

No. NBCC/NSEBSE/2023-24

May 29, 2023

<p>नेशनल स्टॉक एक्सचेंज ऑफ़ इंडिया लिमिटेड एक्सचेंज प्लाजा, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स बांद्रा (ई) मुंबई 400051 एनएसई प्रतीक: एनबीसीसी/EQ</p> <p>National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra -Kurla Complex Bandra (E) Mumbai-400051 NSE Symbol: NBCC/EQ</p>	<p>बीएसई लिमिटेड फिरोज जीजीभोय टॉवर, दलाल स्ट्रीट, मुंबई -400001</p> <p>स्क्रिप कोड: 534309</p> <p>BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street , Mumbai-400001</p> <p>Scrip code: 534309</p>
--	--

Subject (विषय): Outcome of Board Meeting held on May 29, 2023 (29 मई, 2023 को आयोजित बोर्ड बैठक का परिणाम)

Sir (महोदय),

The Board of Directors of NBCC (India) Limited in their Board Meeting held on Monday, May 29, 2023 inter-alia considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter & financial year ended March 31, 2023.

The Board of Directors have recommended a final dividend @ 54% i.e. Rs. 0.54 /- per equity share (subject to deduction of TDS) on the face value of the paid-up equity shares of Rs. 1/- per share for the FY 2022-23 subject to approval of shareholders in the ensuing Annual General Meeting. The final dividend (if declared) would be paid within 30 days from the date of declaration at the AGM.

A copy of the following is enclosed herewith pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2023.

REGISTERED AND CORPORATE OFFICE

NBCC Bhawan, Lodhi Road, New Delhi-110003

Tel.: 91-11-24367314-17, Fax : 91-11-24366995

E-mail : bdd@nbccindia.com

co.sectt@nbccindia.com

CIN - L74899DL1960GOI003335

2. Auditors' Report on Standalone and Consolidated Financial Results for the financial year ended March 31, 2023.

3. Auditors' Statement on Impact of Audit Qualifications on consolidated financial results for the financial year ended March 31, 2023.

The meeting commenced at **03:00 P.M.** and concluded at **06:00 p.m.**

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

This is for information and record.

Thanking you,

Yours Sincerely
For NBCC (India) Limited

Deepti Gambhir
Company Secretary
F-4984

ENCL (संलग्न): As above

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS**To The Board of Directors of NBCC (India) Limited****Qualified Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of NBCC (India) Limited, (hereinafter referred to as "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, 2023 included in the accompanying statement of 'Consolidated Financial Results' for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the holding Company pursuant to the requirements 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 audited financial statements/financial information of the subsidiaries and its joint ventures referred to in the other matters section below these Consolidated Financial Results:

i. Include the annual financial results of the following entities:

A. Subsidiaries:

1. HSCC (India) Limited (HSCC)
2. Hindustan Steelworks Construction Limited (HSCL)
3. NBCC Services Limited
4. NBCC DWC-LLC (Located outside India)

B. Joint Ventures:

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

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

iii. give a true and fair view, except for the possible effects of the matters described in the "Basis for Qualified Opinion" section of our report, in conformity with the applicable Indian Accounting Standards ("Ind AS") 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 total comprehensive income, and other financial information of the group for the quarter and year ended March 31, 2023.



Basis for Qualified Opinion

The statutory auditor of one of the 100% subsidiary of the Company (HSCC) has given qualified opinion on the following:

- a) 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 Ministries/clients having assets and liabilities of Rs. 137,612.84 lacs (Previous Year- Rs 163,489.21 lacs) are pending for financial closure in the books of accounts of the Company. The consequential impact, if any, arising out of the adjustments of assets and liabilities of such projects on the financial statements, could not be presently ascertained.
- b) 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 Standalone Ind AS Financial Statements of the Company.

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 Results for the quarter and year ended March 31, 2023, 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 is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of Matters

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

- (i) Note No. 3 regarding the purchase a Group Housing plot in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease for a sum of Rs. 2099.37 Lakh in the year 2014. The lease deed shall be executed between the owner of association/housing society and NRDA as per the terms of the lease deed. However, the construction on the said land was kept abeyance up to previous financial year. The development of plot is yet to start subject to the favorable market condition.
- (ii) Note No. 4 regarding the non-execution of conveyance deed in favour of the Company and other matters incidental thereto, in respect of the land at Faridabad (Haryana), forming part of the land bank (inventory) involving, in aggregate, a sum of Rs. 13,178.41 Lakh;



- (iii) Note No. 5 regarding the purchase of land at Koyal Enclave from Ghaziabad Development Authority (GDA) in the year 2015 and the Company has incurred a total cost of Rs. 5503.13 Lakh (including provision for stamp duty). The lease deed and the possession in respect of this land have not yet executed. Consequent to the opinion issued from the Expert Advisory Committee of the Institute of Chartered Accountants of India, amount paid to GDA has been reclassified from Land Inventory to advance paid for Land.
- (iv) Note No. 6 regarding payment by the Company to Land & Development Office, Ministry of Housing and Urban Affairs as premium for availing additional ground coverage at Company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3,224.45 Lakh, raised by Municipal Corporation of Delhi (Erstwhile South Delhi Municipal Corporation) in respect of additional ground coverage, in the year 2015.
- (v) Note No. 9 regarding developed real estate projects costing Rs. 5,766.21 Lakh. The Company initiated the sale of the project in year 2014-15, however no sale could be affected. The net realisable value of the project deteriorated, and the Company has made provision of Rs. 641.21 Lakh towards impairment in cost of the work in progress.
- (vi) Note No. 10 & 11 regarding developed real estate project Sector- 37 D, Gurugram, which exhibited structural cracks. The management has decided to settle with all the home buyers/allottees by way of buyback of their flats/units by paying their settlement amount. In view of the same, the Company has made a provision for expected loss of Rs.16,060.86 Lakh for the year ended March 31, 2023 against the sale of flats/units, towards cost of stamp duty and registration charges for execution of flats/units in favour of the Company. Further, claims of homebuyers/allottees and contractor which is sub-judice and are pending at various forums amounting to Rs. 6187.20 Lakh including the Company's counter claims regarding the recovery of Rs. 75,000 Lakh in this matter from the contractors and others.
- (vii) Note No. 12 in respect of the demand of Value Added tax including interest and penalty (DVAT) Demand) for Rs. 40,480.01 Lakh has been set aside by Hon'ble Appellate Tribunal and remanded back for recalculation of the said tax liability.

Our opinion is not modified in respect of above matters.

In addition to above, the statutory auditor of one of the 100% subsidiary of the Company (HSCC) has given following emphasis of matter:

We draw attention to the following matter in the notes to the Standalone Ind AS Financial Statements:

- (a) Note No. 3 of the Standalone Ind AS Financial Statements of the Company regarding construction which has not been commenced on leasehold land, having Gross Value of Rs. 389.16 lacs, whereas as per the lease deed the construction was to be completed by April 21, 2017. The Company has not paid the extension fee of Rs. 56.51 lacs plus GST @ 18% as demanded by Noida Authority vide their letter dated 12 January 2022 for the period covering period from April 22, 2017 to April 08, 2022 as of the date of this audit report. However, the Company has made provision of extension fee payable to Noida Authority as at March 31, 2023 is Rs. 67.16 Lakh (Previous Year Rs. 55.86 Lakh).

Our opinion is not modified in respect of this matter.



Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated Financial Statements for the quarter and year ended March 31, 2023. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Ind AS, 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 the assets of the Group, 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 the 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 is 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 holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective management and Board of Directors are responsible for assessing the Group and its joint ventures are responsible for assessing the 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 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 and management of the companies included in the Group and its joint ventures are also 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 scepticism 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 through a separate report on the complete set of financial statements on whether the Group and its joint ventures have adequate internal financial controls with reference to 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 in the consolidated financial results made by the management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management and 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 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 Consolidated 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 Consolidated Financial Results 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 the financial information of such entity included in the Consolidated Financial Results of which we are an independent auditors. For other entities included in the consolidated financial results, which have been audited by other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entity included in the Consolidated Financial Results of which we are an independent auditor 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 SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The Consolidated Financial Results of the Company for year ended March 31, 2022, were audited by the predecessor auditor who expressed modified opinion on those statements on May 30, 2022.
- b) We did not audit the financial statements / financial information of 4 subsidiaries included in the Consolidated Financial Statements, whose financial statements reflect total assets of Rs. 507,436.53 Lakh, net assets of Rs.57,136.89 Lakh as at March 31, 2023, total revenues of Rs. 207,564.31 Lakh and net cash Inflows amounting to Rs. 27,409.79 Lakh for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the group's share of net profit of Rs. 98.77 Lakh for the year ended March 31, 2023, 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 and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, and our report in terms of sub-section (3) of Section 143 of the Act, 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.

One of the subsidiaries is located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in its country and which has 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 subsidiary located outside India from the accounting principles in its country to accounting principles generally applicable in India. We have audited these conversion adjustments made by the holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the reports of other auditor 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.



Further to the above;

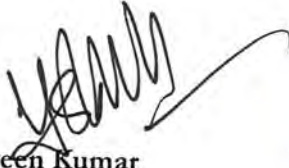
- a) NBCC – RK Millen, Parent’s joint venture has not been considered for consolidation since it is not operational and there is an ongoing legal case between co-venturers.
- b) NBCC International Limited and NBCC Environment Engineering Limited have been considered up to September 26, 2022 in consolidated results due to loss of control.

Our opinion on the Consolidated Financial Statements and in respect of matters at (a) and (b) is not modified.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006



Parveen Kumar

Partner

Membership No. 088810

UDIN: 23088810BGTOQH4462

Place: New Delhi

Date: May 29, 2023

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, 2023

₹ in Lakh

Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Income from Operations					
(a) Net Sales / Income from Operations					
(b) Other Operating Income	2,73,241.50	2,11,649.51	2,39,232.06	8,64,871.03	7,57,489.19
Income from Operations (Net)	5,754.00	1,928.93	4,872.28	10,573.16	11,571.59
(c) Other Income	2,78,995.50	2,13,578.44	2,44,104.34	8,75,444.19	7,69,060.78
Total Income	5,313.74	5,545.80	5,539.69	20,703.08	19,395.72
2. Expenses					
(a) Land purchased & Materials consumed	(10.87)	19.81	102.28	11.26	2,728.24
(b) Changes in inventories of Real Estate Projects	4,051.36	1,912.33	1,051.43	10,888.22	3,667.20
(c) Work & Consultancy expenses	2,47,558.29	1,91,093.30	2,23,722.49	7,82,169.50	7,01,357.64
(d) Employee benefits expenses	9,129.56	8,232.23	8,336.66	33,357.26	30,958.29
(e) Finance Costs	0.95	0.93	143.23	147.51	567.81
(f) Depreciation and amortisation expense	166.85	118.72	116.12	521.55	457.08
(g) Other Expenses	7,836.04	2,802.06	3,593.57	14,994.45	9,953.85
Total Expenses	2,68,732.18	2,04,179.38	2,37,065.78	8,42,089.75	7,49,690.11
3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items & Tax (1- 2)	15,577.06	14,944.86	12,578.25	54,057.52	38,766.39
4. Share of Profit/ (Loss) of Joint Venture	(10.21)	10.44	(9.01)	98.77	2.62
5. Profit/ (Loss) from operations before Exceptional Items & Tax (3 + 4)	15,566.85	14,955.30	12,569.24	54,156.29	38,769.01
6. Exceptional Items (Net)	477.42	5,436.20	7,295.28	16,965.69	7,295.28
7. Profit/ (Loss) before Tax (5 - 6)	15,089.43	9,519.10	5,273.96	37,190.60	31,473.73
8. Tax Expense					
(a) Current Tax	1,975.84	3,314.57	(540.20)	9,883.75	4,014.14
(b) Deferred Tax	1,918.49	(862.84)	1,828.92	(244.94)	3,826.06
(c) Taxation in respect of earlier years	(168.38)	(82.01)	(125.21)	(249.04)	(159.24)
9. Net Profit/ (Loss) for the period (7 - 8)	11,363.48	7,149.38	4,110.45	27,800.83	23,792.77
10. Net Profit/ (Loss) attributable to					
(a) Owners of the parent	10,840.72	6,908.89	3,538.73	26,666.50	22,432.12
(b) Non Controlling Interest	522.76	240.49	571.72	1,134.33	1,360.65
11. Other Comprehensive Income (Net of Tax Expense)					
(a)(i) Items that will not be reclassified to Profit or Loss	(814.21)	-	(1,877.70)	(814.21)	(1,877.70)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	204.92	-	472.58	204.92	472.58
(b)(i) Items that will be reclassified to Profit or Loss	325.90	(53.18)	(63.64)	386.92	(64.79)
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(82.03)	13.39	16.02	(97.38)	16.30
12. Total Comprehensive Income (9 + 11)	10,998.06	7,109.59	2,657.71	27,481.08	22,339.16
13. Total Comprehensive Income attributable to					
(a) Owners of the parent	10,468.09	6,869.10	2,029.43	26,339.54	20,921.95
(b) Non Controlling Interest	529.97	240.49	628.28	1,141.54	1,417.21
14. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
15. Other Equity				1,76,450.14	1,58,772.12
16. Earnings Per Share (Not Annualized for the Quarter)					
(a) Basic (in ₹)	0.60	0.38	0.20	1.48	1.25
(b) Diluted (in ₹)	0.60	0.38	0.20	1.48	1.25

