

**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

To  
The Board of Directors  
National Buildings Construction Corporation Limited  
New Delhi

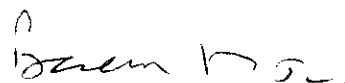
**LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2014.**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of National Buildings Construction Corporation Limited for the quarter and half year ended September 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

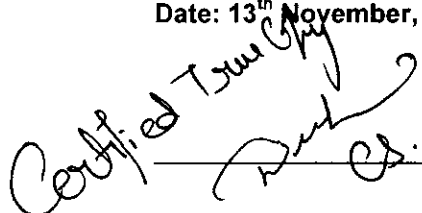
For JAGDISH CHAND & CO  
Firm Reg. No. 000129N  
Chartered Accountants



Place of Signing: New Delhi

Date: 13<sup>th</sup> November, 2014

(PRAVEEN KUMAR JAIN)  
Partner  
M.No.085629

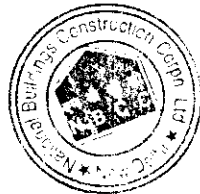

**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**  
(₹ in Lakhs)

|             |                                                                                                                        | Standalone       |                  |                  |                    |                    |                    |
|-------------|------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| S.No.       | Particulars                                                                                                            | Quarter Ended    |                  |                  | Half Year Ended    |                    | Year Ended         |
|             |                                                                                                                        | 30.09.2014       | 30.06.2014       | 30.09.2013       | 30.09.2014         | 30.09.2013         | 31.03.2014         |
|             |                                                                                                                        | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Audited            |
| <b>I</b>    | <b>Income from Operations:</b>                                                                                         |                  |                  |                  |                    |                    |                    |
| a.          | Revenue from operations                                                                                                | 90,437.29        | 83,448.20        | 86,255.72        | 1,73,885.49        | 1,57,310.80        | 4,00,876.76        |
| b.          | Other operating Income                                                                                                 | 2,344.87         | 868.72           | 1,414.60         | 3,213.59           | 2,424.64           | 5,819.50           |
|             | <b>Total Income from Operations (Net) (a+b)</b>                                                                        | <b>92,782.16</b> | <b>84,316.92</b> | <b>87,670.32</b> | <b>1,77,099.08</b> | <b>1,59,735.44</b> | <b>4,06,696.26</b> |
| <b>II</b>   | <b>Expenses:</b>                                                                                                       |                  |                  |                  |                    |                    |                    |
| a.          | Cost of materials consumed                                                                                             | 1,573.58         | 4,261.68         | 10,750.29        | 5,835.26           | 12,049.94          | 33,771.45          |
| b.          | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                                          | 2,729.26         | 546.48           | 3,101.15         | 3,275.74           | 3,384.11           | 8,804.76           |
| c.          | Work & Consultancy Expenses                                                                                            | 75,525.81        | 70,143.42        | 61,753.23        | 1,45,669.23        | 1,24,354.76        | 3,15,322.16        |
| d.          | Employee benefits expense                                                                                              | 4,988.31         | 4,868.20         | 3,889.85         | 9,856.51           | 8,034.60           | 18,210.27          |
| e.          | Depreciation and amortization expense                                                                                  | 60.03            | 76.50            | 33.86            | 136.53             | 68.61              | 134.53             |
| f.          | Other expenses                                                                                                         | 2,897.45         | 1,701.65         | 1,361.15         | 4,599.10           | 2,983.36           | 7,705.15           |
|             | <b>Total expenses</b>                                                                                                  | <b>87,774.44</b> | <b>81,597.93</b> | <b>80,889.53</b> | <b>1,69,372.37</b> | <b>1,50,875.38</b> | <b>3,83,948.32</b> |
| <b>III</b>  | <b>Profit from Operations before Other Income, Finance Cost, Exceptional Items and Extraordinary items (I-II)</b>      | <b>5,007.72</b>  | <b>2,718.99</b>  | <b>6,780.79</b>  | <b>7,726.71</b>    | <b>8,860.06</b>    | <b>22,747.94</b>   |
| <b>IV</b>   | <b>Other income</b>                                                                                                    | <b>2,765.62</b>  | <b>2,474.78</b>  | <b>2,442.43</b>  | <b>5,240.40</b>    | <b>4,562.54</b>    | <b>10,603.70</b>   |
| <b>V</b>    | <b>Profit from ordinary activities before Finance Costs, Exceptional Items and Extraordinary items (III+IV)</b>        | <b>7,773.34</b>  | <b>5,193.77</b>  | <b>9,223.22</b>  | <b>12,967.11</b>   | <b>13,422.60</b>   | <b>33,351.64</b>   |
| <b>VI</b>   | <b>Finance Costs</b>                                                                                                   | -                | -                | -                | -                  | -                  | -                  |
| <b>VII</b>  | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items and Extraordinary items (V-VI)</b> | <b>7,773.34</b>  | <b>5,193.77</b>  | <b>9,223.22</b>  | <b>12,967.11</b>   | <b>13,422.60</b>   | <b>33,351.64</b>   |
| <b>VIII</b> | <b>Exceptional items</b>                                                                                               | -                | -                | -                | -                  | -                  | -                  |
| <b>IX</b>   | <b>Profit from ordinary Activities before tax and Extraordinary items (VII-VIII)</b>                                   | <b>7,773.34</b>  | <b>5,193.77</b>  | <b>9,223.22</b>  | <b>12,967.11</b>   | <b>13,422.60</b>   | <b>33,351.64</b>   |
| <b>X</b>    | <b>Tax expense:</b>                                                                                                    |                  |                  |                  |                    |                    |                    |
|             | (1) Current tax                                                                                                        | 1,981.99         | 1,789.75         | 3,154.66         | 3,771.74           | 4,723.47           | 10,026.74          |
|             | (2) Deferred tax                                                                                                       | (217.95)         | 157.62           | 63.31            | (60.33)            | 160.75             | (1,388.79)         |
|             | (3) Prior Period Tax Adjustment                                                                                        | -                | -                | -                | -                  | -                  | -                  |
| <b>XI</b>   | <b>Net Profit from Ordinary Activities after Tax and before Extraordinary items (IX-X)</b>                             | <b>6,009.30</b>  | <b>3,246.40</b>  | <b>6,005.25</b>  | <b>9,255.70</b>    | <b>8,538.38</b>    | <b>24,713.69</b>   |
| <b>XII</b>  | <b>Extraordinary items (Net of Tax Expense)</b>                                                                        | -                | -                | -                | -                  | -                  | -                  |
| <b>XIII</b> | <b>Net Profit/(Loss) for the period/ Year (XI+XII)</b>                                                                 | <b>6,009.30</b>  | <b>3,246.40</b>  | <b>6,005.25</b>  | <b>9,255.70</b>    | <b>8,538.38</b>    | <b>24,713.69</b>   |
| <b>XIV</b>  | <b>Paid Up Equity Share Capital (Equity Share of ₹ 10/- each)</b>                                                      | <b>12,000.00</b> | <b>12,000.00</b> | <b>12,000.00</b> | <b>12,000.00</b>   | <b>12,000.00</b>   | <b>12,000.00</b>   |
| <b>XV</b>   | <b>Reserves excluding Revaluation Reserve as per Balance Sheet</b>                                                     |                  |                  |                  |                    |                    | 1,00,728.56        |
| <b>XVI</b>  | <b>Earnings Per Share (before extra ordinary items) (Equity Share of ₹ 10/- each) (not annualised)</b>                 |                  |                  |                  |                    |                    |                    |
|             | (1) Basic (in Rupees)                                                                                                  | 5.01             | 2.71             | 5.00             | 7.71               | 7.12               | 20.59              |
|             | (2) Diluted (in Rupees)                                                                                                | 5.01             | 2.71             | 5.00             | 7.71               | 7.12               | 20.59              |

