



A Navratna CPSE

55<sup>th</sup>

# ANNUAL REPORT

2014 - 15

ENSURING A BETTER LIFE





NBCC Valley View Apartments, Kochi





**Registered & Corporate Office**

**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**

(A Government of India Enterprise)

CIN: L74899DL1960GOI003335

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# NBCC : A

National Buildings Construction Corporation Ltd. (NBCC), is a blue-chip Government of India Navratna Enterprise under the Ministry of Urban Development, with consolidated revenue of INR 5000 Crore. Listed with both the Stock Exchanges, the company's unique business model has today, made it stand out as a leader in its own right in the construction sector with more than INR 20000 Crore Order Book in hand and counting.

Certified with ISO 9001:2008 from the Bureau of Indian Standards in respect of Project Management & Consultancy, the Company's present areas of operations are categorized into three main segments, i.e. (i) Project Management Consultancy (PMC), (ii) Real Estate Development & (iii) EPC Contracting,

NBCC has been executing many Landmark Projects as a PMC which contributes to about 70% of its annual revenue. The segment being the Company's core strength, the areas covered under its umbrella include Roads, Hospitals & Medical Colleges, Institutions, Offices, Airports, Bridges, Industrial & Environmental Structures etc.

The Real Estate segment of the Company which came into being in 1988, mainly executing Commercial Real Estate Projects, today has undergone a sea change operation wise. Keeping pace with the changing business scenario, NBCC, in order to enhance its margin viz-a-viz its faster growth, has restructured its operation by putting added thrust in Real Estate and giving it a whole new dimension. The present Real Estate Business of the Company could be distinctively viewed falling in two categories based on Source of Origin of the Projects i.e. one is Internally Originated & Conceptualised projects wherein the Company buys land from private and government agencies alike, develops the land and sells it off; while others are Sourced from Government wherein, NBCC carries out re-development of Government properties on a model i.e. self sustaining and does not call for any Government Funding. The New Motibagh- Green Complex (Delhi) under General Pool Residential Accommodation (GPRA) Scheme is one of the finest examples of such a re-development work in recent times. The project today is certified largest Green Home Complex of its kind in the country.

NBCC's success in implementation of the Govt's New Moti Bagh Re-development Project, has earned it a huge dividend in the form of Govt's awarding of another Rs.5000 Crore project in similar lines, named - East Kidwai Nagar Re-development (New Delhi) to the Company which is under implementation at present. The re-development work which basically is the extended area under real estate segment of the Company, has in fact caught the imagination of the stakeholders today and NBCC being an organization having exclusive expertise in the field, finds itself among huge opportunities for its future growth.

Apart from Redevelopment, the other category of the Real Estate also carries a great promise for the future of the Company as it has about 30 Residential & Commercial Real Estate Projects presently going on at various locations of the country and more are coming up with huge investments.

NBCC has been operating in Infrastructure Segment as well called EPC, wherein it has been executing projects such as Chimneys, Cooling Towers, and various types of Power Plant Works.

# Snapshot

NBCC has earned a niche for itself in construction of Green Buildings. Office of The Indian Institute of Corporate Affairs at Manesar (Haryana) constructed by the Company as its first one, has received the prestigious Gold Rating under LEED India for new construction, awarded by Indian Green Building Council (IGBC) in the year 2012. Other Green Building projects by the Company that followed thereafter include CSOI, New Delhi; Aayakar Bhawan, Noida (UP); SIB, Kolkata; Coal India Building, Kolkata, CBI HQ Building, New Delhi; 5-Star Rated National Institute for Solar Energy, Gurgaon (Haryana) etc.

NBCC is also designated as the implementing agency for executing projects under Jawaharlal Nehru National Urban Renewal Mission (JNNURM), Pradhan Mantri Gram Sadak Yojna (PMGSY), Solid Waste Management (SWM) and developmental work in North Eastern Region. Due to vast experience and quality of services rendered by NBCC, a number of Central Government Ministries and various State Governments are utilizing the services of NBCC as their extended engineering arm.

The Company has been notified as a Public Works Organization (PWO) explicitly, a construction agency covered under revised Rule 126 (2) of GFRs, as per which Government Department(s)/ PSUs and Autonomous Bodies can award the works to NBCC on nomination basis.

NBCC ventured into Overseas Operations in the year 1977, executing projects of diverse nature in countries like Libya, Iraq, Yemen, Nepal, Maldives, Mauritius, Turkey, Botswana. Presently, the Company has its presence in Maldives, Turkey and Botswana implementing various projects and earning consistent revenue. Of late, NBCC has opened an office in Oman and also signed an MoU with Al Naba Services LLC in Oman in order to jointly explore and secure infrastructure projects in Sultanate of Oman & neighbouring countries.

In order to fulfill its social mandate, NBCC has been engaged in various CSR activities all across the country. Under various schemes of CSR, the Company is participating in execution of Bio-digester Toilets in village schools at various locations of the country, providing scholarships to the poor school children for their education, helping in skill development of workers in various trades etc.

The Company has recently set up a Wholly Owned Subsidiary Company named NBCC Services Ltd., to act as Execution and Implementation Agency to undertake CSR Projects and related activities on behalf of its own or for any other Govt. Undertakings/Semi Govt. Undertakings/ Body Corporates/Societies/Trusts/Private Institutions/NGOs or any other concern. It has also been mandated to act as an execution and implementation agency for sustainability projects, heritage building restoration works etc.

Winner of a number of awards because of its consistently extra ordinary performance, the Company has been receiving "Excellent" rating from Govt. of India consistently since 2004.

With the foundation of its rich heritage, NBCC today is etching a refulgent future.

## Corporate Vision

To be a world-class construction business company attaining global standards of sustainability, quality, customer relations and responsiveness.

## Objectives

The strategic objectives in brief of NBCC are listed as follows :

- To be the first ranked construction business company in India.
- To adopt best practices and state-of-the art technology in construction business to achieve a premier position and gain sustainable competitive advantage.

## Mission

To be a leading company, with high brand equity in construction business, offering sustainable, innovative and cost-effective construction products and services contributing to National wealth, upholding responsibility for the environment, and promoting well-being of all stakeholders including employees, customers, shareholders and society.



## Reference Information

### Registered Office

NBCC Bhawan, Lodhi Road,  
New Delhi – 110003.

### Statutory Auditors

M/s Jagdish Chand & Co.

### Cost Auditors

M/s Shome & Banerjee

### Secretarial Auditors

M/s PC Jain & Co.

### Bankers

- State Bank of India
- Punjab National Bank
- Union Bank of India
- Corporation Bank
- Axis Bank
- ICICI Bank
- Indusind Bank
- Yes Bank
- Syndicate Bank

### Depositories

National Securities Depository Ltd.  
Central Depository Services (India) Ltd.

### Listed at

National Stock Exchange of India, and  
BSE Ltd.

### Company Secretary

Mrs Deepti Gambhir

### Register & Share Transfer Agent

#### Registered Office

M/s Bigshare Services Pvt Ltd.  
E-2 & 3, Ansa Industrial Estate,  
Saki Vihar Road, Sakinaka  
Andheri (E), Mumbai – 400 072

#### Branch Office

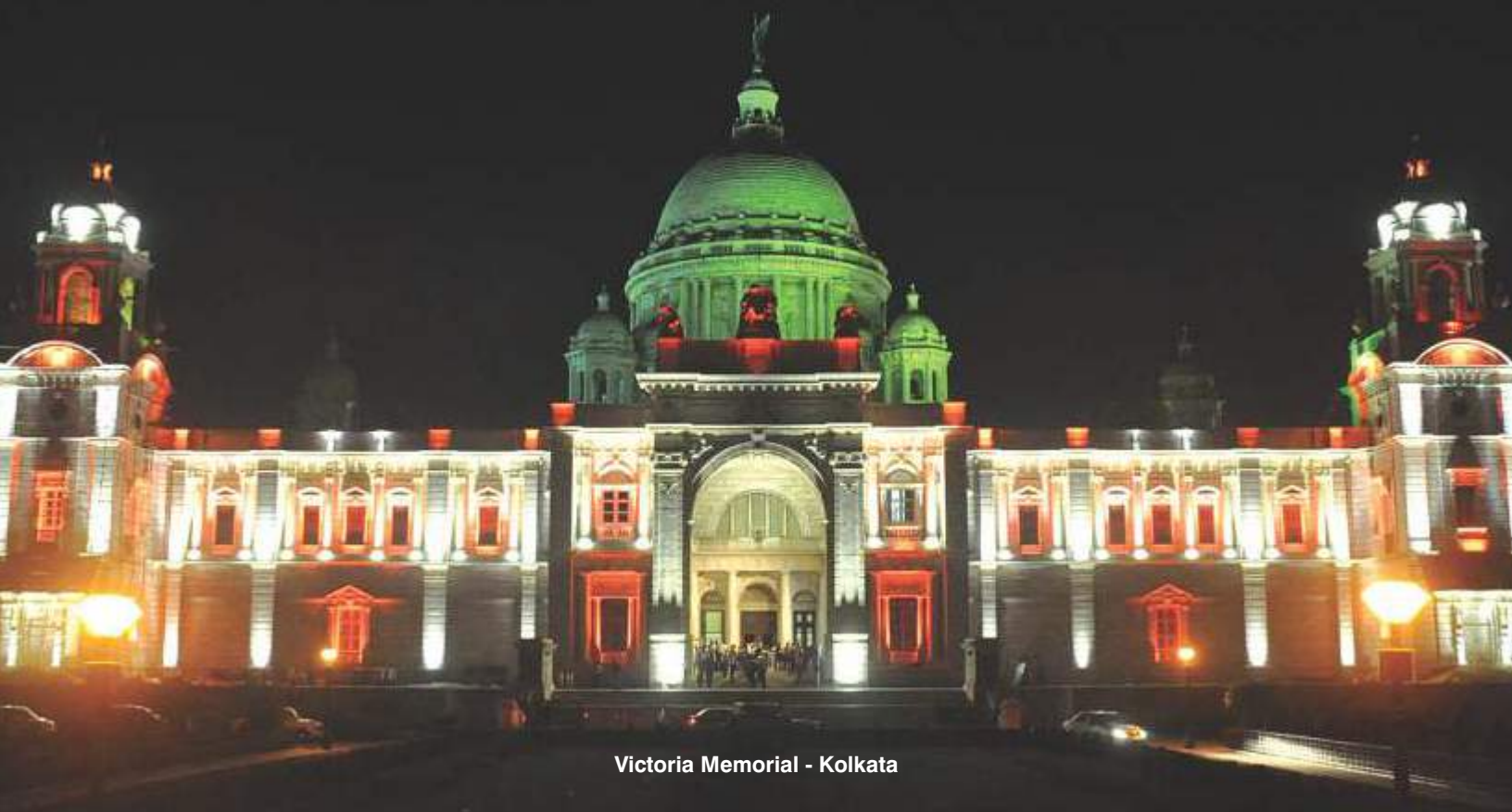
M/s Bigshare Services Pvt Ltd.  
4E/8, 1st Floor,  
Jhandewalan Extension  
New Delhi - 110055