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on 29th May, 2023.
- The consolidated financial results for the quarter and the year ended March 31, 2023 have been audited by statutory auditors of the company. The statutory auditors have expressed modified opinion.
- The group has purchased a Group Housing Plot admeasuring 30,436 Sqm. in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease for a total sum of ₹ 2099.37 Lakh in the year 2014. As per the terms of allotment, the lease/conveyance deed shall be executed between the owners association/housing society and NRDA once all the units are sold and all obligations as per the development agreement signed between the group and NRDA are fulfilled. However, the construction on the said land was kept in abeyance upto previous financial year. The group has decided for development of land. Accordingly, the Building permission fees and security deposit for RWH has been deposited to the Authority to get the approval. The preliminary fire NOC has also been obtained. Further market survey to explore the market feasibility and demand at the location is being carried out for development of the plot. The development of plot may start in next financial year given the favorable conditions of the market.



- 4 The group purchased a freehold plot admeasuring 16,753.99 Sqm. for group housing in open auction from Municipal Corporation of Faridabad (MCF) for a total sum of ₹ 13178.41 Lakh (Including provision of Stamp Duty) in the year 2013. The Group has paid full consideration and has taken the possession of land. The group has been pursuing MCF for execution of lease deed but till date the same has not been executed for want of environment clearance. The group has applied for environment clearance for which obtaining NOC from Forest Department is necessary. Accordingly, the group applied for NOC from Forest department, however the same is denied on the ground that "the criteria for clarification of deemed forests is pending before the Hon'ble Supreme Court and Govt. of Haryana has not identified deemed forests". Whereas in Clause No. 24 of letter of allotment of land, the MCF stated that, "Deputy Conservator of Forests, Faridabad vide her office memo no. 569 dated August 28, 2012 has intimated that the area under Group Housing plots is notified under general section-4 of Punjab Land Preservation Act, 1900". Thus, denial of NOC by Forest Department is contrary to what is contained in Letter of Allotment. group has taken up the matter with Government of Haryana to either issue necessary instructions to Forest Department for issuing of NOC as required for Environmental Clearance or refund the amount paid with interest to group. The group is exploring the possibility of early execution of lease deed from MCF or referring the matter to AMRCD for early resolution.
- 5 The group purchased a land admeasuring 16225.05 Sq. Mtr. at Koyal Enclave from Ghaziabad Development Authority (GDA) in the year 2015. The group has incurred a total cost of ₹ 5503.13 Lakh (Including provision for stamp duty). The lease deed and the possession in respect of the above plot have not yet been executed. GDA has demanded a sum of ₹ 462.41 Lakh towards infrastructure Charges vide letter No. 2433 dated December 13, 2019. The said demand is not acceptable to the group and in view of the same, the group has requested GDA for cancellation of allotment & refund of entire amount with interest as per the terms of allotment etc. GDA has offered to refund the purchased amount after deduction of the cancellation charges. The group has not accepted the offer of GDA and taken up the matter with higher authorities of Govt. of Uttar Pradesh.

Consequent to opinion taken from The Expert Advisory Committee of Institute of Chartered Accountants of India, the group has transferred the amount paid to GDA from Land Inventory (Inventories) to advance paid for Land (Other Current Assets) and reversed the provision made for Stamp duty under taxes payable (Other Current Liabilities) in current year and previous year figures also regrouped accordingly.

- 6 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 ₹ 3021.78 Lakh to Land & Development Office (L&DO), Ministry of Housing & Urban Affairs (MoHUA) in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later Municipal Corporation of Delhi (MCD) erstwhile South Delhi Municipal Corporation (SDMC), vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakh. The MCD also stayed the construction till the time, said amount is paid to them. Since the group had already deposited the said amount with L&DO, it represented the matter to MCD as well as L&DO, at different forums. MoHUA also directed MCD to release the sanctioned building plan to group at the earliest. However, the MCD is still insisting on payment of additional FAR of ₹ 3224.45 lakh to sanction building plan. A Joint meeting was held on July 04, 2022 which was attended by all the stakeholders (L&DO, NBCC, DDA & MCD) to deliberate on the issue. It was concluded that MCD should be entitled to such Additional FAR charges and the amount already paid towards additional FAR charges shall be returned by L&DO to the group so that requisite amount demanded by MCD could be paid. Though, the Minutes of the said meeting are still awaited, Group has taken up the matter with L&DO to refund the said amount. However L&DO vide letter dated May 22, 2023 has refused to refund the amount paid by the group. Group has again requested to L&DO vide letter dated May 26, 2023 to settle the matter as additional FAR charges already been deposited with L&DO and additional demand of MCD for ₹ 3224.45 Lakh shall be dual charging of same component by two different authorities, accordingly MCD may be directed to withdraw its demand and release the sanction plan. The response of the same is awaited from L&DO.

In addition to the above, the group has incurred a sum of ₹ 1718.84 lakh on construction of the project till March 31, 2023. The net realisable value (NRV) of the constructed block is ₹ 1075.00 lakh. The group has already made a provision in the books for impairment in the value of assets amounting to ₹ 643.84 lakh.

- 7 The group has constructed Group Housing Real Estate project at Kochi, Kerala comprising 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The group has incurred a construction cost amounting ₹ 8719.13 lakh thereon upto March 31, 2023. The sale in the project is pending for want of environmental clearance (EC) and other necessary statutory approvals. However, RERA registration for the project has been received on the basis of available documents. The group expect to receive environmental clearance (EC) soon as the process is in advance stage and Terms of Reference (TOR) was received on November 03, 2022 for submission of requisite information & reports to State Environment Impact Assessment Authority (SEIAA) for approval of plan. The damage assessment plan was submitted on November 23, 2022 and case was discussed in 137th State Expert Appraisal Committee (SEAC) meeting held on January 24, 2023 & January 25, 2023 for issuing the environmental clearance (EC). SEAC chairman and member also inspected the project site in respect of environmental clearance (EC) on March 31, 2023.

Based on said inspection, case of environmental clearance (EC) was discussed in 142nd State Expert Appraisal Committee (SEAC) meeting held on May 11, 2023. Based on the said meeting minutes issued on May 24, 2023 in which SEAC has asked to submit revised EIA along with damage assessment plan through Parivesh portal. The damage assessment plan is being prepared by considering 1% penalty on project cost. i.e. ₹ 87.90 lakh. The penalty amount may change based on decision of SEAC committee at the time of hearing. The bank guarantee for final penalty amount shall be submitted by the group on finalization of penalty by SEAC committee. It shall be utilized for in three consecutive years based on direction from SEAC and accounted for in accordance with accounting principles.

- 8 The group executed a real estate project at Jackson 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. Group is exploring the possibilities to sell the same in consultation with Joint Operator (AMC). The group has incurred a sum of ₹ 916.96 lakh as on date. Joint Operator (AMC) is yet to issue OC/CC certificate post which RERA formalities will be done and sales will be opened/launched.
- 9 The group has executed Group Housing project in Alwar with a total expenditure of ₹ 5766.21 Lakh upto March 31, 2023. 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 Net Realisable Value of the project has deteriorated and the group has made provision of ₹ 641.21 lakh towards impairment upto March 31, 2023. The completion certificate of the project has been obtained and accordingly RERA registration/exemption has been initiated by the group. Sale in the project shall be opened after receipt of necessary clearances from RERA.



10 Sector - 37D, Gurugram:

The Group developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The occupancy certificate (OC) of the project was received in the year 2017-18. The complex is partially sold-out and the physical possession of flats, shops and EWS unit were also given to the allottees after receipt of the Occupancy Certificate of the project. Group has sold 392 units (255 flats, 126 EWS and 11 shops) out of 942 units and had received total amount of ₹ 21012.80 lakh out of which ₹ 15957.58 lakh were recognised as revenue in the previous years and ₹ 4048.57 lakh were booked as advance from Allottees till March 31, 2022.

Subsequently, the buildings in the project exhibited structural cracks. Company received many complaints and representation from some of home buyers. Group appointed IIT Delhi to look into the matters. IIT Delhi vide its report dated October 06, 2021 inter-alia advised that the buildings must be vacated within two months in view of safety of the occupants and further advised to get the feasibility of repairs re-examined.

Thereafter a committee of experts from IIT Roorkee and CBRI Roorkee (Central Buildings Research Institute) was constituted for structural assessment of this project in furtherance to the report of IIT Delhi. This expert committee opined that "No repair/restoration method seems economically viable and safe in the long term. It is recommended to demolish the structure" Further a review panel of two retired SDG's of CPWD was constituted which also concurred with recommendation given by the expert committee.

In view of the advice from the experts and considering safety of the residents, the buildings were evacuated completely with the help of the District Administration under Disaster Management Act.

The group in its 513th Board meeting held on June 21, 2022, has accorded the approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying the total amount received from the allottees against sale of flats/units amounting to ₹ 21012.80 lakh and the cost of Stamp duty & registration charges paid by them amounting to ₹ 973.73 lakh. Accordingly, the offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail.

In view of the uninspiring response from the buyers against the first buyback offer of the group, Board in its 522nd meeting held on January 27, 2023 decided to reconsider the same in order to arrive at an amicable settlement. Accordingly, the Board of Directors has accorded in principal approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying settlement amount to ₹ 25609.00 lakh (approx) including cost of Stamp duty & registration charges to homebuyers/allottees as per defined categories. In addition to this ₹ 1354.00 lakh (approx.) estimated to be incurred towards cost of Stamp duty & registration charges for execution of title deed of flats/units in the favor of group. Accordingly, the revised offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail.

In view of the above, and to comply with the provisions of Ind AS 37, the group has made a provision for expected loss of ₹ 16060.86 lakh against sale of flats/ units, towards cost of Stamp duty & registration charges for execution of title deed of flats/units in the favor of group at the year ended on March 31, 2023. (Refer Note 11 Exceptional Item).

Further, in addition to above, ₹ 119.84 lakh has been written off from Trade Receivables towards outstanding dues of Maintenance, water and electricity charges from the homebuyers/allottees of the said project for the year ended March 31, 2023 (Refer Note 11 Exceptional Item).

