chartered Accountants
ICAI Firm Registration No.: 002864N

Sunil Gogia
(Partner)

M. No. :073740

ICAI UDIN :21073740AAAACJ2355

Place : New Delhi

Dated : June 29, 2021



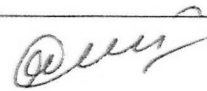
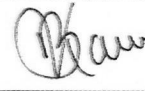

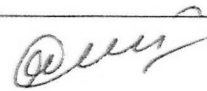
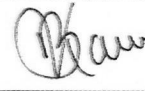

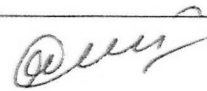
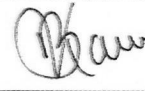

ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
Submitted along-with Consolidated Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2021 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover/Total income	701,235.69	701,235.69
	2.	Total Expenditure	672,505.10	672,505.10
	3.	Net Profit/(Loss) (PAT)	23,624.45	23,624.45
	4.	Earnings Per Share (in Rs.)	1.23	1.23
	5.	Total Assets	1,316,417.83	1,316,417.83
	6.	Total Liabilities (Outsiders)	1,136,686.59	1,136,686.59
	7.	Net Worth	179,731.24	179,731.24
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	Audit Qualification (each audit qualification separately): The statutory auditor of one of the 100% subsidiary of the company (HSCC India Ltd.) has given qualified opinion on the following:			
1	a. Details of Audit Qualification: Significant transactions of doubtful reliability, amounting to Rs. 2,926.00 lakhs were noticed in company's bank account with Indian Overseas Bank, Noida in the financial year 2017-18. The final amount of "Transactions of Doubtful Reliability" has still not been determined, as the report of forensic auditors, appointed by the holding company, has not been received. A provision was made for Rs 2,926 lakhs in financial year 2017-18 out of Reserves as at 1st April 2017. The Bank reconciliation statements for the said bank accounts are also pending for reconciliation. In the absence of adequate information about the extent and volume of such transactions, the consequential effect on the standalone Ind-AS financial statements of the company, if any, is presently not ascertainable.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Repetitive since FY 2018-19			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of qualification(s) is not quantified by the auditor.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i). Management's estimation on the impact of audit qualification: Not ascertainable			
	(ii). If management is unable to estimate the impact, reasons for the same: <i>The provision amounting to Rs. 2926.00Lakhs was made during the year 2018-19 considering the comments of CAG audit for the year 2017-18. The forensic audit is in progress. Hence the financial identification of amount recoverable/debit/reversal (as required) on account of these transitions will be made after receipt of forensic audit report in HSCC.</i>			
	(iii). Auditors' Comments on (i) or (ii) above: Since the auditor of HSCC (India) Limited has not given impact of the qualification on its financial statement and we are not in possession of additional information, we are unable to assess the materiality of above qualification in the consolidated financial statement.			



2	<p>a. Details of Audit Qualification: Information of the cases reported, enquired / under enquiry by the Chief Vigilance Officer has not been provided to us by the company. The impact of the same on the standalone Ind AS financial statements of the company, if any, is presently not ascertainable.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: First Time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of qualification(s) is not quantified by the auditor.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i). Management's estimation on the impact of audit qualification: Not ascertainable</p> <p>(ii). If management is unable to estimate the impact, reasons for the same: <i>The details of court cases and arbitration cases as on 31st March 2021 have already been provided. The cases related to matter of vigilance pertains to disciplinary matter and hence impact of the same cannot be ascertained.</i></p> <p>(iii). Auditors' Comments on (i) or (ii) above: Since the auditor of HSCC (India) Limited has not given impact of the qualification on its financial statement and we are not in possession of additional information, we are unable to assess the materiality of above qualification in the consolidated financial statement.</p>
3	<p>a. Details of Audit Qualification: The company has not provided us information regarding the projects which have been completed and handed over to Ministries / Clients and the projects which have been completed but not handed over to the clients and the status of financial closure in books of accounts for such projects. The consequential impact, if any, arising out of such projects on the financial statements, could not be presently ascertained. Audit report on the standalone Ind AS financial statements for the previous year ended 31 March 2020 was also qualified in respect of this matter.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Repetitive since FY 2018-19</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of qualification(s) is not quantified by the auditor.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i). Management's estimation on the impact of audit qualification: Not ascertainable</p> <p>(ii). If management is unable to estimate the impact, reasons for the same: <i>Efforts have been made during the year and one project of NIB, Noida has been financially closed. The reconciliation of financial closure of other projects is also in progress. All the clients are Central government, state government, autonomous bodies and other PSUs. Full efforts will be made for financial closure of physically completed and handed over projects in consultation with client.</i></p> <p>(iii). Auditors' Comments on (i) or (ii) above: Since the auditor of HSCC (India) Limited has not given impact of the qualification on its financial statement and we are not in possession of additional information, we are unable to assess the materiality of above qualification in the consolidated financial statement.</p>
4	<p>a. Details of Audit Qualification: The company does not have an effective system of obtaining balance confirmation and performing reconciliation of balances in respect of trade receivable, claims recoverable from/ payable, trade payable, retention money, client deposit funds, EMD, Security Deposits (Receivable and Payable), balances of ministries, clients and claims payable. Due to non-availability of confirmation and reconciliations of the aforementioned account balances, we are unable to quantify the impact of the adjustments, if any, arising from reconciliation and settlement of account balances on the financial statements of the company. Audit report on the standalone Ind AS financial statements of the company for the previous year ended 31 March 2020 was also qualified in respect of this matter.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Repetitive since FY 2018-19</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of qualification(s) is not quantified by the auditor.</p>

