

NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sl. No.	Particulars	As at 31.03.2013	As at 31.03.2012
		(Audited)	(Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	12,000.00	12,000.00
	(b) Reserves and surplus	83,069.33	67,549.46
	Sub total (Share holders funds)	95,069.33	79,549.46
2	Non-current liabilities		
	(a) Other Long term Liabilities	21,008.34	20,474.77
	(b) Long-term provisions	5,654.97	5,321.08
	Sub total (Non-current liabilities)	26,663.31	25,795.85
3	Current liabilities		
	(a) Trade payables	82,052.43	117,734.42
	(b) Other current liabilities	160,307.40	131,908.78
	(c) Short-term provisions	8,810.66	8,734.47
	Sub total (Current liabilities)	251,170.49	258,377.67
	Total (Equity and Liabilities)	372,903.13	363,722.98
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	2,432.51	2,332.25
	(b) Non-current investments	5,732.11	5,732.11
	(c) Deferred tax assets (net)	945.85	840.60
	(d) Long-term loans and advances	16,634.24	13,905.33
	(e) Other non-current assets	8,141.23	8,850.95
	Sub total (Non-current assets)	33,885.94	31,661.24
2	Current assets		
	(a) Current investments	10,476.94	16,627.26
	(b) Inventories	63,243.89	45,006.47
	(c) Trade receivables	83,029.56	93,566.73
	(d) Cash and cash equivalents	153,776.13	132,519.70
	(e) Short-term loans and advances	25,594.26	41,535.26
	(f) Other current assets	2,896.41	2,806.32
	Sub total (Current assets)	339,017.19	332,061.74
	Total (Assets)	372,903.13	363,722.98

Place: New Delhi

Date: 27.05.2013

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(ANOOP.K.MITTAL)
Chairman-cum-Managing Director

NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED
Statement of Audited Financial Results for the Quarter/Year Ended March 31, 2013

					(₹ in Lakhs)	
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		1	2	3	4	5
I	Income from Operations:					
	a. Revenue from operations	128,761.46	71,344.87	146,279.70	318,681.71	342,932.29
	b. Other operating Income	293.86	277.19	120.21	1,166.45	1,836.55
	Total Income from Operations (Net)	129,055.32	71,622.06	146,399.91	319,848.16	344,768.84
II	Expenses:					
	a. Cost of materials consumed	11,860.60	5,724.82	5,819.65	23,312.01	9,226.87
	b. Changes in inventories of finished goods, work-in-progress and Stock in-Trade	11,377.34	503.88	1,860.21	11,881.22	4,718.95
	c. Expenditure in Piece Rate Work/Consultancy	89,090.81	58,455.41	125,366.38	246,863.80	295,897.53
	d. Employee benefits expense	5,624.83	4,162.46	5,759.17	17,076.41	15,721.04
	e. Depreciation	7.47	39.46	42.32	134.97	135.70
	f. Other expenses	1,303.95	1,029.20	1,215.60	4,780.59	4,160.38
	Total expenses	119,265.00	69,915.23	140,063.33	304,049.00	329,860.47
III	Profit from Operations before Other Income, Finance Costs, Exceptional Items and Extraordinary items (I-II)	9,790.32	1,706.83	6,336.58	15,799.16	14,908.37
IV	Other income	3,974.40	3,619.67	4,342.45	14,896.92	13,461.63
V	Profit from ordinary activities before Finance Costs, Exceptional Items and Extraordinary items (III+IV)	13,764.72	5,326.50	10,679.03	30,696.08	28,370.00
VI	Finance Costs	-	-	-	-	-
VII	Profit from ordinary activities after Finance Costs but before Exceptional Items and Extraordinary items (V-VI)	13,764.72	5,326.50	10,679.03	30,696.08	28,370.00

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S.No.	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
VIII	Exceptional items	342.61	114.94	10.86	532.31	738.82
IX	Profit from ordinary Activities before tax and Extraordinary items (VII-VIII)	13,422.11	5,211.56	10,668.17	30,163.77	27,631.18
X	Tax expense:					
	(1) Current tax	3,796.15	1,764.93	4,345.77	9,465.00	10,284.85
	(2) Deferred tax	(25.55)	(72.67)	(284.86)	(105.25)	(318.75)
	(3) Prior period tax adjustment	54.14	-	-	54.14	-
XI	Net Profit from Ordinary Activities after Tax and before Extraordinary items (IX-X)	9,597.37	3,519.30	6,607.26	20,749.88	17,665.08
XII	Extraordinary items	-	-	-	-	1,351.58
XIII	Net Profit for the period/year (XI+XII)	9,597.37	3,519.30	6,607.26	20,749.88	19,016.66
XIV	Paid Up Equity Share Capital	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
	Equity shares of ₹ 10/- Each					
XV	Reserve excluding Revaluation Reserves as per Balance Sheet				83,069.33	67,549.46
XVI	Earnings Per Share before extra ordinary items (face value of ₹10/- per equity shares) (not annualised)					
	(1) Basic (in Rupees)	8.00	2.93	5.51	17.29	14.72
	(2) Diluted (in Rupees)	8.00	2.93	5.51	17.29	14.72
XVII	Earnings Per Share after extra ordinary items (face value of ₹10/- per equity shares) (not annualised)					
	(1) Basic (in Rupees)	8.00	2.93	5.51	17.29	15.85
	(2) Diluted (in Rupees)	8.00	2.93	5.51	17.29	15.85

