



A Navratna CPSE

एन बी सी सी (इंडिया) लिमिटेड  
(भारत सरकार का उद्यम)

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise)

(Formerly National Buildings Construction Corporation Ltd.)

**An IS/ISO 9001:2015 Company**  
(For Providing Project Management Consultancy  
and Execution of the Projects)

Ref No.: NBCC/BS/2020-21

February 10, 2021

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

**Sub: Outcome of NBCC's Board Meeting held on February 10, 2021**

Sir,

Board of Directors of NBCC (India) Limited in their Board Meeting held on February 10, 2021 inter-alia considered and approved the followings: -

1. Approved the standalone and consolidated Un-audited Financial Results of the Company for the quarter and nine month ended December 31, 2020. (**A signed copy of the financial results along with Auditor's Limited Review Report by Statutory Auditors of the Company is enclosed herewith**).
2. Approved the appointment of M/s PC Jain & Co., Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2020-21.

The meeting commenced at 06:00 p.m. and concluded at .....8:pm.....

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

This is for information and record.

Thanking you,

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



**Deepti Gambhir**  
**Company Secretary**  
**F-4984**

**Encl: As above**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF  
THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020**

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial results of **NBCC (India) Limited ("the Company")**, for the quarter and nine month ended on December 31, 2020 ("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 Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance



with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter;**

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

- i) Note No. 4 regarding uncertainties arising out of the outbreak of COVID19 pandemic and consequential assessment made by the management on its business and its associated financial risks. This assessment made by the management is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made by the management as on the date of approval of these financial results;
- ii) Note No. 6 regarding the balances of Trade Receivables, Loans and Advances, Deposits and trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.

Our opinion is not modified in respect of above matters.

**For Dhawan & Co.**

Chartered Accountants  
Firm Registration No. 002864N



**Prakash N. Mathur**

[Partner]