Further, during the year group has spent total amount of ₹ 812.86 lakh (₹ 562.00 lakh for buyback of flats/units & ₹ 250.86 lakh against refund of advance received from allottee). The proportionate Net Realizable Value (NRV) to the units/flats received against this payment is ₹ 184.98 lakh. Accordingly, inventory amounting to ₹ 377.02 Lakh has been written down in the year ended on March 31, 2023 (Refer Note 11 Exceptional Item)

Further, as per valuation report, the total Net Realizable Value (NRV) of the project is ₹ 27475.00 lakh (on conservative basis) as at March 31, 2023. The proportionate NRV pertaining to the unsold portion of the project is ₹ 20660.80 lakh. Since the carrying value of unsold inventory of above project was ₹ 20336.62 lakh. Accordingly, the group has made reversal of write down of inventory by ₹ 324.18 lakh in the year ended on March 31, 2023 (Refer Note 11 Exceptional Item).

A recovery suit has been filed in the High Court of Delhi, "NBCC (India) Ltd versus Ramacivil India Construction (P) Ltd. and ors. Vide CS (Comm.) No. 153 of 2023" for recovery of ₹ 75000.00 Lakh in the matter of NBCC Greenview Sec 37D, Gurugram, Haryana. The matter is sub judice. Group has deposited ₹ 732.15 lakh for court fees and the said amount has been recorded as expenses in the books of accounts in the year ended on March 31, 2023. (Refer Note 11 Exceptional Item).

As on date, there are 21 ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and also by contractor for various claims.

However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards interest and other compensations are not ascertainable as on the date, hence, no provision for the same is provided in the year ended on March 31, 2023. However, claims of homebuyers/allottees and contractor which is sub judice and is pending at various forums amounting of ₹ 6187.20 lakh has been included in Contingent liability for the year ended on March 31, 2023.

11 Exceptional items:

Particulars	Quarter Ended on			Year Ended on	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Provision for loss on Onerous Obligation (Buyback of Flats/Units) (Refer Note 10)	(125.87)	5,180.94	-	16,060.86	-
Reversal of Write down of Inventory (Refer Note 10)	(324.18)	-	-	(324.18)	-
Write down of Inventory (# & Refer Note 10)	195.32	135.42	9,979.83	377.02	9,979.83
Write Off Trade Receivables (Refer Note 10)	-	119.84	-	119.84	-
Provision Written Back	-	-	(2,684.55)	-	(2,684.55)
Legal Expenses- Court Fee etc. (Refer Note 10)	732.15	-	-	732.15	-
Exceptional item (Net)	477.42	5,436.20	7,295.28	16,965.69	7,295.28

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



- 12 During the current financial year, DVAT Demand of ₹ 40480.01 lakh raised in Previous years has been set aside by Hon'ble Appellate Tribunal vide order dt.10.11.2022, However the case has been remanded back to Ld. OHA for recalculation of Tax liability. Till the reporting date no further demand order has been received by group from DVAT Department in this case. Hence, contingent liability in the said case is not ascertainable as at March 31, 2023.
- 13 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 said company on February 19, 2021 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in consolidated financial statement in the financial year ended on March 31, 2021. The process of winding-up of the subsidiary company by the Liquidator was completed and has remitted to parent ₹ 30.58 Lakh as against share capital of ₹ 100 Lakh in NBCC Engineering & Consultancy Limited (NECL). Final application for the dissolution of the subsidiary company was filed before the Hon'ble NCLT on February 10, 2022 and NCLT Pronounced the order on March 16, 2023. The subsidiary company has been dissolved w.e.f March 16, 2023. In Continuation of liquidation process on receipt of dissolution order from NCLT on March 16, 2023, the group, during the year has written off Investment of ₹ 69.42 lakhs after adjustment of ₹ 30.58 lakh received against total investment of ₹ 100.00 lakh. Simultaneously, the provision of impairment on the above investments amounting to ₹ 100.00 lakh provided in the earlier year has been written back.
- 14 The group in its board meeting dated August 11, 2018 decided to close the subsidiary companies viz. NBCC International Limited and NBCC Environment Engineering Limited. The group has received approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs and DIPAM on March 27, 2019 and May 09, 2019, respectively for the proposed closure by way of merger. Accordingly the group filed a joint application of scheme of merger with the Ministry of Corporate Affairs on December 24, 2020. The Ministry of Corporate Affairs (MCA) heard the matter of merger on January 20, 2022. The group in its Board Meeting dated July 14, 2022, decided to withdraw the application for scheme of Merger from MCA. Accordingly, the respective subsidiary companies in their Board Meeting dated August 01, 2022 decided to initiate the working for closure of the companies through voluntary liquidation. The Board of Directors of both Companies has declared solvency under section 59 of IBC, 2016 in the Board Meeting dated September 13, 2022. Further the Voluntary liquidation of both Companies has been commenced from date of Shareholders approval in AGM i.e. September 26, 2022 of respective subsidiary companies. The Liquidator were appointed for both Companies. Accordingly, the group has lost its control over the subsidiary companies on September 26, 2022 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in consolidated financial statement for the period ended on September 30, 2022. Liquidator has remitted to parent NBCC ₹ 97.69 Lakh & ₹ 96.29 Lakh for NBCC International Limited & NBCC Environment Engineering Limited respectively against its share capital of ₹ 100 Lakh each in both the companies, hence, Impairment provision of ₹ 2.31 lakh & ₹ 3.71 lakh has been made for the shortfall amount against investment in respective subsidiaries during the year ended on March 31, 2023. The Accounting adjustments related to investment & Impairment provision shall be carried on receipt of dissolution order from the NCLT. Winding-up process by liquidator has been completed for both Companies and applications before Hon'ble NCLT has been filed on January 15, 2023 & January 16, 2023 for NBCC Environment Engineering Limited and NBCC International Limited respectively for final dissolution order. In case of NBCC Environment Engineering Limited NCLT has reserved the order on April 13, 2023 and the matter in respect of NBCC International Limited is under consideration of NCLT. The next date of hearing would be held on May 30, 2023.
- 15 **Notes In respect of one of the subsidiary, HSCC (India) Limited:-**
- (a) 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.
- (b) There are some project which are physically closed, out of which most of the projects are handed over to client and some of projects are in process of handing over. Company is making efforts for financial closure of these projects. Management does not foresee any material impact on financial statement. Total Asset & Total liabilities of physically close project is ₹ 1,37,612.84 lakh as at March 31, 2023 (P.Y. ₹ 1,63,489.21 lakh).
- 16 **Notes In respect of one of the Joint Venture, NBCC- R.K Millen:-**
- The Company has won arbitration award in respect of disputes with JV partner M/s R.K. Millen & Co. (INDIA) Private Limited. The award is partially realised and the amount of investment in JV has been adjusted against it in the year 2019-20. The dissolution of the defunct partnership shall be pursued after receiving award amount in full.
- 17 The spread of COVID - 19 pandemic has impacted businesses around the globe. In many countries, including India, there have been disruptions in regular business operations due to Lockdown. During the Quarter & Year ended on March 31, 2022, 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 Quarter & Year ended on March 31, 2022 have been partially impacted.
- 18 Figures for the quarter ended March 31, 2023 are the balancing figures between figures in respect of the year ended on March 31, 2023 and the published figures for the nine months ended on December 31, 2022 of the current financial year.
- 19 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

Place : New Delhi
Date : 29th May, 2023

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, 2023

₹ in Lakh

Particulars	Consolidated				
	Quarter Ended on			Year Ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Segment Revenue					
(a) PMC	2,48,798.02	1,95,056.84	2,20,785.36	7,93,570.87	6,95,981.52
(b) Real Estate	6,021.81	3,683.01	4,930.08	19,536.77	11,643.17
(c) EPC	18,421.67	12,909.66	13,516.62	51,763.39	49,864.50
Total	2,73,241.50	2,11,649.51	2,39,232.06	8,64,871.03	7,57,489.19
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	2,73,241.50	2,11,649.51	2,39,232.06	8,64,871.03	7,57,489.19
2. Segment Results					
Profit before tax and Interest					
(a) PMC	11,399.80	10,465.30	10,752.87	36,876.46	30,010.23
(b) Real Estate	2,189.64	(3,772.34)	(8,060.54)	(8,635.11)	(7,023.45)
(c) EPC	(3,371.32)	1,087.19	(1,570.95)	(1,011.18)	(360.60)
(d) Unallocated	4,872.26	1,739.88	4,295.81	10,107.94	9,415.36
Total	15,090.38	9,520.03	5,417.19	37,338.11	32,041.54
Less: Finance Costs	0.95	0.93	143.23	147.51	567.81
Total Profit before tax	15,089.43	9,519.10	5,273.96	37,190.60	31,473.73
3. Segment Assets					
(a) PMC	7,16,072.66	6,66,049.21	8,05,079.30	7,16,072.66	8,05,079.30
(b) Real Estate	1,51,650.62	1,53,949.42	1,60,521.92	1,51,650.62	1,60,521.92
(c) EPC	96,393.59	1,00,661.30	1,03,321.30	96,393.59	1,03,321.30
(d) Unallocated	3,23,775.64	2,99,052.85	2,75,138.23	3,23,775.64	2,75,138.23
Total Segment Assets	12,87,892.51	12,19,712.78	13,44,060.75	12,87,892.51	13,44,060.75
4. Segment Liabilities					
(a) PMC	9,05,275.28	8,51,980.67	9,77,496.94	9,05,275.28	9,77,496.94
(b) Real Estate	32,362.40	37,073.71	32,280.68	32,362.40	32,280.68
(c) EPC	96,121.06	89,914.72	95,568.87	96,121.06	95,568.87
(d) Unallocated	41,692.24	39,334.56	44,927.65	41,692.24	44,927.65
Total Segment Liabilities	10,75,450.98	10,18,303.66	11,50,274.14	10,75,450.98	11,50,274.14
0					

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.

For and on behalf of
NBCC (INDIA) LIMITED



P. K. Gupta

(P. K. Gupta)

Chairman & Managing Director



Place : New Delhi

Date : 29th May, 2023

Ulewa

B

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, 2023

₹ in Lakh

S No	Particulars	Consolidated	
		Amount as at 31.03.2023	Amount as at 31.03.2022
		(Audited)	(Audited)
ASSETS			
1	Non Current Assets		
	(a) Property, Plant and Equipment		
	(b) Capital Work in Progress	16,508.82	15,770.79
	(c) Investment Property	441.86	211.72
	(d) Other Intangible assets	1,685.08	1,724.22
	(e) Intangible assets under development	10.77	16.95
	(f) Investments Accounted for using Equity Method	-	-
	(g) Financial Assets	1,907.50	1,808.74
	(i) Investments		
	(ii) Other Financial Assets	0.02	0.02
	(h) Deferred Tax Assets (Net)	1,57,171.69	1,29,545.64
	(i) Non Current Tax Assets (Net)	33,461.04	33,318.44
	(j) Other Non Current Assets	20.76	3,052.60
	Total Non Current Assets	560.56	314.28
		2,11,768.10	1,85,763.40
2	Current Assets		
	(a) Inventories		
	(b) Financial Assets	1,40,770.69	1,51,570.65
	(i) Investments		
	(ii) Trade Receivables	193.98	-
	(iii) Cash and Cash Equivalent	1,94,481.48	2,02,059.94
	(iv) Other Bank Balances	2,34,243.90	2,53,451.53
	(v) Other Financial Assets	2,57,606.36	3,11,209.92
	(c) Current Tax Assets (Net)	1,11,795.41	1,02,570.62
	(d) Other Current Assets	13,072.90	12,241.65
		1,23,115.56	1,23,971.92
		10,75,280.28	11,57,076.23
	(e) Assets held for Sale	844.13	1,221.12
	Total Current Assets	10,76,124.41	11,58,297.35
	Total Assets	12,87,892.51	13,44,060.75
EQUITY & LIABILITIES			
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,76,450.14	1,58,772.12
	Equity Attributable to the Owners of the Parent	1,94,450.14	1,76,772.12
	Non Controlling Interest	17,991.39	17,014.49
	Total Equity	2,12,441.53	1,93,786.61
2	Liabilities		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	26.10	25.98
	(ii) Other financial liabilities	18,849.28	19,348.57
	(b) Provisions	13,547.08	13,094.69
	(c) Other non-current liabilities	11,773.47	11,955.66
	Total Non Current Liabilities	44,195.93	44,424.90
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	19.19	19.72
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	7.60	7.60
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	3,49,710.36	3,26,866.02
	(iii) Other financial liabilities	1,42,440.24	1,49,938.67
	(b) Other Current Liabilities	5,08,866.56	6,15,597.67
	(c) Provisions	30,211.10	13,419.56
	Total Current Liabilities	10,31,255.05	11,05,849.24
	Total Equity and Liabilities	12,87,892.51	13,44,060.75



