

Ref. No.: NBCC/BS/2024-25

November 19, 2024

<p>नेशनल स्टॉक एक्सचेंज ऑफ़ इंडिया लिमिटेड एक्सचेंज प्लाजा, प्लॉट नंबर सी/1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स बांद्रा (ई) मुंबई 400051 एनएसई प्रतीक: एनबीसीसी/EQ</p> <p>National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra –Kurla Complex Bandra (E), Mumbai-400051</p>	<p>बीएसई लिमिटेड फिरोज जीजीभोय टॉवर, दलाल स्ट्रीट, मुंबई -400001</p> <p>स्क्रिप कोड: 534309</p> <p>BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street , Mumbai-400001</p>
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**Subject (विषय):- Transcript of Conference Call dated November 14, 2024
(Q2 FY 2024-25 Unaudited Financial Results)**

With reference to our letter dated November 08, 2024 in respect of Investor's conference call dated November 14, 2024 please find enclosed herewith the transcript of discussion held during the said conference call.

The aforesaid information is also disclosed on the website of the company
<https://www.nbccindia.in/webEnglish/investorPresentation>

This is for information and record.

Thanking you,

Yours Sincerely
For NBCC (India) Limited

Deepti Gambhir
Company Secretary
F-4984

ENCL: As Above



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



“NBCC (India) Limited
Q2 FY '25 Earnings Conference Call”

November 14, 2024



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



ElaraSecurities



MANAGEMENT: **MR. K. P. MAHADEVASWAMY – CHAIRMAN AND
MANAGING DIRECTOR – NBCC (INDIA) LIMITED**
**MR. SALEEM AHMAD – DIRECTOR, PROJECTS – NBCC
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**DR. SUMAN KUMAR – DIRECTOR, COMMERCIAL –
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**SHRI ANJEEV KUMAR JAIN – DIRECTOR, FINANCE --
NBCC (INDIA) LIMITED**
**MR. BALKISHAN SINGLA – INVESTOR RELATIONS
NBCC (INDIA) LIMITED**

MODERATOR: **MS. ANKITA SHAH – ELARA SECURITIES PRIVATE
LIMITED**

Moderator: Ladies and gentlemen, good day, and welcome to NBCC (India) Limited Q2 FY '25 Earnings Conference Call hosted by Elara Securities Private Limited. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Ankita Shah, from Elara Securities Private Limited. Thank you, and over to you, ma'am.

Ankita Shah: Welcome, everyone, to the NBCC (India) Limited Q2 FY '25 Earnings Conference Call. We are grateful for the opportunity. And we have with us the management team represented by Shri K.P. Mahadevaswamy, Chairman cum Managing Director; Shri Saleem Ahmad, Director (Projects); Dr. Suman Kumar, Director (Commercial); Shri Anjeev Kumar Jain, Director, (Finance); and Mr. Balkishan Singla, Investor Relations Officer.

We'll start with opening remarks and then follow it up with the Q&A. Thank you, and over to the management team.

K. P. Mahadevaswamy: Good afternoon, everyone. On behalf of NBCC team, I extend a warm welcome to you and appreciate your presence in today's earning call for second quarter ended 30 September 2024. I wholeheartedly welcome our new Director Finance, Shri Anjeev Kumar Jain. Now all functional directors of NBCC are on board to take company to new heights.

For quarter 2, our stand-alone operations and execution, we have achieved a total operating income of INR1,865 crores, reflecting 15% year-on-year increase. Additionally, our PAT stands INR124 crores, making 45% year-on-year growth.

For half year, we have achieved a total operating income of INR3,492 crores with 13% year-on-year increase and PAT stands INR210 crores, marking 42% year-on-year growth. For half year consolidated performance, NBCC has achieved total operating income of INR4,603 crores reflecting a 16% increase on year-on-year with INR232 crores PAT, marking 46% year-on-year growth.

Major business updates. New projects secured during this quarter. NBCC has secured substantial amount of business in the first half of the year valued INR22,300 crores on a stand-alone basis and INR28,000 crores on a consolidated basis. This is one of the highest ever business secured in 6 months.