NBCC Heights, Sector-89, Gurgaon (Haryana) -  
A Residential Project

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Victoria Memorial - Kolkata



## Board of Directors



**Dr. Anoop Kumar Mittal**  
Chairman-cum-Managing Director



**S.K Pal**  
Director (Finance)



**S K Chaudhary**  
Director (Projects)



**Rajendra Chaudhari**  
Director (Commercial)



**Durga Shanker Mishra**  
Addl. Secretary (MoUD)



**Jhanja Tripathy**  
Joint Secretary & FA (MoUD)

## Directors' Profile

### Dr. Anoop Kumar Mittal

Dr. Anoop Kumar Mittal joined NBCC on March 1, 1985 and subsequently succeeded as the Chairman-cum-Managing Director (CMD) on April 1, 2013. Before taking over the charge of Chairman-cum-Managing Director, Dr. Mittal was Director (Projects) since December 5, 2011. Dr. Mittal holds a Bachelor's degree in Civil Engineering from Thapar Institute of Engineering & Technology, now a Deemed University. He has been conferred "Doctor of Philosophy" (Honoris Causa) by the Chancellor, Singhania University, Rajasthan, by virtue of his attaining eminence in the field of Civil & Construction Engineering. Doctorate was bestowed upon him in the Annual Convocation held in November, 2013. His knowledge and expertise in the field is manifested by many landmark projects he has undertaken and successfully executed. As CMD, Dr. Mittal oversees policy and strategic decision making of NBCC.

### Shri S K Pal

Shri S.K. Pal joined NBCC on February 1, 2013 as Director (Finance) as Head of Finance and Board Section of the Company. He is an FCA, ACS and holds B.Com [Hons.] Degree from University of Calcutta. Shri Pal has served several organizations in Private and Public Sector in India & abroad. Shri Pal was working as General Manager [Finance] in IRCON International Ltd., under the Ministry of Railways, before joining NBCC. He has more than 32 years of experience in the profession.

### Shri S K Chaudhary

Shri S.K. Chaudhary joined NBCC on November 13, 2013 as Director (Projects). Shri Chaudhary is a Civil Engineering Graduate from Delhi College of Engineering (DCE) and a Masters in Management from IIT, Delhi. He holds expertise in Project Financing, Project Management and Business Development. Prior to this assignment, he has served at HUDCO as Senior Executive Director and in IRCON International Limited. Shri Chaudhary's appointment as Director (Projects) of NBCC is considered as a highly positive step in the interest of the Organisation, as he has been instrumental in executing and managing plethora of national and international projects since last 32 years.

### Shri Rajendra Chaudhari

Shri Rajendra Chaudhari joined NBCC on September 12, 2005. During all these years, he served the Company in various important capacities, before being appointed as Director(Commercial) in the Company on 10.06.2015, by the Government of India. Prior to assuming the office of Director (Commercial), Shri Chaudhari was holding the position of Sr. Executive Director (Commercial) in NBCC, primarily overseeing the operations of the Company's Real Estate, Re-development, Business Development and Overseas Segments. In addition, he was also heading some key wings of NBCC namely, Systems and Administration. Known for his penchant in digital dynamics, Shri Chaudhari is a Civil Engineering Graduate from Maharaja Sayajirao University, Baroda (Gujarat) and also had stint in Western Coal Fields, another CPSE, before joining NBCC in 2005.

### Shri D S Mishra

D.S. Mishra, IAS, has been appointed by the Ministry of Urban Development (MoUD) on the Board of NBCC. Shri Mishra, a 1984 batch IAS Officer, is currently the Additional Secretary (UD) in the MoUD, Government of India. He holds a degree of B.Tech in Electrical Engineering from IIT, Kanpur. Prior to this, he has worked as Director (Personnel) & Joint Secretary (Foreigners) in the Ministry of Home Affairs; Chief Vigilance Officer at Airports Authority of India and Joint Secretary in the Ministry of Mines.

## Smt. Jhanja Tripathy

Smt. Jhanja Tripathy, has been appointed by the Ministry of Urban Development (MoUD) on the Board of NBCC. Smt. Tripathy belongs to the 1986 batch IRAS Officers. She holds a Master's Degree in Psychology and PG Diploma in Industrial Relations and Personnel Management. Currently, she is posted as Joint Secretary & Financial Advisor in MoUD. Prior to her joining the MoUD, Smt. Tripathy was Financial Advisor & Chief Accounts Officer in the Northern Railway, Ministry of Railways, Government of India. She has experience of more than 28 years holding several key positions in Railways and other Ministries of Central Government.



Shri M Venkaiah Naidu, Hon'ble Minister of Urban Development, handed over a cheque of Rs. 330.61 Crore, to Shri Arun Jaitley, Hon'ble Minister of Finance, Govt. of India, in June 2014. The amount was a surplus fund generated out of the Re-development Work of Netaji Nagar (Part) and New Moti Bagh (East) GPRA Complex, implemented by NBCC. The fund was saved after completion of the Re-development project.



## Ten Years at a Glance

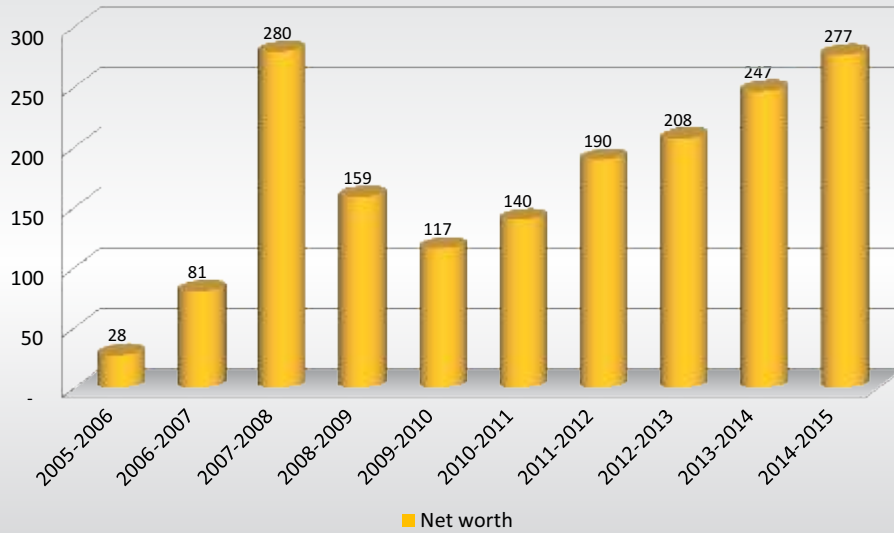
S. No.	Particulars	2005-2006	2006-2007	2007-2008
i)	Authorised Capital	12,000	12,000	12,000
ii)	Paid up Capital			
	A) Equity Shares	9,000	9,000	9,000
	B) Non -cumulative Preference Shares	3,000	3,000	-
iii)	Reserves & Surplus	-	3,104	24,538
iv)	Borrowings:			
	A) Govt. of India	6,714	6,714	-
	B) Banks & Others	1,200	-	-
	<b>Total Borrowings</b>	<b>7,914</b>	<b>6,714</b>	<b>-</b>
v)	Net worth	7,332	15,094	33,532
vi)	Net Fixed Assets	1,308	1,241	1,283
vii)	Trade Receivables	47,513	48,080	44,757
viii)	Business Development	125,011	219,835	277,220
ix)	No. of Regular Employees	2,527	2,444	2,388
x)	Income per Employee	52	62	85
xi)	Expenditure to Income (%)	96	91	79
xii)	Debt Equity (Net worth) Ratio	1.08:1	0.44:1	0:1
xiii)	Income			
	A) Turnover	123,570	145,993	196,999
	B) Other Income	8,150	5,438	5,490
	<b>Total Income</b>	<b>131,720</b>	<b>151,431</b>	<b>202,489</b>
xiv)	Total Expenditure	126,515	138,490	160,335
xv)	Operating Margin	5,205	12,941	42,154
xvi)	Depreciation	450	294	309
xvii)	Interest	788	212	356
xviii)	Profit before tax	3,967	12,435	41,489
xix)	Income Tax	1,037	4,316	13,287
xx)	Fringe Benefit Tax	20	22	34
xxi)	Deferred Tax(Assets) / Liabilities	106	9	185
xxii)	Profit after tax - For the year	2,804	8,088	27,983
xxiii)	Dividend on Pref. Shares (7%) incl. Distribution Tax	-	246	-
xxiv)	Dividend on Equity Shares incl. Distribution Tax	-	105	6,548

( ₹ in Lakhs)

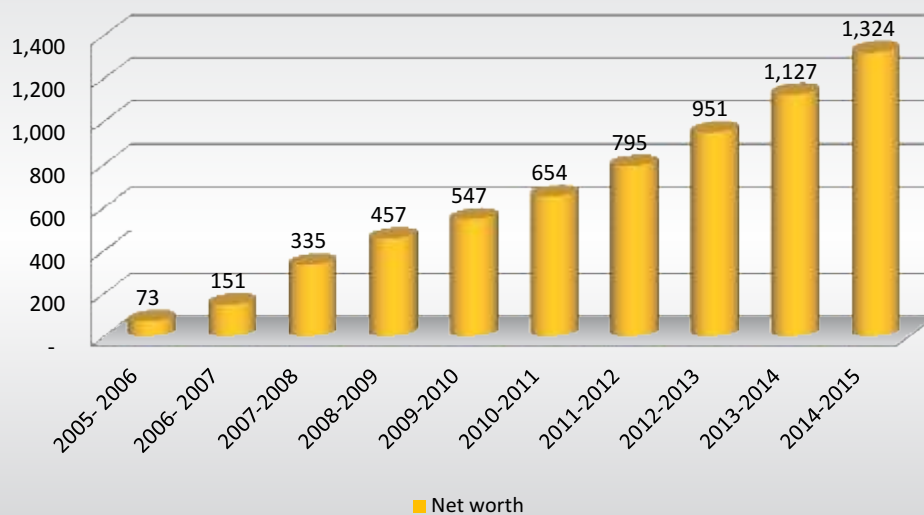
2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-15
12,000	12,000	12,000	12,000	12,000	12,000	12,000
9,000	9,000	9,000	12,000	12,000	12,000	12,000
-	-	-	-	-	-	-
36,730	45,653	56,414	67,549	83,069	100,729	120,413
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
45,726	54,653	65,414	79,549	95,069	112,729	132,413
1,332	2,514	2,425	2,332	2,433	2,254	2,622
77,775	88,213	86,894	102,418	91,171	131,642	170,412
479,448	372,512	305,582	393,372			
2,344	2,372	2,341	2,227	2,217	2,149	2,047
87	127	138	161	151	194	235
88	94	93	92	91	91	91
0:1	0:1	0:1	0:1	0:1	0:1	0:1
204,120	298,198	312,677	342,932	318,682	400,877	462,100
315	3,807	10,468	16,650	16,063	16,423	18,772
<b>204,435</b>	<b>302,005</b>	<b>323,145</b>	<b>359,582</b>	<b>334,745</b>	<b>417,300</b>	<b>480,872</b>
179,811	283,747	301,429	329,664	303,914	381,576	437,513
24,624	18,258	21,716	29,918	30,831	35,724	43,359
307	312	321	196	135	134	234
322	487	432	739	532	2,238	4,025
23,995	17,459	20,963	28,983	30,164	33,352	39,100
8,219	5,844	6,915	10,285	9,519	10,027	10,987
53	-	-	-	-	-	-
(192)	(35)	14	(319)	(105)	(1,389)	383
15,916	11,650	14,034	19,017	20,750	24,714	27,730
-	-	-	-	-	-	-
3,724	2,726	3,273	4,881	5,230	7,020	7,944

