



A Navratna CPSE

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

Ref No.: NBCC/BS/BSENSE/2021-22

November 12, 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>  NSE Symbol: NBCC/EQ	<b>BSE Limited,</b> <b>Floor 25 ,Phiroze Jeejeebhoy</b> <b>Towers, Dalal Street,</b> <b>Mumbai-400 001</b>  Scrip Code: 534309
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**Sub: Submission of Un-audited Financial Results (Standalone & Consolidated) for the quarter and half-year ended on September 30, 2021**

Sir,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, Board of Directors of NBCC (India) Limited in their Board Meeting held today i.e. November 12, 2021, inter-alia considered and approved the Financial Results (standalone and consolidated) of the Company for the quarter and half-year ended September 30, 2021.

Kindly find attached herewith Un-audited Financial Results (standalone and consolidated) for the quarter and half-year ended September 30, 2021 along with Limited Review Report of Statutory Auditor's thereon.

The meeting commenced at 12:35 p.m. and concluded at 02:00 p.m.

The aforesaid information is also available on the website of the Company <https://www.nbccindia.in/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**



**CORPORATE OFFICE**

NBCC Bhawan, Lodhi Road, New Delhi-110 003



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2021**

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 six months ended on September 30, 2021 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.

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.

4. 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 Environment Engineering Limited	Subsidiary	100%
NBCC International Limited	Subsidiary	100%
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%

#### 5. Basis for Qualified conclusion

- a) We draw attention to Note No. 5 of the statement stating that owing to the poor quality of construction, structural and other defects in the subject residential project, the management is not in a position to ascertain the financial impact on financial statement about impairment of inventory, cost to be incurred by the company in future on rectifications of defects as per suggestion of IIT and/or amount to be paid if any on account of refunds owing to cancellation of flats in future and/or on account of compensation etc., as claimed by some of the homebuyers including interest thereon, which is subject to outcome of decision of court(s) where matter is listed for further hearing. The matter is under investigation by vigilance department.

In view of uncertainty involved in above, the consequential financial effect on the financial results, if any, is presently not ascertainable in respect of above said matter.

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

We draw attention to Note No. 8 of the Unaudited Financial results for the period ending 30th September, 2021; significant transactions of Doubtful Reliability, amounting to Rs. 2,926.00 lakhs were noticed in company's bank account with Indian Overseas Bank, Noida in the financial year 2017-18. The final amount of "Transactions of Doubtful Reliability" has still not been determined, as the report of the forensic auditors, appointed by the holding company, has not been received. A provision was made for Rs 2,926.00 lakhs in the financial year 2017-18 out of Reserves as at 1st April 2017. The Bank reconciliation statements for the said bank accounts are also pending for reconciliation. In the absence of adequate information about the extent and volume of such transactions, the consequential effect of such transactions on these financial statements, if any, is presently not ascertainable.

#### 6. Qualified Conclusion

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 except for the effects/ possible effects of matters stated in "Basis for Qualified



Conclusion" paragraph 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.

## 7. Emphasis of Matters

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

- i) Note No. (3) regarding developed real estate project having a carrying value of Rs. 8700.39 Lakh and remaining unsold for want of environmental clearance;
- ii) Note No. (4) regarding developed real estate project costing Rs. 5775.82 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1172.23 Lakh;
- iii) Note No. (6) regarding irregularities in the project being executed by the company, accounting adjustments made in this quarter and consequent referral of the matter to vigilance department;
- iv) Note No. (7) regarding the balances of Trade Receivables, Loans and Advances, Security Deposits, Earnest Money Deposits, Deposits and Trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.
- v) Note No. (12) regarding uncertainties arising out of the outbreak of COVID - 19 pandemic and disruptions in regular business operations due to lockdown and consequential assessment made by the management on its business and its associated financial risks;

Our conclusion 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.

## 8. Other Matters:

- a) We did not review the interim financial results/ financial information in respect of four subsidiaries included in the unaudited consolidated financial results, whose interim financial results/information reflect total revenues of Rs. 61,555.21 Lakhs and Rs. 107,884.89 Lakhs, total net profit after tax Rs. 1704.57 Lakhs and Rs. 2,657.46 Lakhs and total comprehensive income of Rs. 1704.58 Lakhs and 2661.06 Lakhs for the quarter and six months ended on September 30, 2021 respectively, total cash outflows of Rs. 29,639.02 Lakhs for six months ended 30<sup>th</sup> September, 2021 and total assets of Rs. 4,90,558.15 Lakhs as at 30<sup>th</sup> September, 2021 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. 8.67 Lakhs and Rs. 13.06 Lakhs and total comprehensive income of Rs. 8.67 Lakhs and Rs. 13.06 Lakhs in respect of two Joint Ventures for quarter and six months ended on September 30, 2021, 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. 2.11 Lakhs and Rs. 4.50 Lakhs, total net profit after tax of Rs. 0.83 Lakhs and Rs. 2.03 Lakhs and total comprehensive income of Rs. 0.83 Lakhs and Rs. 2.03 Lakhs for the quarter and six months ended on September 30, 2021, total cash inflows of Rs. 0.83 Lakhs for six months ended 30<sup>th</sup> September, 2021 and total assets of Rs. 207.83 Lakhs as at 30<sup>th</sup> September, 2021 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. 1.20 Lakhs and Rs. 2.36 Lakhs and total comprehensive income of Rs. 1.20 Lakhs and Rs. 2.36 Lakhs for quarter and six months ended on September 30, 2021 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) One of the subsidiary is located outside India whose financial statements has been prepared in accordance with accounting principles generally accepted in that country ("local GAAP"). The Parent company's Management has converted the interim financial statement of said subsidiary from local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments 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



**Anushk Kapoor**

[Partner]

M.No. – 543825

UDIN: 21543825AAAACB7934

Place of signature : Delhi

Dated : November 12, 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 & Six Months Ended on September 30, 2021