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| A | PARTICULARS OF SHAREHOLDING                                                              |                          |              |              |              |              |              |
|---|------------------------------------------------------------------------------------------|--------------------------|--------------|--------------|--------------|--------------|--------------|
| 1 | Public shareholding                                                                      |                          |              |              |              |              |              |
|   | - Number of shares                                                                       | 1,20,00,000              | 1,20,00,000  | 1,20,00,000  | 1,20,00,000  | 1,20,00,000  | 1,20,00,000  |
|   | - Percentage of shareholding                                                             | 10                       | 10           | 10           | 10           | 10           | 10           |
| 2 | Promoter 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 | 10,80,00,000 | 10,80,00,000 | 10,80,00,000 | 10,80,00,000 |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100                      | 100          | 100          | 100          | 100          | 100          |
|   | - Percentage of shares (as a % of the total share capital of the company)                | 90                       | 90           | 90           | 90           | 90           | 90           |
| B | INVESTOR COMPLAINTS                                                                      | Quarter ended 30.09.2014 |              |              |              |              |              |
|   | Pending at the beginning of the quarter                                                  | Nil                      |              |              |              |              |              |
|   | Received during the quarter                                                              | Nil                      |              |              |              |              |              |
|   | Disposed of during the quarter                                                           | Nil                      |              |              |              |              |              |
|   | Remaining unresolved at the end of the quarter                                           | Nil                      |              |              |              |              |              |

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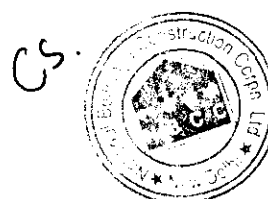
**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