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)

Chairman & Managing Director

Place : New Delhi
Date : 29th May, 2023

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, 2023

₹ in Lakh

Particulars	Consolidated	
	Year Ended on	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit before tax	37,091.83	31,471.11
Adjustment for:		
Exchange difference on translation of Foreign Operations	-	(64.79)
Exceptional Items	386.92	(64.79)
Legal Expenses (Exceptional Item)	16,965.69	7,295.28
Depreciation	(732.15)	
(Profit) / Loss on Sale of Assets (Net)	521.55	457.08
Provision for Loans and Advances (Net)	2.17	(4.79)
Provision / (Write Back) for Impairment of Trade Receivables (Net)	75.38	132.85
Provision / (Write Back) for Investments	(5,160.37)	(3,768.08)
Write off of Investments	(93.98)	(137.83)
Provision / (Write Back) for Impairment of Inventories (Net)	69.42	133.17
Provision / (Write Back) for Impairment of Work-in-Progress (Net)	(220.77)	(477.09)
Provision / (Write Back) for Impairment of Completed Projects	(1,256.16)	(166.42)
Provision for Impairment of Other Financial Assets (Net)	641.21	-
Provision Others	1,004.12	627.58
Provision / (Write Back) for Warranty Charges	-	130.77
Provision / (Write Back) for Onerous Contracts	-	193.18
Provision for CSR Activity	50.96	-
Finance Cost	545.46	780.03
Interest Received	147.51	567.81
Rent	(20,289.33)	(18,501.56)
Dividend Received	(396.29)	(762.96)
Provisions for Employee Benefits (Net of Payments)	-	(2.12)
Expenditure on CSR Activities	343.06	(746.74)
Operating Profit before Working Capital Changes	(606.32)	(503.06)
Adjustment for:	29,089.91	16,653.42
Decrease /(Increase) in Other Financial Assets (Non Current)	(5,186.55)	16,413.83
Decrease /(Increase) in Other Non Current Assets	(246.28)	1,062.17
Decrease/(Increase) in Non Current Tax Assets	3,031.84	(2,979.35)
Decrease/(Increase) in Inventories	1,230.60	(2,005.73)
Decrease/(Increase) in Work-in-Progress & Completed Projects	10,352.24	4,966.94
Decrease/(Increase) in Trade receivables	3,882.20	2,408.42
Decrease/(Increase) in Other Financial Assets	5,443.42	(15,057.40)
Decrease/(Increase) in Current Tax Assets	667.63	9,708.64
Decrease/(Increase) in Other Current Assets	780.98	(16,872.41)
(Decrease)/ Increase in Provisions-Non Current	(1.83)	0.08
(Decrease) /Increase in Lease Liabilities (Non Current)	0.12	(4.23)
(Decrease) /Increase in Other Financial Liabilities (Non Current)	(499.29)	(367.75)
(Decrease) /Increase in Other Non-Current Liabilities	(38.85)	859.40
(Decrease) /Increase in Trade payables	22,844.34	485.04
(Decrease) /Increase in Lease Liabilities (Current)	30.05	27.31
(Decrease) /Increase in Other Financial Liabilities (Current)	(7,498.43)	4,857.51
(Decrease)/ Increase in Provisions-Current	67.21	171.61
(Decrease) /Increase in Other Current Liabilities	(1,06,848.00)	(11,158.58)
Derecognition of reserves of Subsidiary due to Loss of Control	(2.34)	-
Cash generated from Operations	(42,901.03)	9,168.92
Direct Taxes Paid	(1,133.48)	(1,180.70)
Net Cash from Operating Activities (A)	(44,034.51)	7,988.22



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, 2023		
		₹ in Lakh
Particulars	Consolidated	
	Year Ended on	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
B. Cash Flows from Investing Activities:		
Distribution received from Subsidiaries and Joint Ventures		-
Payment (Derecognition) for Subsidiaries and Joint Ventures	(200.00)	-
Purchase of Property, Plant and Equipment, Capital WIP & Other Intangible Assets	(1,121.68)	(645.60)
Sale of Property, Plant and Equipment	53.66	29.96
Assets Held for Sale	(1.58)	1.64
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months.	45,639.00	24,060.45
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	7,964.56	(19,033.25)
Flexi Bank Deposit having Original Maturity more than 12 months	473.31	(20,937.55)
Fixed Bank Deposit having Original Maturity more than 12 months	(38,585.14)	1,082.36
Interest Received (Net of Tax Deducted at Source)	19,258.62	18,040.16
Rent Received (Net of Tax Deducted at Source)	373.55	733.31
Dividend Received	-	2.12
Net Cash from Investing Activities: (B)	33,854.30	3,333.60
C. Cash Flows from Financing Activities:		
Dividend on Equity Shares paid	(9,164.64)	(8,875.03)
Dividend Distribution Tax	311.14	-
Finance Cost	(143.34)	(563.66)
Payments for the interest portion of the lease liability	(4.17)	(4.15)
Payments for the principal portion of the lease liability	(26.41)	(24.68)
Net Cash from Financing Activities (C)	(9,027.42)	(9,467.52)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(19,207.63)	1,854.30
Cash and Cash Equivalents - Opening	2,53,451.53	2,51,597.23
Cash and Cash Equivalents - Closing	2,34,243.90	2,53,451.53
i) Cash and Cash Equivalents Includes:		
a) Cash in Hand	-	-
b) Remittances in Transit / Cheques in Hand	51.69	400.03
c) Balances / Flexi Deposits/Fixed Deposit Call Deposits with Banks	2,34,192.21	2,53,051.50
Total	2,34,243.90	2,53,451.53
*Details of restricted Cash and Cash Equivalents are as under:		
a) Balances with Banks under Lien	512.50	512.50
b) Balances in Unpaid Dividend Account	76.27	71.85
c) Balances in Sinking Fund Account	237.65	233.39
d) Balances in Research and Development Fund	-	16.77
e) Balances in Sustainable Development Fund	-	12.91
f) Balances in RERA Account	342.08	342.08
g) Balances in Unspent CSR Account	539.65	410.97
h) Bank Balance held in Separate Bank account on behalf of Ministries/Clients	1,87,899.66	1,99,919.69
Total	1,89,607.81	2,01,520.16

Note : Figures in brackets indicate cash outgo



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

Place : New Delhi
Date : 29th May, 2023

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS**To The Board of Directors of NBCC (India) Limited****Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **NBCC (India) Limited** (the "Company"), for the quarter and year ended March 31, 2023, (the "Statement"), being submitted by the Company pursuant to the requirements 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, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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 total comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 Standalone Financial Results for the quarter and year ended March 31, 2023, 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 is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matters

We invite attention to the following matters in the notes to the Standalone Financial Results:

- (i) Note No. 4 regarding the purchase a Group Housing plot in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease for a sum of Rs. 2099.37 Lakh in the year 2014. The lease deed shall be executed between the owner of association/housing society and NRDA as per the terms of the lease deed. However, the construction on the said land was kept abeyance up to previous financial year. The development of plot is yet to start subject to the favorable market condition.
- (ii) Note No. 5 regarding the non-execution of conveyance deed in favour of the Company and other matters incidental thereto, in respect of the land at Faridabad (Haryana), forming part of the land bank (inventory) involving, in aggregate, a sum of Rs. 13,178.41 Lakh;
- (iii) Note No. 6 regarding the purchase of land at Koyal Enclave from Ghaziabad Development Authority (GDA) in the year 2015 and the Company has incurred a total cost of Rs. 5503.13 Lakh (including provision for stamp duty). The lease deed and the possession in respect of this land have not yet executed. Consequent to the opinion issued from the Expert Advisory Committee of the Institute of Chartered Accountants of India, amount paid to GDA has been reclassified from Land Inventory to advance paid for Land.
- (iv) Note No. 7 regarding payment by the Company to Land & Development Office, Ministry of Housing and Urban Affairs as premium for availing additional ground coverage at Company's built up and sold project "NBCC Plaza" and incurring of other construction cost and consequential expenses thereon for project which is stuck up on account of similar demand of Rs. 3,224.45 Lakh, raised by Municipal Corporation of Delhi (Erstwhile South Delhi Municipal Corporation) in respect of additional ground coverage, in the year 2015.
- (v) Note No. 10 regarding developed real estate projects costing Rs. 5,766.21 Lakh. The Company initiated the sale of the project in year 2014-15, however no sale could be affected. The net realisable value of the project deteriorated, and the Company has made provision of Rs. 641.21 Lakh towards impairment in cost of the work in progress.
- (vi) Note No. 11 & 12 regarding developed real estate project Sector- 37 D, Gurugram, which exhibited structural cracks. The management has decided to settle with all the home buyers/allottees by way of buyback of their flats/units by paying their settlement amount. In view of the same, the Company has made a provision for expected loss of Rs.16,060.86 Lakh for the year ended March 31, 2023 against the sale of flats/units, towards cost of stamp duty and registration charges for execution of flats/units in favour of the Company. Further, claims of homebuyers/allottees and contractor which is sub-judice and are pending at various forums amounting to Rs. 6187.20 Lakh including the Company's counter claims regarding the recovery of Rs. 75,000 Lakh in this matter from the contractors and others.
- (vii) Note No. 13 in respect of the demand of Value Added tax including interest and penalty (DVAT) Demand) for Rs. 40,480.01 Lakh has been set aside by Hon'ble Appellate Tribunal and remanded back for recalculation of the said tax liability.

Our opinion is not modified in respect of above matters.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the quarter and year ended March 31, 2023. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS, 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the management and 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 are also responsible for overseeing the financial reporting process of the Company.