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations	1,88,980.41	1,37,963.63	1,36,012.30	3,26,944.04	2,03,707.62	6,73,993.72
(b) Other Operating Income	2,277.49	714.80	1,642.45	2,992.29	2,394.30	9,212.78
<b>Income from Operations (Net)</b>	<b>1,91,257.90</b>	<b>1,38,678.43</b>	<b>1,37,654.75</b>	<b>3,29,936.33</b>	<b>2,06,101.92</b>	<b>6,83,206.50</b>
(c) Other Income	4,833.85	4,295.69	4,972.66	9,129.54	9,536.39	18,029.19
<b>Total Income</b>	<b>1,96,091.75</b>	<b>1,42,974.12</b>	<b>1,42,627.41</b>	<b>3,39,065.87</b>	<b>2,15,638.31</b>	<b>7,01,235.69</b>
<b>2. Expenses</b>						
(a) Land purchased & Materials consumed	2,620.52	-	97.73	2,620.52	98.72	132.57
(b) Changes in inventories of Real Estate Projects	116.77	403.59	625.76	520.36	877.27	3,679.81
(c) Work & Consultancy expenses	1,73,838.77	1,27,727.29	1,25,723.33	3,01,566.06	1,88,094.82	6,22,719.76
(d) Employee benefits expenses	7,517.72	7,344.72	8,180.62	14,862.44	15,992.29	30,879.65
(e) Finance Costs	141.94	140.42	136.79	282.36	271.77	662.24
(f) Depreciation and amortisation expense	115.92	104.63	158.39	220.55	303.74	556.74
(g) Other Expenses	1,975.46	2,270.63	1,548.18	4,246.09	3,115.71	13,874.33
<b>Total Expenses</b>	<b>1,86,327.10</b>	<b>1,37,991.28</b>	<b>1,36,470.80</b>	<b>3,24,318.38</b>	<b>2,08,754.32</b>	<b>6,72,505.10</b>
<b>3. Profit/ (Loss) from operations before Share of Profit/ (Loss) of Joint Venture, Exceptional Items &amp; Tax (1- 2)</b>	<b>9,764.65</b>	<b>4,982.84</b>	<b>6,156.61</b>	<b>14,747.49</b>	<b>6,883.99</b>	<b>28,730.59</b>
4. Share of Profit/ (Loss) of Joint Venture	9.86	5.55	(2.55)	15.41	1.77	(19.84)
<b>5. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (3 + 4)</b>	<b>9,774.51</b>	<b>4,988.39</b>	<b>6,154.06</b>	<b>14,762.90</b>	<b>6,885.76</b>	<b>28,710.75</b>
6. Exceptional Items (Net)	-	-	-	-	-	-
<b>7. Profit/ (Loss) before Tax (5 - 6)</b>	<b>9,774.51</b>	<b>4,988.39</b>	<b>6,154.06</b>	<b>14,762.90</b>	<b>6,885.76</b>	<b>28,710.75</b>
8. Tax Expense						
(a) Current Tax	1,691.75	1,118.92	1,366.36	2,810.67	1,729.04	6,382.76
(b) Deferred Tax	646.40	162.18	226.28	808.58	(432.85)	731.89
(c) Taxation in respect of earlier years	(30.22)	-	-	(30.22)	-	(2,028.35)
<b>9. Net Profit/ (Loss) for the period (7 - 8)</b>	<b>7,466.58</b>	<b>3,707.29</b>	<b>4,561.42</b>	<b>11,173.87</b>	<b>5,589.57</b>	<b>23,624.45</b>
10. Net Profit/ (Loss) attributable to						
(a) Owners of the parent	7,203.94	3,579.91	4,280.96	10,783.85	4,873.77	22,180.04
(b) Non Controlling Interest	262.64	127.38	280.46	390.02	715.80	1,444.41
11. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1,320.62)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	332.37
(b)(i) Items that will be reclassified to Profit or Loss	18.49	(16.18)	(66.94)	2.31	(12.31)	(56.91)
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(4.65)	4.07	16.84	(0.58)	6.83	18.07
12. Total Comprehensive Income (9 + 11)	7,480.42	3,695.18	4,511.32	11,175.60	5,584.09	22,597.36
13. Total Comprehensive Income attributable to						
(a) Owners of the parent	7,217.78	3,567.80	4,230.71	10,785.58	4,866.96	21,168.00
(b) Non Controlling Interest	262.64	127.38	280.61	390.02	717.13	1,429.36
14. Paid up Equity Share Capital (Face Value of ₹ 1 per share)	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
15. Other Equity						1,45,718.93
<b>16. Earnings Per Share (Not Annualized for the Quarter)</b>						
(a) Basic	<b>0.40</b>	<b>0.20</b>	<b>0.24</b>	<b>0.60</b>	<b>0.27</b>	<b>1.23</b>
(b) Diluted	<b>0.40</b>	<b>0.20</b>	<b>0.24</b>	<b>0.60</b>	<b>0.27</b>	<b>1.23</b>

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 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 group has constructed Group Housing Real Estate project at Kochi, Kerala containing 3,20,216 Sq. ft. residential and 3,979 Sq. ft. commercial area. The group has incurred an amount of ₹ 8700.39 lakh thereon upto September 30, 2021. The sale in the project is pending for want of environmental clearance (EC).
- The group has executed Group Housing project in Alwar with a total expenditure of ₹ 5775.82 Lakh upto September 30, 2021. The substantial portion of the project was completed in the year 2018. The group initiated the sale of the project in the year 2014 - 15. No sale, however, could be effected. The group plans to re-start the sale in the project, for which it has to incur additional cost to refurbish the constructed area. The value of the project has deteriorated and the group has made provision of ₹ 1172.23 lakhs upto September 30, 2021 towards impairment in the cost of the work in progress.