(₹ in Lacs)

| Sl. No. | Particulars                         | As at 30.09.2014<br>(Unaudited) | As at 31.03.2014<br>(Audited) |
|---------|-------------------------------------|---------------------------------|-------------------------------|
| I.      | <b>EQUITY AND LIABILITIES</b>       |                                 |                               |
| 1       | <b>Shareholders' funds</b>          |                                 |                               |
|         | (a) Share capital                   | 12,000.00                       | 12,000.00                     |
|         | (b) Reserves and surplus            | 1,09,876.06                     | 1,00,728.56                   |
|         | Sub total (Share Holders Funds)     | 1,21,876.06                     | 1,12,728.56                   |
| 2       | <b>Non-current liabilities</b>      |                                 |                               |
|         | (a) Other Long term Liabilities     | 2,648.36                        | 4,262.49                      |
|         | (b) Long-term Provisions            | 5,495.61                        | 5,320.84                      |
|         | Sub total (Non-Current Liabilities) | 8,143.97                        | 9,583.33                      |
| 3       | <b>Current liabilities</b>          |                                 |                               |
|         | (a) Trade payables                  | 1,04,644.77                     | 98,563.39                     |
|         | (b) Other current liabilities       | 2,06,599.09                     | 1,89,131.39                   |
|         | (c) Short-term provisions           | 1,786.28                        | 9,076.35                      |
|         | Sub total (Current liabilities)     | 3,13,030.14                     | 2,96,771.13                   |
|         | Total (Equity and Liabilities)      | 4,43,050.17                     | 4,19,083.02                   |
| II.     | <b>ASSETS</b>                       |                                 |                               |
| 1       | <b>Non-current assets</b>           |                                 |                               |
|         | (a) Fixed assets                    |                                 |                               |
|         | Tangible assets                     | 2,366.35                        | 2,254.46                      |
|         | (b) Non-current investments         | 2,415.09                        | 2,415.09                      |
|         | (c) Deferred tax assets (net)       | 2,394.97                        | 2,334.64                      |
|         | (d) Long-term loans and advances    | 13,581.25                       | 13,522.17                     |
|         | (e) Other non-current assets        | -                               | -                             |
|         | Sub total (Non-Current Assets)      | 20,757.66                       | 20,526.36                     |
| 2       | <b>Current assets</b>               |                                 |                               |
|         | (a) Current investments             | 15,496.76                       | 8,935.25                      |
|         | (b) Inventories                     | 1,04,253.43                     | 99,671.69                     |
|         | (c) Trade receivables               | 1,47,095.19                     | 1,31,989.87                   |
|         | (d) Cash and cash equivalents       | 1,09,199.51                     | 1,19,590.24                   |
|         | (e) Short-term loans and advances   | 44,249.47                       | 37,353.86                     |
|         | (f) Other current assets            | 1,998.15                        | 1,015.75                      |
|         | Sub total (Current assets)          | 4,22,292.51                     | 3,98,556.66                   |
|         | Total (Assets)                      | 4,43,050.17                     | 4,19,083.02                   |



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**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**

(₹ in Lakhs)