To name few important and large-scale projects, development of satellite township spread over 406 acres at Srinagar, J&K valuing of INR15,000 crores. First phase work at Goa INR1,726 crores will encompass 6 projects in Goa, and we have partnered with Goa government, various other additional infrastructure works in future.

Redevelopment of land parcel of MTNL INR1,600 crores, redevelopment of 2 land parcels in Jhansi INR700 crores. For above few projects, appointment of consultant is in final stage which will be followed by appointment of contractor for execution of the projects.

HSCC, AIIMS Darbhanga project which is valuing of INR1,260 crores, foundation stone laid by Honourable Prime Minister on 13/11/2024, that is yesterday. Test To Treat Arogya Yojana for Maharashtra construction workers welfare board INR700 crores. Procurement of biomedical equipment for Pandit Deen Dayal Upadhyaya University at Karnal, Haryana INR528 crores.

In HSCL, new government medical college 430-bedded hospital at Parbhani, Maharashtra, INR404 crores. Update in Amrapali projects. In half yearly 1, Amrapali project has contributed INR708 crores in the top line and the remaining revenue will be contributed in next 2 quarters. Out of 38,000 housing units, 24,000 units are completed.

Work on Amrapali Phase 2 project is going on fast track, tendering a valuing of INR8,400 crores for 6 projects are uploaded and will be awarded in upcoming months. And this will start contributing turnover in fourth quarter.

Update on our redevelopment projects. In half yearly, GPRA project has contributed INR1,012 crores in top line, up by 45%. Nauroji Nagar project is on finishing stage, and we have already started handing over of the project and 100% sale is completed to generate the funds.

Netaji Nagar, the first phase of project valued at INR1,450 crores is currently underway and 80% completed. Additionally, 2 more tenders were worth of INR2,000 crores are in pipeline for contractor appointments.

Sarojini Nagar. This is a large project and works in more than 9 places worth of INR6,900 crores are going on, which are in different stages of execution. Received occupancy certificate that is type 2 quarters of 1,738 quarters it will be allotted to government officers at the earliest.

Major focus area of NBCC in upcoming months. Stalled real estate projects. NCR, Amrapali project experience and expertise, NBCC is examining feasibility, few more such real estate projects in Delhi and NCR and Mumbai regions, where homebuyers is facing such big problems, primarily Supertech is expected to join in the stalled project list by this year-end.

NBCC real estate sales, we are also focusing to increase the contribution of our real estate in both top line as well as bottom line. Land monetization. Government agencies, including PSU, have a lot of land parcels across India, which are not generating any revenue. Moreover, encroachment on such land parcels are cause great distress to the real estate checker, NBCC has been accessing these opportunities and started feasibility of few land parcels across Pan-India.

Opportunities in hospital and education institutions. NBCC, along with our subsidiary like our buildings in India's prime institution like AIIMS, IITs, NITs, IIMs, state and central government universities, and we are eyeing more opportunity in this segment. After a successful journey of redevelopment business model, NBCC is also eyeing some large-sized projects in the segment in upcoming months, specifically in government colonies, redevelopment as a lot of colonies are in not good shape as these are very old built colonies. Diversification. Acquisition of underperforming public sector units with significant land assets.

Thank you. Now the forum is open for the question-and-answers.