## Financial Highlights Segment-wise Graphs

Net Profit (₹ in Crore)

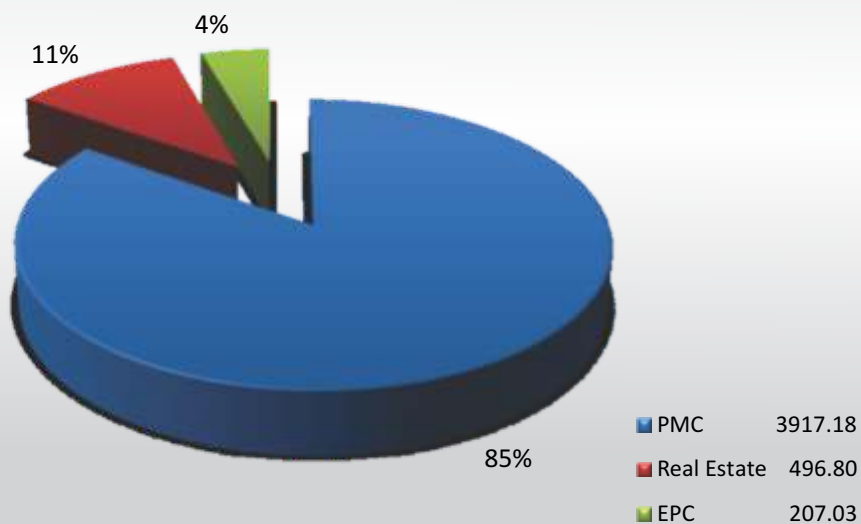


Net worth (₹ in Crore)

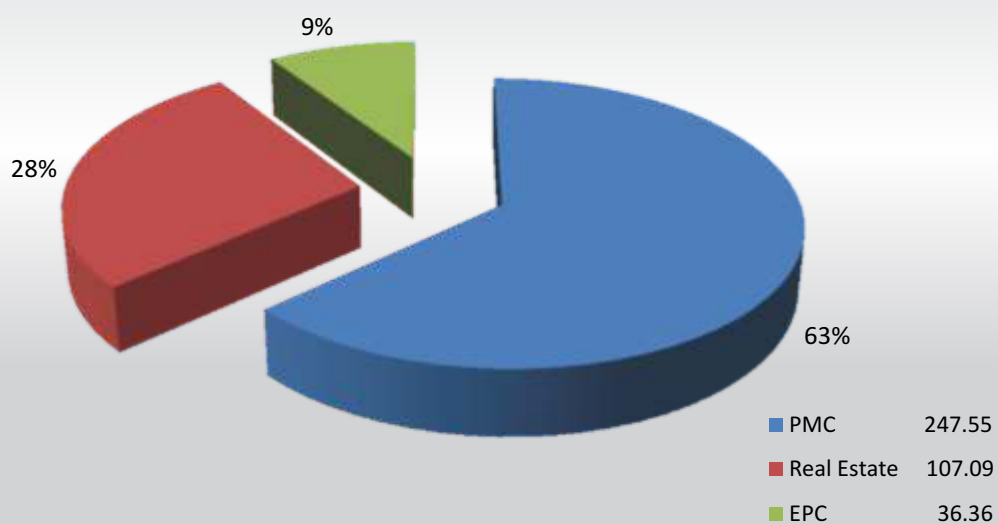




### Segment Revenue (₹ in Crore)



### Segment Profit (₹ in Crore)



# BRIEF ON CSR ACTIVITIES FOR THE YEAR 2014-15

The details of CSR Activities being carried out by NBCC during the FY 2014-15 are as under :-

## 1. Merit-cum-Means Scholarship Scheme

NBCC is running Merit-cum-Means Scholarship Scheme for the underprivileged meritorious girls in the States of Bihar and Mizoram. The Scheme is being run by NBCC since 2011-12. During FY 2011-12 NBCC provided scholarships to 300 meritorious girls in the States of Bihar, Mizoram, Uttarakhand and Delhi.

During FY 2012-13 and onwards, under the Scheme, a financial help of Rs.500/- per month for 100 students (50 each in the states of Bihar & Mizoram) is extended to the Meritorious girls from standard VI to XII. NBCC has signed an MOU with M/s Shrimati Pushpawati Loomba Memorial Foundation, an NGO working for widows. An amount of Rs.6.00 lacs in two equal installments is disbursed as scholarships to the selected students.

Ms. Aileen Vanlalazawni, Dy. Director, Social Welfare Department, Govt. of Mizoram has given Appreciation letter. While interacting with the beneficiaries and their parents, during the Felicitation program organized by NBCC, the parents expressed their gratitude for providing scholarships to their children. While conducting Impact Assessment, most students stated, they would have not been able to continue their studies, if the scholarships had not been provided to them.

## 2. Construction of 2 No. Dispensaries and 1 No. School Building at Tehsil Khandar, Distt. Sawai Madhopur

Construction / Repair of Roads, Community Centers, Schools, Toilets, Drinking Water facilities in some areas of Distt. Sawai Madhopur, Rajasthan was one of the activities selected in the MoU signed with the Ministry of Urban Development. The area being a Backward district and NBCC is pursuing large value projects in the State of Rajasthan, was selected for carrying out CSR Activity.

For identification of CSR Activities a two member CSR Team visited Distt. Sawai Madhopur and met the Local Authorities to identify the need and requirement of work in Tehsil Khandar. Thereafter, the Tata Institute of Social Sciences had been assigned the task to carry out baseline survey and identify the area / location and activities required to be carried out. Accordingly, TISS

conducted Baseline Survey for 30 villages of Tehsil Khandar. On the basis of Baseline Survey and discussions with Local Authorities, One dispensary in each village namely Chhan, Barod, Bahrawada Kalan and one school Building at Meikalan was decided to be undertaken during the FY 2013-14.

The Dispensaries at Chhan and Bahrawada Kalan and School Building at Meikalan were undertaken by NBCC but the work of Dispensary at Barod could not be started due to non-allotment of land by the local authorities and hence was dropped.

Both the Dispensaries in village Chhan and Bahrawada Kalan were inaugurated by Sh. Jitendra Gothwal, MLA, Khandar on 20th December, 2014. Sh. Gothwal given the following remarks in the Visitors Book that ***"NBCC has done a good job. The building is beautiful and of good quality. The building is surrounded by high boundary wall. NBCC, under CSR has done a commendable job and I congratulate NBCC for this."***

The building has been handed over to the State Authorities on 13th January, 2015.

The school building has also been completed and likely to be inaugurated / handed over soon.

## 3. Construction of Road Side Bus Stand in Alwar (Rajasthan) and Srinagar (J&K)

NBCC has provided one no. bus stand at Alwar after due approval from the CSR Board. The activity was to be carried out during the year 2013-14 but due to non-allocation of land by the local authorities, the activity was carried out during the FY 2014-15. The bus stand has been constructed adjacent to the Panchayat Bhawan at a higher ground in village Dausod, Alwar, and all care has been taken to avoid water-clogging during monsoon season. The bus stand has been handed over to the local Panchayat. The bus stand has sufficient space for the passengers to stand/ sit in as well as take shelter in, during summers and monsoons. The villagers are very happy to get the bus stand, as the buses come inside Dausod because of this bus stand, while earlier they had to walk outside the village to catch a bus to Jaipur. Moreover, this facility is now accessed by people from nearby villages as well where the bus service is not accessible.

In Srinagar, the bus stand have been provided at Hyderpora Bypass Crossing, Nowgam Bypass Crossing and Near Fire station Waniyar. These bus stand are constructed on a platform with sitting space and are spacious. Sufficient space provides shelter in all seasons.

Due to lack of funds with the Municipal Corporation, construction of road side bus stand could not be taken up and local people needed this better facility as they had to wait for long hours in open during all seasons. NBCC facilitated the local people of Srinagar with the Bus shelter.

#### 4. Skill & Entrepreneurship Development Program at EDC, Ghitorni, New Delhi

NBCC as part of its CSR Activity had run "Skill & Entrepreneurship Development Program" on PAN India basis. The objective is to generate employment and self employment / entrepreneurship opportunities for the unemployed educated youth. Total 200 youths (150 SC + 50 General) have been provided training in Data Entry Operator and Retail Management courses through M/s Centum Workskills, a NSDC Training Partner during the FY 2014-15.

For selection of the beneficiaries, Adhaar card authentication was made compulsory in order to verify the identity and addresses of the trainees to avoid duplication and further to keep a track on trainees. The attendance was monitored through bio-metric identification to record the number of hours and classes attended by each student. 80% and above attendance per month was kept mandatory and students below 60% attendance were treated as drop outs.

The beneficiaries of the Program have been given employment by various renowned companies like Vodafone, Volvo bus service, DVR Solution, Arokya Navjivan Sansthan, Dominos, Tata Power, Aircel, Shoppers stop, Vishal Mega Mart, India networks solutions, Dish TV, Reliance Spices, Café coffee Day, MCD, Tata Indicom, Global Finance, Airtel Bharti, Spice Holidays Pvt. Ltd., Moon Stone Pvt. Ltd. The activity has been completed.

Twenty Two SC students having 90% attendance were eligible, as per laid down criteria for scholarship of Rs.2250/- per student per training by the National Scheduled Castes Finance & Development Corporation (NSFDC).

Through the program, the beneficiaries gained free professional training, certificate and guaranteed 75%

employment including self-employment & entrepreneurship etc.