	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i). Management's estimation on the impact of audit qualification: Not ascertainable</p> <p>(ii). If management is unable to estimate the impact, reasons for the same: <i>The company has a system of obtaining the balance confirmation and during the year letters have been sent to the client on quarterly basis for balance confirmation. However, due to global pandemic of COVID-19, since March 2020 the confirmation certificates are not reverted by the client.</i> <i>The efforts have been made for the creditors also and some balance confirmation certificates have been sent to Statutory Auditors directly.</i> <i>The company is executing the projects of Central Government, State Government, and other PSU's. The confirmation of balance from Client is being done as per establish accounting practice. Full efforts will be made to the collect the confirmation certificates in upcoming years.</i></p> <p>(iii). Auditors' Comments on (i) or (ii) above: Since the auditor of HSCC (India) Limited has not given impact of the qualification on its financial statement and we are not in possession of additional information, we are unable to assess the materiality of above qualification in the consolidated financial statement.</p>								
5	<p>a. Details of Audit Qualification: There are unreconciled balances of inter projects of Rs. 85.15 lakhs (Previous year: Rs.228.14 lakhs) for receivables and Rs. 244.22 lakhs (Previous year: Rs.521.74 lakhs) for payables. The consequential impact, if any, arising out of such non reconciliation could not be presently ascertained. Audit Report on the standalone Ind AS financial statements of the company for the previous year ended 31March,2020 was also qualified in this matter.</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of qualification: Repetitive since FY 2018-19</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact of qualification(s) is not quantified by the auditor.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i). Management's estimation on the impact of audit qualification: Not ascertainable</p> <p>(ii). If management is unable to estimate the impact, reasons for the same: <i>The enter project receivables/ payable ledgers are in regular reconciliation process and is being done by the company, which has resulted in reduction of balances from previous year. Some are the balances prior to 2018-19 are old and for which forensic audit is in progress.</i></p> <p>(iii). Auditors' Comments on (i) or (ii) above: Since the auditor of HSCC (India) Limited has not given impact of the qualification on its financial statement and we are not in possession of additional information, we are unable to assess the materiality of above qualification in the consolidated financial statement.</p>								
III.	<p>Signatories:</p> <table border="1"> <tr> <td>Managing Director</td> <td></td> </tr> <tr> <td>CFO</td> <td></td> </tr> <tr> <td>Audit Committee Chairman</td> <td></td> </tr> <tr> <td>Statutory Auditor</td> <td></td> </tr> </table>	Managing Director		CFO		Audit Committee Chairman		Statutory Auditor	
Managing Director									
CFO									
Audit Committee Chairman									
Statutory Auditor									
	<p>Place: New Delhi</p> <p>Date:29/06/2021</p>								