- Moderator:** Thank you very much. We will now begin the question-and-answer session. We have our first question from the line of Ankita Shah from Elara Securities.
- Ankita Shah:** Sir, what is the current order book status and given the order book status and the breakup between redevelopment and EPC and PMC projects?
- K. P. Mahadevaswamy:** Total order book in consolidated level, INR84,400 crores, out of which NBCC around INR70,403 crores, HSCL INR8,093 crores, HSCL INR5,915 crores and NSL INR200 crores. So this is our consolidated order book INR84,400 crores, so out of which PMC/EPC around 55% and 45% in redevelopment.
- Ankita Shah:** Got it. Sir, our target for the full year that we had guided was around INR10,500 crores of revenue and bottom line of INR400 crores. Do we think we are on track for the same?
- K. P. Mahadevaswamy:** Yes, definitely, definitely. We're going to achieve the top line around INR13,000 crores on consol. Bottom line, it will be already we have achieved INR232 crores PAT. So it will be more than that, whatever we have targeted, we're going to achieve more.
- Ankita Shah:** Got it. And sir, how is the given first half had seen good inflows, how is the pipeline for the second half? And for the full year, what is the order inflow that we are targeting?
- K. P. Mahadevaswamy:** So far during this year, we have secured more than INR28,000 crores at a consolidated level. So we are expecting a few more projects. During this year, we are going to achieve INR 1 lakh crore order book, that is our target. So that will be easily, I think it is achievable. Another INR14,000 crores, we have to achieve INR16,000 crores that we are going to get during this year itself.
- Ankita Shah:** Got it. And sir, what are the key projects that will contribute to revenues in FY '26, next year?
- K. P. Mahadevaswamy:** Next year? Next year, Amrapali, of course, Phase II Amrapali redevelopment projects, the development of Srinagar also that will also going to contribute. And Goa government, state government. Kerala state government tender will be uploaded very shortly. So that is also going to mature. And some university works are there.
- So in Oil India, Northeast, we started in Oil India work and border fencing work of Northeast region. So, so many other projects are there. These are the major projects. And Maldives also we are getting some revenue, so we can get some revenue from Maldives.
- Ankita Shah:** So we can assume that 15% to 20% growth rate in execution can continue even in '26 and '27?
- K. P. Mahadevaswamy:** Yes definitely, at least 20%, we can because Amrapali work Phase 2 will be awarded by next month. So from next year 1st quarter, we're going to get the revenue from Amrapali. And 7 GPRA also, we'll go into start our commercial activities. So definitely.
- Ankita Shah:** Got it. Sir, one last from my end. In terms of margins, how do you think the margins should pan out over the next 2 to 3 years?

- K. P. Mahadevaswamy:** Currently, our PAT margin is around 6%, 6.6%. So whatever we have committed 6% to 7%, definitely, we're going to reach out that margin. And EBITDA, 5.5% to 6%.
- Moderator:** The next question is from the line of Vasudev from Nuvama.
- Vasudev:** Congratulations on a great set of numbers. So sir, out of this INR84,400 crores of consolidated order book, how much is currently under execution?
- K. P. Mahadevaswamy:** Currently only INR18,000 crores in execution at the NBCC level. Consolidated level, around INR22,000 crores.
- Vasudev:** Okay. And sir, how much worth of projects have we awarded in Q2? And what is the target for the full year?
- K. P. Mahadevaswamy:** Already awarded around INR3,600 crore. But targets for this year-end, around INR14,000 crores, we're going to award. INR8,600 crores of Amrapali is on sale and another INR2,000 crores, INR3,000 crores work also in pipeline only. So during this year around INR15,000 crore work we're going to award.
- Vasudev:** Okay, sir. And for Nauroji Nagar, you said that you've sold it completely. So what is the total sales that we've done in this project?
- K. P. Mahadevaswamy:** Total sale value, we got around INR14,000 crores in 25-acre land. By selling the commercial space, we generated INR14,000 crores.
- Vasudev:** Okay, sir. And in this quarter how much of real estate have we sold? And what is our target for the full year?
- K. P. Mahadevaswamy:** Real estate during the half yearly, we sell INR84 crore. So another INR00 crores to INR200 crores, we are targeting for this year.
- Vasudev:** Okay. So INR100 crores to INR200 crores in H2 or for the entire year?
- K. P. Mahadevaswamy:** In H2, I'm saying. In H2.
- Vasudev:** And just last 1 from my side, what -- how much is our seed money currently and pending interest on that?
- K. P. Mahadevaswamy:** So seed money, we received from MoHUA. We have infused the seed money in Amrapali, around INR400 crores we have invested in Amrapali and interest, INR190 crores we have to receive from ministry.
- Moderator:** We have our next question from the line of Pankaj Kumar from Kotak Securities.
- Pankaj Kumar:** Just wanted to understand what value of contracts that we are targeting to award in next financial year both at consol and the stand-alone level?
- K. P. Mahadevaswamy:** Contract awarding?

