

Ref No. NBCC/BS (98)/2016

September 14, 2016

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

Sub.: Outcome of Board meeting dated September 14, 2016

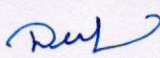
Sir,

Pursuant to regulation 33 read with Schedule III of the SEBI (LODR) Regulations, 2015, Board of Directors of NBCC (India) Limited in their meeting held today i.e, September 14, 2016, inter-alia considered and approved standalone and consolidated un-audited financial results of the Company for the Quarter ended June 30, 2016. A certified true copy of Statement of Unaudited Financial Results (standalone and consolidated) for the quarter ended June 30, 2016 along with Auditor's Limited Review Report is attached herewith.

This is for your information and record. Kindly acknowledge receipt.

Thanking you,

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


**Deepti Gambhir
Company Secretary
F-4984**



CORPORATE OFFICE

NBCC Bhawan, Lodhi Road, New Delhi - 110 003 (India)

Tel No : (011) 24367314-15, 43591555 | Fax : (011)24366995

www.nbccindia.com | E-Mail : cs.nbcc@nic.in

**JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS**

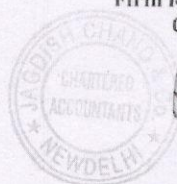
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
NBCC (India) Limited
(Formerly National Buildings Construction Corporation Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Company") for the quarter ended on 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the standalone financial results and other financial information for the Quarter ended 30th June 2015 which have been presented solely based on the financial information compiled by the management.

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



(Signature)

(PRAVEEN KUMAR JAIN)
Partner
M.No.085629

Place of Signing: New Delhi

Date: 14th September, 2016



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(Signature)

NBCC (India) Limited		
(A Govt. of India Enterprise), A Navratna Company		
(Formerly National Buildings Construction Corporation Limited)		
Statement of Unaudited Financial Results for the Quarter Ended on 30th June, 2016		
	₹ in Lacs	
Particulars	Standalone	
	Quarter Ended on	
	30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1. Income from Operations		
(a) Net Sales/Income from Operations (Net of Excise Duty)	1,24,519.19	1,08,901.17
(b) Other Operating Income	1,892.46	218.02
Total Income from Operations (Net)	1,26,411.65	1,09,119.19
2. Expenses		
(a) Cost of Materials Consumed	229.88	2,196.66
(b) Changes in Inventories of Real Estate Projects	(6,548.26)	(1,878.17)
(c) Work & Consultancy Expenses	1,21,642.81	97,165.31
(d) Employee Benefits Expense	5,473.85	6,710.80
(e) Depreciation and Amortisation Expense	61.23	66.73
(f) Other Expenses	1,126.10	1,596.67
Total Expenses	1,21,985.61	1,05,858.00
3. Profit from Operations before Other Income, finance costs & Exceptional items (1-2)	4,426.04	3,261.19
4. Other Income	3,470.66	3,227.83
5. Profit from Operations after Other Income, finance costs & Exceptional items (3+4)	7,896.70	6,489.02
6. Finance Costs	965.11	801.29
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	6,931.59	5,687.73
8. Exceptional Items	-	-
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	6,931.59	5,687.73
10. Tax Expense	2,390.39	1,723.08
11. Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	4,541.20	3,964.65
12. Extraordinary Items (Net of Tax Expenses)	-	-
13. Net Profit / (Loss) for the period (11 + 12)	4,541.20	3,964.65
14. Other Comprehensive Income (Net of Tax Expense)	(24.06)	18.15
15. Total Comprehensive Income (13+14)	4,517.14	3,982.80
16. Paid-up equity Share Capital (Face Value of ₹ 2 each)	12,000.00	12,000.00
17.(i) Earnings Per Share (before Extraordinary Items)(from Continuing Operations)		
(of ₹ 2/- each) (Not Annualised):		
(a) Basic	0.76	0.66
(b) Diluted	0.76	0.66
17.(ii) Earnings Per Share (after Extraordinary Items)(from Continuing Operations)		
(of ₹ 2/- each) (Not Annualised):		
(a) Basic	0.76	0.66
(b) Diluted	0.76	0.66

1. The above results have been reviewed by the Audit Committee at their meeting held on 13th September, 2016 and thereafter approved by the Board of Directors at their meeting held on 14th September, 2016.