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 Audited Financial Results for the Quarter & Year Ended on March 31, 2021					
₹ in Lakhs					
Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Income from Operations					
(a) Net Sales / Income from Operations	262,467.64	207,818.46	256,873.49	673,993.72	802,750.41
(b) Other Operating Income	4,275.65	2,542.83	3,161.40	9,212.78	5,956.96
Income from Operations (Net)	266,743.29	210,361.29	260,034.89	683,206.50	808,707.37
(c) Other Income	3,937.61	4,555.19	5,109.09	18,029.19	20,592.60
Total Income	270,680.90	214,916.48	265,143.98	701,235.69	829,299.97
2. Expenses					
(a) Land purchased & Materials consumed	24.68	9.17	569.55	132.57	820.87
(b) Changes in inventories of Real Estate Projects	956.31	1,846.23	8,820.29	3,679.81	4,635.52
(c) Work & Consultancy expenses	242,721.52	191,903.42	229,928.53	622,719.76	741,344.95
(d) Employee benefits expenses	7,151.25	7,736.11	7,693.08	30,879.65	33,029.96
(e) Finance Costs	252.00	138.47	135.19	662.24	668.61
(f) Depreciation and amortisation expense	112.09	140.91	191.97	556.74	650.27
(g) Other Expenses	6,759.51	2,538.53	6,938.62	12,132.07	12,048.55
(h) Provision for Expected Credit Loss	1,525.09	(64.16)	882.70	1,742.26	6,474.32
Total Expenses	259,502.45	204,248.68	255,159.93	672,505.10	799,673.05
3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	11,178.45	10,667.80	9,984.05	28,730.59	29,626.92
4. Share of Profit/ (Loss) of Joint Venture	(35.57)	13.96	(26.97)	(19.84)	85.78
5. Profit/ (Loss) from operations before Exceptional Items & Tax (3 + 4)	11,142.88	10,681.76	9,957.08	28,710.75	29,712.70
6. Exceptional Items (Net)	-	-	-	-	-
7. Profit/ (Loss) before Tax (5 - 6)	11,142.88	10,681.76	9,957.08	28,710.75	29,712.70
8. Tax Expense					
(a) Current Tax	2,674.32	1,979.40	1,717.51	6,382.76	7,722.99
(b) Deferred Tax	(116.81)	1,281.55	(96.86)	731.89	12,654.75
(c) Taxation in respect of earlier years	254.95	(2,283.30)	(41.10)	(2,028.35)	(651.80)
9. Net Profit/ (Loss) for the period (7 - 8)	8,330.42	9,704.11	8,377.53	23,624.45	9,986.76
10. Net Profit/ (Loss) attributable to					
(a) Owners of the parent	7,963.76	9,346.57	7,898.15	22,180.04	7,823.35
(b) Non Controlling Interest	366.66	357.54	479.38	1,444.41	2,163.41
11. Other Comprehensive Income (Net of Tax Expense)					
(a)(i) Items that will not be reclassified to Profit or Loss	(1,320.62)	-	410.95	(1,320.62)	408.59
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	332.37	-	(103.66)	332.37	(102.83)
(b)(i) Items that will be reclassified to Profit or Loss	(33.50)	(10.40)	21.57	(56.91)	209.72
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	8.44	2.62	(6.68)	18.07	(70.61)
12. Total Comprehensive Income (9 + 11)	7,317.11	9,696.33	8,699.71	22,597.36	10,431.63
13. Total Comprehensive Income attributable to					
(a) Owners of the parent	6,966.84	9,338.79	8,282.01	21,168.00	8,329.47
(b) Non Controlling Interest	350.27	357.54	417.70	1,429.36	2,102.16
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
15. Other Equity				145,718.93	127,020.57
16. Earnings Per Share (Not Annualized for the Quarter)					
(a) Basic	0.44	0.52	0.44	1.23	0.43
(b) Diluted	0.44	0.52	0.44	1.23	0.43

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 29, 2021.
- The financial results for the year ended March 31, 2021 have been audited by statutory auditors of the company as well as group. The statutory auditors have expressed modified opinion.