M.No. – 086292

UDIN: 21086292AAAAAB6385

Place of signature : Delhi

Dated : February 10, 2021



NBCC (INDIA) LIMITED						
(A Government of India Enterprise), A Navratna Company						
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003						
CIN : L74899DL1960GOI003335						
Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended on December 31, 2020						
₹ in Lakhs						
Particulars	Standalone					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations	1,49,485.97	99,527.59	1,26,010.12	2,92,330.13	3,61,015.11	5,17,972.40
(b) Other Operating Income	1,350.61	1,137.07	544.41	2,816.25	1,046.40	3,061.13
<b>Income from Operations (Net)</b>	<b>1,50,836.58</b>	<b>1,00,664.66</b>	<b>1,26,554.53</b>	<b>2,95,146.38</b>	<b>3,62,061.51</b>	<b>5,21,033.53</b>
(c) Other Income	4,529.33	3,981.88	3,951.48	12,522.27	18,890.20	23,509.49
<b>Total Income</b>	<b>1,55,365.91</b>	<b>1,04,646.54</b>	<b>1,30,506.01</b>	<b>3,07,668.65</b>	<b>3,80,951.71</b>	<b>5,44,543.02</b>
<b>2. Expenses</b>						
(a) Land purchased & Materials consumed	9.17	97.73	161.50	106.93	246.66	814.89
(b) Changes in inventories of Real Estate Projects	1,846.23	625.76	(1,795.37)	2,723.50	(4,184.77)	4,635.52
(c) Work & Consultancy expenses	1,37,009.99	91,609.91	1,18,474.88	2,67,959.17	3,38,700.50	4,74,280.05
(d) Employee benefits expenses	5,978.08	6,223.04	6,169.06	18,265.94	19,428.38	25,372.14
(e) Finance Costs	138.00	136.23	133.44	408.76	532.12	666.02
(f) Depreciation and amortisation expense	56.34	58.08	71.32	177.19	217.83	277.41
(g) Other Expenses	1,771.42	1,064.83	1,150.59	3,525.89	3,346.16	9,536.13
(h) Provision for Expected Credit Loss	59.54	169.88	1,200.00	241.92	4,800.00	4,832.50
<b>Total Expenses</b>	<b>1,46,868.77</b>	<b>99,985.46</b>	<b>1,25,565.42</b>	<b>2,93,409.30</b>	<b>3,63,086.88</b>	<b>5,20,414.66</b>
<b>3. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>8,497.14</b>	<b>4,661.08</b>	<b>4,940.59</b>	<b>14,259.35</b>	<b>17,864.83</b>	<b>24,128.36</b>
4. Exceptional Items (Net)	-	-	-	-	-	-
<b>5. Profit/ (Loss) before Tax (3 - 4)</b>	<b>8,497.14</b>	<b>4,661.08</b>	<b>4,940.59</b>	<b>14,259.35</b>	<b>17,864.83</b>	<b>24,128.36</b>
6. Tax Expense						
(a) Current Tax	1,857.00	1,314.22	1,597.94	3,500.22	4,527.38	6,379.34
(b) Deferred Tax	682.48	(74.66)	(154.80)	595.86	10,202.77	9,762.24
(c) Taxation in respect of earlier years	(2,231.02)	-	-	(2,231.02)	-	-
<b>7. Net Profit/ (Loss) for the period (5 - 6)</b>	<b>8,188.68</b>	<b>3,421.52</b>	<b>3,497.45</b>	<b>12,394.29</b>	<b>3,134.68</b>	<b>7,986.78</b>
8. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	635.89
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(160.04)
(b)(i) Items that will be reclassified to Profit or Loss	(9.70)	(54.14)	13.26	(12.49)	182.53	187.96
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	2.44	13.62	(3.33)	3.14	(61.92)	(63.29)
<b>9. Total Comprehensive Income (7 + 8)</b>	<b>8,181.42</b>	<b>3,381.00</b>	<b>3,507.38</b>	<b>12,384.94</b>	<b>3,255.29</b>	<b>8,587.30</b>
10. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
11. Other Equity						1,34,360.51
<b>12. Earnings Per Share (Not Annualized for the Quarter)</b>						
(a) Basic	0.45	0.19	0.19	0.69	0.17	0.44
(b) Diluted	0.45	0.19	0.19	0.69	0.17	0.44

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021.
- The statutory auditors of the company have carried out the limited review of these standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended.
- The Final Dividend of ₹0.65 per equity share for the year 2019-20 was approved in Annual General Meeting held on December 22, 2020 & paid on January 15, 2021.
- The outbreak of COVID - 19 pandemic and consequent lockdown has impacted regular business operations for some time during the nine months ended on December 31, 2020 due to limited availability of workforce and disrupted supply chain. The company has restarted its construction related services in a phased manner. The results for the nine months ended on December 31, 2020 are therefore not comparable with those for the corresponding nine months ended on December 31, 2019. The company doesn't foresee long term impact of COVID-19 on the business in accordance with assessment made by the company.
- With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfratech Limited (JIL), the company has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the company in NCLAT.  
Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. As per the final resolution plan, resolution debt of JIL as given in the Resolution Plan, are proposed to be settled by monetization of specific assets of the company i.e. JIL; and the company will entail upto a maximum capital of ₹12,000.00 Lakhs by way of subscription to the equity instrument or quasi equity instruments. Further, in accordance with the terms of CIRP, the company has submitted an unconditional, irrevocable performance bank guarantee of ₹ 10,000.00 Lakhs. The matter, however, is sub-judice.