|          |                                                                           | Standalone         |                    |                    |                    |                    |                    |
|----------|---------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| S.No.    | Particulars                                                               | Quarter Ended      |                    |                    | Half Year Ended    |                    | Year Ended         |
|          |                                                                           | 30.09.2014         | 30.06.2014         | 30.09.2013         | 30.09.2014         | 30.09.2013         | 31.03.2014         |
|          |                                                                           | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| <b>1</b> | <b>Segment Revenue</b>                                                    |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | 77,852.86          | 74,413.35          | 63,008.71          | 1,52,266.21        | 1,29,028.14        | 3,28,893.36        |
|          | (b) Real Estate                                                           | 9,488.87           | 6,337.17           | 20,606.93          | 15,826.04          | 24,305.63          | 62,504.45          |
|          | (c) EPC                                                                   | 3,095.56           | 2,697.68           | 2,640.08           | 5,793.24           | 3,977.03           | 9,478.95           |
|          | <b>Total</b>                                                              | <b>90,437.29</b>   | <b>83,448.20</b>   | <b>86,255.72</b>   | <b>1,73,885.49</b> | <b>1,57,310.80</b> | <b>4,00,876.76</b> |
|          | Less: Inter Segment Revenue                                               | -                  | -                  | -                  | -                  | -                  | -                  |
|          | <b>Net Sales/Income from Operations</b>                                   | <b>90,437.29</b>   | <b>83,448.20</b>   | <b>86,255.72</b>   | <b>1,73,885.49</b> | <b>1,57,310.80</b> | <b>4,00,876.76</b> |
| <b>2</b> | <b>Segment Results</b>                                                    |                    |                    |                    |                    |                    |                    |
|          | <b>Profit Before Tax and Interest:</b>                                    |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | 4,168.08           | 3,354.99           | 5,027.19           | 7,523.07           | 9,145.51           | 22,890.46          |
|          | (b) Real Estate                                                           | 3,094.82           | 1,451.85           | 4,182.00           | 4,546.67           | 4,313.96           | 10,041.88          |
|          | (c) EPC                                                                   | 510.44             | 386.93             | 14.04              | 897.37             | (36.87)            | 419.31             |
|          | <b>Total</b>                                                              | <b>7,773.34</b>    | <b>5,193.77</b>    | <b>9,223.23</b>    | <b>12,967.11</b>   | <b>13,422.60</b>   | <b>33,351.65</b>   |
|          | Less: Exceptional items                                                   | -                  | -                  | -                  | -                  | -                  | -                  |
|          | <b>Profit from Ordinary Activities Before Tax and Extraordinary items</b> | <b>7,773.34</b>    | <b>5,193.77</b>    | <b>9,223.23</b>    | <b>12,967.11</b>   | <b>13,422.60</b>   | <b>33,351.65</b>   |
| <b>3</b> | <b>Capital Employed</b>                                                   |                    |                    |                    |                    |                    |                    |
|          | <b>(Segment assets - Segment liabilities)</b>                             |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | (40,783.12)        | (43,820.70)        | (42,161.62)        | (40,783.12)        | (42,161.62)        | (35,559.42)        |
|          | (b) Real Estate                                                           | 87,954.67          | 80,498.16          | 74,514.42          | 87,954.67          | 74,514.42          | 84,918.68          |
|          | (c) EPC                                                                   | 9,411.93           | 8,509.21           | 6,566.24           | 9,411.93           | 6,566.24           | 8,086.46           |
|          | (d) Unallocated                                                           | 65,292.58          | 70,680.10          | 65,703.57          | 65,292.58          | 65,703.57          | 55,282.84          |
|          | <b>Total</b>                                                              | <b>1,21,876.06</b> | <b>1,15,866.77</b> | <b>1,04,622.61</b> | <b>1,21,876.06</b> | <b>1,04,622.61</b> | <b>1,12,728.56</b> |

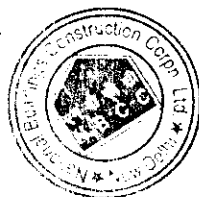
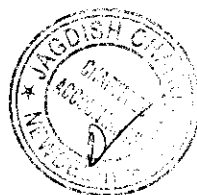
**Notes:**

- The company has three segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC).
- The above results have been reviewed by the Audit Committee at their meeting held on 12th Nov. 2014 and thereafter approved by the Board of Directors at their meeting held on 13th Nov. 2014.
- The "Limited Review" of the Standalone Results has been completed by the Statutory Auditors of the Company pursuant to clause 41 of the listing agreement.
- The company has revised Accounting Policy for Depreciation in alignment with Part C of Schedule II of the Companies Act 2013 which has become applicable from 01.04.2014. As a result of the same an amount of ₹ 108.20 lacs has adjusted against the retained earnings as on 01.04.2014. This has resulted in increase in depreciation by ₹ 26.17 Lacs (approx.) for quarter ended 30th September, 2014 and ₹ 67.92 (approx.) for the half year ended 30th September 2014.
- Previous periods/ years figures have been regrouped/recast/rearranged, wherever, deemed necessary to conform to current period/ year's classification and minus figures have been shown in brackets.

Place: New Delhi  
Date: 13/11/2014

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

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# JAGDISH CHAND & CO.

## CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

To  
The Board of Directors  
National Buildings Construction Corporation Limited  
New Delhi

### LIMITED REVIEW REPORT OF THE STATUTORY AUDITORS ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2014.

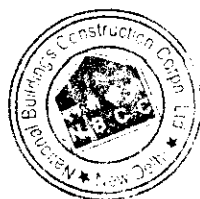
1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the statement') of National Buildings Construction Corporation Limited ('the Company') and its Joint Ventures for the quarter and half year ended 30<sup>th</sup> September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. 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.
3. These Consolidated Unaudited Financial Results have been prepared by the management in accordance with the requirement of Accounting Standard (AS) 21, "Consolidated Financial Statement".
4. Inter company transactions have been eliminated based on information provided by the management.
5. Without qualifying, we invite attention to the following:
  - a) We have not reviewed the financial statements of three Joint Ventures namely, NBCC-AMC, NBCC-MHG and NBCC-AB, whose financial statements reflect Profit of Rs. 489.62 Lacs, income of Rs. 496.10 Lacs and expenses of Rs. 6.48 for the half year ended 30<sup>th</sup> September, 2014. These unaudited financial statements have been incorporated as furnished to us by the management of the Joint Ventures and our report is so far as, it relates to the amounts included in respect of these Joint Ventures is solely on such unaudited financial statements.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signing: New Delhi  
Date: 13<sup>th</sup> November, 2014