#### 5. Skill Enhancement Program at GPRA Complex, Moti Bagh, New Delhi

The General Pool Residents Accommodation (GPRA), New Moti Bagh is a newly constructed residential complex for Judges from Supreme & High Court, senior officials from Central Government, and other Statutory Commissions etc. During the visit to the GPRA Complex by Secretary (UD), Ministry of Urban Development alongwith CMD, NBCC Secretary (UD) desired to open a Computer Training Centre in the Basti Vikas Kendra or the Community Hall in EWS Campus for uplifting the skills of unemployed youth for their economic upliftment.

Accordingly, M/s Calance Software Pvt. Ltd. was awarded the work of Skill Enhancement Program at Community Hall, EWS Campus, GPRA Complex, New Moti Bagh.

On April 01, 2014 the centre was inaugurated by Secretary (MOUD) in the presence of the CMD and other Sr. officials of NBCC.

Total 135 students were provided vocational training in Date Entry Operator trade and Aadhaar Card Operation to enable them to get employment either through the Training Agency or self employment and thereby enhance their and their family living standard. The Activity has been completed. The beneficiaries of the Program have been selected by various renowned companies like GE Capital, Calance Software Pvt. Ltd., Vodafone, Modi Group, etc.

#### 6. Conducting Skill & Entrepreneurship Development Program at Distt. Behraich, UP

Conducting Skills and Entrepreneurship Development Program at Distt. Behraich, UP was approved as non-MOU Activity for the year 2013-14. The Activity started and completed during the FY 2014-15. The aim of the Activity was to generate employment opportunities for the unemployed educated youth in Distt. Bahraich, Uttar Pradesh.

M/s Sahaj e-Village Limited, a NSDC Partner was awarded work after call of open tender for imparting skill & entrepreneurship program in Domestic Data Entry Operator at Distt. Bahraich, UP for 150 youth. The beneficiaries of the Program have been selected by various renowned companies like Divinity Public School, Touch Mobile Shop, New I.S. Public School Salar Ganj, Mobile World, Masoodi Computer, Zeenat



Trading Company, Shiv Shakti Bio Technologies Ltd., National Info System, etc. The activity has been completed.

### An Example of Entrepreneurship Par Excellence

One of the student Ms. Hina Khan after getting herself trained from Sahaj e-village Limited in Bahraich has started her own business. She was felicitated by the MD & CEO, NSDC as well as CMD, NBCC. Her Success story is on the facebook page of NSDC. Door Darshan has also covered her story in their program "Baatein Career Ki" on 11th January, 2015. Copy of excerpts from NSDC's facebook page alongwith photographs are attached.

### EXCERPT FROM NSDC FACEBOOK PAGE

#### NSDC National Skill Development Corporation

31 दिसंबर 2014 को 01:57 पूर्वाह्न बजे

Ms Hina Khan d/o Mujeeb Khan, hails from a poor family of Bahariach in U.P. They are 5 siblings and father works as a labor in weekly wages of about Rs 800 per week. One of her Brother also works as Auto mechanic on at a daily wage of About Rs 100/- per day.

She comes from a conservative family and higher education of girl child is rare in her family.

When she heard about that Sahaj e-Village Limited is offering free training for Data entry operator through CSR funding of NBCC in Baharaich itself, she grabbed the opportunity offered. She enrolled herself for the course and started learning computers. After few weeks , along with her training she started data entry work and collected about Rs 4500/- in next 2 months.



MD & CEO, NSDC, Sh. Dilip Chenoy felicitating Ms. Hina Khan trainee trained at Bahraich Centre under NBCC's CSR Initiatives



CMD, NBCC presenting gift to Ms. Hina Khan

Her family wanted her to stay with them and she had to refuse an interview opportunity of a Lucknow based organization. But it did not discourage her from starting her career.

She managed to buy an old laptop for Rs. 4500/- which she saved during her study to start her own business. She also managed to get job work for data entry of ration cards, Education forms @ Rs 2 per form.

Today she is a proud daughter of the village earning nearly Rs 5000/- per month and supporting her family of 7 members.

Hina is an example for all the girls.

### 7. Construction/ Repair of Roads, Community Centres, Schools, Toilets, Drinking water facilities in some areas Mizoram & Tripura

NBCC after due approval, provided 24 toilet blocks both for boys and girls in the State of Tripura and 7 toilet blocks in schools of Mizoram during the year 2013-14 and 2014-15, based on the request of State Government & recommendation of our Zonal office. The Activity supports the Right to Education and the Total Sanitation Campaign of the Govt. of India.

### 8. Safety, Careful & Cautious Driving Training to Drivers

A training program on safety, careful & Cautious driving for all drivers both for in-house and outsourced was carried out at EDC Ghitorni, New Delhi. The program was conducted through Maruti Driving School - Competent Automobiles Co. Ltd.

### 9. Proposal Evaluation, Mid-term Assessment & Impact Assessment of CSR Activities through Tata Institute of Social Sciences (TISS)

For carrying out Proposal Evaluation, Mid-term

Evaluation & Impact assessment, MOU with TISS was signed for the FY 2012-13 and 2013-14. The Impact Assessment of some of the CSR Activities for the FY 2012-13 and 2013-14 has been carried out during the FY 2014-15, as the same can only be carried out after completion of the activity. Accordingly, the amount has been booked under CSR Head for the FY 2014-15.

#### 10. Construction of Bio-digester Toilet

The maiden Bio-digester Toilet of Swachh Bharat Abhiyan in the Country was constructed by NBCC at Balmiki Basti, Mandir Marg, New Delhi. The toilet was inaugurated by the Hon'ble Prime Minister of India, Mr. Narendra Modi on 2nd October, 2014.

Apart from the above, NBCC to support the Swachh Bharat Abhiyan, is constructing 100 toilets on PAN India basis for which an amount of Rs.5.00 crores has been earmarked by the CSR Board. The CSR Board has shortlisted these toilets in 8 States.

Out of 100 No. toilets to be constructed, 67 toilets have been awarded to NBCC Services Limited (NSL), a subsidiary company of NBCC, for construction. Out of these 67 toilets, NSL has executed and completed 6 No. Toilets in the State of Rajasthan and 2 no. Toilets in Uttar Pradesh. An amount of Rs.5.60 lacs has been incurred on conducting Proposal Evaluation Study to shortlist 67 toilets.

For shortlisting balance 33 toilets, award letter for conducting Proposal Evaluation has been issued. The process for carrying out Proposal Evaluation is in progress.

#### 11. Printing of CSR Coffee Table Booklet

To propagate and spread awareness about the CSR Activities carried out by NBCC a Coffee Table Booklet has been got printed for which an amount of Rs.56000/- has been incurred. The magazine has been distributed among various Ministries, Seminars, meetings, NBCC Officials, other Govt. Agencies, etc.

#### 12. CSR Training Program for NBCC Officials on PN India basis

As per the notification issued by Ministry of Corporate Affairs Point No. 4. "CSR Activities" para (6) read as under:-

*"Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure, including expenditure on administrative overheads shall not exceed five percent of total CSR expenditure of the company in one financial year."*

NBCC through Kirori Mal College, Delhi University imparted CSR Sensitizing Training to NBCC employees on CSR Activities in following states on PAN India basis :-

- Agartala (Tripura)
- Kolkata (West Bengal)
- Ranchi (Chhattisgarh)
- Mumbai (Maharashtra)
- Patna (Bihar)
- Delhi
- Chennai (Tamilnadu)

#### 13. Rain Water Harvesting, Gurgaon

NBCC is constructing two Group Housing Complexes in Gurgaon one in Sector 37-D and another in Sector 89. In these Group Housing Complexes, towards Sustainability Development initiatives, NBCC has provided Rain Water Harvesting System to recharge the replenishing ground water level in addition to the stipulated guidelines mandatory for construction of housing projects.

The Rain Water Harvesting project is highly effective in recharging the ground water level.







National Institute for Solar Energy, MNRE, Gurgaon (Haryana)





## Chairman's Address

Dear Shareholders,

The country's construction sector is poised to grow at 7-8% each year over the next decade. The economic growth will pick up with the initiatives taken by the Government to remove barriers to foreign investment and plans to build 100 smart cities for managing the high level of urbanization. States have been allotted with the number of cities that can be made smart. Cities those deserve funding will be controlled by an apex committee while other modalities will be chalked out by the state by involving citizen groups through a consultative process. Several countries are willing to give technical support and have shown their interest with regard to joining smart cities projects through PPP. The Hon'ble Union Urban Development Minister has expressed involvement by them in a big way because smart cities require huge investment, which will come from internal as well as external sources.

### Financial Performance

I would like to share with you that performance of your Company has not been impacted by the industry's trend in the past partially due to its unique business operations which are spread in the areas of project management & consultancy, infrastructure and real estate and also attributed to its internal strengths in delivering quality and

timely completion of projects. NBCC has been able to put up yet once again encouraging performance during the financial year 2014-15. In comparison to previous year financial results, the total income increased by 14.84% from Rs.4070.10 crore to Rs.4674.14 crore and the profit after tax surged by 8.09% from Rs.257.45 crore to Rs.278.28 crore and the Company has therefore recommended a dividend of 55% for the financial year 2014-15.

### Order Book Position

Your Company procured new business of the order of Rs.7012.96 crore during the financial year 2014-15 and thus managed to build up a strong closing order book position at Rs.18181.18 crore.

### Business Initiatives

NBCC having an established brand name, significant experience, proven track record & industry knowledge and technical expertise would look forward to capitalize on growth opportunities and participate in the construction and development of residential and commercial properties, low cost and affordable housing and provide green building solutions, sustainable & environmentally friendly solutions, urban water & sewage treatment for the planned smart cities. Here, I would also like to draw reference to the MoUs

executed by your Company with the Delhi Development Authority for Construction of 'East Delhi Hub' and 'Sanjay Lake View' projects on Transit Oriented Development (TOD) norms and Smart City concept in Delhi. The transit-oriented development policy involve development on both sides of the mass rapid transport system on 3Ds characteristics – high density, diversity of real estate formats and distance from the metro.

Apart from new business opportunities offered through establishment of smart cities and development on transit oriented norms, your Company has taken several other initiatives both within and outside the country. These include execution of MoUs with Air India; NAWADCO; IITs at Roorkee & Kanpur; and CPWD. Towards promotion of technical collaboration, execution of infrastructure projects and tap consultancy service market abroad, NBCC has signed MoUs with foreign entities viz., Al Naba Services LLC; Sultanate of Oman; Construction Industry Development Board Holdings Sdn. Bhd., Malaysia; and Form Yapi Malzemeleri Insaat Samayi Ticaret Ltd, Turkey.