- Pankaj Kumar:** Yes. What value of contract awarding...
- K. P. Mahadevaswamy:** Around INR15,000 crore is what we're going to award.
- Pankaj Kumar:** This is FY '26, you are saying?
- K. P. Mahadevaswamy:** Next year. You're saying next year?
- Pankaj Kumar:** Yes, next year.
- K. P. Mahadevaswamy:** Next year, around INR10,000 crores to INR15,000 crores. The Srinagar work will go into award and Goa, Srinagar, that Kerala Housing Board, so MTNL. Around INR10,000 crore to INR15,000 crore. So next year, we'll definitely award this.
- Pankaj Kumar:** So we are going to see slowdown in awarding vis-a-vis this year, or may be a flattish kind of awarding in next year...
- K. P. Mahadevaswamy:** Pardon me?
- Pankaj Kumar:** So awarding will be similar to what we have in the current financial year.
- K. P. Mahadevaswamy:** Yes, yes. Definitely.
- Pankaj Kumar:** So this INR84,000 crores of order backlog that we are having as of now, what is the time line for execution?
- K. P. Mahadevaswamy:** 4 to 5 years because redevelopment projects as we have to generate funds for these projects by ourselves. So redevelopment, we need 4 to 5 years, whereas normal PMC takes only 1.5 to 2 years.
- Pankaj Kumar:** Okay. And sir, the second thing is the medical college projects would be booked under subsidiary or like under NBCC? Which all projects is booked in NBCC?
- K. P. Mahadevaswamy:** AIIMS Darbhanga under subsidiary, that is HSCC secured the AIIMS and some few medical colleges that Maharashtra, state government got by our other subsidiary that is HSCL. And AIIMS Bilaspur, we have Phase 1 successfully completed. Phase 2 work, we got. NBCC got around INR200 crores in AIIMS Bilaspur.
- Pankaj Kumar:** And sir, you said you would be looking at more redevelopment projects, old government colonies, so which are those projects that we are looking and from which geography? Is it from NCR or...
- K. P. Mahadevaswamy:** For next year, I think we'll be focusing on Patna and Bihar, Chhattisgarh because all the state government have huge land parcel in the city area. Presently, we are doing the redevelopment in Delhi only. So we extended our arm to Jammu and Kashmir, similarly Goa, Kerala Housing Board. So same thing, UP also, we are focusing. So next year, I think with these 2, 3 states, we're definitely going to get. And we are focusing on Tamil Nadu also, where discussion is going on with Tamil Nadu, Bihar government and Chhattisgarh government.