*Certified True Copy*  
*Praveen*  
*C.S.*

For JAGDISH CHAND & CO.  
Firm Registration Number: 000129N  
Chartered Accountants

*Praveen Kumar Jain*  
(Praveen Kumar Jain)  
Partner  
M. No. 85629



**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**  
(₹ in Lacs)

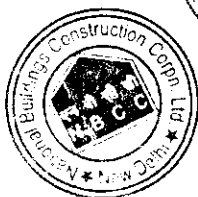
|             |                                                                                                                        | Consolidated     |                  |                  |                    |                    |                    |
|-------------|------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|
| S.No.       | Particulars                                                                                                            | Quarter Ended    |                  |                  | Half Year Ended    |                    | Year Ended         |
|             |                                                                                                                        | 30.09.2014       | 30.06.2014       | 30.09.2013       | 30.09.2014         | 30.09.2013         | 31.03.2014         |
|             |                                                                                                                        | Unaudited        | Unaudited        | Unaudited        | Unaudited          | Unaudited          | Audited            |
| <b>I</b>    | <b>Income from Operations:</b>                                                                                         |                  |                  |                  |                    |                    |                    |
|             | a. Revenue from operations                                                                                             | 90,428.54        | 83,668.70        | 86,820.38        | 1,74,097.24        | 1,61,433.76        | 4,03,869.77        |
|             | b. Other operating Income                                                                                              | 2,363.74         | 868.97           | 1,414.60         | 3,232.71           | 2,424.64           | 5,956.59           |
|             | <b>Total Income from Operations (Net) (a+b)</b>                                                                        | <b>92,792.28</b> | <b>84,537.67</b> | <b>88,234.98</b> | <b>1,77,329.95</b> | <b>1,63,858.40</b> | <b>4,09,826.36</b> |
| <b>II</b>   | <b>Expenses:</b>                                                                                                       |                  |                  |                  |                    |                    |                    |
|             | a. Cost of materials consumed                                                                                          | 1,573.58         | 4,261.68         | 10,750.29        | 5,835.26           | 12,049.94          | 33,771.45          |
|             | b. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                                       | 2,655.26         | 620.48           | 3,101.15         | 3,275.74           | 3,384.11           | 8,804.76           |
|             | c. Work & Consultancy Expenses                                                                                         | 75,525.81        | 70,143.42        | 62,186.70        | 1,45,669.23        | 1,26,570.71        | 3,16,888.76        |
|             | d. Employee benefits expense                                                                                           | 4,988.31         | 4,868.20         | 3,889.85         | 9,856.51           | 8,034.60           | 18,210.27          |
|             | e. Depreciation and amortization expense                                                                               | 60.03            | 76.50            | 33.86            | 136.53             | 68.61              | 134.53             |
|             | f. Other expenses                                                                                                      | 2,898.01         | 1,704.33         | 1,363.54         | 4,602.34           | 2,988.07           | 7,712.18           |
|             | <b>Total expenses</b>                                                                                                  | <b>87,701.00</b> | <b>81,674.61</b> | <b>81,325.39</b> | <b>1,69,375.61</b> | <b>1,53,096.04</b> | <b>3,85,521.95</b> |
| <b>III</b>  | <b>Profit from Operations before Other Income, Finance Cost, Exceptional Items and Extraordinary items (I-II)</b>      | <b>5,091.28</b>  | <b>2,863.06</b>  | <b>6,909.59</b>  | <b>7,954.34</b>    | <b>10,762.36</b>   | <b>24,304.41</b>   |
| <b>IV</b>   | Other Income                                                                                                           | 2,767.52         | 2,490.06         | 2,480.51         | 5,257.58           | 4,652.30           | 10,610.48          |
| <b>V</b>    | <b>Profit from ordinary activities before Finance Costs, Exceptional Items and Extraordinary items (III+IV)</b>        | <b>7,858.80</b>  | <b>5,353.12</b>  | <b>9,390.10</b>  | <b>13,211.92</b>   | <b>15,414.66</b>   | <b>34,914.89</b>   |
| <b>VI</b>   | Finance Costs                                                                                                          | -                | -                | -                | -                  | -                  | -                  |
| <b>VII</b>  | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items and Extraordinary items (V-VI)</b> | <b>7,858.80</b>  | <b>5,353.12</b>  | <b>9,390.10</b>  | <b>13,211.92</b>   | <b>15,414.66</b>   | <b>34,914.89</b>   |
| <b>VIII</b> | Exceptional Items                                                                                                      | -                | -                | -                | -                  | -                  | -                  |
| <b>IX</b>   | <b>Profit from ordinary Activities before tax and Extraordinary items (VII-VIII)</b>                                   | <b>7,858.80</b>  | <b>5,353.12</b>  | <b>9,390.10</b>  | <b>13,211.92</b>   | <b>15,414.66</b>   | <b>34,914.89</b>   |
| <b>X</b>    | Tax expense:                                                                                                           |                  |                  |                  |                    |                    |                    |
|             | (1) Current tax                                                                                                        | 2,009.93         | 1,843.05         | 3,206.23         | 3,852.98           | 5,339.04           | 10,558.41          |
|             | (2) Deferred tax                                                                                                       | (217.95)         | 157.62           | 63.31            | (60.33)            | 160.75             | (1,388.79)         |
|             | (3) Prior Period Tax Adjustment                                                                                        | -                | -                | -                | -                  | -                  | -                  |
| <b>XI</b>   | <b>Net Profit from Ordinary Activities after Tax and before Extraordinary items (IX-X)</b>                             | <b>6,066.82</b>  | <b>3,352.45</b>  | <b>6,120.56</b>  | <b>9,419.27</b>    | <b>9,914.87</b>    | <b>25,745.27</b>   |
| <b>XII</b>  | Extraordinary items (Net of Tax Expense)                                                                               | -                | -                | -                | -                  | -                  | -                  |
| <b>XIII</b> | <b>Net Profit/(Loss) for the period/ Year (XI+XII)</b>                                                                 | <b>6,066.82</b>  | <b>3,352.45</b>  | <b>6,120.56</b>  | <b>9,419.27</b>    | <b>9,914.87</b>    | <b>25,745.27</b>   |
| <b>XIV</b>  | Paid Up Equity Share Capital (Equity Share of ₹ 10/- each)                                                             | 12,000.00        | 12,000.00        | 12,000.00        | 12,000.00          | 12,000.00          | 12,000.00          |
| <b>XV</b>   | Reserves excluding Revaluation Reserve as per Balance Sheet                                                            |                  |                  |                  |                    |                    | 1,02,057.70        |
| <b>XVI</b>  | Earnings Per Share (before extraordinary items) (Equity Share of ₹ 10/- each) (not annualised)                         |                  |                  |                  |                    |                    |                    |
|             | (1) Basic (in Rupees)                                                                                                  | 5.06             | 2.79             | 5.10             | 7.85               | 8.26               | 21.45              |
|             | (2) Diluted (in Rupees)                                                                                                | 5.06             | 2.79             | 5.10             | 7.85               | 8.26               | 21.45              |