- 5 The group developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The project was completed and the occupancy certificate was received in the year 2017-18. The complex is partially sold and occupied by the residents. Owing to the observations by group officials and several representations from homebuyers regarding various structural and other defects, the group appointed IIT Delhi (IITD) to examine the matter and suggest methodology to retrofit the structures for mitigating the noticed defects in totality. IIT Delhi, in its follow-up report dated October 06, 2021, advised group to re-examine the feasibility of repair works after evacuation of the buildings. Therefore, a thorough re-examination, as advised by IITD, will be done after evacuation. Therefore, at present, owing to uncertainty involved, the management is not in a position to ascertain the financial impact on financial statement on impairment of inventory valuing ₹ 301.30 Crores, cost to be incurred by the group on rectifications, amount to be paid, if any, on account of refunds owing to cancellation of flats including interest and compensation etc. in future, as claimed by some of the homebuyers on account of court case filed. The management has referred the matter to vigilance department which is under investigation.
- 6 As per agreement between group and IIT Kharagpur, group was executing contracts for construction & management of various construction works. Due to irregularities of over measurement and consequential overbilling in one of the construction works of "B type facility accommodation" in the earlier financial years from 2015-16 to 2018-19, the group got technical audit conducted in financial year 2020-21 from internal technical audit division. Based on the findings of said audit, group formed a committee for accounting adjustments to be done. On the recommendation of committee in current quarter, the necessary accounting adjustments have been made in the quarter & Half year ended on September 30, 2021. Due to accounting adjustments in the above said project, Revenue from Operation has reduced by ₹ 2150.46 lakhs, Work & Consultancy Expenses has reduced by ₹ 2000.43 lakhs and Profit before Tax has reduced by ₹ 150.03 lakhs for the quarter and half year ended on September 30, 2021. The management has referred the matter to vigilance department which is under investigation.
- 7 The major clients of the group are Ministries, Government Departments, Government Authorities and Public Sector Undertakings. The balances of the clients in the nature of Trade Receivables, Loans and Advances, Earnest Money Deposit, Security Deposit and Deposits in the nature of trade receivables classified under current and non current assets; and also the trade payables are subject to confirmation, reconciliation and consequent adjustments. The management does not expect any significant impact upon such reconciliation.
- 8 In respect of one of the subsidiary, HSCC (India) Limited, reconciliation of two bank accounts with Indian Overseas Bank are still pending, hence, the un-reconciled bank balances may have impact on Profit & Loss and Balance Sheet of the group and will be accounted for in the year in which the un-reconciled transaction will be identified. The Forensic/Management Auditor has submitted their draft report with regard to this matter to holding company which is currently under examination of Management. The final report, whenever submitted, shall be dealt accordingly.
- 9 The group, in its Board Meeting dated July 15, 2019, decided to close the subsidiary company NBCC GULF L.L.C. The approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs was received on June 16, 2020 for the proposed closure. The partners of NBCC Gulf LLC, in its meeting dated July 02, 2020, unanimously resolved to liquidate the company and approved appointment of liquidator. The liquidator, on September 1, 2020, filed necessary documents w.r.t Liquidation with the Registrar of Companies in Sultanate of Oman. The notification of the liquidation was published in official gazette on September 13, 2020. The partners of the company, in its meeting dated March 29, 2021, approved the final report of the liquidator and the final form of the liquidation work. The partners decided to register the partners resolution and to complete the liquidation procedure by publishing in the official gazette and thus to cancel the certificate of registration of the subsidiary company to end its legal entity status. The certificate of registration has been cancelled on June 20, 2021 by Sultanate of Oman. Accordingly, the group lost its control over the subsidiary company on July 2, 2020 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in Consolidated Financial Statements in the previous year ended on March 31, 2021.  
In Continuation of liquidation process on cancellation of the certificate of registration of one of the Subsidiary Company viz NBCC GULF L.L.C. by Sultanate of Oman, the group, during the quarter & half year ended on September 30, 2021 has written off investment of ₹ 133.17 lakhs after adjustment of ₹ 158.87 lakhs received against total investment of ₹ 292.04 lakhs with the approval of competent authority. Simultaneously, the provision of impairment on the above investments amounting to ₹ 137.83 lakhs provided in the earlier year has been written back.
- 10 The group, in its Board Meeting dated September 23, 2019, decided to close the subsidiary company NBCC Engineering & Consultancy Limited. The approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs was received on June 16, 2020 for the proposed closure. The Board of Directors of the subsidiary company passed a special resolution for the voluntary winding-up and appointment of liquidator at Extraordinary General Meeting of the subsidiary Company held on February 19, 2021. Accordingly, the group has lost its control over the subsidiary company on February 19, 2021 and derecognized its share in assets and liabilities/ equity in accordance with para 25 of Ind AS 110 in Consolidated Financial Statement in the previous year ended on March 31, 2021.
- 11 The group in its Board Meeting dated August 11, 2018 decided to close the subsidiary companies viz. NBCC International Limited and NBCC Environment Engineering Limited. The company has received approval of its administrative Ministry i.e. Ministry of Housing and Urban Affairs and DIPAM on March 27, 2019 and May 09, 2019, respectively for the proposed closure by way of merger. Accordingly the Company filed a joint application of Scheme of Merger with the Ministry of Corporate Affairs on December 24, 2020 which is under process.
- 12 The spread of COVID - 19 pandemic has severely impacted businesses around the globe. In many countries, including India, there have been severe disruptions in regular business operations due to lockdown. During the financial year 2020-21 and Quarter Ended June 30, 2021 the country was partially in lockdown and the group temporarily suspended its operations in all its offices, in compliance with the lockdown advisory issued by Central / respective State Government. As a result of lockdown, the volumes for the previous year as well as quarter ended June 30, 2021 and six month ended September 30, 2021 have been partially impacted. The group's management has made an initial assessment of likely adverse impact on revenues and believes that the impact on revenues is likely to be short term in nature. The group continues to closely monitor any material changes arising out of future economic conditions and impact on its business. The management does not see any risk in the ability of the group to continue as a going concern and meeting its liabilities as and when due.
- 13 Figures for the quarter ended on September 30, 2021 are the balancing figures between figures in respect of the six months ended on September 30, 2021 and the published figures for the quarter ended on June 30, 2021 of the current financial year.
- 14 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

Place : Agra  
Date : November 12, 2021



*(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 Consolidated Unaudited Segment Results for the Quarter & Six Months Ended on September 30, 2021

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>						
(a) PMC	1,73,902.68	1,30,924.34	1,27,985.54	3,04,827.02	1,91,749.53	6,28,707.84
(b) Real Estate	1,900.79	1,256.99	1,546.30	3,157.78	1,920.80	9,464.10
(c) EPC	13,176.94	5,782.30	6,480.46	18,959.24	10,037.29	35,821.78
<b>Total</b>	<b>1,88,980.41</b>	<b>1,37,963.63</b>	<b>1,36,012.30</b>	<b>3,26,944.04</b>	<b>2,03,707.62</b>	<b>6,73,993.72</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>1,88,980.41</b>	<b>1,37,963.63</b>	<b>1,36,012.30</b>	<b>3,26,944.04</b>	<b>2,03,707.62</b>	<b>6,73,993.72</b>
<b>2. Segment Results</b>						
<b>Profit before tax and Interest</b>						
(a) PMC	6,618.13	4,537.62	4,690.53	11,155.75	3,872.09	25,104.96
(b) Real Estate	182.79	105.65	245.15	288.44	282.57	(340.72)
(c) EPC	585.36	279.55	538.54	864.91	1,140.38	1,873.21
(d) Unallocated	2,530.17	205.99	816.63	2,736.16	1,862.49	2,735.54
<b>Total</b>	<b>9,916.45</b>	<b>5,128.81</b>	<b>6,290.85</b>	<b>15,045.26</b>	<b>7,157.53</b>	<b>29,372.99</b>
Less: Finance Costs	141.94	140.42	136.79	282.36	271.77	662.24
<b>Total Profit before tax</b>	<b>9,774.51</b>	<b>4,988.39</b>	<b>6,154.06</b>	<b>14,762.90</b>	<b>6,885.76</b>	<b>28,710.75</b>
<b>3. Segment Assets</b>						
(a) PMC	7,76,550.90	8,23,271.86	7,37,513.30	7,76,550.90	7,37,513.30	8,33,226.01
(b) Real Estate	1,73,669.37	1,74,088.47	1,79,580.04	1,73,669.37	1,79,580.04	1,73,202.43
(c) EPC	84,141.39	85,616.30	89,751.80	84,141.39	89,751.80	86,293.02
(d) Unallocated	2,16,838.63	2,16,598.45	1,96,852.47	2,16,838.63	1,96,852.47	2,27,936.01
<b>Total Segment Assets</b>	<b>12,51,200.29</b>	<b>12,99,575.08</b>	<b>12,03,697.61</b>	<b>12,51,200.29</b>	<b>12,03,697.61</b>	<b>13,20,657.47</b>
<b>4. Segment Liabilities</b>						
(a) PMC	9,18,213.80	9,65,340.28	8,91,731.91	9,18,213.80	8,91,731.91	9,91,530.35
(b) Real Estate	32,804.17	33,001.28	30,602.06	32,804.17	30,602.06	33,421.73
(c) EPC	75,009.60	83,528.12	77,189.93	75,009.60	77,189.93	78,895.27
(d) Unallocated	42,893.95	34,278.98	37,999.69	42,893.95	37,999.69	37,078.88
<b>Total Segment Liabilities</b>	<b>10,68,921.52</b>	<b>11,16,148.66</b>	<b>10,37,523.59</b>	<b>10,68,921.52</b>	<b>10,37,523.59</b>	<b>11,40,926.23</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 : Agra  
Date : November 12, 2021