- Pankaj Kumar:** And these would be of what size? Will it be very huge size that we have as of now or it will be...
- K. P. Mahadevaswamy:** It will be same almost because they have huge land parcel. So INR10,000 crore to INR15,000 crore at each government we can get, from each state government.
- Pankaj Kumar:** Okay. And sir, on this 7GPRA project, what is the value of outstanding projects that we have to award? Out of the INR25,000 crores is the total value, I believe.
- K. P. Mahadevaswamy:** Yet to award. Around INR8,000-9000 crores.
- Pankaj Kumar:** It's largely on the Nauroji Nagar?
- K. P. Mahadevaswamy:** Nauroji Nagar is completed. Nauroji Nagar there is no balance. So only Sarojini Nagar and Netaji Nagar.
- Moderator:** We have our next question from the line of Kyvan, a shareholder.
- Kvyan:** Yes. So I needed to know the progress and projected time line on the construction of border fencing along the Indo-Bangladesh border? And also, there was a INR310 crores fencing in India-Myanmar border. How much of the opportunity can you benefit from this order?
- K. P. Mahadevaswamy:** Recently, we got around INR440 crores worth from Indo-Bangla border fencing. So future also, there will be a scope for us. This work initially 8, 10 years back awarded to NPCC. So they have withdrawn from the NPCC and we got this work order. So we're going to get a few more order from them.
- Kvyan:** Okay. And on the India-Myanmar border, you have some share?
- Saleem Ahmad:** We are discussing with the ministry for India-Myanmar and Indo-Pak border also. So discussions are going on, and we are hopeful to get good chunk of work from them for both Indo-Pak and Indo-Myanmar.
- Kvyan:** We have our next question from the line of Pankaj Kumar from Kotak Securities.
- Pankaj Kumar:** Sir, what is the total cash balance that NBCC is having on the stand-alone, its own cash as well as under consol.
- Anjeev Jain:** Yes. I'm Director Finance. Stand-alone cash flow is INR723 crores as far as NBCC is concerned. And in consol level, it is INR1,600 crores as of 30/09/2024.
- Pankaj Kumar:** And on the real estate, what is the pipeline that we have? What is the total land bank and business development that we have for the next year?
- Suman Kumar:** Yes. I am Suman Kumar, Director Commercial here. As of now, we have around 65 acres of land, located in different parts of the country. Major land chunk is in Ghaziabad, Gurgaon and Rajasthan, Jaipur. So in the coming financial year we're going to award around INR800 crores in own real estate.

- K. P. Mahadevaswamy:** That is Jaipur and Coimbatore.
- Suman Kumar:** Jaipur and Coimbatore.
- K. P. Mahadevaswamy:** Coimbatore already tender is finalized, so we're going to award that shortly.
- Suman Kumar:** So altogether, minimum INR800 crore will be awarded in the real estate.
- Pankaj Kumar:** So these are all real estate, you're talking about?
- Suman Kumar:** Yes, all real estate, yes.
- Pankaj Kumar:** Okay. So in terms of presales, how this would look like for the current year and the next one?
- Suman Kumar:** In the next year, the figure will be even larger. It will be around INR2,000 crore.
- Pankaj Kumar:** This should be through joint development we'll be looking at or...
- Suman Kumar:** No, no, no. NBCC alone do all branding, designing and throughout tender, and it will be totally supervised by NBCC. And the sale will be also done by the NBCC marketing team only.
- Pankaj Kumar:** Okay. So this land is all owned by NBCC?
- Suman Kumar:** Yes, all owned by NBCC, right.
- K. P. Mahadevaswamy:** Our own land parcels.
- Suman Kumar:** We have got the own land parcel of 65 acre allocated in different states of India.
- Pankaj Kumar:** Okay. And sir, in terms of guidance, how we are looking at FY '26 in terms of order inflows and revenue growth or revenue targets?
- Suman Kumar:** Yes, yes. In the real estate sector, our margin net profit is around 20%, 25%. And we are also interested to start a real estate project on large land parcel that is Ghitorni Land, Delhi. It is around 32-acre land and it is very precious land, most probably drawing will be approved within 3, 4 months. So in next financial year, the contribution from real estate will be enhanced substantially.
- Pankaj Kumar:** And sir, overall, in terms of as such NBCC consol level, what kind of revenue as well as NBCC standalone that you're looking for next year and order inflows for the next year? Any guidance on that?
- Suman Kumar:** For Real Estate Sale, I think proceeds will be around INR300 crores to INR400 crores by March 2025. But in the next financial year, this figure of realization, sales profit will be more than INR1,000 crores.
- Pankaj Kumar:** For the consol order inflow guidance, for next year, FY '26?