*Certified True Copy*  
*[Signature]*  
*CS*

**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**  
(₹ in Lacs)

|             |                                                                                                | Consolidated             |              |              |                 |              |              |
|-------------|------------------------------------------------------------------------------------------------|--------------------------|--------------|--------------|-----------------|--------------|--------------|
| S.No.       | Particulars                                                                                    | Quarter Ended            |              |              | Half Year Ended |              | Year Ended   |
|             |                                                                                                | 30.09.2014               | 30.06.2014   | 30.09.2013   | 30.09.2014      | 30.09.2013   | 31.03.2014   |
|             |                                                                                                | Unaudited                | Unaudited    | Unaudited    | Unaudited       | Unaudited    | Audited      |
| <b>XVII</b> | Earnings Per Share (after extra ordinary items) (Equity Share of ₹ 10/- each) (not annualised) |                          |              |              |                 |              |              |
|             | (1) Basic (in Rupees)                                                                          | 5.06                     | 2.79         | 5.10         | 7.85            | 8.26         | 21.45        |
|             | (2) Diluted (in Rupees)                                                                        | 5.06                     | 2.79         | 5.10         | 7.85            | 8.26         | 21.45        |
| <b>A</b>    | <b>PARTICULARS OF SHAREHOLDING</b>                                                             |                          |              |              |                 |              |              |
| 1           | Public shareholding                                                                            |                          |              |              |                 |              |              |
|             | - Number of shares                                                                             | 1,20,00,000              | 1,20,00,000  | 1,20,00,000  | 1,20,00,000     | 1,20,00,000  | 1,20,00,000  |
|             | - Percentage of shareholding                                                                   | 10                       | 10           | 10           | 10              | 10           | 10           |
| 2           | Promoter 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 | 10,80,00,000 | 10,80,00,000    | 10,80,00,000 | 10,80,00,000 |
|             | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)       | 100                      | 100          | 100          | 100             | 100          | 100          |
|             | - Percentage of shares (as a % of the total share capital of the company)                      | 90                       | 90           | 90           | 90              | 90           | 90           |
| <b>B</b>    | <b>INVESTOR COMPLAINTS</b>                                                                     | Quarter ended 30.09.2014 |              |              |                 |              |              |
|             | Pending at the beginning of the quarter                                                        | Nil                      |              |              |                 |              |              |
|             | Received during the quarter                                                                    | Nil                      |              |              |                 |              |              |
|             | Disposed of during the quarter                                                                 | Nil                      |              |              |                 |              |              |
|             | Remaining unresolved at the end of the quarter                                                 | Nil                      |              |              |                 |              |              |