  
 (P. K. Gupta)  
 Chairman & Managing Director

NBCC (INDIA) LIMITED			
(A Government of India Enterprise), A Navratna Company			
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003			
CIN : L74899DL1960GOI003335			
Statement of Consolidated Unaudited Assets and Liabilities as on September 30, 2021			
₹ in Lakhs			
S No	Particulars	Consolidated	
		Amount as at 30.09.2021 (Unaudited)	Amount as at 31.03.2021 (Audited)
	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	15,876.46	15,781.57
	(b) Capital Work in Progress	136.08	1,582.96
	(c) Investment Property	1,443.69	158.78
	(d) Other Intangible assets	1.63	0.15
	(e) Intangible assets under development	13.16	13.16
	(f) Investments Accounted for using Equity Method	1,821.52	1,806.10
	(g) Financial Assets		
	(i) Investments	0.02	0.02
	(ii) Other Financial Assets	1,35,577.25	1,45,014.80
	(h) Deferred Tax Assets (Net)	36,546.19	37,355.30
	(i) Non Current Tax Assets (Net)	665.98	73.25
	(j) Other Non Current Assets	1,086.32	1,376.45
	<b>Total Non Current Assets</b>	<b>1,93,168.30</b>	<b>2,03,162.54</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,68,230.25	1,69,371.31
	(b) Financial Assets		
	(i) Investments	-	154.21
	(ii) Trade Receivables	2,08,420.99	2,07,108.28
	(iii) Cash and Cash Equivalants	1,77,154.13	2,51,669.82
	(iv) Other Bank Balances	3,02,290.13	3,18,644.64
	(v) Other Financial Assets	68,790.94	49,890.89
	(c) Current Tax Assets (Net)	18,841.64	17,225.17
	(d) Other Current Assets	1,13,057.39	1,02,184.09
	(e) Assets held for Sale	1,246.52	1,246.52
	<b>Total Current Assets</b>	<b>10,58,031.99</b>	<b>11,17,494.93</b>
	<b>Total Assets</b>	<b>12,51,200.29</b>	<b>13,20,657.47</b>
	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,48,044.51	1,45,718.93
	<b>Equity Attributable to the Owners of the Parent</b>	<b>1,66,044.51</b>	<b>1,63,718.93</b>
	Non Controlling Interest	16,234.26	16,012.31
	<b>Total Equity</b>	<b>1,82,278.77</b>	<b>1,79,731.24</b>
2	<b>Liabilities</b>		
	<b>Non-Current liabilities</b>		
	(a) Financial Liabilities		
	(ia) Lease Liabilities	33.38	30.21
	(i) Other financial liabilities	18,767.93	19,716.32
	(b) Provisions	11,781.50	11,834.45
	(c) Other non-current liabilities	11,796.22	11,659.92
	<b>Total Non Current Liabilities</b>	<b>42,379.03</b>	<b>43,240.90</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	20.15	21.24
	(ii) Trade Payables		
	- Total outstanding dues at Small Enterprises and Micro Enterprises	5.64	120.65
	- Total outstanding dues of creditors other than small enterprises and micro enterprises	2,97,640.47	3,26,426.79
	(iii) Other financial liabilities	1,44,680.60	1,28,221.87
	(b) Other Current Liabilities	5,68,539.85	6,27,331.10
	(c) Provisions	15,655.78	15,563.68
	<b>Total Current Liabilities</b>	<b>10,26,542.49</b>	<b>10,97,685.33</b>
	<b>Total Equity and Liabilities</b>	<b>12,51,200.29</b>	<b>13,20,657.47</b>

Place : Agra  
Date : November 12, 2021



(P. K. Gupta)  
Chairman & Managing Director

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960GOI003335

Statement of Consolidated Unaudited Cash Flows for the six months ended on September 30, 2021

₹ in Lakhs

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>A. Cash flows from operating activities</b>			
Net profit before tax and Exceptional items	14,747.49	6,883.99	28,730.59
Adjustment for:			
Exchange difference on translation of Foreign Operations	-	-	-
Depreciation	2.31	(12.31)	(56.91)
(Profit) / Loss on Sale of Assets (Net)	220.55	303.74	556.74
Provisions / (Write Back) for Research & Development (Net)	-	(75.55)	(214.13)
Provision for Loans and Advances (Net)	-	40.00	(1,074.45)
Provision / (Write Back) for Impairment of Trade Receivables (Net)	50.00	-	239.38
Provision / (Write Back) for Investments	(773.89)	281.32	1,742.26
Write off of Investments	(137.83)	-	-
Provision for Impairment of Inventories	133.18	-	-
Provision for Impairment of Work-in-Progress	769.92	-	1,539.85
Provision for Impairment of Other Financial Assets (Net)	-	-	962.19
Provision for Impairment on Assets Held for Sale	682.22	-	373.39
Impairment on Assets	-	-	13.08
Provision Others	-	-	0.84
Provision / (Write Back) for Warranty Charges	-	-	5.00
Provision / (Write Back) for Onerous Contracts	-	-	(97.00)
Provision for CSR Activity	-	0.01	(22.63)
Finance Cost	387.38	(85.41)	1,467.86
Interest Received	282.36	271.77	662.24
Gain/Loss on Modification of Financial Asset/Liability	(8,833.44)	(8,925.06)	(17,156.85)
Rent	-	(2.34)	-
Dividend Received	(289.20)	(538.22)	(628.98)
Provisions for Employee Benefits (Net of Payments)	(2.12)	(6.08)	(6.08)
Expenditure on CSR Activities	(197.37)	564.99	(1,088.14)
Expenditure on Research & Development Activities	(260.95)	-	(1,055.05)
Operating Profit before Working Capital Changes	-	(34.37)	(39.37)
Adjustment for:	6,780.61	(1,333.52)	14,853.83
Decrease /(Increase) in Other Financial Assets (Non Current)	5,707.34	(578.53)	969.11
Decrease /(Increase) in Other Non Current Assets	290.13	(222.14)	4,486.63
Decrease/(Increase) in Non Current Tax Assets	(592.73)	(772.41)	2,797.88
Decrease/(Increase) in Inventories	(1,181.64)	(96.52)	(120.47)
Decrease/(Increase) in Work-in-Progress	1,552.78	975.03	3,869.85
Decrease/(Increase) in Trade receivables	(2,959.56)	18,664.19	(27,053.19)
Decrease/(Increase) in Other Financial Assets	(19,464.83)	(17,288.19)	(2,153.91)
Decrease/(Increase) in Current Tax Assets	(604.59)	2,551.85	(2,058.66)
Decrease/(Increase) in Other Current Assets	(10,923.30)	956.65	1,777.23
(Decrease)/ Increase in Provisions-Non Current	-	(1.08)	2.30
(Decrease) /Increase in Lease Liabilities (Non Current)	3.17	0.56	12.22
(Decrease) /Increase in Other Financial Liabilities (Non Current)	(948.39)	(1,440.87)	(1,070.02)
(Decrease) /Increase in Other Non-Current Liabilities	416.25	383.72	909.07
(Decrease) /Increase in Trade payables	(28,742.47)	(68,800.57)	(28,672.51)
(Decrease) /Increase in Lease Liabilities (Current)	13.15	71.27	30.41
(Decrease) /Increase in Other Financial Liabilities (Current)	16,458.73	(370.38)	(7,881.44)
(Decrease)/ Increase in Provisions-Current	110.09	189.83	246.62
(Decrease) /Increase in Other Current Liabilities	(59,073.61)	14,022.48	83,579.51
Derecognition of reserves of Subsidiary due to Loss of Control	-	-	131.01
Cash generated from Operations	(93,158.87)	(53,088.63)	44,655.48
Direct Taxes Paid	(1,166.39)	-	(1,597.37)
<b>Net Cash from Operating Activities (A)</b>	<b>(94,325.26)</b>	<b>(53,088.63)</b>	<b>43,058.11</b>





