



# भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय)

## National Highways Authority of India

(Ministry of Road Transport and Highways)

जी-5 एवं 6, सेक्टर-10, द्वारका, नई दिल्ली-110075

G-5 & 6, Sector-10, Dwarka, New Delhi-110075

दूरभाष / Phone : 91-11-25074100/25074200

फैक्स / Fax : 91-11-25093507 / 25093514

**NHAI/F&A/HYA-2/2015-16/193/SKS**

**19<sup>th</sup> May 2016**

### Email / Fax / Speed Post

To

National Stock Exchanges of India Limited

Exchange Plaza,

Plot no. C/1, G Block,

Bandra - Kurla Complex

Bandra (E)

Mumbai - 400051

Fax No. 022 2659 8194/8120

Email: [compliance@nse.co.in](mailto:compliance@nse.co.in)

Bombay Stock Exchange

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400001

Fax No. 022 2272 3121/2037/2041

Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Sub: Submission of unaudited half-yearly financial results for the half-year ended 31<sup>st</sup> March 2016 along with Limited review report.**

**Sir,**

In Compliance with clause 29 A (a) of Listing agreements, entered into by Authority with National Stock Exchange of India Ltd & Bombay Stock Exchange, we are submitting the unaudited half-yearly financial results in the prescribed format along with limited review report by a firm of practicing Chartered Accountants.

It is also informed that the financial results have been published in The Business Standard dated 19<sup>th</sup> May 2016 (copy enclosed).

Receipt of this may please be acknowledged.

**Yours faithfully**

**Rajesh Gupta**

**GM (F&A)**

**Encls. As above**

<b>NATIONAL HIGHWAYS AUTHORITY OF INDIA</b>			
G-5 & 6, Sector-10, Dwarka, New Delhi-110075			
Unaudited Financial Results for Half year ended March 2016			
Rs. in Lakhs			
Particulars	Half year ended 31 <sup>st</sup> March 16	Half year ended 31 <sup>st</sup> March 15	Year ended March 31, 2015
	Unaudited	Unaudited	Audited
<b>1. Incomes:</b>			
(a) Net Sales/Income from Operations	NA	NA	NA
(b) Other Operating Income	NA	NA	NA
<b>2. Expenditure</b>			
(a) Increase/decrease in stock in trade and work in progress	NA	NA	NA
(b) Consumption of raw materials	NA	NA	NA
(c) Purchase of traded goods	NA	NA	NA
(d) Employees cost	6,755.07	6,349.83	12,456.94
(e) Depreciation	865.80	255.16	683.27
(f) Other expenditure	4,567.39	3,432.81	6,112.63
(g) Travelling & Conveyance expenses	1,512.48	1,294.01	2,254.30
<b>Total</b>	<b>13,700.74</b>	<b>11,331.81</b>	<b>21,507.14</b>
<b>3. Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(13,700.74)</b>	<b>(11,331.81)</b>	<b>(21,507.14)</b>
4. Other Income	654.59	1,840.73	1,696.01
<b>5. Profit (+)/ Loss (-) before Interest &amp; Exceptional Items (3+4)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
6. Interest	-	-	-
7. Exceptional items	-	-	-
<b>8. Profit (+)/ Loss (-) from Ordinary Activities before tax (5)-(6+7)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
9. Tax expense	-	-	-
<b>10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
11. Prior period & Extraordinary Items (net of tax expense)	258.67	163.13	832.30
<b>12. Net Profit(+)/ Loss(-) for the period (10-11)*</b>	<b>(13,304.82)</b>	<b>(9,654.21)</b>	<b>(20,643.43)</b>
13. Capital Base and Cess fund	125,57,639.68	10,451,840.29	10,452,040.18
14. Paid up Long Term Debt Capital	45,27,036.70	2,489,285.59	2,489,285.59
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	748.68	45.46	45.46




16. Debenture Redemption Reserve	-	-	-
17. Earnings Per Share (EPS)	NA	NA	NA
18. Debt Equity (Number of times)**	0.36	0.24	0.24
19. Debt Service Coverage Ratio(Profit before interest & Taxes)/Principal & Interest expenses)	NA	NA	NA
20. Interest Service Coverage Ratio (Profit before interest & Taxes)/Interest expenses)	NA	NA	NA

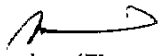
\*Based on Accounting Policy net expenses are capitalized.