- 3 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; from Urban Improvement Trust, Alwar admeasuring 4197 sq. meters at Alwar; and from Ghaziabad Development Authority admeasuring 16,200 sq. meters at Koyal Enclave, Ghaziabad for an aggregate sum of ₹ 21,894.66 Lakhs, (part of inventory). While conveyance deed/ lease deed in respect of all the above plot is yet to be executed, possession in respect of the plot situated at Alwar could not yet be taken due to third party litigation pending at Hon'ble High Court of Rajasthan and 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 group did not accept and objected to. The group 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 Pushp Vihar, New Delhi and has paid a sum of ₹ 3021 Lakh to L&DO, MoHUA in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later South Delhi Municipal Corporation [SDMC], demanded additional FAR charges amounting to ₹ 3224 Lakh. Since the group 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 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. In addition to above, the group has incurred a sum of ₹1718.84 lakhs on construction of the project till March 31, 2021. The net realisable value of the constructed block is ₹ 824.65 lakhs. The group has 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 3,979 Sq. ft. commercial area. The group has incurred an amount of ₹ 8699.87 lakh thereon. The sale in the project is pending for want of environmental clearance (EC).
- 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. Real Estate Marketing Division is exploring the possibilities to sell the same in consultation with JV partner. The group has incurred a sum of ₹ 916.96 lakh as on date.
- 7 The group has executed Group Housing project in Alwar with a total expenditure of ₹ 5775.82 Lakh. 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, for which it has to incur additional cost to refurbish the constructed area. The value of the project has deteriorated and the group has made provision of ₹ 1172.23 lakhs towards impairment in the cost of the work in progress.
- 8 The group developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The project was completed and the occupancy certificate was received in the year 2017-18. The complex is partially sold and occupied by the residents. Owing to the observations by NBCC officials and several representations from homebuyers regarding various structural and other defects, the group appointed IIT Delhi (IITD) to examine the matter and suggest methodology to retrofit the structures for mitigating the noticed defects in totality. The work as per the methodology given by IITD is being done on site by the main civil contractor at his cost. The group is also considering other value additions in structural designs as suggested by IITD for enhancing marketing of the balance inventory. The cost, if any, in this regard shall be borne by the group. The matter is under investigation by vigilance department for any irregularity, internal or otherwise. Necessary accounting adjustments, if warranted, shall be made after conclusion of vigilance procedures.
- 9 The group is executing contracts for construction of various buildings of IIT Kharagpur. The trade receivables as on March 31, 2021 include ₹ 1582.04 Lakh on account of outstanding for above project. Due to irregularities in the project, the matter is pending with vigilance department. Other corresponding accounts as on the date of balance sheet include trade payables of ₹ 1714.66 Lakh, Security deposit from contractors of ₹ 365.67 Lakh and the provision for expected credit loss [ECL] of ₹ 288.08 Lakh. Necessary accounting adjustments, if any, shall be made after conclusion of vigilance procedures and remeasurement.
- 10 With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfratech Limited (JIL), the parent has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the company in NCLAT. Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. The Hon'ble Supreme Court vide its order dated March 24, 2021 passed in Civil Appeal No. 3395 of 2020, Jaypee Kensington Boulevard Apartments Welfare Association & Ors. vs NBCC (India) Ltd. & Ors. has inter alia directed IRP to complete the CIRP within the extended time of 45 days from the date of judgments i.e. March 24, 2021. The Hon'ble Supreme Court allowed IRP to invite modified/fresh resolution plans from the NBCC and Suraksha Realty by extending time to submit the same within 2 weeks i.e. up to April 07, 2021. As per the Hon'ble Supreme Court Order dated March 24, 2021, IRP invited the parent vide email dated March 24, 2021 for submission of the revised resolution plan. The parent submitted its final resolution plan on June 04, 2021 supplemented by an addendum dated June 07, 2021 & June 09, 2021 which was accepted by Committee of Creditors (COC) of JIL and put to vote for COC through e-voting initiated on June 14, 2021 and ended on June 23, 2021. Since the parent lost bidding, the resolution plan submitted by the company has not been approved by COC.
- 11 The major clients of the group are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Deposits in the nature of trade receivables 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 (i) In respect of one of the subsidiary, HSCC (India) Limited, reconciliation of two bank accounts with Indian Overseas Bank are still pending, hence, the un-reconciled bank balances may have impact on Profit & Loss and Balance Sheet of the group and will be accounted for in the year in which the un-reconciled transaction will be identified.
- (ii) In respect of one of the subsidiary, HSCC (India) Limited, construction has not been commenced on leasehold land, having book value of ₹ 389.16 Lakhs, whereas as per the lease deed the construction was to be completed by 21st April 2017. The company has not applied for the extension of time for construction on the said plots of land. Consequently, The New Okhla Industrial Development Authority reserves the right to resume the said property.