<b>NBCC (INDIA) LIMITED</b>
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Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003
CIN : L74899DL1960GOI003335
Statement of Consolidated Unaudited Cash Flows for the six months ended on September 30, 2021

₹ in Lakhs

Particulars	Consolidated		
	Six Month Ended on		Year Ended on
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>B. Cash Flows from Investing Activities:</b>			
Distribution received from Subsidiaries and Joint Ventures	-	14.00	14.00
Receipt from Subsidiaries and Joint Ventures	-	-	-
Payment for Subsidiaries and Joint Ventures	-	-	(392.04)
Purchase of Property, Plant and Equipment & Other Intangible Assets	(155.03)	(29.72)	(512.13)
Sale of Property, Plant and Equipment	0.02	80.57	303.61
Assets Held for Sale	-	-	(23.65)
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months.	13,968.17	6,403.30	3,366.57
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	2,386.34	(5,073.55)	3,746.60
Flexi Bank Deposit having Original Maturity more than 12 months	(117.44)	(4,548.57)	37.10
Fixed Bank Deposit having Original Maturity more than 12 months	3,730.21	4,854.95	(7,006.24)
Investment in Liquid Fund Cash Plan	-	1,000.00	1,000.00
Interest Received (Net of Tax Deducted at Source)	8,643.06	8,710.87	16,649.72
Rent Received (Net of Tax Deducted at Source)	274.38	522.06	593.83
Dividend Received	2.12	6.08	6.08
<b>Net Cash from Investing Activities: (B)</b>	<b>28,731.83</b>	<b>11,939.99</b>	<b>17,783.45</b>
<b>C. Cash Flows from Financing Activities:</b>			
Dividend on Equity Shares paid	(8,628.07)	-	(3,349.24)
Finance Cost	(279.95)	(265.46)	(657.79)
Payments for the interest portion of the lease liability	(2.41)	(6.31)	(4.45)
Payments for the principal portion of the lease liability	(11.83)	(64.19)	(41.44)
<b>Net Cash from Financing Activities (C)</b>	<b>(8,922.26)</b>	<b>(335.96)</b>	<b>(4,052.92)</b>
<b>Net Increase in Cash and Cash Equivalent (A) + (B) + (C)</b>	<b>(74,515.69)</b>	<b>(41,484.60)</b>	<b>56,788.64</b>
Cash and Cash Equivalents - Opening	2,51,669.82	1,94,881.18	1,94,881.18
Cash and Cash Equivalents - Closing	1,77,154.13	1,53,396.58	2,51,669.82

<b>i) Cash and Cash Equivalents Includes:</b>			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	0.63	180.70	163.37
c) Balances / Flexi Deposits/Fixed Deposit/ Call Deposits with Banks	1,77,097.47	1,53,165.99	2,51,450.42
d) Balances with Bank in Unclaimed Dividend Account	56.03	49.89	56.03
<b>Total</b>	<b>1,77,154.13</b>	<b>1,53,396.58</b>	<b>2,51,669.82</b>

Note : Figures in brackets indicate cash outgo

Place : Agra

Date : November 12, 2021



(P. K. Gupta)  
Chairman & Managing Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF THE  
COMPANY FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2021**

**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 six months ended on September 30, 2021 ("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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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. Basis for Qualified conclusion

We draw attention to Note No. 7 of the statement stating that owing to the poor quality of construction, structural and other defects in the subject residential project, the management is not in a position to ascertain the financial impact on financial statement about impairment of inventory, cost to be incurred by the company in future on rectifications of defects as per suggestion of IIT and/or amount to be paid if any on account of refunds owing to cancellation of flats in future and/or on account of compensation etc., as claimed by some of the homebuyers including interest thereon, which is subject to outcome of decision of court(s) where matter is listed for further hearing. The matter is under investigation by vigilance department.

In view of uncertainty involved in above, the consequential financial effect on the financial results, if any, is presently not ascertainable in respect of above said matter.

#### 5. Qualified Conclusion

Based on our review conducted as above, except for the effects/ possible effects of matters stated in "Basis of Qualified Conclusion" paragraph 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.

#### 6. Emphasis of Matter;

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

- i) Note No. (5) regarding developed real estate project having a carrying value of Rs. 8700.39 Lakh and remaining unsold for want of environmental clearance;

- ii) Note No. (6) regarding developed real estate project costing Rs. 5775.82 Lakh and remaining unsold for over five years due to unfavourable market conditions resulting in deterioration in value by Rs. 1172.23 Lakh;
- iii) Note No. (8) regarding irregularities in the project being executed by the company, accounting adjustments made in this quarter and consequent referral of the matter to vigilance department;
- iv) Note No. (9) regarding the balances of Trade Receivables, Loans and Advances, Security Deposits, Earnest Money Deposits, Deposits and Trade Payables being subject to reconciliation, confirmation and consequential adjustments thereof.
- v) Note No. (10) regarding uncertainties arising out of the outbreak of COVID - 19 pandemic and disruptions in regular business operations due to lockdown and consequential assessment made by the management on its business and its associated financial risks;

Our conclusion is not modified in respect of above matters.

**For Dhawan & Co.**

Chartered Accountants

Firm Registration No. 002864N



**Anushk Kapoor**

[Partner]

M.No. – 543825

UDIN: 21543825AAAACC6769

Place of signature : Delhi

Dated : November 12, 2021

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise), A Navratna Company

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

CIN : L74899DL1960G01003335

Statement of Standalone Unaudited Financial Results for the Quarter & Six Months Ended on September 30, 2021