\*\*Debt Equity Ratio= Paid up Debt Capital/ Shareholder's Fund\*\*\*

\*\*\*Shareholder's Fund= Capital Base and Cess fund and Reserve & Surplus

1. In compliance with the provisions of listing agreements, above figures have been subjected to "Limited Review" by a Chartered Accountant Firm.
2. The figures for the previous year have been regrouped/ rearranged wherever necessary to make them comparative.
3. The audit of the accounts of the Authority is carried out by the C&AG on an annual basis.
4. As on 18.04.2016 the number of investor's complaint pending for resolution was two only.
5. As on 31<sup>st</sup> March 2015, there is a contingent liability of Rs.22,426.40 crore and Euro 3,50,154.00 against the Authority; Authority has also filed claims for Rs. 6,928.27 crore against various agencies. Figures for financial year 2015-16 are under compilation.

For and on behalf of the Board of the Authority

  
Member (Finance)

  
Chairman

Date: 18.05.2016

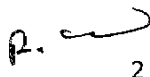
Place: New Delhi

For Garg Singla & Co.  
Chartered Accountants  
FRNo. -004340N

  
(Ashok Garg, FCA)  
(Partner)

Member ship no.-083058



  
2



**GARG SINGLA & CO.**  
Chartered Accountants

### LIMITED REVIEW REPORT

#### REVIEW REPORT TO THE MEMBERS OF NATIONAL HIGHWAYS AUTHORITY OF INDIA

We have reviewed the accompanying statement of unaudited financial results of National Highways Authority of India for the half year ended 31<sup>st</sup> March 2016. This statement is the responsibility of the Company's management and has been approved by the Board of the National Highways Authority of India. 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) 2400, Engagements to Review Financial Statements 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.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Garg Singla & Co,  
Chartered Accountants  
Firm's Registration Number 004340N

  
(Ashok Garg, FCA)  
(Partner)

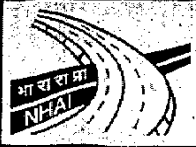
Membership no. 083058

Place: Noida  
Date: 18/05/2016

**Head Office :** A-658, Sector - 19, Noida, Gautam Budh Nagar - 201 301 (U.P.)

Ph. : 0120 4320658, 2548064, 2524065 E-mail : gargsinglaandco@gmail.com

**Branch Office :** New Delhi / Aligarh (U.P.)



# National Highways Authority of India

(Ministry of Road Transport and Highways)

G-5 & 6, SECTOR-10, DWARKA, NEW DELHI-110075

## UN-AUDITED FINANCIAL RESULTS FOR HALF YEAR ENDED MARCH 2016

(Rs. in Lakhs)