Re-development of General Pool Residential Accommodation (GPRA) successfully by NBCC on self financing basis earlier at New Moti Bagh, New Delhi has paid dividends. While Re-development of GPRA at East Kidwai Nagar, New Delhi on similar pattern is presently in progress, three more re-development works of old government colonies at Kasturba Nagar, Thyagraj Nagar and Netaji Nagar in the capital have already been allocated by the Government. In addition, Government is also considering to entrust re-development works of three other government colonies to your Company. These re-development works have completely altered the way the government accommodation had been perceived in the past besides it has been able to provide sustainable growth potential to the Company.

Your Company, the only Government corporate body in the real estate sector having land bank of 132 acres at different locations in the country will continue to focus on affordable housing and building aesthetically designed commercial properties encompassing green building compliant features. Development of these land holdings in a phased manner will be a continuous source of growth and steady income ahead.

Further endeavors are being made by your company with the Ministry of Heavy Industries and concerned departments to associate in the process of conversion of idle/surplus land owned by sick and other CPSUs into gainful assets and source of revenue generation.

## R&D And Technology Up-gradation

Your Company has set up a centre of Innovation and R&D in July, 2014 as a well thought out plan to address certain demanding issues related to construction with reference to adoption of new technology, eco friendly green building materials for sustainable, safe, faster, cost effective and quality construction.

MOU between NBCC and IIT, Roorkee has been executed to open a Joint Research and Development Centre for sustainable civil infrastructure at IIT, Roorkee.

## Corporate Social Responsibility(CSR) & Sustainability

Business strategy of your company is modeled to look beyond professional matrices and focus on other intangible assets like value addition in terms of improved efficiency, environmental, protection, community development, women empowerment etc. CSR is not just obeying the laws but much more beyond that. Your Company has volunteered in the up-liftment of the society and community development. Active involvement in many social programs to promote cleanliness, education, skill development, public utility schemes on socio economic growth is being encouraged. Your company has been conferred with a Swachh Bharat Ratna Award-2015.

## Construction Conclave

NBCC National Construction Conclave to congregate best minds in the construction industry for a unique deliberations on the way to achieve sustainable infrastructure development was organised in which Late Dr. A P J Abdul Kalam, Former President of India delivered a key note address on the occasion.

## Corporate Governance

In alignment with the corporate objective to be the first ranked construction company in the country, the corporate governance framework in your company ensures timely disclosures and share accurate information, effective decision making, transparency in business transactions, statutory and legal compliances and carrying business in ethical manner to retain the trust of all stakeholders.

## Acknowledgements

I express my sincere gratitude for the whole hearted support and able guidance provided to the company by my colleagues on the Board of Directors, various ministries and other government departments. Further, I am thankful to the esteemed shareholders, clients and contractors for their support, confidence and trust reposed in affairs of the company.

I am also thankful to all the dedicated employees of the company without whose support it would not have been possible to achieve the current level of performance and wish for their continued support in future as well.

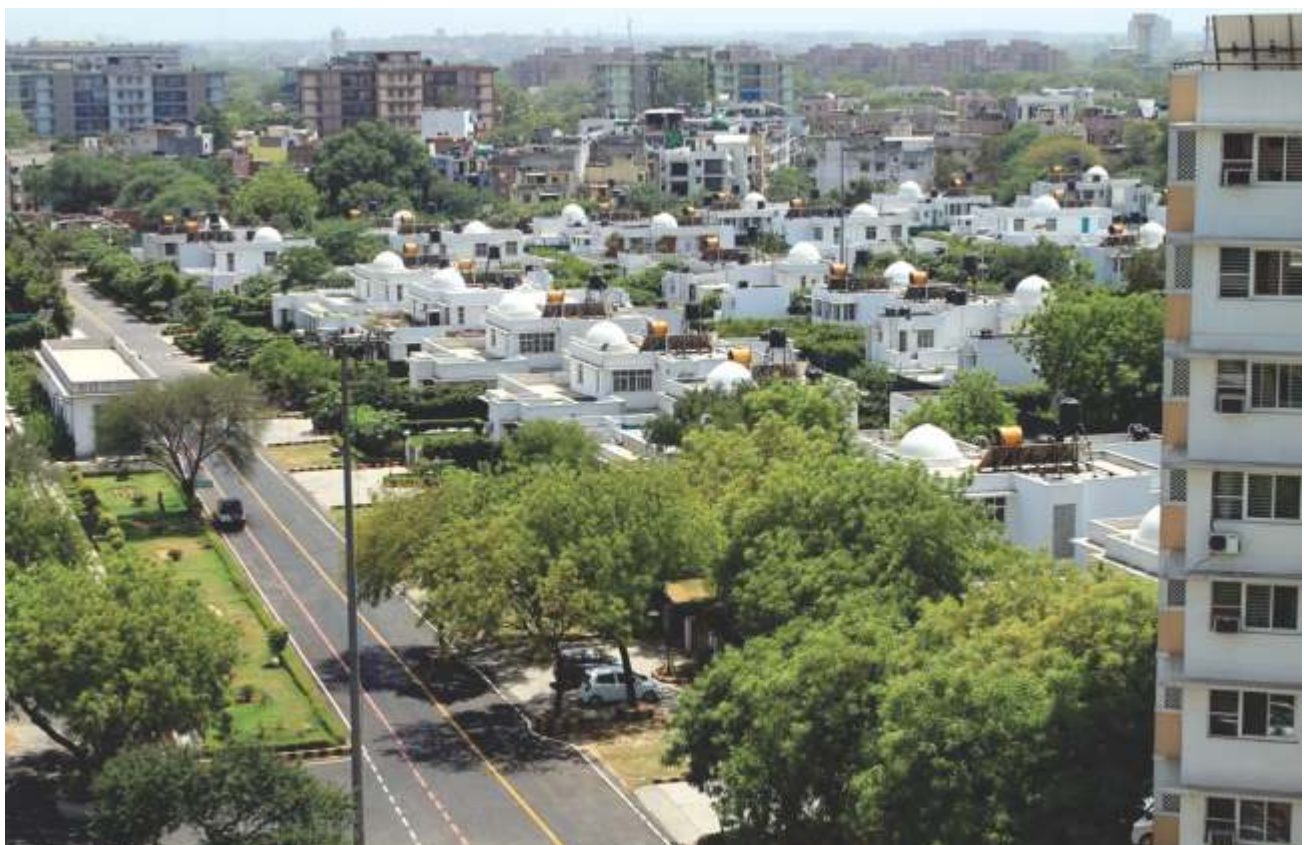
Sd/-

**Dr. Anoop Kumar Mittal**  
Chairman-cum-Managing Director





Office Building, CIL, Kolkata



New Moti Bagh, GPRA Complex, New Delhi - Re-development Works





NBCC Imperia, Bhubaneshwar - A Commercial Project



## Notice

Notice is hereby given that the 55th Annual General Meeting of the members of National Buildings Construction Corporation Limited will be held on Wednesday, the September 16, 2015 at 10:30 am at Airforce Auditorium, Subroto Park, New Delhi - 110010 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2015 along with reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year 2014-15.
3. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company to be appointed by the Comptroller and Auditor General of India for auditing the accounts of the Company for the financial year 2015-16 and to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

**“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditors of the Company to be appointed by Comptroller & Auditor General of India, for the FY2015-16.”**

### SPECIAL BUSINESS

#### Item No.4:

Appointment of Shri Durga Shanker Mishra as Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT Shri Durga Shanker Mishra (DIN No 02944212), who on appointment by the President of India, joined the Board as an Additional Director (Government Nominee Director) w.e.f. 11.08.2014, be and is hereby appointed as Director of the Company on such terms, conditions and tenure as may be determined by the President of India from time to time.”**

#### Item No.5:

Appointment of Shri Rajendra Chaudhari as Director (Commercial) of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT Shri Rajendra Chaudhari (DIN No 07151492), who on appointment by the President of India, joined the Board as an Additional Director w.e.f. 10.06.2015, be and is hereby appointed as Director (Commercial) of the Company on such terms, conditions and tenure as may be determined by the President of India from time to time.”**

#### Item No.6:

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2015 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, M/s Shome & Banerjee Cost Accountants, appointed by Board of Directors as Cost Auditors for conducting the Cost Audit of the Company for the Financial Year 2014-15 at a total fee of Rs 65000/- plus Service Tax, be and is hereby ratified.”**

#### Item No.7:

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2016 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, M/s Shome & Banerjee Cost Accountants, appointed by Board of Directors as Cost Auditors for conducting the Cost Audit of the Company for the Financial Year 2015-16 at a total fee of Rs 65000/- plus Service Tax, be and is hereby ratified.”**

#### Item No.8:

Increasing the authorized share capital of the Company, with consequential amendments to the Memorandum of Association; and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT pursuant to the provisions of Section 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the rules framed thereunder, the consent be and is hereby accorded for substituting clause V of the Memorandum of Association with the following clause:**

**V The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Rs. 10/- each.**

By order of the Board of Directors

Sd/-  
Deepti Gambhir  
Company Secretary

Place: New Delhi  
Date: 31.7.2015

#### Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. (FORM OF PROXY IS ANNEXED).**

A person can act as proxy on behalf of members not exceeding fifty (50) & holding in the aggregate not more than ten percent of the total share capital of the Company.

- 2. The explanatory statement pursuant to the provisions of the Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.**
- 3. Dividend of Rs.5.50/- per paid-up Equity Share of Rs. 10/- each (i.e. @55%) has been recommended by the Board of Directors for the FY 2014-15 subject to the approval of shareholders at the ensuing Annual General Meeting.**
- 4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 14, 2015 to Wednesday, September 16, 2015 (both days inclusive) for determining the names of members eligible for dividend on equity shares if declared at the Annual General Meeting.**
- 5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding**

shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrar & Transfer Agent (RTA) i.e M/s Bigshare Services Pvt Ltd.

6. The Company has uploaded the information in respect of the Unclaimed Dividends, as on the date of the 55th Annual General Meeting (AGM) on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and Company viz. [www.nbccindia.gov.in](http://www.nbccindia.gov.in).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
8. No relationship exists inter-se among Directors in terms of Disclosure required as per the new Companies Act, 2013. The appointment of all Directors including part-time Directors is done by the Government with a fixed tenure due to which there is no scope for retiring any Director by rotation every year. Details of Directors seeking appointment/ re-appointment forms part of the Notice in compliance of the Clause -49 of the Listing Agreement.
9. The Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India(C&AG) and their remuneration is to be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. It is proposed that the Members may authorize the Board of Directors to fix the remuneration in addition to applicable service tax and reimbursement of actual travelling and out of pocket expenses of the Statutory Auditors duly appointed by the Comptroller and Auditors General of India.
10. All documents referred to in the accompanying Notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 1000 hrs to 1600 hrs. upto September 15, 2015.
11. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
12. The Annual Report for FY 2014-15 is being e-mailed to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2014-15 is being sent in the permitted mode.
13. The Notice of the 55th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being e-mailed to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 55th Annual General Meeting is being sent in the permitted mode.