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S.No.	Particulars	Quarter ended		Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	1,20,00,000	1,20,00,000	-	1,20,00,000
	- Percentage of shareholding	10	10		10
2	Promoters and promoter group shareholding	-	-	-	-
	a) Pledged/encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	10,80,00,000	10,80,00,000	120,000,000	10,80,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	90	90	100	90
B	INVESTOR COMPLAINTS	Quarter ended 31.03.2013			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	6			
	Disposed of during the quarter	6			
	Remaining unresolved at the end of the quarter	Nil			

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Notes

- 1 The company has three segments i.e. Real Estate, Infrastructure and Civil Construction.
- 2 The above results have been reviewed by the Audit Committee at their meeting held on 27th May, 2013 and thereafter approved by the Board of Directors at their meeting held on 27th May, 2013.
- 3 The audited accounts are subject to review by Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956.
- 4 The Board of Directors has recommended a final Dividend of ₹ 3.75 per equity share of each amounting to ₹ 45.00 crores for the financial year 2012-13 excluding dividend distribution tax of ₹ 7.30 crores.
- 5 The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 Previous years figures have been regrouped/recast/rearranged wherever deemed necessary to conform to current year's classification and minus figures have been shown in brackets.

Place: New Delhi

Date: 27.05.2013



(ANOOP K. MITTAL)
Chairman-cum-Managing Director

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NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED
AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR
ENDED 31ST MARCH 2013

					(₹ In lakhs)
S.No.	Particulars	Quarter Ended			Year Ended
		31.03.2013	31.12.2012	31.03.2012 *	31.03.2012
		(Audited)	(Unaudited)		(Audited)
		1	2	3	4
					5
1	Segment Revenue				
	(a) Real Estate	40,076.04	7,483.71		52,684.68
	(b) Infrastructure	2,785.28	2,717.67		13,314.35
	(c) Civil Construction	85,900.14	61,143.49		252,682.68
	Total	128,761.46	71,344.87		318,681.71
	Less: Inter Segment	-	-		-
	Net Sales/Income from Operations	128,761.46	71,344.87		318,681.71
2	Segment Results				
	Profit Before Tax and Interest:				
	(a) Real Estate	11,545.28	484.73		12,567.67
	(b) Infrastructure	1,518.62	230.57		3,149.44
	(c) Civil Construction	1,347.71	5,049.29		14,324.15
	(d) Unallocated	(646.89)	(438.09)		654.82
	Total	13,764.72	5,326.50		30,696.08
	Less: Exceptional items	342.61	114.94		532.31
	Profit from Ordinary Activities Before Tax	13,422.11	5,211.56		30,163.77

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(₹ In lakhs)						
S.No. Particulars		Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012 *	31.03.2013	31.03.2012
		(Audited)	(Unaudited)		(Audited)	(Audited)
SI.No.	PARTICULARS					
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	(a) Real Estate	18,010.54	(1,876.73)		63,304.72	47,944.74
	(b) Infrastructure	1,777.00	(144.63)		7,536.15	4,485.48
	(c) Civil Construction	(2,812.25)	(21,755.37)		(86,030.47)	(71,170.72)
	d) Unallocated	(12,607.93)	27,296.03		110,258.93	98,289.96
	Total	4,367.36	3,519.30		95,069.33	79,549.46
Note: a) Civil construction includes the works of Project Management Consultancy.						
b) * Quarterly segment-wise results have been prepared by the Company w.e.f 01.04.2012.						

Place: New Delhi

Date: 27.05.2013

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(ANOOP.K.MITTAL)
Chairman-cum-Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Members of **National Buildings Construction Corporation Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of National Buildings Construction Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true

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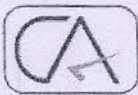
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and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following:-

- (i) Offices/projects outside India have not been visited by us. Investment, turnover and profit in respect of such foreign projects has been incorporated based on the records available at Head Office and as certified by the Management.
- (ii) Adjustments that may arise on account of final settlement of accounts with various Clients, PRWs, Suppliers & others and their balances are subject to reconciliation and confirmation (Refer Note 3 and 35 of Notes on Financials Statements).
- (iii) Investment towards equity participation of NBCC in joint venture has been accounted for an payment/adjustment basis. The aggregate amount of each of the Assets, Liabilities, Income and expenses related to interest in Joint Venture has not been incorporated (Refer Note 9A of Notes on Financials Statements).

Report on Other legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) As per Notification No. GSR 829(E) dated 21.10.2003 issued by the Department of Companies Affairs, the provisions of Section 274(1)(g) of the Companies Act, 1956 are not applicable to the Company.



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- f) Further to our comments above, we are unable to ascertain and report the impact on the state of affairs / profitability on account of the following:-
- There are outstanding dues on account of trade receivables amounting to Rs. 5534.81 Lakhs (previous year Rs.5858.36 Lakhs) in respect of closed inland projects, which are more than three years old including an amount of Rs.1360.88 Lakhs (previous year Rs. 1742.30 Lakhs) under litigation/arbitration. The same have been shown as good for recovery (Refer Note 12 of Notes on Financials Statements).
 - No provision has been made for penal levy amounting to Rs.1654.93 Lakhs (previous years Rs. 1654.93 Lakhs) for guarantees given by the government for loans taken by the Company in view of issue being under dispute though the same has been shown as contingent liability (Refer Note 31 of Notes on Financials Statements).

Place: New Delhi

Date: 27.05.2013

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For Sharma Goel & Co.
Chartered Accountants

FRN:0006



Amar Mittal
(Partner)
M.No.017755



21. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us by the management, we report that no material fraud on or by the Company has been noticed or reported during the course of our audit, nor we have been informed of such case by the management.

Place: New Delhi

Date: 27.05.2013

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For Sharma Goel & Co.
Chartered Accountants
FRN 000643N



Amar Mittal
(Partner)
M.No.017755

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