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 scepticism 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to 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 in the Standalone Financial Results made by the management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management and 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 ability of the Company 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 Standalone 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Matters

- a) We did not audit the financial statement/information of 2 foreign branches namely Mauritius and Maldives included in the Standalone Financial Statements of the company whose financial statements/financial information reflect total assets of Rs. 24,878.47 Lakh (Previous Year Rs. 25,958.78 Lakh) as on March 31, 2023 and total revenue of Rs. 25,224.55 Lakh (Previous Year Rs. 7,591.20 Lakh) for the year ended on that date, as considered in the Standalone Financial Statements. The financial statements/information of said branches have not been audited either by us or by other auditors and our opinion, so far as it relates to the amounts and disclosures included in respect of said branches duly certified by the management have been furnished to us, are solely based on the management certified financial statements/information. Further, the branch at Seychelles has not yet commenced any activity and management has confirmed that there is no financial transaction in the said branch yet.
- b) The Standalone Financial Results of the Company for quarter and year ended March 31, 2022, were audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 30, 2022.
- c) The Standalone Financial Results includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006



Parveen Kumar

Partner

Membership No. 088810



UDIN: 23088810BGTOQG6381

Place: New Delhi

Date: May 29, 2023

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, 2023					
₹ in Lakh					
Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Income from Operations					
(a) Net Sales / Income from Operations	2,17,588.26	1,57,428.19	1,76,588.35	6,65,184.39	5,46,462.87
(b) Other Operating Income	5,147.40	1,239.79	3,437.00	8,446.34	8,198.95
Income from Operations (Net)	2,22,735.66	1,58,667.98	1,80,025.35	6,73,630.73	5,54,661.82
(c) Other Income	4,507.59	4,588.95	5,930.85	18,426.17	18,758.39
Total Income	2,27,243.25	1,63,256.93	1,85,956.20	6,92,056.90	5,73,420.21
2. Expenses					
(a) Land purchased & Materials consumed	(10.87)	19.81	102.28	11.26	2,728.24
(b) Changes in inventories of Real Estate Projects	4,051.36	1,912.33	1,051.43	10,888.22	3,667.20
(c) Work & Consultancy expenses	1,95,450.34	1,40,885.84	1,65,036.99	5,94,943.12	5,02,472.83
(d) Employee benefits expenses	7,050.52	6,325.55	6,260.20	25,649.77	23,582.08
(e) Finance Costs	0.39	0.46	142.51	145.35	565.02
(f) Depreciation and amortisation expense	83.21	44.26	40.60	210.70	172.01
(g) Other Expenses	7,175.57	1,692.96	1,260.97	12,014.87	6,579.76
Total Expenses	2,13,800.52	1,50,881.21	1,73,894.98	6,43,863.29	5,39,767.14
3. Profit/ (Loss) from operations before Exceptional Items & Tax (1 - 2)	13,442.73	12,375.72	12,061.22	48,193.61	33,653.07
4. Exceptional Items (Net)	477.42	5,436.20	9,979.83	16,965.69	9,979.83
5. Profit/ (Loss) before Tax (3 - 4)	12,965.31	6,939.52	2,081.39	31,227.92	23,673.24
6. Tax Expense					
(a) Current Tax	1,899.62	2,886.70	(906.78)	9,205.32	3,417.22
(b) Deferred Tax	1,431.41	(724.38)	1,074.73	(1,014.00)	2,118.28
(c) Taxation in respect of earlier years	(3.48)	(74.76)	(151.19)	(76.89)	(147.78)
7. Net Profit/ (Loss) for the period (5 - 6)	9,637.76	4,851.96	2,064.63	23,113.49	18,285.52
8. Other Comprehensive Income (Net of Tax Expense)					
(a)(i) Items that will not be reclassified to Profit or Loss	(944.14)	-	(1,987.53)	(944.14)	(1,987.53)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	237.62	-	500.22	237.62	500.22
(b)(i) Items that will be reclassified to Profit or Loss	329.68	(60.10)	(10.14)	348.65	(17.38)
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(82.98)	15.13	2.55	(87.75)	4.37
9. Total Comprehensive Income (7 + 8)	9,177.94	4,806.99	569.73	22,667.87	16,785.20
10. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
11. Other Equity				1,73,454.36	1,59,475.35
12. Earnings Per Share (Not Annualized for the Quarter)					
(a) Basic (in ₹)	0.54	0.27	0.11	1.28	1.02
(b) Diluted (in ₹)	0.54	0.27	0.11	1.28	1.02

- The above results have been reviewed by the audit committee and approved by the board of directors in their respective meetings held on 29th May, 2023.
- The financial results for the quarter and the year ended March 31, 2023 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 ₹ 0.54 per equity share on face value of ₹ 1.00 per equity share (Previous year ₹ 0.50 per equity share) for the financial year 2022-23 which is subject to approval of shareholders in ensuing annual general meeting of the company.
- The company has purchased a Group Housing Plot admeasuring 30,436 Sqm. in Naya Raipur from Naya Raipur Development Authority (NRDA) on lease for a total sum of ₹ 2099.37 Lakh in the year 2014. As per the terms of allotment, the lease/conveyance deed shall be executed between the owners association/housing society and NRDA once all the units are sold and all obligations as per the development agreement signed between the company and NRDA are fulfilled. However, the construction on the said land was kept in abeyance upto previous financial year. The company has decided for development of land. Accordingly, the Building permission fees and security deposit for RWH has been deposited to the Authority to get the approval. The preliminary fire NOC has also been obtained. Further market survey to explore the market feasibility and demand at the location is being carried out for development of the plot. The development of plot may start in next financial year given the favorable conditions of the market.



5 The company purchased a freehold plot admeasuring 16,753.99 Sqm. for group housing in open auction from Municipal Corporation of Faridabad (MCF) for a total sum of ₹ 13178.41 Lakh (Including provision of Stamp Duty) in the year 2013. The company has paid full consideration and has taken the possession of land. The company has been pursuing MCF for execution of lease deed but till date the same has not been executed for want of environment clearance. The company has applied for environment clearance for which obtaining NOC from Forest Department is necessary. Accordingly, the company applied for NOC from Forest department, however the same is denied on the ground that "the criteria for clarification of deemed forests is pending before the Hon'ble Supreme Court and Govt. of Haryana has not identified deemed forests". Whereas in Clause No. 24 of letter of allotment of land, the MCF stated that, "Deputy Conservator of Forests, Faridabad vide her office memo no. 569 dated August 28, 2012 has intimated that the area under Group Housing plots is notified under general section-4 of Punjab Land Preservation Act, 1900". Thus, denial of NOC by Forest Department is contrary to what is contained in Letter of Allotment. Company has taken up the matter with Government of Haryana to either issue necessary instructions to Forest Department for issuing of NOC as required for Environmental Clearance or refund the amount paid with interest to company. The company is exploring the possibility of early execution of lease deed from MCF or referring the matter to AMRCD for early resolution.

6 The company purchased a land admeasuring 16225.05 Sq. Mtr. at Koyal Enclave from Ghaziabad Development Authority (GDA) in the year 2015. The company has incurred a total cost of ₹ 5503.13 Lakh (Including provision for stamp duty). The lease deed and the possession in respect of the above plot have not yet been executed. GDA has demanded a sum of ₹ 462.41 Lakh towards infrastructure Charges vide letter No. 2433 dated December 13, 2019. The said demand is not acceptable to the company and in view of the same, the company has requested GDA for cancellation of allotment & refund of entire amount with interest as per the terms of allotment etc. GDA has offered to refund the purchased amount after deduction of the cancellation charges. The company has not accepted the offer of GDA and taken up the matter with higher authorities of Govt. of Uttar Pradesh.

Consequent to opinion taken from The Expert Advisory Committee of Institute of Chartered Accountants of India, the company has transferred the amount paid to GDA from Land Inventory (Inventories) to advance paid for Land (Other Current Assets) and reversed the provision made for Stamp duty under taxes payable (Other Current Liabilities) in current year and previous year figures also regrouped accordingly.

7 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 ₹ 3021.78 Lakh to Land & Development Office (L&DO), Ministry of Housing & Urban Affairs (MoHUA) in the year 2010 as additional premium for availing additional ground coverage (FAR). However, later Municipal Corporation of Delhi (MCD) erstwhile South Delhi Municipal Corporation (SDMC), vide its letter dated May 20, 2015, while approving the building plans subject to compliance of few conditions, demanded additional FAR charges amounting to ₹ 3224.45 Lakh. The MCD also stayed the construction till the time, said amount is paid to them. Since the company had already deposited the said amount with L&DO, it represented the matter to MCD as well as L&DO, at different forums. MoHUA also directed MCD to release the sanctioned building plan to company at the earliest. However, the MCD is still insisting on payment of additional FAR of ₹ 3224.45 lakh to sanction building plan. A Joint meeting was held on July 04, 2022 which was attended by all the stakeholders (L&DO, NBCC, DDA & MCD) to deliberate on the issue. It was concluded that MCD should be entitled to such Additional FAR charges and the amount already paid towards additional FAR charges shall be returned by L&DO to the company so that requisite amount demanded by MCD could be paid. Though, the Minutes of the said meeting are still awaited, Company has taken up the matter with L&DO to refund the said amount. However L&DO vide letter dated May 22, 2023 has refused to refund the amount paid by the company. Company has again requested to L&DO vide letter dated May 26, 2023 to settle the matter as additional FAR charges already been deposited with L&DO and additional demand of MCD for ₹ 3224.45 Lakh shall be dual charging of same component by two different authorities, accordingly MCD may be directed to withdraw its demand and release the sanction plan. The response of the same is awaited from L&DO.

In addition to the above, the company has incurred a sum of ₹ 1718.84 lakh on construction of the project till March 31, 2023. The net realisable value (NRV) of the constructed block is ₹ 1075.00 lakh. The company has already made a provision in the books for impairment in the value of assets amounting to ₹ 643.84 lakh.

8 The company has constructed Group Housing Real Estate project at Kochi, Kerala comprising 3,20,216 Sq. ft. residential and 4424 Sq. ft. commercial area. The company has incurred a construction cost amounting ₹ 8719.13 lakh thereon upto March 31, 2023. The sale in the project is pending for want of environmental clearance (EC) and other necessary statutory approvals. However, RERA registration for the project has been received on the basis of available documents. The company expect to receive environmental clearance (EC) soon as the process is in advance stage and Terms of Reference (TOR) was received on November 03, 2022 for submission of requisite information & reports to State Environment Impact Assessment Authority (SEIAA) for approval of plan. The damage assessment plan was submitted on November 23, 2022 and case was discussed in 137th State Expert Appraisal Committee (SEAC) meeting held on January 24, 2023 & January 25, 2023 for issuing the environmental clearance (EC). SEAC chairman and member also inspected the project site in respect of environmental clearance (EC) on March 31, 2023.

Based on said inspection, case of environmental clearance (EC) was discussed in 142nd State Expert Appraisal Committee (SEAC) meeting held on May 11, 2023. Based on the said meeting minutes issued on May 24, 2023 in which SEAC has asked to submit revised EIA along with damage assessment plan through Parivesh portal. The damage assessment plan is being prepared by considering 1% penalty on project cost. i.e. ₹ 87.90 lakh. The penalty amount may change based on decision of SEAC committee at the time of hearing. The bank guarantee for final penalty amount shall be submitted by company on finalization of penalty by SEAC committee. It shall be utilized for in three consecutive years based on direction from SEAC and accounted for in accordance with accounting principles.

9 The company executed a real estate project at Jackson 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. Company is exploring the possibilities to sell the same in consultation with Joint Operator (AMC). The company has incurred a sum of ₹ 916.96 lakh as on date. Joint Operator (AMC) is yet to issue OC/CC certificate post which RERA formalities will be done and sales will be opened/launched.

10 The company has executed Group Housing project in Alwar with a total expenditure of ₹ 5766.21 Lakh upto March 31, 2023. 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 Net Realisable Value of the project has deteriorated and the company has made provision of ₹ 641.21 lakh towards impairment upto March 31, 2023. The completion certificate of the project has been obtained and accordingly RERA registration/exemption has been initiated by the company. Sale in the project shall be opened after receipt of necessary clearances from RERA.



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

The company developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The occupancy certificate (OC) of the project was received in the year 2017-18. The complex is partially sold-out and the physical possession of flats, shops and EWS unit were also given to the allottees after receipt of the Occupancy Certificate of the project.

Company has sold 392 units (255 flats, 126 EWS and 11 shops) out of 942 units and had received total amount of ₹ 21012.80 lakh out of which ₹ 15957.58 lakh were recognised as revenue in the previous years and ₹ 4048.57 lakh were booked as advance from Allottees till March 31, 2022.

Subsequently, the buildings in the project exhibited structural cracks. Company received many complaints and representation from some of home buyers. Company appointed IIT Delhi to look into the matters. IIT Delhi vide its report dated October 06, 2021 inter-alia advised that the buildings must be vacated within two months in view of safety of the occupants and further advised to get the feasibility of repairs re-examined.