#### 14. PROCEDURE FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing facility to exercise their right to vote on resolution proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure –A to the notice. The members are requested to go through them carefully:

## ANNEXURE TO THE NOTICE

### Instructions for the voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing members facility to exercise their right to vote on resolution proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL)
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commence on September 13, 2015 (9:00 am) and ends on September 15, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date of September 09, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The Process and manner of e-voting are as under:-
  - A. In case of Members receives an e-mail from NSDL for members whose email Ids are registered with the Company/Depository Participants (s) :
    - (i) Open email and open PDF file Viz; 'remote e-voting.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID attached to the e-mail, using your Client ID / Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'
    - (ii) Launch an internet browser and open <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login.
    - (iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click 'Login'.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
    - (vii) Select 'EVEN' of National Buildings Construction Corporation Limited.
    - (viii) Now you are ready for e-voting as 'Cast Vote' page opens.
    - (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
    - (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at [info@cspcjain.com](mailto:info@cspcjain.com) or [evoting.nbcc2015@gmail.com](mailto:evoting.nbcc2015@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - B. In case of Shareholders receiving physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participants or requesting physical copy):



- I. Initial Password is provided separately

EVEN

(E-voting Event Number)

USER ID

PASSWORD/PIN

Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer to the 'e-voting user manual' available in the downloads section of NSDL's e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. : 1800-222-990.
- III. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of September 09, 2015.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 09, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.  
  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "forgot user details/password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free number: 1800-222-990.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.
- VIII. Mr. PC Jain, Practicing Company Secretaries (Membership No F4103) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and will give scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.nbccindia.gov.in](http://www.nbccindia.gov.in) and on the website of the NSDL immediately after the declaration if result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSR Limited/ NSE Limited, Mumbai.

15. Members are requested to:

- a. Bring their copies of Annual Report, Notice and Attendance Slip duly completed at the Meeting.
- b. Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue, as entry to the Hall will be strictly on the basis of the entry slip available at the counters at the venue to be exchanged with the Attendance Slip.
- c. Quote their Folio/Client ID & DP ID Nos. in all correspondence.
- d. Note that due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the Auditorium.
- e. Note that no gifts/coupons will be distributed at the Annual General Meeting.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 4

#### APPOINTMENT OF SHRI DURGA SHANKER MISHRA AS DIRECTOR OF THE COMPANY

Shri Durga Shanker Mishra, Additional Secretary (Urban Development), Ministry of Urban Development has been appointed by the President of India Vide Order No.O-17034/30/2014-PS dated August 11, 2014 as Government Nominee Director. He holds office upto the conclusion of 55th Annual General Meeting & is eligible for re-appointment. His brief resume is given in Annexure to the Notice.

None of the Director or Key Managerial Personnel (KMP) or their relative except Shri Durga Shanker Mishra is interested or concerned in the resolution.

The Board of Directors considers that in view of the background & experience of Shri Durga Shanker Mishra, it would be in the interest of the Company to appoint him as a Director of the Company. The Board commends the Ordinary Resolution set out at Item No 4 for approval of the members.

#### Item No. 5

#### APPOINTMENT OF SHRI RAJENDRA CHAUDHARI AS DIRECTOR (COMMERCIAL) OF THE COMPANY

Shri Rajendra Chaudhari, Director (Commercial) has been appointed by the President of India Vide Order No. O-17034/1/2015-PS dated June 08, 2015. He holds office upto the conclusion of 55th Annual General Meeting & is eligible for re-appointment. Her brief resume is given in Annexure to the Notice.

None of the Director or Key Managerial Personnel (KMP) or their relative except Shri Rajendra Chaudhari is interested or concerned in the resolution.

The Board of Directors considers that in view of the background & experience of Shri Rajendra Chaudhari, it would be in the interest of the Company to appoint him as a Director of the Company. The Board commends the Ordinary Resolution set out at Item No 5 for approval of the members.

#### Item No. 6

#### RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

The Board of Directors on the recommendations of the Audit Committee have appointed M/s Shome & Banerjee Cost Accountants, as Cost Auditor of the Company for the financial year 2014-15 at a total fee of Rs 65000/- (Rupees Sixty five thousand only) plus service tax.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the fee amount payable to Cost Auditor is required to be ratified by the Members of the Company. Accordingly consent of the Members is sought to ratify the fee amount payable to the Cost Auditor.

None of the Directors or Key Managerial Personnel or their relative is concerned or interested in the resolution. The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval of the members.

#### Item No. 7

#### RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2016

The Board of Directors on the recommendations of the Audit Committee have appointed M/s Shome & Banerjee Cost Accountants, as Cost Auditor of the Company for the financial year 2015-16 at a total fee of Rs 65000/- (Rupees Sixty five thousand only) plus service tax.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the fee amount payable to Cost Auditor is required to be ratified by the Members of the Company. Accordingly consent of the Members is sought to ratify the fee amount payable to the Cost Auditor.

None of the Directors or Key Managerial Personnel or their relative is concerned or interested in the resolution. The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval of the members.

#### Item No. 8:

### INCREASING THE AUTHORIZED SHARE CAPITAL OF THE COMPANY, WITH CONSEQUENTIAL AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION;

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing securities. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company from Rs. 120 crore to Rs. 150 Crore and for that purpose, Clause V of the Memorandum of Association of the Company are proposed to be altered as set out at Item No 8 of the accompanying Notice.

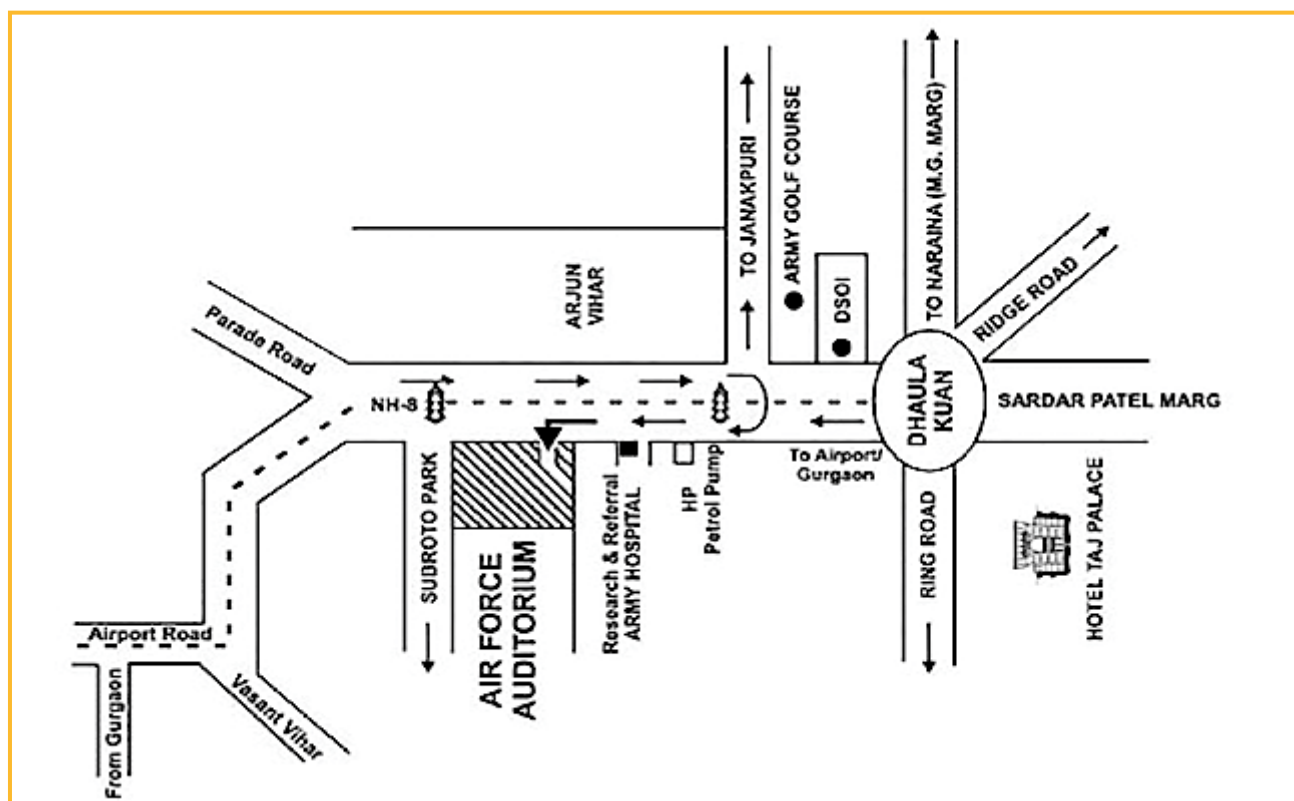
The provisions of the Companies Act, 2013 require the Company to seek the approval of the members for increase in the Authorised Share Capital and for the alteration of capital clause of the Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relative is in any way concerned or interested in the proposed resolution.

Accordingly, the Board commends passing of the resolution set out at Item No 8 for approval of the members.

By Order of the Board of Directors

(Deepti Gambhir)  
Company Secretary  
F-4984



Route Map of AGM Venue - Airforce Auditorium, Subroto Park

## Annexure to Notice

Details of Directors seeking Appointment/ Reappointment as required under Clause 49 of the Listing Agreement with the Stock Exchanges:-

Name of Director	Shri Durga Shanker Mishra	Shri Rajendra Chaudhari
Date of Birth	04.12.1961	18.01.1965
Date of Appointment	11.08.2014	10.06.2015
Experience in specific functional area	He holds a degree of B.Tech in Electrical Engineering from IIT, Kanpur. Prior to this, he has worked as Director (Personnel) & Joint Secretary (Foreigners) in the Ministry of Home Affairs; Chief Vigilance Officer at Airports Authority of India and Joint Secretary in the Ministry of Mines.	He overseeing the operations of the Company's Real Estate Segment. In addition, he was also heading some key wings of NBCC namely, Consultancy, Systems, Administration and CSR. Known for his penchant in digital dynamics, and also had stint in Western Coal Fields, another CPSE, before joining NBCC in 2005.
Qualification	IAS Officer of 1984 batch	He is a Civil Engineering Graduate from Maharaja Sayajirao University, Baroda (Gujarat)
List of outside Directorships (in Public Companies and Subsidiary of Public Companies)	<ul style="list-style-type: none"> <li>- National Capital Region Transport Corporation Limited</li> <li>- Delhi Metro Rail Corporation Limited</li> </ul>	Nil
Chairman(C)/Member(M) of the Audit & Stakeholder Relationship Committee across Public Companies	1	Nil
No. of shares held	Nil	370



## Directors' Report

Dear Members,

Your Directors are pleased to present the 55th Annual Report and the Audited Financial Statements for the Financial Year ended March 31, 2015.