- 6 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 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.
- 7 The company, in compliance of the provisions of section 135 of the Companies Act, 2013 and the Companies [Corporate Social Responsibility Policy] Amendment Rules, 2021 notified on 22.01.2021, has to make a proportionate provision/payment amounting to ₹ 620.40 lakhs up to nine months ending December 31, 2020. Out of the above amount, the company has spent a sum of ₹ 272.15 lakhs up to December 31, 2020 and has made a provision for the balance amount of ₹348.25 lakhs.
- 8 The company, during the current financial year, has revised its Income-tax return for the financial year 2018-19 and has claimed certain additional deductions which have resulted in reduction in provision for income tax for the financial year by ₹ 2231.02 lakhs. Necessary corrective entries with regard to the same have been passed during the current quarter and the differential impact has been disclosed under the head "Taxation in respect of earlier years". Correspondingly, deferred tax assets have also been reduced by ₹ 781.34 lakhs.
- 9 Figures for the quarter ended December 31, 2020 are the balancing figures between figures in respect of the nine months ended on December 31, 2020 and the published figures for the six months ended on September 30, 2020 of the current financial year.
- 10 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 : February 10, 2021



(P. K. Gupta)  
Chairman Cum Managing Director

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Segment Results for the Quarter & Nine Months Ended on December 31, 2020

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1. Segment Revenue</b>						
(a) PMC	1,40,665.98	94,055.92	1,15,900.84	2,75,914.19	3,42,281.72	4,80,721.72
(b) Real Estate	3,188.52	1,546.30	1,573.89	5,109.32	2,187.55	14,523.25
(c) EPC	5,631.47	3,925.37	8,535.39	11,306.62	16,545.84	22,727.43
<b>Total</b>	<b>1,49,485.97</b>	<b>99,527.59</b>	<b>1,26,010.12</b>	<b>2,92,330.13</b>	<b>3,61,015.11</b>	<b>5,17,972.40</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>1,49,485.97</b>	<b>99,527.59</b>	<b>1,26,010.12</b>	<b>2,92,330.13</b>	<b>3,61,015.11</b>	<b>5,17,972.40</b>
<b>2. Segment Results</b>						
<b>Profit before tax and Interest</b>						
(a) PMC	6,985.63	3,926.16	4,595.67	10,503.46	14,371.65	21,998.00
(b) Real Estate	970.33	238.84	549.99	1,258.16	396.78	(549.90)
(c) EPC	(294.34)	173.81	1,086.69	155.54	1,306.32	1,953.29
(d) Unallocated	973.52	458.50	(1,158.32)	2,750.95	2,322.20	1,392.99
<b>Total</b>	<b>8,635.14</b>	<b>4,797.31</b>	<b>5,074.03</b>	<b>14,668.11</b>	<b>18,396.95</b>	<b>24,794.38</b>
Less: Finance Costs	138.00	136.23	133.44	408.76	532.12	666.02
<b>Total Profit before tax</b>	<b>8,497.14</b>	<b>4,661.08</b>	<b>4,940.59</b>	<b>14,259.35</b>	<b>17,864.83</b>	<b>24,128.36</b>
<b>3. Segment Assets</b>						
(a) PMC	3,42,415.36	3,25,148.63	3,72,039.24	3,42,415.36	3,72,039.24	3,57,057.44
(b) Real Estate	1,79,181.39	1,78,869.33	1,90,794.68	1,79,181.39	1,90,794.68	1,80,422.36
(c) EPC	62,030.87	64,265.57	64,727.60	62,030.87	64,727.60	65,015.30
(d) Unallocated	1,74,150.43	1,65,997.40	1,56,311.87	1,74,150.43	1,56,311.87	1,74,043.18
<b>Total Segment Assets</b>	<b>7,57,778.05</b>	<b>7,34,280.93</b>	<b>7,83,873.39</b>	<b>7,57,778.05</b>	<b>7,83,873.39</b>	<b>7,76,538.28</b>
<b>4. Segment Liabilities</b>						
(a) PMC	4,85,018.92	4,72,519.98	5,03,907.97	4,85,018.92	5,03,907.97	5,14,560.46
(b) Real Estate	33,974.56	30,602.06	38,964.17	33,974.56	38,964.17	31,742.73
(c) EPC	48,299.06	48,651.44	55,054.68	48,299.06	55,054.68	52,338.27
(d) Unallocated	28,170.06	25,943.42	38,918.08	28,170.06	38,918.08	25,536.31
<b>Total Segment Liabilities</b>	<b>5,95,462.60</b>	<b>5,77,716.90</b>	<b>6,36,844.90</b>	<b>5,95,462.60</b>	<b>6,36,844.90</b>	<b>6,24,177.77</b>