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2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard Rules) 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The company has adopted Ind AS for the first time w.e.f. 1st April 2016 with a transition date of April 1, 2015.

3 The statutory Auditors of the Company have carried out a limited review of the results for the current quarter. The Ind AS results of the quarter ended June 30, 2015 have not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

4. Reconciliation of the Net Profit as reported in previous GAAP to Ind AS

₹ in Lacs

Particulars	Quarter Ended on 30.06.2015
	Standalone
Net Profit After Tax as reported under Previous GAAP	4,326.55
Add / (Less) adjustments for Ind AS	
Adjustments to Revenue	(366.66)
Provision for Expected Credit Loss	(227.83)
Reclassification of Actuarial (Gains) / Losses to Other Comprehensive Income (Net of Taxes)	18.15
Recognition of Financial Assets / Liabilities at Amortised Cost	68.64
Amortisation of Leasehold Land	(5.49)
Tax Adjustments	187.61
Net Profit as per Ind AS	4,105.08
Other Comprehensive Income (Net of Taxes)	
Actuarial Gains / (Losses)	(18.15)
Total Comprehensive Income reported as per Ind AS	3,982.80

5. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.

6. Company has split face value of equity share to ₹ 2 per share as approved by the shareholders of the company through postal ballot on 30th April, 2016. As per Ind AS on Earning per Share (Ind AS-33), Per Share calculation for all the periods presented above are based on new number of equity shares.

7. The name of the company has been changed to NBCC (India) Limited w.e.f. 23.05.2016

8. Previous periods figures have been regrouped/ recast/ rearranged, wherever, deemed necessary to conform to current period classification and minus figures have been shown in brackets.

Place : New Delhi
Date : 14.09.2016

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(Anoop Kumar Mittal)
Chairman cum Managing Director



NBCC (India) Limited
(A Govt. of India Enterprise), A Navratna Company
(Formerly National Buildings Construction Corporation Limited)
Statement of Unaudited Segment Results for the Quarter Ended on 30th June, 2016
₹ in Lacs

Particulars	Standalone	
	Quarter Ended on	
	30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1. Segment Revenue		
(a) PMC	1,17,111.62	97,000.36
(b) Real Estate	1,731.70	7,315.17
(c) EPC	5,675.87	4,585.64
Total	1,24,519.19	1,08,901.17
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	1,24,519.19	1,08,901.17
2. Segment Results		
Profit before tax and Interest		
(a) PMC	8,921.93	7,083.18
(b) Real Estate	758.41	3,725.28
(c) EPC	316.55	(58.33)
(d) Unallocated	(2,100.19)	(4,261.11)
Total	7,896.70	6,489.02
Less: i) Finance Costs	965.11	801.29
Total Profit Before Tax	6,931.59	5,687.73
3. Capital Employed		
(Segment Assets – Segment Liabilities)		
(a) PMC	(43,208.59)	(23,592.11)
(b) Real Estate	1,43,561.59	1,04,432.54
(c) EPC	13,138.73	10,656.51
(d) Unallocated	47,468.72	46,676.80
Total	1,60,960.45	1,38,173.74

The company has reported segment information as per Ind AS 108 "Operating Segments". The company has identified three segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). The identification of operating segments is consistent with performance assessment and resource allocation by the management.

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Place : New Delhi

Date : 14th Sep, 2016

[Signature]
(Anoop Kumar Mittal)
Chairman Cum Managing Director



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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors

NBCC (India) Limited

(Formerly National Buildings Construction Corporation Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) of its Joint Ventures for the quarter ended 30th June 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
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 Holding 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. The Statement includes the result of the following entities:

Name of Company	Relationship
NBCC Services Limited	100% Subsidiary
NBCC Engineering and Consultancy Limited	100% Subsidiary
NBCC Gulf L.L.C	Subsidiary
Real Estate Development & Construction Corporation of Rajasthan Limited	Joint Venture
NBCC- AB	Joint Venture
NBCC-MHG	Joint Venture

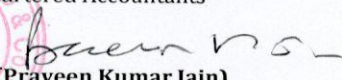
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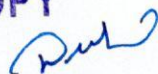