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>1. Income from Operations</b>						
(a) Net Sales / Income from Operations	1,28,711.31	93,224.05	99,527.59	2,21,935.36	1,42,844.16	4,88,323.97
(b) Other Operating Income	1,579.04	257.36	1,137.07	1,836.40	1,465.64	6,421.23
<b>Income from Operations (Net)</b>	<b>1,30,290.35</b>	<b>93,481.41</b>	<b>1,00,664.66</b>	<b>2,23,771.76</b>	<b>1,44,309.80</b>	<b>4,94,745.20</b>
(c) Other Income	5,167.59	3,686.71	3,981.88	8,854.30	7,992.94	17,262.70
<b>Total Income</b>	<b>1,35,457.94</b>	<b>97,168.12</b>	<b>1,04,646.54</b>	<b>2,32,626.06</b>	<b>1,52,302.74</b>	<b>5,12,007.90</b>
<b>2. Expenses</b>						
(a) Land purchased & Materials consumed	2,620.17	-	97.73	2,620.17	97.76	131.61
(b) Changes in inventories of Real Estate Projects	116.77	403.59	625.76	520.36	877.27	4,810.91
(c) Work & Consultancy expenses	1,17,000.26	85,373.34	91,609.91	2,02,373.60	1,30,949.18	4,46,912.24
(d) Employee benefits expenses	5,733.11	5,643.06	6,223.04	11,376.17	12,287.86	23,830.70
(e) Finance Costs	141.27	139.72	136.23	280.99	270.76	660.08
(f) Depreciation and amortisation expense	42.65	44.35	58.08	87.00	120.85	231.05
(g) Other Expenses	1,332.99	1,820.77	1,234.71	3,153.76	1,936.85	10,986.55
<b>Total Expenses</b>	<b>1,26,987.22</b>	<b>93,424.83</b>	<b>99,985.46</b>	<b>2,20,412.05</b>	<b>1,46,540.53</b>	<b>4,87,563.14</b>
<b>3. Profit/ (Loss) from operations before Exceptional Items &amp; Tax (1 - 2)</b>	<b>8,470.72</b>	<b>3,743.29</b>	<b>4,661.08</b>	<b>12,214.01</b>	<b>5,762.21</b>	<b>24,444.76</b>
4. Exceptional Items (Net)	-	-	-	-	-	-
<b>5. Profit/ (Loss) before Tax (3 - 4)</b>	<b>8,470.72</b>	<b>3,743.29</b>	<b>4,661.08</b>	<b>12,214.01</b>	<b>5,762.21</b>	<b>24,444.76</b>
6. Tax Expense						
(a) Current Tax	1,532.00	1,092.00	1,314.22	2,624.00	1,643.22	6,062.90
(b) Deferred Tax	404.74	(70.65)	(74.66)	334.09	(86.62)	183.38
(c) Taxation in respect of earlier years	(30.19)	-	-	(30.19)	-	(1,975.88)
<b>7. Net Profit/ (Loss) for the period (5 - 6)</b>	<b>6,564.17</b>	<b>2,721.94</b>	<b>3,421.52</b>	<b>9,286.11</b>	<b>4,205.61</b>	<b>20,174.36</b>
8. Other Comprehensive Income (Net of Tax Expense)						
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1,293.90)
(a)(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	325.65
(b)(i) Items that will be reclassified to Profit or Loss	18.48	(20.98)	(54.14)	(2.50)	(2.79)	18.08
(b)(ii) Income tax relating to items that will be reclassified to Profit or Loss	(4.65)	5.28	13.62	0.63	0.70	(4.55)
<b>9. Total Comprehensive Income (7 + 8)</b>	<b>6,578.00</b>	<b>2,706.24</b>	<b>3,381.00</b>	<b>9,284.24</b>	<b>4,203.52</b>	<b>19,219.64</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						1,51,150.15
<b>12. Earnings Per Share (Not Annualized for the Quarter)</b>						
(a) Basic	<b>0.36</b>	<b>0.15</b>	<b>0.19</b>	<b>0.52</b>	<b>0.23</b>	<b>1.12</b>
(b) Diluted	<b>0.36</b>	<b>0.15</b>	<b>0.19</b>	<b>0.52</b>	<b>0.23</b>	<b>1.12</b>

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 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 ₹ 0.47 per equity share for the year 2020-21 was approved in Annual General Meeting held on September 30, 2021 & paid on October 26, 2021.
- In Continuation of liquidation process on cancellation of the certificate of registration of one of the Subsidiary Company viz NBCC GULF L.L.C. by Sultanate of Oman, the company, during the quarter & half year ended on September 30, 2021 has written off Investment of ₹ 133.17 lakhs after adjustment of ₹ 158.87 lakhs received against total investment of ₹ 292.04 lakhs with the approval of competent authority. Simultaneously, the provision of impairment on the above investments amounting to ₹ 137.83 lakhs provided in the earlier year has been written back.
- The company has constructed Group Housing Real Estate project at Kochi, Kerala containing 3,20,216 Sq. ft. residential and 3,979 Sq. ft. commercial area. The company has incurred an amount of ₹ 8700.39 lakh thereon upto September 30, 2021. The sale in the project is pending for want of environmental clearance (EC).
- The company has executed Group Housing project in Alwar with a total expenditure of ₹ 5775.82 Lakh upto September 30, 2021. The substantial portion of the project was completed in the year 2018. The company initiated the sale of the project in the year 2014 - 15. No sale, however, could be effected. The company plans to re-start the sale in the project, for which it has to incur additional cost to refurbish the constructed area. The value of the project has deteriorated and the company has made provision of ₹ 1172.23 lakhs upto September 30, 2021 towards impairment in the cost of the work in progress.



- 7 The company developed a residential real estate project at NBCC Green View, Sector - 37 D, Gurugram. The project was completed and the occupancy certificate was received in the year 2017-18. The complex is partially sold and occupied by the residents. Owing to the observations by NBCC officials and several representations from homebuyers regarding various structural and other defects, the company appointed IIT Delhi (IITD) to examine the matter and suggest methodology to retrofit the structures for mitigating the noticed defects in totality. IIT Delhi, in its follow-up report dated October 06, 2021, advised NBCC to re-examine the feasibility of repair works after evacuation of the buildings. Therefore, a thorough re-examination, as advised by IITD, will be done after evacuation. Therefore, at present, owing to uncertainty involved, the management is not in a position to ascertain the financial impact on financial statement on impairment of inventory valuing ₹ 301.30 Crores, cost to be incurred by the company on rectifications, amount to be paid, if any, on account of refunds owing to cancellation of flats including interest and compensation etc. in future, as claimed by some of the homebuyers on account of court case filed. The management has referred the matter to vigilance department which is under investigation.
- 8 As per agreement between NBCC and IIT Kharagpur, company was executing contracts for construction & management of various construction works. Due to irregularities of over measurement and consequential overbilling in one of the construction works of "B type facility accommodation" in the earlier financial years from 2015-16 to 2018-19, the company got technical audit conducted in financial year 2020-21 from internal technical audit division. Based on the findings of said audit, company formed a committee for accounting adjustments to be done. On the recommendation of committee in current quarter, the necessary accounting adjustments have been made in the quarter & Half year ended on September 30, 2021. Due to accounting adjustments in the above said project, Revenue from Operation has reduced by ₹ 2150.46 lakhs, Work & Consultancy Expenses has reduced by ₹ 2000.43 lakhs and Profit before Tax has reduced by ₹ 150.03 lakhs for the quarter and half year ended on September 30, 2021. The management has referred the matter to vigilance department which is under investigation.
- 9 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.
- 10 The spread of COVID - 19 pandemic has severely impacted businesses around the globe. In many countries, including India, there have been severe disruptions in regular business operations due to lockdown. During the financial year 2020-21 and Quarter Ended June 30, 2021 the country was partially in lockdown and the company temporarily suspended its operations in all its offices, in compliance with the lockdown advisory issued by Central / respective State Government. As a result of lockdown, the volumes for the previous year as well as of quarter ended June 30, 2021 and six month ended September 30, 2021 have been partially impacted. The company's management has made an initial assessment of likely adverse impact on revenues and believes that the impact on revenues is likely to be short term in nature. The company continues to closely monitor any material changes arising out of future economic conditions and impact on its business. The management does not see any risk in the ability of the company to continue as a going concern and meeting its liabilities as and when due.
- 11 Figures for the quarter ended on September 30, 2021 are the balancing figures between figures in respect of the six months ended on September 30, 2021 and the published figures for the quarter ended on June 30, 2021 of the current financial year.
- 12 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.