The Company has reported segment information as per Ind AS 108 "Operating Segments". The Company has identified three service line as its operating segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). These operating segments are monitored by the Company's Chief Operating Decision Maker and strategic decisions are made on the basis of segment operating results.

Place : New Delhi  
Date : February 10, 2021



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





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020**

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **NBCC (India) Limited** (the Parent), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine month ended on December 31, 2020 attached herewith ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended ("the Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor" including materiality. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended ("the Regulation"), to the extent applicable.
5. The Statement includes the results of the following entities:

a) **List of Subsidiaries:**

Name of Company	Relationship	Extent of Holding
NBCC Services Limited	Subsidiary	100%
NBCC Engineering and Consultancy Limited	Subsidiary	100%
NBCC Environment Engineering Limited	Subsidiary	100%
NBCC International Limited	Subsidiary	100%
NBCC Gulf L.L.C*	Subsidiary	70%
Hindustan Steelworks Constructions Limited	Subsidiary	51%
HSCC (India) Limited	Subsidiary	100%
NBCC DWC LLC*	Subsidiary	100%

\*Located outside India

b) **List of Joint Ventures:**

Real Estate Development & Construction Corporation of Rajasthan Limited	Joint Venture	50%
NBCC-AB	Joint Venture	50%
NBCC-MHG	Joint Venture	50%

### Qualified Opinion

6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 8 (a) below and subject to the matters reported in the basis for qualified opinion below, nothing has come to our attention that causes us to believe that the accompanying Statement,



prepared in accordance with the recognition and measurement principals laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

### **Basis for Qualified opinion**

The statutory auditor of one of the 100% subsidiary of the company has given qualified conclusion on the following:

Certain fraudulent transactions were observed in the banking accounts of the company; as a consequence, two bank accounts with Indian Overseas Bank are not reconciled. Forensic Auditors have been appointed by the holding company to identify such fraudulent transactions. Report of the forensic Auditors is still to be submitted. The impact of these fraudulent transactions on these financial statements is presently not ascertainable. Refer Note No. 6 of Consolidated Unaudited Financial results for the quarter ending on 31st December, 2020.

### **7. Emphasis of Matters**

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

- i) Note No. 3 regarding uncertainties arising out of the outbreak of COVID 19 pandemic and consequential assessment made by the management on its business and its associated financial risks. This assessment made by the management is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made by the management as on the date of approval of these financial results;
- ii) Note No. 5 regarding the balances of Trade Receivables, Loans and Advances, Deposits and trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.

Our opinion is not modified in respect of above matters.



- NBCC-R.K. Millen, Company's Jointly Controlled entity has not been considered for consolidation since it is not operational and there is ongoing legal case between co-venturers, hence, not consolidated.

In respect of one of the 100% subsidiary company, the auditor has reported as under:

- iii) We draw attention to non-construction at lease hold land shown as a part of PPE. Due to non-construction, the lessor, New Okhla Industrial Development Authority, may resume the plots as per terms of lease agreement. The company has not applied for extension of time for carrying out the construction and non-compliance of terms of the lease agreement may have an impact on these financial statements

Our conclusion is not modified in respect of above matters.