4. Inter company transactions have been eliminated based on information provided by the Management.
5. Without qualifying, we invite attention to the following:
- (a) NBCC-R.K. Millen, Company's Jointly Controlled entity has not been considered for consolidation since it is not operational and there is ongoing legal case between co-venturers. Also Jamal NBCC International (PTY) Limited has been fully provided for and Company is taking steps for its dissolution, hence, not consolidated.
- (b) We did not review the Interim financial statements of 3 subsidiaries whose Interim financial information reflect total revenue of Rs. 2176.35 Lakhs for the quarter ended 30th June, 2016 and Total Profit after Tax of Rs. 79.71 Lakhs for the quarter ended 30th June, 2016, as considered in the consolidated Financial Result. The consolidated Financial Result also includes the Group's Share of Profit after Tax, of Rs. 89.02 Lakhs in respect of 3 Joint Ventures for the quarter ended 30th June, 2016, whose interim Financial Information have not been reviewed by us. These interim Financial Statements have been incorporated as furnished to us by the management of the Joint Ventures and Subsidiaries Companies and our report is so far as, it relates to the amount and disclosures included in respect of these Joint Ventures and Subsidiaries Companies is solely on such interim financial results.
6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We have not reviewed the Consolidated financial results and other financial information for the Quarter ended 30th June, 2015 which have been presented solely based on the financial information compiled by the management.

Place of signing: New Delhi
Date: 14th September, 2016

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

(Praveen Kumar Jain)
Partner
M. No. 85629

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NBCC (India) Limited

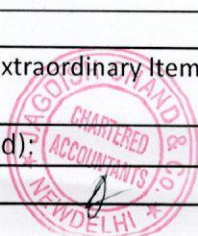
(A Govt. of India Enterprise), A Navratna Company

(Formerly National Buildings Construction Corporation Limited)

Statement of Unaudited Financial Results for the Quarter Ended on 30th June, 2016

₹ in Lacs

Particulars	Consolidated	
	Quarter Ended on	
	30.06.2016	30.06.2015
	(Unaudited)	(Unaudited)
1. Income from Operations		
(a) Net Sales/Income from Operations (Net of Excise Duty)	1,25,431.23	1,08,964.18
(b) Other Operating Income	1,895.75	229.97
Total Income from Operations (Net)	1,27,326.98	1,09,194.15
2. Expenses		
(a) Cost of Materials Consumed	229.88	2,196.66
(b) Changes in Inventories of Real Estate Projects	(6,548.26)	(1,878.17)
(c) Work & Consultancy Expenses	1,22,312.44	96,890.24
(d) Employee Benefits Expense	5,614.01	6,776.23
(e) Depreciation and Amortisation Expense	61.28	66.73
(f) Other Expenses	1,132.74	1,649.91
Total Expenses	1,22,802.09	1,05,701.59
3. Profit from Operations before Other Income, finance costs & Exceptional items (1-2)	4,524.89	3,492.56
4. Other Income	3,499.89	3,228.36
5. Profit from Operations after Other Income, finance costs & Exceptional items (3+4)	8,024.78	6,720.92
6. Finance Costs	968.48	801.29
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	7,056.30	5,919.62
8. Exceptional Items	-	-
9. Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	7,056.30	5,919.62
10. Tax Expense	2,435.39	1,803.32
11. Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	4,620.91	4,116.30
12. Extraordinary Items (Net of Tax Expenses)	-	-
13. Net Profit / (Loss) for the period (11 + 12)	4,620.91	4,116.30
14. Share of Profit / (Loss) of Associates / Joint Ventures	89.02	(69.93)
15. Net Profit / (Loss) for the period (13 + 14)	4,709.93	4,046.37
16. Net Profit / (Loss) attributable to		
16 (a) Non Controlling Interest	(0.09)	-
16 (b) Owners of the Parent	4,710.02	4,046.37
17. Other Comprehensive Income (Net of Tax Expense)	(15.51)	18.15
18. Total Comprehensive Income (15+17)	4,694.42	4,064.52
19. Total Comprehensive Income attributable to		
19 (a) Non Controlling Interest	2.48	-
19 (b) Owners of the Parent	4,691.94	4,064.52
20. Paid-up equity Share Capital (Face Value of ₹ 2 each)	12,000.00	12,000.00
21.(i) Earnings Per Share (before Extraordinary Items)(from Continuing Operations)		
(of ₹ 2/- each) (Not Annualised):		
(a) Basic	0.79	0.67
(b) Diluted	0.79	0.67
21.(ii) Earnings Per Share (after Extraordinary Items)(from Continuing Operations)		
(of ₹ 2/- each) (Not Annualised):		
(a) Basic	0.79	0.67
(b) Diluted	0.79	0.67