### FINANCIAL HIGHLIGHTS

The financial highlights for the year under review are as follows:

(₹ in Crore)

REVENUE	2014-15		2013-14	
	Consolidated	Standalone	Consolidated	Standalone
Turnover	4632.88	4621.00	4038.70	4008.77
Other Operating Revenue	41.26	41.14	31.40	30.97
Other Income	147.14	146.58	134.27	133.26
<b>Total Revenue (1)</b>	<b>4821.28</b>	<b>4808.72</b>	<b>4204.37</b>	<b>4173.00</b>
EXPENDITURE				
Land Cost & Material consumed	179.65	179.63	337.71	337.71
Increased/(decrease) in stock	119.16	109.26	88.05	88.05
Work & Consultancy Expenses	3834.81	3834.84	3168.89	3153.22
Employees Benefit Expenses	195.25	195.14	182.10	182.10
Finance cost	40.25	40.25	22.38	22.38
Depreciation	2.34	2.34	1.35	1.35
Other Expenses	52.66	51.94	47.19	47.12
Write offs	4.32	4.32	7.51	7.51
Prior Period Expenses	-	-	0.04	0.04
<b>Total Expenses</b>	<b>4428.44</b>	<b>4417.72</b>	<b>3855.22</b>	<b>3839.48</b>
<b>Profit Before Tax (PBT)</b>	<b>392.84</b>	<b>391.00</b>	<b>349.15</b>	<b>333.52</b>
Tax expense				
i) Current Tax	110.73	109.87	105.59	100.27
ii) Deferred Tax	3.83	3.83	(13.89)	(13.89)
<b>Profit After Tax (PAT)</b>	<b>278.28</b>	<b>277.30</b>	<b>257.45</b>	<b>247.14</b>
<b>Appropriations:</b>				
<b>Transfer to General Reserve</b>	<b>55.46</b>	<b>55.46</b>	<b>49.43</b>	<b>49.43</b>
<b>Proposed Dividend</b>	<b>66.00</b>	<b>66.00</b>	<b>60.00</b>	<b>60.00</b>
<b>Dividend Distribution Tax</b>	<b>13.44</b>	<b>13.44</b>	<b>10.55</b>	<b>10.55</b>

New Business secured	7012.96	4932.68
Balance work in hand	18181.18	15427.36

## OPERATIONS AND BUSINESS PERFORMANCE

### Consolidated

During the year under review Company's total income from operations increased by 14.84 % i.e. to Rs. 4674.14 cr as compared to Rs 4070.10 cr previous year and Profit after Tax increased by 8.09 % i.e. to Rs. 278.28 cr against previous year PAT of Rs 257.45 Cr.

### Standalone

During the year under review Company's total income from operations increased by 15.41% i.e. 4662.14 cr as compared to Rs. 4039.74 cr previous year. Net profit after tax also increased by 12.20% i.e. to Rs. 277.30 cr as compared to Rs. 247.14 cr previous year.

## DIVIDEND

Your Directors have recommended equity dividend of Rs. 5.50 per paid-up equity share of face value Rs. 10/- each (i.e. @55%) for the financial year 2014-15, subject to the approval of the Members in the ensuing Annual General Meeting. The total dividend payable works out to Rs. 66 crore (excluding dividend distribution tax of Rs. 13.44 crores).

The dividend payout has been recommended considering the deployment of Company's internal accruals for growth plans.

## MOU PERFORMANCE

NBCC is signing MOU with the Ministry of Urban Development since 1992-93. The performance of NBCC has been rated "EXCELLENT" by the Department of Public Enterprises for all the years except 2012-13, in which we rated "Very Good".

NBCC signed Memorandum of Understanding (MoU) for the FY 2014-15 with MoUD and the following targets had been laid down for the financial year 2014-15.

(₹ in Crore)			
1.	<b>TARGET 2014-15</b> (As per MOU with the Ministry – BT (Basic Target))		
	(i) Turnover	:	3800
	(ii) Development of work load / Order Book	:	4500
	(iii) Profitability		
	a) Gross Margin	:	310.68
	b) Net Profit	:	201.02
	(iv) Revision of target during the financial year, if any, give details	:	nil
2.	<b>ACHIEVEMENT 2014-15</b>		
	(i) Turnover	:	4632.89
	(ii) Development of work load / Order Book (as on 31.03.2015)	:	7012.96
	(iii) Constraints in achieving the targets	:	-
	(iv) % age increased in growth rate over the previous years (turnover)	:	14.71%

For the year 2014-15 based on the MoU parameters, NBCC is likely to be slated "Excellent".

## ORDER BOOK

At the beginning of the financial year 2014-15 opening work order in hand was Rs.15427.36 crore and New orders of Rs.7012.96 crore were procured and work of Rs. 4259.14 crore was executed, thus balance work order of Rs. 18181.18 crore remained at the close of the financial year 2014-15.

## PUBLIC WORK ORGANISATION

Your Company has been notified as a Public Work Organisation (PWO) construction agency covered under revised Rule 126(2) of GFRs by virtue of which government department(s), PSUs and autonomous bodies award works on nomination basis.

## ISO CERTIFICATION

Your Company is a certified ISO 9001:2008 in the field of Project Management & Consultancy.

## CORPORATE COMMUNICATION

Corporate Communication (CC) Division accomplished number of activities during the period and major of these included:

Extensive news coverage/interviews in print & electronic media by way of releasing Press Releases

Organizing Interviews, Press Meets; Holding Press/Media Visits to our important projects in Real Estate & Redevelopment and other sectors. The division also organized footage shooting at NBCC's important project locations by various TV channels which were also aired by respective channels as a news stories/features etc.

The division brought out Coffee Table Book on Real Estate, Corporate Diary, event based publications, Corporate Brochures, Real Estate Brochures, Annual Report, Hoardings etc. and organized various Corporate Campaigns.

Website contents writing; Service mementos procurement & distribution to employees; Membership with different Professional Bodies/Clubs for NBCC's business interests; NBCC Foundation Day celebration for employees; Celebration on NBCC's attaining Navratna Status; Participation at IITF Exhibition-2014 at Pragati Maidan, New Delhi; MoUDs participation at Pravasi Bhartiya Diwas, 2015 and Vibrant Gujarat Summit, 2015 at Gandhi Nagar, Gujarat were other activities also undertaken by the division.

## AWARD AND ACCOLADES

During Financial Year 2014-15, in recognition of its performance and initiatives, NBCC received various awards, some of which are :

- Dalal Street PSU Award 2015 - "Best Wealth Creator Amongst Listed PSEs Award"
- The Swachh Bharat Ratna Award – 2015
- CIDC Vishwakarma Awards 2015
- The Best Stall Award at UCCI Expo -2015
- India Public Sector Enterprises Award
- Construction World Global Awards 2014
- Real Estate Awards 2014
- SCOPE Felicitation for attaining Navratna Status
- Dun & Bradstreet Infra Awards 2014
- Golden Peacock Award 2014 for Excellence in Corporate Governance
- Golden Global Achievers Award 2014
- NAREDCO National Real Estate Awards 2014
- Arch of Excellence Award 2014



## FIXED DEPOSITS

During the year under review, your Company has not accepted any deposit and no principal or interest was outstanding as on March 31, 2015.

## LOAN, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements forming part of this Annual Report.

## SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the wholly owned subsidiary of NBCC was incorporated namely "NBCC Services Ltd" with an objective to provide post construction maintenance services to clients.

The Company is also in process to form a joint venture company with the Government of Rajasthan.

A report on the performance of the subsidiaries, associates and joint venture companies as per the Companies Act, 2013 is forming part of the consolidated financial statement. Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended to the financial statement.

In accordance to section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of the subsidiary are available on our website [www.nbccindia.gov.in](http://www.nbccindia.gov.in). These documents will be available for inspection during business hours at our registered office at Delhi.

The policy for determining material subsidiaries is available on company's website at the link <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

## HUMAN RESOURCE

The company takes pride of its highly motivated and competent human resource which has been instrumental in taking the company to its present heights.

Category wise details of employees in the Corporate as on March 31, 2015 is as under:-

Sl. No.	Category of Posts (Group)	Total Nos. of Employees	SCs	SCs%	STs	STs%
1	Gourp'A'	738	145	19.65	25	3.39
2	Gourp'B'	118	21	17.80	7	5.93
3	Gourp'C'	1155	184	15.93	8	.70
4	Gourp'D'	36	7	19.44	-	0
	<b>Total</b>	<b>2047</b>	<b>357</b>	<b>17.44%</b>	<b>40</b>	<b>1.95%</b>

Following appointment have been made on regular basis (including SC/ST) from April 01, 2014 to March 31, 2015.

Grade	General	SC	%age	ST	%age	Total
A	45	9	15.78%	3	5.26%	57
B	02	-	-	-	-	02
C	13	2	12.50%	1	6.25%	16
D	-	-	-	-	-	-
					<b>TOTAL</b>	<b>75 Nos.</b>

Directive issued by the Govt. of India from time to time for filling up of vacancies for SC/ST/OBC/Ex-servicemen have been followed in the Corporation.

Government instructions regarding reservation, relaxations, concessions & benefits as provided under Persons with disabilities (Equal Opportunities, Protection of Rights & full participations) Act. 1995 have been complied with.

No. of regular employees /NMR/PRW/WE Employees at the close of the year.

- i) No. of regular employees : 2047
- ii) No. of NMR : 1
- iii) No. of WE/PRW : 0

Status of Woman Employees in the Company-category wise is as follows:

Sl. No.	Group	Total Manpower Strength of Woman employee	Manpower Strength of SC/ST/VH/PH			
			SC	ST	VH	PH
1.	Group 'A'	63	12	-	-	-
2.	Group 'B'	12	2	2	1	-
3.	Group 'C'	38	6	1	-	-
4.	Group 'D'	-	-	-	-	-
	<b>Total</b>	<b>113</b>	<b>20</b>	<b>3</b>	<b>1</b>	<b>-</b>

## HUMAN RESOURCE DEVELOPMENT

Company adopted 'Fast Track Promotion Policy' to accelerate the growth of high performers of the Corporation and to sustain the moral of junior & middle level executives. Every year on 1st January, promotion list is issued. Against DPC, every year 1st October, promotion orders are issued.

Employees are motivated to work in remote areas and in difficult conditions by providing additional financial as well as non financial benefits and facilities.

Further Human Resource potential is maximized through training .