Thereafter a committee of experts from IIT Roorkee and CBRI Roorkee (Central Buildings Research Institute) was constituted for structural assessment of this project in furtherance to the report of IIT Delhi. This expert committee opined that "No repair/restoration method seems economically viable and safe in the long term. It is recommended to demolish the structure" Further a review panel of two retired SDG's of CPWD was constituted which also concurred with recommendation given by the expert committee.

In view of the advice from the experts and considering safety of the residents, the buildings were evacuated completely with the help of the District Administration under Disaster Management Act.

The company in its 513th Board meeting held on June 21, 2022, has accorded the approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying the total amount received from the allottees against sale of flats/units amounting to ₹ 21012.80 lakh and the cost of Stamp duty & registration charges paid by them amounting to ₹ 973.73 lakh. Accordingly, the offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail.

In view of the uninspiring response from the buyers against the first buyback offer of the company, Board in its 522nd meeting held on January 27, 2023 decided to reconsider the same in order to arrive at an amicable settlement. Accordingly, the Board of Directors has accorded in principal approval to settle with all the homebuyers/allottees by way of buyback of their flats/units by paying settlement amount to ₹ 25609.00 lakh (approx) including cost of Stamp duty & registration charges to homebuyers/allottees as per defined categories. In addition to this ₹ 1354.00 lakh (approx.) estimated to be incurred towards cost of Stamp duty & registration charges for execution of title deed of flats/units in the favor of company. Accordingly, the revised offer letter for buyback of their flats/EWS units/shops was communicated to all homebuyers/allottees through post as well as through mail.

In view of the above, and to comply with the provisions of Ind AS 37, the company has made a provision for expected loss of ₹ 16060.86 lakh against sale of flats/ units, towards cost of Stamp duty & registration charges for execution of title deed of flats/units in the favor of company at the year ended on March 31, 2023.(Refer Note 12 Exceptional Item).

Further, in addition to above, ₹ 119.84 lakh has been written off from Trade Receivables towards outstanding dues of Maintenance, water and electricity charges from the homebuyers/allottees of the said project for the year ended March 31, 2023 (Refer Note 12 Exceptional Item).

Further, during the year company has spent total amount of ₹ 812.86 lakh (₹ 562.00 lakh for buyback of flats/units & ₹ 250.86 lakh against refund of advance received from allottee). The proportionate Net Realizable Value (NRV) to the units/flats received against this payment is ₹ 184.98 lakh. Accordingly, inventory amounting to ₹ 377.02 Lakh has been written down in the year ended on March 31, 2023 (Refer Note 12 Exceptional Item)

Further, as per valuation report, the total Net Realizable Value (NRV) of the project is ₹ 27475.00 lakh (on conservative basis) as at March 31, 2023. The proportionate NRV pertaining to the unsold portion of the project is ₹ 20660.80 lakh. Since the carrying value of unsold inventory of above project was ₹ 20336.62 lakh. Accordingly, the company has made reversal of write down of inventory by ₹ 324.18 lakh in the year ended on March 31, 2023 (Refer Note 12 Exceptional Item).

A recovery suit has been filed in the High Court of Delhi, "NBCC (India) Ltd versus Ramacivil India Construction (P) Ltd. and ors. Vide CS (Comm.) No. 153 of 2023" for recovery of ₹ 75000.00 Lakh in the matter of NBCC Greenview Sec 37D, Gurugram, Haryana. The matter is sub judice. Company has deposited ₹ 732.15 lakh for court fees and the said amount has been recorded as expenses in the books of accounts in the year ended on March 31, 2023. (Refer Note 12 Exceptional Item).

As on date, there are 21 ongoing litigations before various forums for refund of the amount paid by homebuyers/allottees along with interest and other compensations and also by contractor for various claims.

However, since the matter is sub judice and is pending at various forums and the costs and liabilities (if any), that may possibly be incurred towards interest and other compensations are not ascertainable as on the date, hence, no provision for the same is provided in the year ended on March 31, 2023. However, claims of homebuyers/allottees and contractor which is sub judice and is pending at various forums amounting of ₹ 6187.20 lakh has been included in Contingent liability for the year ended on March 31, 2023.

12 **Exceptional items:**

Particulars	₹ in Lakh				
	Quarter Ended on			Year Ended on	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Provision for loss on Onerous obligation (Buyback of Flats/Units) (Refer Note 11)	(125.87)	5,180.94	-	16,060.86	-
Write down of Inventory (# & Refer Note 11)	195.32	135.42	9,979.83	377.02	9,979.83
Reversal of Write down of Inventory (Refer Note 11)	(324.18)	-	-	(324.18)	-
Write Off Trade Receivables (Refer Note 11)	-	119.84	-	119.84	-
Legal Expenses- Court Fee etc. (Refer Note 11)	732.15	-	-	732.15	-
Exceptional item (Net)	477.42	5,436.20	9,979.83	16,965.69	9,979.83

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



- 13 During the current financial year, DVAT Demand of ₹ 40480.01 lakh raised in Previous years has been set aside by Hon'ble Appellate Tribunal vide order dt.10.11.2022, However the case has been remanded back to Ld. OHA for recalculation of Tax liability. Till the reporting date no further demand order has been received by Company from DVAT Department in this case. Hence, contingent liability in the said case is not ascertainable as at March 31, 2023.
- 14 The company has acquired a 100% stake in HSCC (India) Limited (HSCC) by paying Rs 28500.00 lakh to the Government of India during FY 2018-19. As of March 31, 2023, the Net Asset Value of HSCC is lower than the carrying amount of the company's investment. The subsidiary has consistently generated profits, paid dividends to the company, and experienced an increase in its Net Asset Value since the acquisition. Considering the revenue projections, existing order in hand, anticipated future profitability, and the liquidity position, the management is confident that the Net Asset Value of the subsidiary company will improve and eventually match the carrying value of the investment.
- 15 The spread of COVID - 19 pandemic has impacted businesses around the globe. In many countries, including India, there have been disruptions in regular business operations due to Lockdown. During the Quarter & Year ended on March 31, 2022, the country was in 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 Quarter & Year ended on March 31, 2022 have been partially impacted.
- 16 Figures for the quarter ended March 31, 2023 are the balancing figures between figures in respect of the year ended on March 31, 2023 and the published figures for the nine months ended on December 31, 2022 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.

Place : New Delhi
Date : 29th May, 2023



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960GOI003335

Statement of Standalone Audited Segment Results for the Quarter & Year Ended on March 31, 2023

₹ in Lakh

Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. Segment Revenue					
(a) PMC	1,97,442.55	1,43,813.33	1,62,580.74	6,08,203.14	4,97,662.29
(b) Real Estate	6,021.81	3,683.01	4,930.08	19,536.77	11,643.17
(c) EPC	14,123.90	9,931.85	9,077.53	37,444.48	37,157.41
Total	2,17,588.26	1,57,428.19	1,76,588.35	6,65,184.39	5,46,462.87
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	2,17,588.26	1,57,428.19	1,76,588.35	6,65,184.39	5,46,462.87
2. Segment Results					
Profit before tax and Interest					
(a) PMC	9,964.39	8,383.79	7,071.13	31,956.28	21,861.55
(b) Real Estate	2,362.96	(3,781.58)	(8,049.83)	(8,567.29)	(7,019.00)
(c) EPC	(3,583.67)	950.02	(1,813.35)	(1,610.30)	(1,261.36)
(d) Unallocated	4,222.02	1,387.75	5,015.95	9,594.58	10,657.07
Total	12,965.70	6,939.98	2,223.90	31,373.27	24,238.26
Less: Finance Costs	0.39	0.46	142.51	145.35	565.02
Total Profit before tax	12,965.31	6,939.52	2,081.39	31,227.92	23,673.24
3. Segment Assets					
(a) PMC	3,16,757.14	2,76,881.82	3,78,556.43	3,16,757.14	3,78,556.43
(b) Real Estate	1,50,409.72	1,52,697.43	1,59,375.43	1,50,409.72	1,59,375.43
(c) EPC	74,460.21	79,778.40	82,327.35	74,460.21	82,327.35
(d) Unallocated	2,78,494.37	2,54,260.98	2,29,172.26	2,78,494.37	2,29,172.26
Total Segment Assets	8,20,121.44	7,63,618.63	8,49,431.47	8,20,121.44	8,49,431.47
4. Segment Liabilities					
(a) PMC	4,96,721.63	4,52,175.84	5,35,571.16	4,96,721.63	5,35,571.16
(b) Real Estate	32,383.25	37,127.91	32,333.90	32,383.25	32,333.90
(c) EPC	70,224.88	65,491.92	71,113.82	70,224.88	71,113.82
(d) Unallocated	29,337.32	26,546.54	32,937.24	29,337.32	32,937.24
Total Segment Liabilities	6,28,667.08	5,81,342.21	6,71,956.12	6,28,667.08	6,71,956.12

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 : 29th May, 2023

Handwritten signature

Handwritten signature



For and on behalf of
NBCC (INDIA) LIMITED

Handwritten signature

(P. K. Gupta)
Chairman & Managing Director

NBCC (INDIA) LIMITED

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960GOI003335

Statement of Standalone Audited Assets and Liabilities as on March 31, 2023

S. No.	Particulars	Standalone	
		Amount as at 31.03.2023	Amount as at 31.03.2022
		(Audited)	(Audited)
		₹ in Lakh	
1	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	6,328.45	5,587.39
	(b) Capital Work in Progress	99.82	-
	(c) Investment Property	153.38	156.08
	(d) Financial Assets		
	(i) Investments	33,000.03	33,200.03
	(ii) Other Financial Assets	1,43,289.50	1,22,226.17
	(e) Deferred Tax Assets (Net)	28,918.88	27,992.63
	(f) Non Current Tax Assets (Net)	20.76	3,052.60
		2,11,810.82	1,92,214.90
2	Current Assets		
	(a) Inventories	1,40,770.69	1,51,570.66
	(b) Financial Assets		
	(i) Investments	193.98	-
	(ii) Trade Receivables	1,57,721.07	1,60,910.15
	(iii) Cash and Cash Equivalants	1,65,278.11	2,11,847.92
	(iv) Other Bank Balances	40,413.46	23,154.24
	(v) Other Financial Assets	10,352.34	11,410.72
	(c) Current Tax Assets (Net)	7,652.33	7,002.13
	(d) Other Current Assets	85,084.51	90,099.63
		6,07,466.49	6,55,995.45
	(e) Assets held for Sale	844.13	1,221.12
		6,08,310.62	6,57,216.57
	Total Assets	8,20,121.44	8,49,431.47
	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,73,454.36	1,59,475.35
	Total Equity	1,91,454.36	1,77,475.35
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	18.50	8.85
	(b) Provisions	12,881.02	12,420.07
	(c) Other non-current liabilities	11,773.47	11,955.66
	Total Non Current Liabilities	24,672.99	24,384.58
	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	8.11	4.79
	(ii) Trade Payables		
	Total outstanding dues at Small Enterprises and Micro Enterprises	-	-
	Total outstanding dues of creditors other than small enterprises and micro enterprises	2,36,505.33	2,22,036.51
	(iii) Other financial liabilities	89,288.66	85,684.24
	(b) Other Current Liabilities	2,57,526.89	3,35,898.52
	(c) Provisions	20,665.10	3,947.48
	Total Current Liabilities	6,03,994.09	6,47,571.54
	Total Equity and Liabilities	8,20,121.44	8,49,431.47



Place : New Delhi
Date : 29th May, 2023

Ulewar

B



For and on behalf of
NBCC (INDIA) LIMITED

P. K. Gupta

(P. K. Gupta)