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*CS*

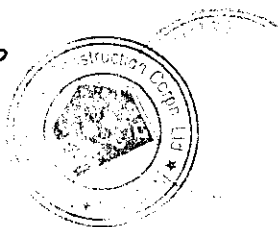


**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

(₹ in Lacs)

| Sl. No. | Particulars                         | As at 30.09.2014 | As at 31.03.2014 |
|---------|-------------------------------------|------------------|------------------|
|         |                                     | (Unaudited)      | (Unaudited)      |
| I.      | <b>EQUITY AND LIABILITIES</b>       |                  |                  |
| 1       | <b>Shareholders' funds</b>          |                  |                  |
|         | (a) Share capital                   | 12,000.00        | 12,000.00        |
|         | (b) Reserves and surplus            | 1,11,368.77      | 1,02,057.70      |
|         | Sub total (Share Holders Funds)     | 1,23,368.77      | 1,14,057.70      |
| 2       | <b>Non-current liabilities</b>      |                  |                  |
|         | (a) Other Long term Liabilites      | 2,648.36         | 4,262.49         |
|         | (b) Long-term Provisions            | 5,495.61         | 5,320.84         |
|         | Sub total (Non-Current Liabilities) | 8,143.97         | 9,583.33         |
| 3       | <b>Current liabilities</b>          |                  |                  |
|         | (a) Trade payables                  | 1,05,316.14      | 99,085.27        |
|         | (b) Other current liabilities       | 2,06,643.44      | 1,89,133.11      |
|         | (c) Short-term provisions           | 1,786.28         | 9,076.35         |
|         | Sub total (Current liabilities)     | 3,13,745.86      | 2,97,294.73      |
|         | Total (Equity and Liabilities)      | 4,45,258.60      | 4,20,935.76      |
| II.     | <b>ASSETS</b>                       |                  |                  |
| 1       | <b>Non-current assets</b>           |                  |                  |
|         | (a) Fixed assets                    |                  |                  |
|         | Tangible assets                     | 2,366.35         | 2,254.46         |
|         | (b) Non-current investments         | 1,113.36         | 1,113.36         |
|         | (c) Deferred tax assets (net)       | 2,394.97         | 2,334.64         |
|         | (d) Long-term loans and advances    | 13,581.25        | 13,522.17        |
|         | (e) Other non-current assets        | -                | -                |
|         | Sub total (Non-Current Assets)      | 19,455.93        | 19,224.63        |
| 2       | <b>Current assets</b>               |                  |                  |
|         | (a) Current investments             | 15,496.76        | 8,935.25         |
|         | (b) Inventories                     | 1,05,604.17      | 1,01,957.55      |
|         | (c) Trade receivables               | 1,48,673.90      | 1,32,021.05      |
|         | (d) Cash and cash equivalents       | 1,09,511.91      | 1,20,116.63      |
|         | (e) Short-term loans and advances   | 44,164.54        | 37,609.90        |
|         | (f) Other current assets            | 2,351.39         | 1,070.75         |
|         | Sub total (Current assets)          | 4,25,802.67      | 4,01,711.13      |
|         | Total (Assets)                      | 4,45,258.60      | 4,20,935.76      |

*Certified True Copy*  
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**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**  
**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014**

(₹ in Lacs)