#### 8. Other Matters:

- a) We did not review the interim financial results/ financial information in respect of six subsidiaries included in the unaudited consolidated financial results, whose interim financial results/information reflect total revenues of Rs. 85,291.63 Lakhs and Rs. 1,26,612.14 Lakhs, total net profit after tax Rs. 2,712.88 Lakhs and Rs. 4,051.53 Lakhs and total comprehensive income of Rs. 2,711.62 Lakhs and 4,046.88 Lakhs for the quarter and nine month ended on December 31, 2020 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated Financial Result also includes the Group's Share of net profit after tax of Rs. 12.27 Lakhs and Rs. 9.97 Lakhs and total comprehensive income of Rs. 12.27 and Rs. 9.97 in respect of two Joint Ventures for quarter and nine month ended on December 31, 2020, whose interim financial results/ financial information have not been reviewed by us. These interim financial results/ financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- b) The Unaudited consolidated financial results also include interim financial results/ financial information of two subsidiaries, which have not been reviewed by its auditor's, whose interim financial results/ financial information reflect total revenues of Rs. 2.36 Lakhs and Rs. 7.31 Lakhs, total net profit after tax of Rs. 1.06 Lakhs and Rs. 3.61 Lakhs and total comprehensive income of Rs. 1.06 Lakhs and Rs. 3.61 Lakhs for the quarter and nine month ended on December 31, 2020, as considered in the unaudited consolidated financial results. The unaudited consolidated financial result also includes the Group's Share of net profit



after tax of Rs. 1.69 Lakhs and Rs. 5.76 Lakhs and total comprehensive income of Rs. 1.69 Lakhs and Rs. 5.76 Lakhs for quarter and nine month ended on December 31, 2020 in respect of one Joint Venture, based on interim financial results/ financial information whose interim financial results/ information has not been reviewed by its auditor. These interim financial results/ financial information are approved and furnished to us by the parent's management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary and joint ventures, is based solely on such unreviewed interim financial results/ financial information. According to the information and explanations given to us by the parent's Management, these unreviewed interim financial results/ financial information of the aforesaid subsidiaries and joint ventures included in these unaudited consolidated financial results, are not material to the group.

- c) Certain of the subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP"). The Parent company's Management has converted the interim financial statement of said subsidiaries from local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments carried out by the Parent Company's Management.

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

**For Dhawan & Co.**

Chartered Accountants

Firm Registration No. 002864N



**Prakash N. Mathur**

[Partner]