Chairman & Managing Director

NBCC (INDIA) LIMITED		
(A Government of India Enterprise), A Navratna Company		
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003		
CIN : L74899DL1960GOI003335		
Statement of Standalone Audited Cash Flows for the Year ended on March 31, 2023		
		₹ in Lakh
Particulars	Standalone	
	Year Ended on	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net Profit Before tax	31,227.92	23,673.24
Adjustment for:		
Exchange difference on translation of Foreign Operations	348.65	(17.38)
Exceptional Items	16,965.69	9,979.83
Legal Expenses (Exceptional Item)	(732.15)	-
Depreciation	210.70	172.01
Net (Gain) / Loss on Sale of Assets	2.76	0.76
Provision / (Write Back) for Impairment of Trade Receivables (Net)	(5,374.37)	(4,206.06)
Provision/(Write Back) for Impairment of Inventories (Net)	(220.21)	(477.09)
Provision/(Write Back) for Impairment of Real Estate Work-in-Progress & Completed Projects (Net)	(614.95)	(166.42)
Provision for Impairment of Other Financial Assets (Net)	1,004.12	627.58
Provision Others	-	130.77
Provision for Loans & Advances (Net)	75.38	48.68
Provision / (Write Back) for Investments	(93.98)	(137.83)
Write off of Investments	69.42	133.18
Provision / (Write Back) for Warranty Charges	-	193.18
Provision / (Write Back) for Onerous Contracts	50.96	-
Provision for CSR Activity	378.11	580.17
Finance Cost	145.35	565.02
Interest Received	(17,242.45)	(15,674.69)
Rent	(246.48)	(568.25)
Dividend Received	(939.80)	(2,408.81)
Provisions for Employee Benefits (Net of Payments)	206.40	(801.56)
Expenditure on CSR Activities	(433.96)	(363.08)
Operating Profit before Working Capital Changes	24,787.11	11,283.25
Adjustment for:		
Decrease /(Increase) in Other Financial Assets (Non Current)	(5,242.18)	13,500.88
Decrease/(Increase) in Non Current Tax Assets	3,031.84	(3,052.60)
Decrease/(Increase) in Inventories	1,230.06	(2,020.58)
Decrease/(Increase) in Real Estate Work-in-Progress & Completed Project	10,352.23	4,966.95
Decrease/(Increase) in Trade receivables	1,341.71	2,851.54
Decrease/(Increase) in Other Financial Assets	148.09	(2,987.04)
Decrease/(Increase) in Current Tax Assets	(950.26)	7,457.23
Decrease/(Increase) in Other Current Assets	4,939.74	(12,914.83)
(Decrease)/Increase in Lease Liabilities (Non Current)	9.65	(4.43)
(Decrease)/Increase in Other Non Current Liabilities	(182.19)	859.40
(Decrease)/ Increase in Provisions-Non Current	(1.83)	0.08
(Decrease) /Increase in Trade payables	14,468.82	10,049.39
(Decrease) /Increase in Lease Liabilities (Current)	13.72	(8.16)
(Decrease) /Increase in Other Financial Liabilities (Current)	3,604.42	(1,979.62)
(Decrease)/ Increase in Provisions-Current	(26.11)	-
(Decrease) /Increase in Other Current Liabilities	(78,341.05)	52.06
Cash generated from Operations	(20,816.23)	28,053.52
Direct Taxes Paid	(700.00)	(1,100.00)
Net Cash from Operating Activities (A)	(21,516.23)	26,953.52



NBCC (INDIA) LIMITED		
(A Government of India Enterprise), A Navratna Company		
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003		
CIN : L74899DL1960GOI003335		
Statement of Standalone Audited Cash Flows for the Year ended on March 31, 2023		
₹ in Lakh		
Particulars	Standalone	
	Year Ended on	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
B. Cash Flows from Investing Activities:		
Distribution received from Subsidiaries and Joint Ventures (Net of Tax Deducted at Source)	845.82	2,325.99
Purchase of Property, Plant and Equipment & Capital WIP	(678.02)	(83.58)
Assets Held for Sale	(1.61)	-
Sale of Property, Plant and Equipment	4.98	1.46
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(13.14)	112.00
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(17,246.08)	(22,530.70)
Flexi Bank Deposit having Original Maturity more than 12 months	-	4.84
Fixed Bank Deposit having Original Maturity more than 12 months	(93.83)	-
Fixed Bank Deposit having Original Maturity more than 12 months from reporting date	(15,821.15)	(14.36)
Interest Received (Net of Tax Deducted at Source)	16,570.32	15,214.16
Rent Received (Net of Tax Deducted at Source)	223.74	538.60
Dividend Received	-	2.12
Net Cash from Investing Activities (B)	(16,208.97)	(4,429.47)
C. Cash Flows from Financing Activities:		
Cash Flows from Financing Activities:		
Dividend on Equity Shares paid	(9,000.00)	(8,460.00)
Dividend Distribution Tax	311.14	-
Finance Cost.	(143.24)	(563.66)
Payments for the interest portion of the lease liability	(2.11)	(1.36)
Payments for the principal portion of the lease liability	(10.40)	7.79
Net Cash from Financing Activities (C)	(8,844.61)	(9,017.23)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(46,569.81)	13,506.82
Cash and Cash Equivalents - Opening	2,11,847.92	1,98,341.10
Cash and Cash Equivalents - Closing	1,65,278.11	2,11,847.92

i) Cash and Cash Equivalents Includes:		
a) Cash in Hand	-	-
b) Remittances in Transit / Cheques in Hand	51.69	400.03
c) Balances / Fixed Deposit / Flexi Deposits/Call Deposits with Banks*	1,65,226.42	2,11,447.89
Total	1,65,278.11	2,11,847.92
*Details of restricted Cash and Cash Equivalents are as under:		
a) Balance with Banks under Lien	12.50	12.50
b) Balances in Unpaid Dividend Account	76.27	71.85
c) Balances in Sinking Fund Account	237.65	233.39
d) Balance in RERA Account	342.08	342.08
e) Balance in Unspent CSR Account	539.65	410.97
f) Balances held in Separate Bank A/cs on behalf of Clients / Ministries	1,38,788.96	1,71,331.81
Total.	1,39,997.11	1,72,402.60

Note : Figures in brackets indicate cash outgo

Place : New Delhi
Date : 29th May, 2023



For and on behalf of
NBCC (INDIA) LIMITED

(P. K. Gupta)
Chairman & Managing Director

Ulews

B



A Navratna CPSE

एन बी सी सी (इंडिया) लिमिटेड
(भारत सरकार का उद्यम)
NBCC (INDIA) LIMITED
(A Government of India Enterprise)

Date: 29.05.2023

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 Report on the Standalone Financial Statements of the Company for the Financial year 2022-23, are unmodified and without any qualifications.

For NBCC (India) Limited

B K Sokhey
Director (Finance) & CFO



CORPORATE OFFICE
NBCC Bhawan, Lodhi Road, New Delhi - 110 003
Tel. EPABX : 91-11-43591555, 24367314-15
CIN-L7489DL1960GOI003335

ANNEXURE I

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

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2023
[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 Lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakh)
	1.	Turnover/Total income	8,96,147.27	8,96,147.27
	2.	Total Expenditure	8,42,089.75	8,42,089.75
	3.	Net Profit/(Loss) (PAT)	27,800.83	27,800.83
	4.	Earnings Per Share (in Rs.)	1.48	1.48
	5.	Total Assets	12,87,892.51	12,87,892.51
	6.	Total Liabilities (Outsiders)	10,75,450.98	10,75,450.98
	7.	Net Worth	2,12,441.53	2,12,441.53
	8.	Any other financial item(s) (as felt appropriate by the management)		
		Exceptional Items i.r.o NBCC Greenview Project, Sector 37-D, Gurgaon:-		
		a. Provision for buy back of flats/units	16,060.86	16,060.86
		b. Write down of Inventory	377.02	377.02
		c. Reversal of Write down of Inventory	(324.18)	(324.18)
		d. Write off Trade Receivables	119.84	119.84
		e. Legal Expenses	732.15	732.15
		Total	16,965.69	16,965.69

II. Audit Qualification (each audit qualification separately):
The Statutory Auditors 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:

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 Ministries/clients having assets and liabilities of Rs. 1,37,612.84 Lakh (Previous Year- Rs. 163,489.21 Lakh) are pending for financial closure in the books of accounts of the company. The consequential impact, if any, arising out of the adjustments of assets and liabilities of such projects on the financial statements, could not be presently ascertained. (Refer Note No. 63(D)(iv).

Our predecessor auditor in their audit report on the consolidated Ind AS financial statements for the previous year ended 31 March 2022 also qualified in respect of this matter.

b. Type of Audit Qualification :Qualified Opinion

c. Frequency of qualification: Since FY 2018-19

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable

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 required.

(ii). If management is unable to estimate the impact, reasons for the same:

Efforts have been made during the year for financial closure of projects. All the clients are Central government, state government, autonomous bodies and other PSUs. Separate assignments have been given to Engineering and Finance officials. Full efforts will be made for financial closure of physically completed and handed over projects in consultation with the client. Management believes that there would not be any financial impact on HSCC consequent to the closure of such projects.

(iii). Auditors' Comments on (i) or (ii) above: Qualification as mentioned above.

2.

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 Standalone Ind AS Financial Statements of the Company. (Refer Note No. 63(D)(v).

Our predecessor auditor in their audit report on the Consolidated Ind AS Financial Statements for the previous year ended 31 March 2022 has also qualified in respect of this matter.

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification : Since FY 2018-19

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i). Management's estimation on the impact of audit qualification: No Impact

(ii). If management is unable to estimate the impact, reasons for the same:

The company has a system of obtaining the balance confirmation and during the year letters have been sent to the client for balance confirmation. However, confirmation certificates are not reverted by most of the client.

The efforts have been made for the creditors also and some balance confirmation certificates have been sent to Statutory Auditors directly and copy to us.

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 established accounting practice. Full efforts will be made to collect the confirmation certificates in upcoming years.

(iii). Auditors' Comments on (i) or (ii) above: Qualification as mentioned above.

III.

Signatories:

Chairman & Managing Director

Director (Finance) & CFO

Audit Committee Chairman

Statutory Auditor

Place: New Delhi

Date : 29.05.2023

NBCC (India) Limited
Disclosure of Related Party Details for Six Months ended on 31.03.2023

(Rs. In Lakhs)