- 13 The group, in its Board Meeting dated July 15, 2019, decided to close the subsidiary company NBCC GULF L.L.C. 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 partners of NBCC Gulf LLC, in its meeting dated July 02, 2020, unanimously resolved to liquidate the company and approved appointment of liquidator. The liquidator, on September 1, 2020, filed necessary documents w.r.t Liquidation with the Registrar of Companies in Sultanate of Oman. The notification of the liquidation was published in official gazette on September 13, 2020. The partners of the company, in its meeting dated March 29, 2021, approved the final report of the liquidator and the final form of the liquidation work. The partners decided to register the partners resolution and to complete the liquidation procedure by publishing in the official gazette and thus to cancel the certificate of registration of the subsidiary company to end its legal entity status. The certificate of registration has been cancelled on June 20, 2021 by Sultanate of Oman. Accordingly, the group lost its control over the subsidiary company on July 2, 2020 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in Consolidated Financial Statements.
- 14 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.
- 15 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 company 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 Company filed a joint application of Scheme of Merger with the Ministry of Corporate Affairs on December 24, 2020 which is under process.
- 16 The parent company, during the current financial year, has revised its Income-tax return for the financial year 2018-19 and filed its Income-tax return for the financial year 2019-20 which have resulted in reduction in provision for income tax for the current financial year by ₹ 1,975.88 lakhs (net). Necessary corrective entries with regard to the same have been passed during the current financial year and the differential impact has been disclosed under the head "Taxation in respect of earlier years". Correspondingly, deferred tax assets for the current financial year have also been reduced by ₹ 230.63 lakhs (net).
- 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 financial year 2020-21, the country was partially in lockdown and the group 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, the volumes for the year have been partially impacted. The group's management has 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 March 31, 2021 are the balancing figures between figures in respect of the year ended on March 31, 2021 and the published figures for the nine months ended on December 31, 2020 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 : June 29, 2021



(P. K. Gupta)
Chairman Cum 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 Audited Segment Results for the Quarter & Year Ended on March 31, 2021					
₹ in Lakhs					
Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Segment Revenue					
(a) PMC	240,088.65	196,869.66	232,434.54	628,707.84	747,066.03
(b) Real Estate	4,354.78	3,188.52	12,335.70	9,464.10	14,523.25
(c) EPC	18,024.21	7,760.28	12,103.25	35,821.78	41,161.13
Total	262,467.64	207,818.46	256,873.49	673,993.72	802,750.41
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	262,467.64	207,818.46	256,873.49	673,993.72	802,750.41
2. Segment Results					
Profit before tax and Interest					
(a) PMC	12,075.16	9,157.71	10,322.76	25,104.96	31,304.79
(b) Real Estate	(1,608.85)	985.56	(975.85)	(340.72)	(536.24)
(c) EPC	494.31	238.17	1,093.35	1,873.21	3,351.32
(d) Unallocated	434.26	438.79	(347.99)	2,735.54	(3,738.56)
Total	11,394.88	10,820.23	10,092.27	29,372.99	30,381.31
Less: Finance Costs	252.00	138.47	135.19	662.24	668.61
Total Profit before tax	11,142.88	10,681.76	9,957.08	28,710.75	29,712.70
3. Segment Assets					
(a) PMC	828,986.37	739,493.94	772,739.54	828,986.37	772,739.54
(b) Real Estate	173,202.43	180,192.84	181,149.38	173,202.43	181,149.38
(c) EPC	86,293.02	85,690.00	91,886.59	86,293.02	91,886.59
(d) Unallocated	227,936.01	202,305.56	204,951.82	227,936.01	204,951.82
Total Segment Assets	1,316,417.83	1,207,682.34	1,250,727.33	1,316,417.83	1,250,727.33
4. Segment Liabilities					
(a) PMC	987,290.71	885,852.42	938,284.30	987,290.71	938,284.30
(b) Real Estate	33,421.73	33,974.56	31,742.73	33,421.73	31,742.73
(c) EPC	78,895.27	75,022.36	82,786.79	78,895.27	82,786.79
(d) Unallocated	37,078.88	40,114.19	37,323.58	37,078.88	37,323.58
Total Segment Liabilities	1,136,686.59	1,034,963.53	1,090,137.40	1,136,686.59	1,090,137.40

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 : June 29, 2021



(Signature)