M.No. – 086292

UDIN: 21086292AAAAAC7422

Place of signature : Delhi

Dated : February 10, 2021



NBCC (INDIA) LIMITED						
(A Government of India Enterprise), A Navratna Company						
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003						
CIN : L74899DL1960GOI003335						
Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months Ended on December 31, 2020						
₹ in Lakhs						
Particulars	Consolidated					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1. income from Operations</b>						
(a) Net Sales / Income from Operations	2,07,818.46	1,36,012.30	1,91,668.35	4,11,526.08	5,45,876.92	8,02,750.41
(b) Other Operating Income	2,542.83	1,642.45	1,333.69	4,937.13	2,795.56	5,956.96
<b>Income from Operations (Net)</b>	<b>2,10,361.29</b>	<b>1,37,654.75</b>	<b>1,93,002.04</b>	<b>4,16,463.21</b>	<b>5,48,672.48</b>	<b>8,08,707.37</b>
(c) Other Income	4,555.87	4,972.66	4,934.10	14,092.26	15,483.51	20,592.60
<b>Total Income</b>	<b>2,14,917.16</b>	<b>1,42,627.41</b>	<b>1,97,936.14</b>	<b>4,30,555.47</b>	<b>5,64,155.99</b>	<b>8,29,299.97</b>
<b>2. Expenses</b>						
(a) Land purchased & Materials consumed	9.17	97.73	163.31	107.89	251.32	820.87
(b) Changes in inventories of Real Estate Projects	1,846.23	625.76	(1,795.37)	2,723.50	(4,184.77)	4,635.52
(c) Work & Consultancy expenses	1,91,903.42	1,25,723.33	1,80,171.47	3,79,998.24	5,11,416.42	7,41,344.95
(d) Employee benefits expenses	7,736.11	8,180.62	8,293.45	23,728.40	25,336.88	33,029.96
(e) Finance Costs	138.47	136.79	133.82	410.24	533.42	668.61
(f) Depreciation and amortisation expense	140.91	158.39	160.79	444.65	458.30	650.27
(g) Other Expenses	2,545.01	1,529.75	1,691.52	5,379.39	5,109.93	12,048.55
(h) Provision for Expected Credit Loss	(64.16)	18.43	1,889.94	217.17	5,591.62	6,474.32
<b>Total Expenses</b>	<b>2,04,255.16</b>	<b>1,36,470.80</b>	<b>1,90,708.93</b>	<b>4,13,009.48</b>	<b>5,44,513.12</b>	<b>7,99,673.05</b>
<b>3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items &amp; Tax (1- 2)</b>	<b>10,662.00</b>	<b>6,156.61</b>	<b>7,227.21</b>	<b>17,545.99</b>	<b>19,642.87</b>	<b>29,626.92</b>
4. Share of Profit/ (Loss) of Joint Venture	13.96	(2.55)	49.32	15.73	112.75	85.78
<b>5. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (3 + 4)</b>	<b>10,675.96</b>	<b>6,154.06</b>	<b>7,276.53</b>	<b>17,561.72</b>	<b>19,755.62</b>	<b>29,712.70</b>
6. Exceptional Items (Net)	-	-	-	-	-	-
<b>7. Profit/ (Loss) before Tax (5 - 6)</b>	<b>10,675.96</b>	<b>6,154.06</b>	<b>7,276.53</b>	<b>17,561.72</b>	<b>19,755.62</b>	<b>29,712.70</b>
<b>8. Tax Expense</b>						
(a) Current Tax	1,979.40	1,366.36	1,516.63	3,708.44	6,005.48	7,722.99
(b) Deferred Tax	1,281.55	226.28	211.72	848.70	12,751.61	12,654.75
(c) Taxation in respect of earlier years	(2,283.30)	-	(5.88)	(2,283.30)	(610.70)	(651.80)
<b>9. Net Profit/ (Loss) for the period (7 - 8)</b>	<b>9,698.31</b>	<b>4,561.42</b>	<b>5,554.06</b>	<b>15,287.88</b>	<b>1,609.23</b>	<b>9,986.76</b>
<b>10. Net Profit/ (Loss) attributable to</b>						
(a) Owners of the parent	9,342.51	4,280.96	4,953.79	14,216.28	(74.80)	7,823.35
(b) Non Controlling Interest	355.80	280.46	600.27	1,071.60	1,684.03	2,163.41
<b>11. Other Comprehensive Income (Net of Tax Expense)</b>						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	(0.78)	-	(2.36)	408.59
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	0.83	-	0.83	(102.83)
(b)(i) Items that will be reclassified to Profit or Loss	(11.40)	(66.94)	15.51	(23.71)	188.15	209.72
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	2.87	16.84	(4.07)	9.70	(63.93)	(70.61)
<b>12. Total Comprehensive Income (9 + 11)</b>	<b>9,689.78</b>	<b>4,511.32</b>	<b>5,565.55</b>	<b>15,273.87</b>	<b>1,731.92</b>	<b>10,431.63</b>
<b>13. Total Comprehensive Income attributable to</b>						
(a) Owners of the parent	9,334.20	4,230.71	4,964.92	14,201.16	47.46	8,329.47
(b) Non Controlling Interest	355.58	280.61	600.63	1,072.71	1,684.46	2,102.16
<b>14. Paid up Equity Share Capital (Face Value of ₹ 1 per share)</b>	<b>18,000.00</b>	<b>18,000.00</b>	<b>18,000.00</b>	<b>18,000.00</b>	<b>18,000.00</b>	<b>18,000.00</b>
<b>15. Other Equity</b>						<b>1,27,020.57</b>
<b>16. Earnings Per Share (Not Annualized for the Quarter)</b>						
(a) Basic	0.52	0.24	0.28	0.79	(0.00)	0.43
(b) Diluted	0.52	0.24	0.28	0.79	(0.00)	0.43