- K. P. Mahadevaswamy:** INR1 lakh crore. Consolidated level next year by the year-end, we're going to touch around INR1 lakh crore.
- Pankaj Kumar:** And the revenue guidance for next year?
- K. P. Mahadevaswamy:** Revenue, INR13,000 crores.
- Pankaj Kumar:** That's standalone, I think.
- K. P. Mahadevaswamy:** Next year, around INR15,000 crores.
- Moderator:** The next question is from the line of Shivam, a shareholder.
- Shivam:** Yes. Sir, what will be the value of the Ghitorni land, the 38 acres?
- K. P. Mahadevaswamy:** 32 acres. It is 32-acre land. So, we do not want to sale the land. It will be built and after built we're going to sell the FAR. So that around INR4,000 crores. This will be INR4,000 crores. And the profit will be more because it is our own land.
- Shivam:** So the growth development value will be INR4,000 crores on Ghitorni?
- K. P. Mahadevaswamy:** Book value is only 195 crores, whereas we are going to get around INR4,000 crores.
- Shivam:** So the real estate sales will be INR4,000 crores?
- K. P. Mahadevaswamy:** Yes, yes, yes.
- Shivam:** Okay. And what is the more real estate projects that we are expecting? What will be the sales guidance like for this year and the next year?
- K. P. Mahadevaswamy:** Jaipur, we have 3 land parcels in Jaipur, 1 residential and 2 commercial land parcel. One in Ghaziabad, the other one is also in the Ghaziabad. Kochi, we have our land parcel and this Coimbatore, we have land parcel in Mauritius also, so that also we are planning to develop, in Mauritius land also.
- Shivam:** So this year, any real estate project you will be launching?
- K. P. Mahadevaswamy:** Already, we have called a tender for Coimbatore. So Coimbatore and Jaipur, I think, we'll go to launch this year only.
- Shivam:** So what is the presales number that's expected out of it?
- K. P. Mahadevaswamy:** In Coimbatore around INR600 crores, Coimbatore and Jaipur.
- Shivam:** Okay. And for the next fiscal year, how much real estate presales are you guiding?
- K. P. Mahadevaswamy:** Next year around INR2,000 crores. Our Director Commercial told around INR2,000 crores, we can fetch from next year.

- Shivam:** Sir, Ghitorni won't be coming next year?
- K. P. Mahadevaswamy:** Because that revenue will be coming after handing over. So we're going to start the construction from next year onwards, but the revenue in our own real estate will be coming after handing over of the project. So sale will be taken place next year, but revenue will come later, after handed over.
- Shivam:** So you're going to fully launch Ghitorni next year?
- K. P. Mahadevaswamy:** No, in phased manner. We wanted to do in phased manner, some 3 to 4 phases because that is 32-acre land. So we are doing due diligence and all. So appointment of consultant also in process. So once it is appointed and due diligence, then we're going to start the sale. That is our own real estate. Book value is only INR195 crores, but we are going to get around INR4,000 crores and only INR2 crores, book value is only INR2 crores. Sorry, INR1.95 crores, instead of that INR195 crores, I told.
- Shivam:** Okay. And any update on the PSU redevelopment? Has it started? Is it picking up? You've got any orders and all that?
- K. P. Mahadevaswamy:** Yes, we got the MTNL. MTNL. We are going to finalize the appointment of consultant in the MTNL land parcel of Pankha Road in Delhi. So, it is a role model, once it is through means, then definitely, we can get some more land parcel monetization for MTNL, BSNL. Not many PSUs are there. So we are firstly doing this project.
- Shivam:** Okay. And sir, what will be the order book like, I missed on your order book number till 14th of November, how much is the order book number right now?
- K. P. Mahadevaswamy:** Right now, INR84,000 crores, including our subsidiaries. Stand-alone around INR70,000 crores.
- Shivam:** INR84,000 crores in total.
- K. P. Mahadevaswamy:** Yes, yes.
- Shivam:** Okay. And sir, any news like is there any update on the defence forces land bank? Are they going to utilize that or redevelop it?
- K. P. Mahadevaswamy:** Not yet. We are interested. We are keen on even defence land also. Some discussion is going on, not mature presently.
- Shivam:** And sir, this fiscal year, what will be your top line and margin guidance?
- K. P. Mahadevaswamy:** INR13,000 crore in the top line, bottom line 6% to 7%.
- Shivam:** Okay. 6% to 7% margins?
- K. P. Mahadevaswamy:** Yes.