(P. K. Gupta)

Chairman & Managing Director

Place : Agra

Date : November 12, 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 Segment Results for the Quarter & Six Months Ended on September 30, 2021


₹ in Lakhs

Particulars	Standalone					
	Quarter Ended on			Six Months Ended on		Year Ended on
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>						
(a) PMC	1,16,390.05	88,142.00	94,055.92	2,04,532.05	1,35,248.21	4,54,056.88
(b) Real Estate	1,900.79	1,256.99	1,546.30	3,157.78	1,920.80	9,464.10
(c) EPC	10,420.47	3,825.06	3,925.37	14,245.53	5,675.15	24,802.99
<b>Total</b>	<b>1,28,711.31</b>	<b>93,224.05</b>	<b>99,527.59</b>	<b>2,21,935.36</b>	<b>1,42,844.16</b>	<b>4,88,323.97</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>1,28,711.31</b>	<b>93,224.05</b>	<b>99,527.59</b>	<b>2,21,935.36</b>	<b>1,42,844.16</b>	<b>4,88,323.97</b>
<b>2. Segment Results</b>						
<b>Profit before tax and Interest</b>						
(a) PMC	4,748.19	3,459.13	3,926.16	8,207.32	3,517.83	19,869.89
(b) Real Estate	174.97	102.08	238.84	277.05	287.83	(313.33)
(c) EPC	352.05	291.89	173.81	643.94	449.88	493.22
(d) Unallocated	3,336.78	29.91	458.50	3,366.69	1,777.43	5,055.06
<b>Total</b>	<b>8,611.99</b>	<b>3,883.01</b>	<b>4,797.31</b>	<b>12,495.00</b>	<b>6,032.97</b>	<b>25,104.84</b>
Less: Finance Costs	141.27	139.72	136.23	280.99	270.76	660.08
<b>Total Profit before tax</b>	<b>8,470.72</b>	<b>3,743.29</b>	<b>4,661.08</b>	<b>12,214.01</b>	<b>5,762.21</b>	<b>24,444.76</b>
<b>3. Segment Assets</b>						
(a) PMC	3,84,436.95	3,92,136.14	3,25,148.63	3,84,436.95	3,25,148.63	3,96,968.03
(b) Real Estate	1,72,509.67	1,72,938.39	1,78,869.33	1,72,509.67	1,78,869.33	1,72,240.25
(c) EPC	61,407.81	62,793.24	64,265.57	61,407.81	64,265.57	62,513.48
(d) Unallocated	1,83,442.26	1,87,787.88	1,65,997.40	1,83,442.26	1,65,997.40	1,99,294.71
<b>Total Segment Assets</b>	<b>8,01,796.69</b>	<b>8,15,655.65</b>	<b>7,34,280.93</b>	<b>8,01,796.69</b>	<b>7,34,280.93</b>	<b>8,31,016.47</b>
<b>4. Segment Liabilities</b>						
(a) PMC	5,18,674.81	5,30,801.22	4,72,519.98	5,18,674.81	4,72,519.98	5,50,979.25
(b) Real Estate	32,852.13	33,207.59	30,602.06	32,852.13	30,602.06	33,475.93
(c) EPC	49,781.38	57,653.84	48,651.44	49,781.38	48,651.44	52,476.32
(d) Unallocated	30,513.98	22,136.61	25,943.42	30,513.98	25,943.42	24,934.82
<b>Total Segment Liabilities</b>	<b>6,31,822.30</b>	<b>6,43,799.26</b>	<b>5,77,716.90</b>	<b>6,31,822.30</b>	<b>5,77,716.90</b>	<b>6,61,866.32</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 : Agra  
Date : November 12, 2021



  
 (P. K. Gupta)  
 Chairman & Managing Director



<b>NBCC (INDIA) LIMITED</b>			
(A Government of India Enterprise), A Navratna Company			
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003			
CIN : L74899DL1960GOI003335			
Statement of Standalone Unaudited Assets and Liabilities as on September 30, 2021			
₹ in Lakhs			
S. No.	Particulars	Standalone	
		Amount as at 30.09.2021 (Unaudited)	Amount as at 31.03.2021 (Audited)
<b>ASSETS</b>			
1	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	5,598.61	5,676.51
	(b) Investment Property	157.43	158.78
	(c) Financial Assets		
	(i) Investments	33,200.03	33,200.03
	(ii) Other Financial Assets	1,25,602.99	1,35,056.57
	(d) Deferred Tax Assets (Net)	29,773.08	30,106.54
	(e) Non Current Tax Assets (Net)	665.98	-
	<b>Total Non Current Assets</b>	<b>1,94,998.12</b>	<b>2,04,198.43</b>
2	<b>Current Assets</b>		
	(a) Inventories	1,68,215.77	1,69,356.49
	(b) Financial Assets		
	(i) Investments	-	154.21
	(ii) Trade Receivables	1,68,052.20	1,63,854.34
	(iii) Cash and Cash Equivalants	1,53,463.61	1,98,341.10
	(iv) Other Bank Balances	6,706.38	735.54
	(v) Other Financial Assets	12,439.88	9,712.22
	(c) Current Tax Assets (Net)	12,249.23	11,258.98
	(d) Other Current Assets	84,451.55	72,185.21
	(e) Assets held for Sale	1,219.95	1,219.95
	<b>Total Current Assets</b>	<b>6,06,798.57</b>	<b>6,26,818.04</b>
	<b>Total Assets</b>	<b>8,01,796.69</b>	<b>8,31,016.47</b>
<b>EQUITY &amp; LIABILITIES</b>			
1	<b>Equity</b>		
	(a) Equity Share Capital	18,000.00	18,000.00
	(b) Other Equity	1,51,974.39	1,51,150.15
	<b>Total Equity</b>	<b>1,69,974.39</b>	<b>1,69,150.15</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	10.87	13.28
	(ii) Other financial liabilities	-	-
	(b) Provisions	11,096.31	11,101.54
	(c) Other non-current liabilities	11,796.22	11,659.92
	<b>Total Non Current Liabilities</b>	<b>22,903.40</b>	<b>22,774.74</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	4.86	6.52
	(ii) Trade Payables		
	Total outstanding dues at Small Enterprises and Micro Enterprises	-	74.52
	Total outstanding dues of creditors other than small enterprises and micro enterprises	2,00,719.22	2,12,071.46
	(iii) Other financial liabilities	91,777.82	87,663.86
	(b) Other Current Liabilities	3,12,954.40	3,35,605.53
	(c) Provisions	3,462.60	3,669.69
	<b>Total Current Liabilities</b>	<b>6,08,918.90</b>	<b>6,39,091.58</b>
	<b>Total Equity and Liabilities</b>	<b>8,01,796.69</b>	<b>8,31,016.47</b>



*(Signature)*

(P. K. Gupta)

Chairman & Managing Director

Place : Agra  
Date : November 12, 2021

**NBCC (INDIA) LIMITED**

(A Government of India Enterprise), A Navratna Company

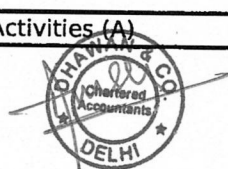
Regd. Address: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