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1. The above results have been reviewed by the Audit Committee at their meeting held on 13th September, 2016 and thereafter approved by the Board of Directors at their meeting held on 14th September, 2016.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard Rules) 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The company has adopted Ind AS for the first time w.e.f. 1st April 2016 with a transition date of April 1, 2015.

3 The statutory Auditors of the Company have carried out a limited review of the results for the current quarter. The Ind AS results of the quarter ended June 30, 2015 have not been subjected to limited review / audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.

4. Reconciliation of the Net Profit as reported in previous GAAP to Ind AS

₹ in Lacs

Particulars	Quarter Ended on 30.06.2015 Consolidated
Net Profit After Tax as reported under Previous GAAP	4,408.25
Add / (Less) adjustments for Ind AS	
Adjustments to Revenue	(366.66)
Provision for Expected Credit Loss	(227.83)
Reclassification of Actuarial (Gains) / Losses to Other	18.15
Recognition of Financial Assets / Liabilities at Amortised Cost	68.64
Amortisation of Leasehold Land	(5.49)
Tax Adjustments	187.61
Net Profit as per Ind AS	4,186.80
Other Comprehensive Income (Net of Taxes)	
Actuarial Gains / (Losses)	(18.15)
Total Comprehensive Income reported as per Ind AS	4,064.52

5. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.

6. Company has split face value of equity share to ₹ 2 per share as approved by the shareholders of the company through postal ballot on 30th April, 2016. As per Ind AS on Earning per Share (Ind AS-33), Per

7. The name of the company has been changed to NBCC (India) Limited w.e.f. 23.05.2016

8. 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

9. Previous periods figures have been regrouped/ recast/ rearranged, wherever, deemed necessary to conform to current period classification and minus figures have been shown in brackets.

Place : New Delhi

Date : 14.09.2016

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(Anoop Kumar Mittal)

Chairman cum Managing Director



NBCC (India) Limited		
(A Govt. of India Enterprise), A Navratna Company		
(Formerly National Buildings Construction Corporation Limited)		
Statement of Unaudited Segment Results for the Quarter Ended on 30th June, 2016		
₹ in Lacs		
Particulars	Consolidated	
	Quarter Ended on	
	30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1. Segment Revenue		
(a) PMC	1,18,023.66	97,063.37
(b) Real Estate	1,731.70	7,315.17
(c) EPC	5,675.87	4,585.64
Total	1,25,431.23	1,08,964.18
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	1,25,431.23	1,08,964.18
2. Segment Results		
Profit before tax and Interest		
(a) PMC	9,050.01	7,315.07
(b) Real Estate	758.41	3,725.28
(c) EPC	316.55	(58.33)
(d) Unallocated	(2,100.19)	(4,261.11)
Total	8,024.78	6,720.91
Less: i) Finance Costs	968.48	801.29
Total Profit Before Tax	7,056.30	5,919.62
3. Capital Employed		
(Segment Assets – Segment Liabilities)		
(a) PMC	(42,608.13)	(23,456.75)
(b) Real Estate	1,44,762.29	1,05,805.35
(c) EPC	13,138.73	10,656.51
(d) Unallocated	47,468.72	46,676.80
Total	1,62,761.61	1,39,681.91

The company has reported segment information as per Ind AS 108 "Operating Segments". The company has identified three segments i.e. Project Management Consultancy (PMC), Real Estate and Engineering, Procurement & Construction (EPC). The identification of operating segments is consistent with performance assessment and resource allocation by the management.

Place : New Delhi
Date : 14th Sep, 2016



(Anoop Kumar Mittal)
Chairman Cum Managing Director

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