S. No.	Particulars	Half year ended		Year ended
		31 <sup>st</sup> March 16	31 <sup>st</sup> March 15	March 31, 2015
		Unaudited	Unaudited	Audited
<b>1.</b>	<b>Incomes</b>			
	(a) Net Sales/Income from Operations	NA	NA	NA
	(b) Other Operating Income	NA	NA	NA
<b>2.</b>	<b>Expenditure</b>			
	(a) Increase/decrease in stock in trade and work in progress	NA	NA	NA
	(b) Consumption of raw materials	NA	NA	NA
	(c) Purchase of traded goods	NA	NA	NA
	(d) Employees cost	6,755.07	6,349.83	12,456.94
	(e) Depreciation	865.80	255.16	683.27
	(f) Other expenditure	4,567.39	3,432.81	6,112.63
	(g) Travelling & Conveyance expenses	1,512.48	1,294.01	2,264.30
	<b>Total</b>	<b>13,700.74</b>	<b>11,331.81</b>	<b>21,507.14</b>
<b>3.</b>	<b>Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(13,700.74)</b>	<b>(11,331.81)</b>	<b>(21,507.14)</b>
<b>4.</b>	<b>Other Income</b>	<b>654.59</b>	<b>1,840.73</b>	<b>1,696.01</b>
<b>5.</b>	<b>Profit (+)/ Loss (-) before Interest &amp; Exceptional Items (3+4)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
<b>6.</b>	<b>Interest</b>	-	-	-
<b>7.</b>	<b>Exceptional items</b>	-	-	-
<b>8.</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (5)-(6+7)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
<b>9.</b>	<b>Tax expense</b>	-	-	-
<b>10.</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)</b>	<b>(13,046.15)</b>	<b>(9,491.08)</b>	<b>(19,811.13)</b>
<b>11.</b>	<b>Prior period &amp; Extraordinary Items (net of tax expense)</b>	<b>258.67</b>	<b>163.13</b>	<b>832.30</b>
<b>12.</b>	<b>Net Profit(+)/ Loss(-) for the period (10-11)*</b>	<b>(13,304.82)</b>	<b>(9,654.21)</b>	<b>(20,643.43)</b>
<b>13.</b>	<b>Capital Base and Cess fund</b>	<b>125,57,639.68</b>	<b>10,451,840.29</b>	<b>10,452,040.18</b>
<b>14.</b>	<b>Paid up Long Term Debt Capital</b>	<b>45,27,036.70</b>	<b>2,489,285.59</b>	<b>2,489,285.59</b>
<b>15.</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>748.68</b>	<b>45.46</b>	<b>45.46</b>
<b>16.</b>	<b>Debenture Redemption Reserve</b>	-	-	-
<b>17.</b>	<b>Earnings Per Share (EPS)</b>	NA	NA	NA
<b>18.</b>	<b>Debt Equity (Number of times)**</b>	<b>0.36</b>	<b>0.24</b>	<b>0.24</b>
<b>19.</b>	<b>Debt Service Coverage Ratio(Profit before interest &amp; Taxes/ Principal &amp; Interest expenses)</b>	NA	NA	NA
<b>20.</b>	<b>Interest Service Coverage Ratio (Profit before interest &amp; Taxes/ Interest expenses)</b>	NA	NA	NA

\*Based on Accounting Policy net expenses are capitalized.

\*\*Debt Equity Ratio= Paid up Debt Capital/ Shareholder's Fund\*\*\*

\*\*\*Shareholder's Fund= Capital Base and Cess fund and Reserve & Surplus

1. In compliance with the provisions of listing agreements, above figures have been subjected to "Limited Review" by a Chartered Accountant Firm.

2. The figures for the previous year have been regrouped/ rearranged wherever necessary to make them comparative.

3. The audit of the accounts of the Authority is carried out by the C&AG on an annual basis.

4. As on 18.04.2016 the number of investor's complaint pending for resolution was two only.

5. As on 31st March 2015, there is a contingent liability of Rs.22,426.40 crore and Euro 3,50,154.00 against the Authority, Authority has also filed claims for Rs. 6,928.27 crore against various agencies. Figures for financial year 2015-16 are under compilation.

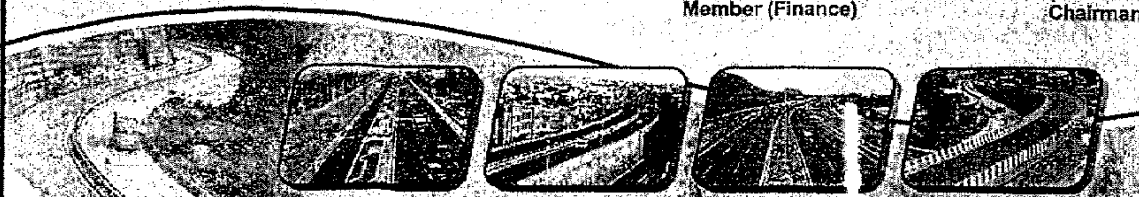
Date: 18.05.2016

Place: New Delhi

For and on behalf of the Board of the Authority

Sd/-  
Member (Finance)

Sd/-  
Chairman



**BUILDING A NATION, NOT JUST ROADS**