Sr. No.	Details of Party (Listed Entity/ Subsidiary) entering into the Transaction	Details of the Counter Party		Type of Related Party Transaction	Value of the related party transaction as approved by the audit	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the related entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken											
		Name	Relationship of the Counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments											
									Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)				
						(Rs. In Lakhs)														
1	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Secondment Charges	-	88.77														
2	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Other than secondment charges	-	76.10														
3	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Interest Income	-	110.84														
4	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Taxes on Interest Income	-	28.96														
5	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Services Received-Purchases	-	1,208.69														
6	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Taxes on Services Received	-	389.93														
7	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Amount Paid/Adjusted	-	1,298.39														
8	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Amount Received/Adjusted	-	337.88														
9	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Tax deducted on Dividend received from Subsidiaries	-	25.00														
10	NBCC (India) Limited	NBCC Services Limited	Subsidiary	Balance (Payable)/ Receivable	-		(2,976.35)	(3,146.41)												
11	NBCC (India) Limited	NBCC Engineering & Consultancy Limited	Subsidiary	Amount Paid/Adjusted	-	30.58														
12	NBCC (India) Limited	NBCC Engineering & Consultancy Limited	Subsidiary	Balance (Payable)/ Receivable	-		(30.58)	-												
13	NBCC (India) Limited	NBCC Engineering & Consultancy Limited	Subsidiary	Amount Received/Adjusted	-	30.58														
14	NBCC (India) Limited	NBCC Environment Engineering Limited	Subsidiary	Amount Received/Adjusted	-	96.29														
15	NBCC (India) Limited	NBCC Environment Engineering Limited	Subsidiary	Balance (Payable)/ Receivable	-		-	(96.29)												
16	NBCC (India) Limited	NBCC Environment Engineering Limited	Subsidiary	Taxes on Lease Rent Income	-	0.12														
17	NBCC (India) Limited	NBCC International Limited	Subsidiary	Amount Received/Adjusted	-	97.69														
18	NBCC (India) Limited	NBCC International Limited	Subsidiary	Balance (Payable)/ Receivable	-		-	(97.69)												
19	NBCC (India) Limited	NBCC International Limited	Subsidiary	Taxes on Lease Rent Income	-	0.12														
20	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Secondment Charges	-	66.19														
21	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Other than secondment charges	-	37.62														
22	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Services Rendered-Sales	-	47.22														
23	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Services Received-Purchases	-	66.78														
24	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Taxes on Services Received	-	12.02														
25	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Amount Paid/Adjusted	-	92.53														
26	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Amount Received/Adjusted	-	141.18														
27	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Balance (Payable)/ Receivable	-		14.39	10.87												
28	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Advance Maintenance Fees	-		54.20	27.10												
29	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Dividend Received from Subsidiaries	-	154.22														
30	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Dividend Receivable	-		154.22	-												
31	NBCC (India) Limited	Hindustan Steelworks Construction Limited	Subsidiary	Tax deducted on Dividend received from Subsidiaries	-	17.14														
32	NBCC (India) Limited	HSCC India Limited	Subsidiary	Secondment Charges	-	3.97														
33	NBCC (India) Limited	HSCC India Limited	Subsidiary	Other than secondment charges	-	2.41														
34	NBCC (India) Limited	HSCC India Limited	Subsidiary	Taxes on Services Rendered	-	6.39														
35	NBCC (India) Limited	HSCC India Limited	Subsidiary	Amount Paid/Adjusted	-	200.00														
36	NBCC (India) Limited	HSCC India Limited	Subsidiary	Amount Received/Adjusted	-	55.83														
37	NBCC (India) Limited	HSCC India Limited	Subsidiary	Balance (Payable)/ Receivable	-		46.26	203.19												
38	NBCC (India) Limited	HSCC India Limited	Subsidiary	Services Rendered-Sales	-	27.65														
39	NBCC (India) Limited	HSCC India Limited	Subsidiary	Advance Maintenance Fees	-		82.97	55.31												
40	NBCC (India) Limited	HSCC India Limited	Subsidiary	Advance given Without Interest	-		24.75	24.75												
41	NBCC (India) Limited	HSCC India Limited	Subsidiary	Tax deducted on Dividend received from Subsidiaries	-	51.84														
42	NBCC (India) Limited	NBCC DWC LLC Dubai	Subsidiary	Secondment Charges	-	(0.24)														
43	NBCC (India) Limited	NBCC DWC LLC Dubai	Subsidiary	Other than Secondment charges	-	0.43														
44	NBCC (India) Limited	NBCC DWC LLC Dubai	Subsidiary	Balance (Payable)/Receivable	-		9.87	10.06												
45	NBCC (India) Limited	NBCC - AB JV	Joint Venture	Balance (Payable)/Receivable	-		1,060.59	1,060.59												
46	NBCC (India) Limited	NBCC-MHG JV	Joint Venture	Services Rendered-Sales	-	187.88														
47	NBCC (India) Limited	NBCC-MHG JV	Joint Venture	Taxes on Services Rendered	-	22.94														
48	NBCC (India) Limited	NBCC-MHG JV	Joint Venture	Amount Received/Adjusted	-	126.69														
49	NBCC (India) Limited	NBCC-MHG JV	Joint Venture	Balance (Payable)/Receivable	-		10.98	90.98												
50	NBCC (India) Limited	Real Estate Development & Construction Corporation of Rajasthan Limited	Joint Venture	Amount Paid/Adjusted	-	1.28														
51	NBCC (India) Limited	Real Estate Development & Construction Corporation of Rajasthan Limited	Joint Venture	Balance (Payable)/Receivable	-		12.11	13.39												
52	NBCC (India) Limited	NBCC CPF TRUST	Trust	Contribution made during the period	-	800.63														

2

NBCC (India) Limited
Disclosure of Related Party Details for Six Months ended on 31.03.2023

(Rs. In Lakhs)

Sr. No.	Details of Party (Listed Entity/Subsidiary) entering into the Transaction	Details of the Counter Party		Type of Related Party Transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances, investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken				
		Name	Relationship of the Counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits advances or investments		
53	NBCC (India) Limited	NBCC Employee Defined Contribution Superannuation Pension Trust	Trust	Contribution made during the period	-	440.26							
54	NBCC (India) Limited	NBCC EDCC Gratuity Trust	Trust	Contribution made during the period	-	354.85	-	3.86					
55	NBCC (India) Limited	Shri P K Gupta	Chairman Cum Managing Director	Short Term Employee Benefits	-	41.71		1.65					
56	NBCC (India) Limited	Smt Baldev Kaur Sokhey	Director (Finance)	Short Term Employee Benefits	-	36.53		1.01					
57	NBCC (India) Limited	Shri K P M Swamy	Director (Commercial)	Short Term Employee Benefits	-	8.80		1.96					
58	NBCC (India) Limited	Smt Deepthi Gambhir	Company Secretary	Short Term Employee Benefits	-	17.02		0.96					
59	NBCC (India) Limited	Shri P K Gupta	Chairman Cum Managing Director	Post Employment Benefits	-	3.62		-					
60	NBCC (India) Limited	Smt Baldev Kaur Sokhey	Director (Finance)	Post Employment Benefits	-	3.05		-					
61	NBCC (India) Limited	Shri K P M Swamy	Director (Commercial)	Post Employment Benefits	-	0.95		-					
62	NBCC (India) Limited	Smt Deepthi Gambhir	Company Secretary	Post Employment Benefits	-	1.84		-					
63	NBCC (India) Limited	Shri P K Gupta	Chairman Cum Managing Director	Other Long Term Benefits	-	2.43		-					
64	NBCC (India) Limited	Smt Baldev Kaur Sokhey	Director (Finance)	Other Long Term Benefits	-	3.92		-					
65	NBCC (India) Limited	Shri K P M Swamy	Director (Commercial)	Other Long Term Benefits	-	1.03		-					
66	NBCC (India) Limited	Smt Deepthi Gambhir	Company Secretary	Other Long Term Benefits	-	0.62		-					
67	NBCC (India) Limited	Smt. Jyoti Kiran Shukla	Independent Director	Sitting Fees	-	-		-					
68	NBCC (India) Limited	Shri Asim Misra	Independent Director	Sitting Fees	-	5.65		0.66					
69	NBCC (India) Limited	Shri Bhimrao Panda Bhosale	Independent Director	Sitting Fees	-	5.65		0.65					
70	NBCC (India) Limited	Shri Meghijbhai AmaraBhai Chavda	Independent Director	Sitting Fees	-	1.10		-					
71	NBCC (India) Limited	Shri Rajeev Kumar	Independent Director	Sitting Fees	-	5.65		0.50					
72	HSCC India Limited	Shri Suresh Chandra Garg	Whole Time Director (Till 28.02.2023) & MD- Additional Charge (Till 24.02.2023)	Short Term Employee Benefits	-	16.89		-					
73	HSCC India Limited	Shri Novman Ahmed	Managing Director	Short Term Employee Benefits	-	3.88		-					
74	HSCC India Limited	Shri Ravi Ranjan	Director (Engineering)	Short Term Employee Benefits	-	3.03		-					
75	HSCC India Limited	Shri Saurabh Srivastava	Chief Financial Officer	Short Term Employee Benefits	-	16.95		-					
76	HSCC India Limited	Shri Sonia Singh	Company Secretary	Short Term Employee Benefits	-	4.04		-					
77	HSCC India Limited	Shri Suresh Chandra Garg	Whole Time Director & MD	Post Employment Benefits	-	2.69		-					
78	HSCC India Limited	Shri Novman Ahmed	Managing Director	Post Employment Benefits	-	0.62		-					
79	HSCC India Limited	Shri Ravi Ranjan	Director (Engineering)	Post Employment Benefits	-	0.48		-					
80	HSCC India Limited	Shri Saurabh Srivastava	Chief Financial Officer	Post Employment Benefits	-	2.68		-					
81	HSCC India Limited	Shri Sonia Singh	Company Secretary	Post Employment Benefits	-	0.63		-					
82	HSCC India Limited	Shri Suresh Chandra Garg	Whole Time Director & MD	Other Long Term Benefits	-	(1.97)		-					
83	HSCC India Limited	Shri Novman Ahmed	Managing Director	Other Long Term Benefits	-	0.10		-					
84	HSCC India Limited	Shri Ravi Ranjan	Director (Engineering)	Other Long Term Benefits	-	1.14		-					
85	HSCC India Limited	Shri Saurabh Srivastava	Chief Financial Officer	Other Long Term Benefits	-	2.25		-					
86	HSCC India Limited	Shri Sonia Singh	Company Secretary	Other Long Term Benefits	-	0.53		-					
87	HSCC India Limited	Shri Saurabh Srivastava	Chief Financial Officer	Outstanding Advance	-	-		0.17					
88	HSCC India Limited	Shri Vinod Panthi	Independent Director	Sitting Fees	-	-		-					
89	HSCC India Limited	Smt. Jyoti Kiran Shukla	Independent Director	Sitting Fees	-	-		-					
90	HSCC India Limited	Shri Deepak Singh	Independent Director	Sitting Fees	-	0.90		-					
91	NBCC Services Limited	Shri Sanjay Kumar Gupta	Chief Executive Officer	Short Term Employee Benefits	-	13.01		1.21					
92	NBCC Services Limited	Shri Amarnath Mourya	Chief Financial Officer	Short Term Employee Benefits	-	-		-					
93	NBCC Services Limited	Shri Mukesh Kumar Jain	Chief Financial Officer	Short Term Employee Benefits	-	17.31		4.09					
94	NBCC Services Limited	Shri Sanjay Kumar Gupta	Chief Executive Officer	Post Employment Benefits	-	1.69		-					
95	NBCC Services Limited	Shri Amarnath Mourya	Chief Financial Officer	Post Employment Benefits	-	-		-					
96	NBCC Services Limited	Shri Mukesh Kumar Jain	Chief Financial Officer	Post Employment Benefits	-	1.78		-					
97	NBCC Services Limited	Shri Sanjay Kumar Gupta	Chief Executive Officer	Other Long Term Benefits	-	1.95		-					
98	NBCC Services Limited	Shri Amarnath Mourya	Chief Financial Officer	Other Long Term Benefits	-	-		-					
99	NBCC Services Limited	Shri Mukesh Kumar Jain	Chief Financial Officer	Other Long Term Benefits	-	2.06		-					
100	Hindustan Steelworks Construction Limited	Shri T L N Reddy	Managing Director	Short Term Employee Benefits	-	20.20		2.41					
101	Hindustan Steelworks Construction Limited	Shri Shyam Awasthi	Director (Finance)	Short Term Employee Benefits	-	17.84		2.58					
102	Hindustan Steelworks Construction Limited	Shri T L N Reddy	Managing Director	Post Employment Benefits	-	1.83		-					
103	Hindustan Steelworks Construction Limited	Shri Shyam Awasthi	Director (Finance)	Post Employment Benefits	-	1.61		-					
104	Hindustan Steelworks Construction Limited	Shri T L N Reddy	Managing Director	Other Long Term Benefits	-	2.43		-					
105	Hindustan Steelworks Construction Limited	Shri Shyam Awasthi	Director (Finance)	Other Long Term Benefits	-	2.14		-					
106	Hindustan Steelworks Construction Limited	Shri Pennathur Subramaniam Prabhakar	Independent Director	Sitting Fees	-	-		-					
107	Hindustan Steelworks Construction Limited	Smt. Tejshreeben Dilipkumar Patel	Independent Director	Sitting Fees	-	0.90		-					

DGM (F)

ED(F)

[Signature]
DM (F)