(P. K. Gupta)
Chairman Cum 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 Audited Assets and Liabilities as on March 31, 2021			
			₹ in Lakhs
S No	Particulars	Consolidated	
		Amount as at 31.03.2021	Amount as at 31.03.2020
		(Audited)	(Audited)
	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	15,781.57	16,346.41
	(b) Capital Work in Progress	1,582.96	16.77
	(c) Investment Property	158.78	161.48
	(d) Other Intangible assets	0.15	0.93
	(e) Intangible assets under development	13.16	13.16
	(f) Investments Accounted for using Equity Method	1,806.10	1,839.94
	(g) Financial Assets		
	(i) Investments	0.02	0.02
	(ii) Other Financial Assets	145,014.80	138,977.67
	(h) Deferred Tax Assets (Net)	37,355.30	38,059.52
	(i) Non Current Tax Assets (Net)	73.25	2,871.13
	(j) Other Non Current Assets	1,376.45	5,863.08
	Total Non Current Assets	203,162.54	204,150.11
2	Current Assets		
	(a) Inventories	169,371.31	176,753.83
	(b) Financial Assets		
	(i) Investments	154.21	1,000.00
	(ii) Trade Receivables	207,108.28	185,557.41
	(iii) Cash and Cash Equivalants	251,669.82	194,881.18
	(iv) Other Bank Balances	318,644.64	325,757.81
	(v) Other Financial Assets	45,651.25	43,907.83
	(c) Current Tax Assets (Net)	17,225.17	13,295.59
	(d) Other Current Assets	102,184.09	104,200.70
	(e) Assets held for Sale	1,246.52	1,222.87
	Total Current Assets	1,113,255.29	1,046,577.22
	Total Assets	1,316,417.83	1,250,727.33
S No	Particulars	Consolidated	
		Amount as at 31.03.2021	Amount as at 31.03.2020
		(Audited)	(Audited)
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	145,718.93	127,020.57
	Equity Attributable to the Owners of the Parent	163,718.93	145,020.57
	Non Controlling Interest	16,012.31	15,569.36
	Total Equity	179,731.24	160,589.93
2	Liabilities		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	19,746.53	20,804.33
	(b) Provisions	11,834.45	10,827.54
	(c) Other non-current liabilities	11,659.92	11,408.64
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	120.65	492.48
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	326,426.79	354,727.47
	(ii) Other financial liabilities	128,243.11	136,140.03
	(b) Other Current Liabilities	623,091.46	538,849.71
	(c) Provisions	15,563.68	16,887.20
	Total Liabilities	1,136,686.59	1,090,137.40
	Total Equity and Liabilities	1,316,417.83	1,250,727.33



(Handwritten Signature)

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 Audited Cash Flows for the Year Ended on March 31, 2021