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021.
- The statutory auditors of the company have carried out the limited review of these consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended.
- The outbreak of COVID - 19 pandemic and consequent lockdown has impacted regular business operations for some time during the nine months ended on December 31, 2020 due to limited availability of workforce and disrupted supply chain. The group has restarted its construction related services in a phased manner. The results for the nine months ended on December 31, 2020 are therefore not comparable with those for the corresponding nine months ended on December 31, 2019. The group doesn't foresee long term impact of COVID-19 on the business in accordance with assessment made by the group.
- With reference to the Corporate Insolvency Resolution Process (CIRP) of JaypeeInfratech Limited (JIL), the parent has submitted its resolution plan which was approved by Committee of Creditors (CoC) by a majority. However, Hon'ble NCLT approved the Resolution Plan of NBCC with modifications, which has been challenged by the parent in NCLAT.  
Later, Hon'ble Supreme Court transferred to itself all the appeals pending before the NCLAT. As per the final resolution plan, resolution debt of JIL as given in the Resolution Plan, are proposed to be settled by monetization of specific assets of the company i.e. JIL; and the parent will entail upto a maximum capital of ₹ 12,000.00 Lakhs by way of subscription to the equity instrument or quasi equity instruments. Further, in accordance with the terms of CIRP, the parent has submitted an unconditional, irrevocable performance bank guarantee of ₹ 10,000.00 Lakhs. The matter, however, is sub-judice.





- 5 The major clients of the group are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances 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.
- 6 In respect of one of the subsidiary, HSCC (India) Limited, reconciliation of two bank accounts with Indian Overseas Bank are still pending, hence, the un-reconciled bank balances may have impact on Profit & Loss and Balance Sheet of the group and will be accounted in the year in which the un-reconciled transaction will be identified.
- 7 The group has decided to wind up two of its subsidiary viz. NBCC International Limited and NBCC Environment Engineering Limited, by way of merger into NBCC (India) Limited. Accordingly, the Administrative Ministry and DIPAM have approved the proposal vide letter dated March 27, 2019 and May 09, 2019. Further, the Board of Directors of NBCC (India) Limited in their meeting held on July 06, 2020, approved the draft Scheme of Merger of NBCC International Limited and NBCC Environment Limited with NBCC (India) Limited. Moreover, the two subsidiaries have also approved the draft scheme of merger in their Board Meetings held on June 19, 2020. The scheme of merger of both of companies has Ministry of Corporate Affairs on December 24, 2020.
- 8 NBCC (India) Limited in its Board Meeting dated September 23, 2019 has decided to close the subsidiary companies viz. NBCC Engineering & Consultancy Limited (NECL) and NBCC GULF LLC. The company has received approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs on June 16, 2020 for the proposed closure which is under process.
- 9 The parent company, during the current financial year, has revised its Income-tax return for the financial year 2018-19 and has claimed certain additional deductions which have resulted in reduction in provision for income tax for the financial year by ₹ 2231.02 lakhs. Necessary corrective entries with regard to the same have been passed during the current quarter and the differential impact has been disclosed under the head "Taxation in respect of earlier years". Correspondingly, deferred tax assets have also been reduced by ₹ 781.34 lakhs.
- 10 Figures for the quarter ended December 31, 2020 are the balancing figures between figures in respect of the nine months ended on December 31, 2020 and the published figures for the six months ended on September 30, 2020 of the current financial year.
- 11 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 : February 10, 2021



(P. K. Gupta)  
Chairman Cum Managing Director

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Segment Results for the Quarter & Nine Months Ended on December 31, 2020