- Moderator:** The next question is from the line of Vasudev from Nuvama.
- Vasudev:** So sir, I wanted to know what is the scope in the Supertech projects? Like what kind of potential do we see in these projects in the Supertech projects? And when do we expect to get some orders from there?
- K. P. Mahadevaswamy:** Supertech is a stalled project, and it is having 50,000 units. Amrapali, has 38,000 units, whereas Supertech around 50,000 units yet to be handed over by the builder. It is also costing about around INR10,000 crores to INR15,000 crores construction work. So it will be completed in 3 phases.
- We already submitted our expression of interest to Supreme Court as well as NCLT. Next month, I think there will be an NCLT hearing. Around 25,000 homebuyers are keen to take up this project by NBCC.
- So we are waiting for the NCLT order. As soon as we get the order means, then I think INR10,000 crore business, we're going to get immediately. This will give relief to 50,000 homebuyers. Since already we have completed Amrapali successfully, so Supreme Court as well as NCLT and homebuyers also very keen, they're asking us to complete this project.
- Vasudev:** Sure, sir. And on the Amrapali front, what does the total orders which are completed and which is still ongoing?
- K. P. Mahadevaswamy:** Total around INR8,200 crores work order we got from Amrapali, out of which we have executed INR7,400 crores, so only INR800 crores worth of value is pending. Recently, they have engaged us for 2 more works. That is 1 is in Kochi and the other one is in Bhilai. So that also we are going to call the tender.
- That is a small value. And in Noida, they have 1 property that is Tech Park that is also, the appointment of consultant in process. And, Phase 2 already, as I mentioned, some INR8,400 crore tender already uploaded on the website, we're going to finalize by this quarter end, that is third quarter. And from fourth quarter onwards, I think the execution will start.
- Vasudev:** And sir, there were some news earlier that housing ministry, they're looking for commercialization of 45 acres of land at the Scindia Marg, Africa Avenue and Sarojini Nagar, so any status over there?
- Suman Kumar:** Yes. We have 5 land parcels in Sarojini Nagar in different patches. One is a 15 acres, second is 9 acres and 2 more land chunk of 15 acres each and 1 land parcel is 6 acres. So we have already prepared drawings and designs. We have presented the drawing and design to the ministry. And it has been through by the ministry, most probably within 1 month, all tenders will be floated.
- Vasudev:** Okay, sir. And sir, lastly, in Netaji Nagar and Sarojini Nagar, have we sold anything till date?
- Suman Kumar:** Yes. In Sarojini, we have sold downtown. Commercial property we have sold in INR1,400 crores.



- Vasudev:** INR1,400 crores. Sorry, sir, where was this?
- K. P. Mahadevaswamy:** Around 600 shops and office spaces.
- Moderator:** As there are no further questions, I would now like to hand the call to Ms. Ankita Shah from Elara Securities Private Limited for closing remarks. Over to you, ma'am.
- Balkishan Singla:** Thank you. We have a closing remark from CEO.
- K. P. Mahadevaswamy:** Thank you so much for your continued support on NBCC. I would like to highlight a few key aspects before final closing. As we are all aware, NBCC has secured a lot of new business in last few quarters, and now we are focusing more execution and show our commitment towards completion of these projects and increase our revenue and profit. Since all functional directors onboarded, we'll do work with our full dedication in upcoming quarters. And as next 6 months are best working season for construction of companies, and we will encash this opportunity.
- So, in upcoming quarters, we will target to get Supertech project and execution of Amrapali Phase 2 would be the key focus. NBCC has order book of around INR84,000 crores. We are targeting to take INR1 lakh crore at the end of this financial year. Once again, thank you, everyone.
- Ankita Shah:** Thank you all for joining us on this call. In case if you have any further questions, you can get in touch with us or Mr. Balkrishna Singla, Investor Relations Officer at NBCC. Thank you all, and have a great evening.
- Moderator:** Thank you. On behalf of Elara Securities Private Limited, that concludes this conference call. Thank you for joining us, and you may now disconnect your lines.