Statement of Standalone Unaudited Cash Flows for the six months ended on September 30, 2021

₹ in Lakhs

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>A. Cash flows from operating activities</b>			
Net profit before tax and Exceptional items	12,214.01	5,762.21	24,444.76
Adjustment for:			
Exchange difference on translation of Foreign Operations	-	-	-
Depreciation	(2.50)	(2.79)	18.08
(Profit) / Loss on Sale of Assets (Net)	87.00	120.85	231.05
Provisions / (Write Back) for Research & Development (Net)	-	-	0.46
Provision / (Write Back) for Impairment of Trade Receivables (Net)	-	40.00	(1,074.45)
Provision for Impairment of Inventories	(1,052.89)	182.38	1,245.56
Provision for Impairment of Work-in-Progress	769.92	-	1,539.85
Provision for Impairment of Other Financial Assets (Net)	-	-	962.19
Provision / (Write Back) for Investments	682.22	-	373.39
Write off of Investments	(137.83)	-	-
Provision Others	133.18	-	-
Provision for Loans & Advances (Net)	-	-	5.00
Provision / (Write Back) for Warranty Charges	-	(9.10)	173.04
Provision / (Write Back) for Onerous Contracts	-	-	(97.00)
Provision for CSR Activity	-	0.01	(22.63)
Finance Cost	290.08	-	1,235.06
Interest Received	280.99	270.76	660.08
Gain/Loss on Modification of Financial Asset/Liability	(7,752.23)	(7,208.64)	(14,365.50)
Rent	-	(2.34)	-
Distribution from Joint Venture	(261.10)	(250.14)	(516.12)
Dividend Received	-	(14.00)	(14.00)
Provisions for Employee Benefits (Net of Payments)	(840.97)	(528.68)	(2,364.82)
Expenditure on CSR Activities	(256.09)	504.13	(174.36)
Expenditure on Research & Development Activities	(246.31)	-	(723.18)
Operating Profit before Working Capital Changes	-	(34.37)	(39.37)
Adjustment for:	<b>3,907.48</b>	<b>(1,169.72)</b>	<b>11,497.09</b>
Decrease /(Increase) in Other Financial Assets (Non Current)	9,453.00	(217.62)	(10,268.06)
Decrease/(Increase) in Non Current Tax Assets	(665.98)	(772.41)	2,812.59
Decrease/(Increase) in Inventories	(1,181.99)	(97.77)	(122.00)
Decrease/(Increase) in Work-in-Progress	1,552.78	975.04	5,000.95
Decrease/(Increase) in Trade receivables	(4,622.67)	14,120.88	(31,619.12)
Decrease/(Increase) in Other Financial Assets	(3,292.44)	(6,671.59)	3,112.82
Decrease/(Increase) in Current Tax Assets	(734.96)	(31.84)	(4,096.11)
Decrease/(Increase) in Other Current Assets	(11,493.88)	(1,026.42)	(3,566.41)
(Decrease)/Increase in Lease Liabilities (Non Current)	(2.41)	4.37	4.71
(Decrease)/Increase in Other Non Current Liabilities	416.28	387.45	909.15
(Decrease)/ Increase in Provisions-Non Current	-	(1.08)	2.30
(Decrease) /Increase in Trade payables	(11,267.90)	(34,319.61)	(2,989.63)
(Decrease) /Increase in Lease Liabilities (Current)	4.44	-	(18.81)
(Decrease) /Increase in Other Financial Liabilities (Current)	4,113.96	(1,221.96)	(1,227.56)
(Decrease)/ Increase in Provisions-Current	-	0.02	-
(Decrease) /Increase in Other Current Liabilities	(22,932.12)	(11,803.37)	40,637.31
Cash generated from Operations	<b>(36,746.41)</b>	<b>(41,845.63)</b>	<b>10,069.22</b>
Direct Taxes Paid	(1,100.00)	-	(1,500.00)
<b>Net Cash from Operating Activities (A)</b>	<b>(37,846.41)</b>	<b>(41,845.63)</b>	<b>8,569.22</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 Standalone Unaudited Cash Flows for the six months ended on September 30, 2021

₹ in Lakhs

Particulars	Standalone		
	Six Month Ended on		Year Ended on
	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Audited)
<b>B. Cash Flows from Investing Activities:</b>			
Distribution received from Subsidiaries and Joint Ventures (Net of Tax Deducted at Source)	-	536.60	2,275.37
Purchase of Property, Plant and Equipment	(7.75)	(16.40)	(38.09)
Assets Held for Sale	-	-	0.81
Loan disbursed to Subsidiary	-	(1.57)	-
Flexi Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(2,389.32)	6,742.38	6,635.40
Fixed Bank Deposit having Original Maturity more than 3 months and upto 12 Months	(3,581.52)	(3,698.59)	295.57
Flexi Bank Deposit having Original Maturity more than 12 months	(117.44)	-	37.10
Fixed Bank Deposit having Original Maturity more than 12 months	0.58	(4,548.57)	(85.20)
Investment in Liquid Fund Cash Plan	-	1,000.00	1,000.00
Interest Received (Net of Tax Deducted at Source)	7,562.05	6,995.24	13,858.35
Rent Received (Net of Tax Deducted at Source)	246.28	233.98	480.97
Dividend Received	2.12	6.08	6.08
<b>Net Cash from Investing Activities (B)</b>	<b>1,715.00</b>	<b>7,249.15</b>	<b>24,466.36</b>
<b>C. Cash Flows from Financing Activities:</b>			
Cash Flows from Financing Activities:			
Dividend on Equity Shares paid	(8,460.00)	-	(2,430.00)
Finance Cost	(279.98)	(269.19)	(657.87)
Payments for the interest portion of the lease liability	(1.01)	(1.57)	(2.21)
Payments for the principal portion of the lease liability	(5.09)	(14.12)	(26.89)
<b>Net Cash from Financing Activities (C)</b>	<b>(8,746.08)</b>	<b>(284.88)</b>	<b>(3,116.97)</b>
<b>Net Increase in Cash and Cash Equivalent (A) + (B) + (C)</b>	<b>(44,877.49)</b>	<b>(34,881.36)</b>	<b>29,918.61</b>
Cash and Cash Equivalents - Opening	1,98,341.10	1,68,422.49	1,68,422.49
Cash and Cash Equivalents - Closing	1,53,463.61	1,33,541.13	1,98,341.10

i) Cash and Cash Equivalents Includes:			
a) Cash in Hand	-	-	-
b) Remittances in Transit / Cheques in Hand	0.63	180.70	163.37
c) Balances / Fixed Deposit / Flexi Deposits/Call Deposits with Banks	1,53,407.40	1,33,310.74	1,98,121.70
d) Balances with Bank in Unclaimed Dividend Account	55.58	49.69	56.03
<b>Total</b>	<b>1,53,463.61</b>	<b>1,33,541.13</b>	<b>1,98,341.10</b>

Note : Figures in brackets indicate cash outgo



*(Signature)*

Place : Agra

Date : November 12, 2021

(P. K. Gupta)  
Chairman & Managing Director