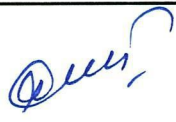
₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Nine Months Ended on		Year Ended on
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(a) PMC	1,96,869.66	1,27,985.54	1,77,770.46	3,88,619.19	5,14,631.49	7,47,066.03
(b) Real Estate	3,188.52	1,546.30	1,573.89	5,109.32	2,187.55	14,523.25
(c) EPC	7,760.28	6,480.46	12,324.00	17,797.57	29,057.88	41,161.13
<b>Total</b>	<b>2,07,818.46</b>	<b>1,36,012.30</b>	<b>1,91,668.35</b>	<b>4,11,526.08</b>	<b>5,45,876.92</b>	<b>8,02,750.41</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>2,07,818.46</b>	<b>1,36,012.30</b>	<b>1,91,668.35</b>	<b>4,11,526.08</b>	<b>5,45,876.92</b>	<b>8,02,750.41</b>
<b>2. Segment Results</b>						
<b>Profit before tax and Interest</b>						
(a) PMC	9,157.71	4,690.53	6,775.65	13,029.80	20,982.03	31,304.79
(b) Real Estate	985.56	245.15	533.96	1,268.13	439.61	(536.24)
(c) EPC	232.37	538.54	1,190.34	1,372.75	2,257.97	3,351.32
(d) Unallocated	438.79	816.63	(1,089.60)	2,301.28	(3,390.57)	(3,738.56)
<b>Total</b>	<b>10,814.43</b>	<b>6,290.85</b>	<b>7,410.35</b>	<b>17,971.96</b>	<b>20,289.04</b>	<b>30,381.31</b>
Less: Finance Costs	138.47	136.79	133.82	410.24	533.42	668.61
<b>Total Profit before tax</b>	<b>10,675.96</b>	<b>6,154.06</b>	<b>7,276.53</b>	<b>17,561.72</b>	<b>19,755.62</b>	<b>29,712.70</b>
<b>3. Segment Assets</b>						
(a) PMC	7,39,493.94	7,37,513.30	7,74,045.20	7,39,493.94	7,74,045.20	7,75,652.07
(b) Real Estate	1,80,192.84	1,79,580.04	1,91,551.84	1,80,192.84	1,91,551.84	1,81,149.38
(c) EPC	85,750.26	89,751.80	93,345.94	85,750.26	93,345.94	91,886.59
(d) Unallocated	2,02,151.35	1,96,852.47	1,88,360.44	2,02,151.35	1,88,360.44	2,04,951.82
<b>Total Segment Assets</b>	<b>12,07,588.39</b>	<b>12,03,697.61</b>	<b>12,47,303.42</b>	<b>12,07,588.39</b>	<b>12,47,303.42</b>	<b>12,53,639.86</b>
<b>4. Segment Liabilities</b>						
(a) PMC	8,85,852.42	8,91,731.91	9,17,157.94	8,85,852.42	9,17,157.94	9,41,196.83
(b) Real Estate	33,974.56	30,602.06	38,964.17	33,974.56	38,964.17	31,742.73
(c) EPC	75,023.39	77,189.93	88,703.58	75,023.39	88,703.58	82,786.79
(d) Unallocated	39,955.90	37,999.69	50,464.40	39,955.90	50,464.40	37,323.58
<b>Total Segment Liabilities</b>	<b>10,34,806.27</b>	<b>10,37,523.59</b>	<b>10,95,290.09</b>	<b>10,34,806.27</b>	<b>10,95,290.09</b>	<b>10,93,049.93</b>

The Group has reported segment information as per Ind AS 108 "Operating Segments". The Group has identified three service line as its operating segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). These operating segments are monitored by the Group's Chief Operating Decision Maker and strategic decisions are made on the basis of segment operating results.

Place : New Delhi  
Date : February 10, 2021



  
 (P. K. Gupta)  
 Chairman Cum Managing Director