₹ in Lakhs

Particulars	Consolidated	
	Year Ended on	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit before tax and Exceptional items	28,730.59	29,626.92
Adjustment for:		
Exchange difference on translation of Foreign Operations	(56.91)	209.72
Depreciation	556.74	650.27
(Profit) / Loss on Sale of Assets (Net)	(214.13)	(711.79)
Provisions / (Write Back) for Research & Development (Net)	(1,074.45)	384.11
Provision for Loans and Advances (Net)	239.38	83.95
Provision for Impairment of Trade Receivables (Net)	1,742.26	6,474.32
Provision for Impairment of Inventories	1,539.85	1,825.75
Provision for Impairment of Work-in-Progress	962.19	-
Provision for Impairment of Other Financial Assets (Net)	373.39	2,018.20
Provision for Impairment on Assets Held for Sale	13.08	-
Impairment on Assets	0.84	-
Provision Others	5.00	-
Provision / (Write Back) for Warranty Charges	(97.00)	(852.47)
Provision / (Write Back) for Onerous Contracts	(22.63)	(0.01)
Provision for CSR Activity	1,467.86	113.71
Finance Cost	662.24	668.61
Interest Received	(17,156.85)	(18,756.25)
Rent	(628.98)	(791.72)
Dividend Received	(6.08)	(23.26)
Provisions for Employee Benefits (Net of Payments)	(1,088.14)	(43.95)
Expenditure on CSR Activities	(1,055.05)	-
Expenditure on Research & Development Activities	(39.37)	(66.52)
Operating Profit before Working Capital Changes	14,853.83	20,809.50
Adjustment for:		
Decrease /(Increase) in Other Financial Assets (Non Current)	969.11	(11,032.64)
Decrease /(Increase) in Other Non Current Assets	4,486.63	(4,380.68)
Decrease/(Increase) in Non Current Tax Assets	2,797.88	3,411.82
Decrease/(Increase) in Inventories	(120.47)	680.59
Decrease/(Increase) in Work-in-Progress	3,869.85	4,069.36
Decrease/(Increase) in Trade receivables	(27,053.19)	46,172.10
Decrease/(Increase) in Other Financial Assets	(2,153.91)	9,322.35
Decrease/(Increase) in Current Tax Assets	(2,058.66)	(3,872.06)
Decrease/(Increase) in Other Current Assets	1,777.23	(1,113.63)
(Decrease)/ Increase in Provisions-Non Current	2.30	0.70
(Decrease) /Increase in Other Financial Liabilities (Non Current)	(1,057.80)	18,981.99
(Decrease) /Increase in Other non-current liabilities	909.07	1,206.83
(Decrease) /Increase in Trade payables	(28,672.51)	(68,182.58)
(Decrease) /Increase in Other Financial Liabilities (Current)	(7,851.03)	(23,343.45)
(Decrease)/ Increase in Provisions-Current	246.62	(362.33)
(Decrease) /Increase in Other Current Liabilities	83,579.51	22,201.61
(Decrease) /Increase in Liabilities Associated with the Assets held for Sale	-	(385.25)
Derecognition of reserves of Subsidiary due to Loss of Control	131.01	-
Cash generated from Operations	44,655.48	14,184.32
Direct Taxes Paid	(1,597.37)	(2,900.98)
Net Cash from Operating Activities (A)	43,058.11	11,283.34



NBCC (INDIA) LIMITED

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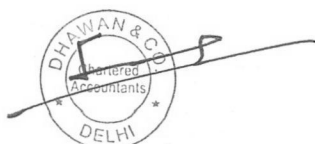
Statement of Consolidated Audited Cash Flows for the Year Ended on March 31, 2021

₹ in Lakhs

Particulars	Consolidated	
	Year Ended on	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
B. Cash Flows from Investing Activities:		
Distribution received from Subsidiaries and Joint Ventures	14.00	63.00
Receipt from Subsidiaries and Joint Ventures	-	1,113.36
Payment for Subsidiaries and Joint Ventures	(392.04)	(186.58)
Purchase of Property, Plant and Equipment & Other Intangible Assets	(512.13)	(884.92)
Sale of Property, Plant and Equipment	303.61	2,590.17
Assets Held for Sale	(23.65)	(379.70)
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months.	3,366.57	(101,366.30)
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	3,746.60	94,135.64
Flexi Bank Deposit having Original Maturity more than 12 months	37.10	(36.70)
Fixed Bank Deposit having Original Maturity more than 12 months	(7,006.24)	(5,205.25)
Investment in Liquid Fund Cash Plan	1,000.00	501.47
Interest Received (Net of Tax Deducted at Source)	16,649.72	17,690.22
Rent Received (Net of Tax Deducted at Source)	593.83	756.42
Dividend Received	6.08	23.20
Net Cash from Investing Activities: (B)	17,783.45	8,814.09
C. Cash Flows from Financing Activities:		
Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(3,349.24)	(15,238.49)
Finance Cost	(657.79)	(662.30)
Payments for the interest portion of the lease liability	(4.45)	(6.31)
Payments for the principal portion of the lease liability	(41.44)	(64.19)
Net Cash from Financing Activities (C)	(4,052.92)	(15,971.29)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	56,788.64	4,126.14
Cash and Cash Equivalents - Opening	194,881.18	190,755.04
Cash and Cash Equivalents - Closing	251,669.82	194,881.18

i) Cash and Cash Equivalents Includes:		
a) Cash in Hand	-	-
b) Remittances in Transit / Cheques in Hand	163.37	2,466.16
c) Balances / Flexi Deposits/Fixed Deposit Call Deposits with Banks	251,450.42	192,365.13
d) Balances with Bank in Unclaimed Dividend Account	56.03	49.89
Total	251,669.82	194,881.18

Note: Figures in brackets indicate cash outgo



(P. K. Gupta)

Chairman Cum Managing Director

Place : New Delhi

Date : June 29, 2021