| S.No.    | Particulars                                                               | Consolidated       |                    |                    |                    |                    |                    |
|----------|---------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|          |                                                                           | Quarter Ended      |                    |                    | Half Year Ended    |                    | Year Ended         |
|          |                                                                           | 30.09.2014         | 30.06.2014         | 30.09.2013         | 30.09.2014         | 30.09.2013         | 31.03.2014         |
|          |                                                                           | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited            |
| 1        | 2                                                                         | 3                  | 4                  | 5                  | 6                  | 7                  | 8                  |
| <b>1</b> | <b>Segment Revenue</b>                                                    |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | 77,852.86          | 74,413.35          | 63,008.71          | 1,52,266.21        | 1,29,028.14        | 3,28,893.36        |
|          | (b) Real Estate                                                           | 9,480.12           | 6,557.67           | 21,171.59          | 16,037.79          | 28,428.59          | 65,497.46          |
|          | (c) EPC                                                                   | 3,095.56           | 2,697.68           | 2,640.08           | 5,793.24           | 3,977.03           | 9,478.95           |
|          | <b>Total</b>                                                              | <b>90,428.54</b>   | <b>83,668.70</b>   | <b>86,820.38</b>   | <b>1,74,097.24</b> | <b>1,61,433.76</b> | <b>4,03,869.77</b> |
|          | Less: Inter Segment Revenue                                               | -                  | -                  | -                  | -                  | -                  | -                  |
|          | <b>Net Sales/Income from Operations</b>                                   | <b>90,428.54</b>   | <b>83,668.70</b>   | <b>86,820.38</b>   | <b>1,74,097.24</b> | <b>1,61,433.76</b> | <b>4,03,869.77</b> |
| <b>2</b> | <b>Segment Results</b>                                                    |                    |                    |                    |                    |                    |                    |
|          | <b>Profit Before Tax and Interest:</b>                                    |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | 4,166.34           | 3,356.73           | 5,025.74           | 7,523.07           | 9,136.48           | 22,894.24          |
|          | (b) Real Estate                                                           | 3,182.09           | 1,609.40           | 4,350.38           | 4,791.48           | 6,315.32           | 11,601.23          |
|          | (c) EPC                                                                   | 510.37             | 386.99             | 13.98              | 897.37             | (37.14)            | 419.42             |
|          | <b>Total</b>                                                              | <b>7,858.80</b>    | <b>5,353.12</b>    | <b>9,390.10</b>    | <b>13,211.92</b>   | <b>15,414.66</b>   | <b>34,914.89</b>   |
|          | Less: Exceptional items                                                   | -                  | -                  | -                  | -                  | -                  | -                  |
|          | <b>Profit from Ordinary Activities Before Tax and Extraordinary items</b> | <b>7,858.80</b>    | <b>5,353.12</b>    | <b>9,390.10</b>    | <b>13,211.92</b>   | <b>15,414.66</b>   | <b>34,914.89</b>   |
| <b>3</b> | <b>Capital Employed</b>                                                   |                    |                    |                    |                    |                    |                    |
|          | <b>(Segment assets - Segment liabilities)</b>                             |                    |                    |                    |                    |                    |                    |
|          | (a) PMC                                                                   | (40,783.12)        | (43,820.70)        | (42,161.62)        | (40,783.12)        | (42,161.62)        | (35,559.42)        |
|          | (b) Real Estate                                                           | 89,447.38          | 81,933.34          | 76,188.48          | 89,447.38          | 76,188.48          | 86,247.82          |
|          | (c) EPC                                                                   | 9,411.93           | 8,509.21           | 6,566.24           | 9,411.93           | 6,566.24           | 8,086.46           |
|          | (d) Unallocated                                                           | 65,292.58          | 70,680.10          | 65,703.57          | 65,292.58          | 65,703.57          | 55,282.84          |
|          | <b>Total</b>                                                              | <b>1,23,368.77</b> | <b>1,17,301.95</b> | <b>1,06,296.67</b> | <b>1,23,368.77</b> | <b>1,06,296.67</b> | <b>1,14,057.70</b> |

**Notes:**

- The company has three segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC).
- The above results have been reviewed by the Audit Committee at their meeting held on 12th Nov. 2014 and thereafter approved by the Board of Directors at their meeting held on 13th Nov. 2014.
- The Company has 5 Joint Ventures (JVs) out of which NBCC-R.K.Millen could not take off due to land acquisition by Government of West Bengal and hence not consolidated. Another project Jamal NBCC International(PTY) Ltd has already been fully provided. The other three JV's namely NBCC- Agartala Municipal Corporation, NBCC -Mahabir Hanuman Group(NBCC-MHG),NBCC- Ahinsa Builders Private Limited (NBCC-AB) have been consolidated.
- The "Limited Review" of the Consolidated Results has been completed by the Statutory Auditors of the Company pursuant to clause 41 of the listing agreement. Unaudited Financials of JVs have been incorporated as certified by the management of the respective JVs.
- The company has revised Accounting Policy for Depreciation in alignment with Part C of Schedule II of the Companies Act 2013 which has become applicable from 01.04.2014. As a result of the same an amount of ₹ 108.20 lacs has adjusted against the retained earnings as on 01.04.2014. This has resulted in increase in depreciation by ₹ 26.17 Lacs (approx.) for quarter ended 30th September, 2014 and ₹ 67.92 (approx.) for the half year ended 30th Sepetember 2014.
- Previous periods/ years figures have been regrouped/recast/rearranged, wherever, deemed necessary to conform to current period/ year's classification and minus figures have been shown in brackets.

Place: New Delhi  
Date: 13/11/2014

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

*Certified true copy*  
*CS.*