### Training

To enhance the knowledge of employees in their respective fields to enable them to make better use of their expertise and creative potentiality in an appropriate manner to achieve Organizational goal, HRD Division of the Corporation conducts in-house training program/ lecture etc. depending upon Corporations needs with the help of outside experts and also nominates officials for external training program/ workshop/ lecture etc. conducted by various institutions/ training agencies etc.

Employees trained on various subject during the year 2014-15 is given here under:-

### In-House Training:

Training programs/ Workshops/Presentations/ Lectures etc. on the various topics such as Project Management in Construction Industry, Risk Management, High Rise Building Planning, Construction & Maintenance, Arbitration, Sustainable Building & Construction – A GRIHA Approach, M. S. Project, Orienting Personal Goals with Organizational Goals & Series of Residential Orientation Program for engineers from DPM to JE level, Service Tax for Finance Officials and series of workshops / programs on awareness / prevention of sexual harassment to the women at work place, Hindi Karyashala etc. were organized for officials.

893 officials were trained during the In-house Training Program and total training Mandays achieved for Group A & B officials = 2333 Nos.

Training Division had also conducted In-house Multi up-skilling Program for Non-Executive Employees on Pan India basis and achieved 113 mandays.

### External Training:

168 Officials were nominated for various external training programs/ courses such as; General Management, Construction Management, Financial Management, Safety Management, Personnel Management, Vigilance Mechanism, Contract Management, HRM etc. organized by various reputed training institutions. 378 ( nos.) training mandays were achieved during FY 2014-15.

## INDUSTRIAL RELATIONS

Harmonious industrial relations were maintained during the year resulting in no loss of mandays on account of strike or labour unrest.

## POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT

The Company believes in providing opportunity and key positions to women professionals. It has been the Endeavour of the Group to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions for them and create and maintain a healthy and conducive work environment free of discrimination.

During the year under review there were no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal ) Act, 2013.

## OFFICIAL LANGUAGE

The Company has been implementing the provisions of Government's Official Language Policy. Employees are encouraged to use Hindi in their daily working. During the year 2014-15, quarterly meetings of Official Language Implementation Committee (OLIC) were held regularly to review the progressive use of official language Hindi in the Company and several workshops were organized to promote the official use of Hindi-use of Hindi Unicode, Hindi noting, letter writing etc in which number of participants from Corporate Office, RBG, SBG and Zonal Offices participated.

Hindi Protsahan Mas was observed from 01 September to 30 September, 2014 in which various activities were organised and many employees took active part in it. Hindi Diwas and Hindi Sangoshthi were also organised by the Company. For the year 2014-15, Quarterly Hindi Vyavhar Pratiyogita (Use of Hindi in day to day official work) has been organised in which various participants took part and prizes were given to them. Hindi Inspections were conducted by the Rajbhasha Cell in the various Divisions at Corporate Office and Regional Business Groups (RBG)/Strategic Business Groups (SBG) /Zonal Offices to oversee use of official language Hindi in day to day working.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as per section 49 of the Listing Agreement with the Stock Exchanges in India , forms part of this Annual Report as Annexure - I.

## DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that :

- in the preparation of annual accounts for the financial year ended March 31, 2015 , the applicable Accounting Standards have been followed ;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the period ended on that date ;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance

with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal controls are adequate and are operating effectively and;
- f) the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## CORPORATE GOVERNANCE REPORT

The Company is committed to maintain the highest standards in Corporate Governance so as to ensure highest level of transparency to meet the stakeholders 's expectations.

The Company complies with the revised clause 49 of the listing agreement and guidelines issued by DPE on Corporate Governance.

The Corporate Governance Report for the year ended March 31, 2015 forms part of this report as Annexure- II.

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts/ arrangements/ transactions referred to in section 188(1) of the Companies Act, 2013 in prescribed Form AOC-2 as enclosed to this Report as Annexure -III.

During the year under review, the company had not entered into any contract/ arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transaction.

The policy on materiality of related party transactions as approved by the Board is available on the Company's website at the link <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR) & SUSTAINABILITY DEVELOPMENT

The Company has Corporate Social Responsibility Committee which has formulated and recommended to the Board CSR Policy (CSR Policy) which can be accessed on the Company's website at the link <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

The Company also have a Sustainability Policy to affirm its commitment in contributing towards a clean and sustainable environment and make it an integral part of the construction as well as business operations of the Company with a view to preserve the mother earth and environment and give our customers, stake holders, society at large and future generations good quality of life and a better place to live.

The committee has also recommended the CSR activities in compliance to Schedule VII to the Act. The Annual Report on CSR activities forms part to this Annual Report as Annexure-IV.

## COMPLIANCE OF DPE GUIDELINES AND POLICIES

The guidelines and policies issued by Department of Public Enterprises from time to time are duly complied with by the Company.

## MSME IMPLEMENTATION

In line with the Public Procurement Policy for MSME's notified by Ministry of Small & Medium Enterprises, Govt. of India, during the current year procured about Rs. 8.90 lakh of goods from micro and small enterprises which is around 33% of total value of direct purchases for office consumption for its own use out of which, a sum of Rs. 3.84 lakhs remain unpaid to the suppliers at the end of the accounting year.



## RISK MANAGEMENT

The Company has adopted Risk Management Policy to manage and monitor the principal risks and uncertainties that may affect the functioning of the Company. The Company's risk management policy is available on the website at the link. <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

## INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of frauds, accuracy of accounting records and timely preparation of reliable financial disclosures.

## VIGILANCE ACTIVITIES

The vigilance department is the nodal section for handling all vigilance matters of the NBCC. It believes that with best practices, adequate controls and transparency in place, decisions taken will be professionally, efficiently, effectively and consistently, leading to the corporate excellence. The Vigilance Division of Corporation is under the charge of Chief Vigilance Officer (of the rank of Joint Secretary).

Complaints received from within the Corporation, Members of public, Central Bureau of Investigation, Central Vigilance Commission, Clients and Ministry of Urban Development are investigated in the Vigilance Division. After investigation of complaints, where lapses/ irregularities are established, the disciplinary proceedings are initiated against the delinquent employees. Further, with an ultimate aim of eradicating corruption in the Corporation, a four pronged strategy is followed which has also been appropriately incorporated in the Annual Action Plan relating to anti-corruption measures:

- Preventive Vigilance
- Detective Vigilance and Surveillance
- Punitive Vigilance
- Use of IT innovations to curb malpractices and ensure transparency.

Vigilance Awareness Week was observed in NBCC from 27.10.2014 to 01.11.2014 as per the directives of CVC.

## VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and clause 49 of the Listing Agreement a vigil mechanism for directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation to the Companies Code of conduct has been established which includes the duly adopted Whistle Blower Policy uploaded on Company's website at the link. <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

## AUDITORS AND AUDITOR'S REPORT

### Statutory Auditors

M/s Jagdish Chand & Co., Chartered Accountants, was appointed as Statutory Auditors for the financial year 2014-15 by the Comptroller & Auditor General of India (C&AG). The notes on financial statement referred in the Auditor's Report are self explanatory and do not call for any further comments. The Auditors' Report is attached and forms part of this Annual Report.

### Cost Auditors

M/s Shome & Banerjee, Cost Accountants were appointed as Cost Auditor of the Company for the financial year 2014-15.

Pursuant to the notification issued by the Ministry of Corporate Affairs (MCA) in respect of Cost Accounting Records Rules, 2011 your Company has made statutory compliances in respect of the financial year 2013-14.

## Secretarial Auditors

The company has appointed M/s PC Jain & Company, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report is annexed and forms part of this Annual Report in Annexure-V.

## COMMENTS OF C&AG

The "NIL" comments of Comptroller & Auditor General of India (C&AG) on the financial statements of the Company for the year 2014-15 are attached and forms part of this report.

## AUDIT COMMITTEE

The Company had duly constituted Audit Committee. On the completion of tenure of Independent Directors the Committee was reconstituted with the members viz. Shri Durga Shanker Mishra, Chairman, Smt Jhanja Tripathy and Shri S K Chaudhary as members. The recommendations made by the Audit Committee are accepted by the Board.

## NUMBER OF MEETING OF BOARD OF DIRECTORS

Pursuant to Companies Act, 2013 and the Rules framed there under, 11 Board Meetings were held in the financial year 2014-15. The details of the meeting are at Corporate Governance Report forming part of this Annual Report.

## BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Durga Shanker Mishra, AS (UD), MoUD has been appointed as Nominee Director w.e.f. August 11, 2014 in place of Shri D Diptivilasa former AS(UD), MoUD.

The tenure of five Independent Directors viz.: Shri Brijeshwar Singh, Shri K L Mehrotra, Shri S C Saraf, Prof. V K Gupta and Dr KC Iyer came to an end on December 4, 2014 .

The Board places on record its deep appreciation for the valuable contribution made by them during their tenure as Director on the Board of the Company.

Shri Rajendra Chaudhari, appointed as Director (Commercial) by the President of India assumed the charge w.e.f. June 10, 2015.

Shri Durga Shanker Mishra and Shri Rajendra Chaudhari shall hold office till the Annual General Meeting and are eligible for appointment as Nominee Director and Whole-time Director respectively.

The details of Directors seeking re-appointment is provided in the notice forming part of this report.

For the performance evaluation of Board and other Directors separate meeting of the Independent Directors is to be held every year and performance evaluation of Independent Directors is done by the Board as a whole excluding the concerned Director. The criteria of evaluation will be decided in the meeting itself.

Since the Company is Public Sector Undertaking all the appointment of Directors is made by President of India through Administrative Ministry and the appointment of new Independent Directors is awaited. As soon as the independent directors will join the board , the performance evaluation process will be carried out .

The Key Managerial Personnel of the Company for the FY 2014-15 are:

Dr. A K Mittal, Chairman-cum Managing Director

Shri S K Pal, Director (Finance)

Shri S K Chaudhary, Director (Projects)

Smt. Deepti Gambhir, Company Secretary

## TRAINING OF DIRECTORS

Company strongly believes in continuous learning. Training and development of Directors on their joining the NBCC is imparted to familiarize them with the functioning of the company. The presentation to the inductee directors are given by the senior managerial personnel about the Company's strategy, operations, organization structure, human resource, technology, risk management etc.

They are updated on the development in Corporate Governance norms from various statutory bodies to understand their duties and responsibilities in a better way which helps in their efficient discharging of the same. Besides as a part of the continuous learning participation in seminars and conferences designed for Board level executives by renowned institutes is permissible.

The company has a policy on Training of Directors available on its website at the link. <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

## EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT 9 as provided under section 92 of the Companies Act, 2013 is forming part of the Annual Return as Annexure -VI.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

### Conservation of Energy

The stress is given to minimize the energy consumption in all new building projects in achieving higher Green Rating for Integrated Habitat Assessment (GRIHA) and green building rating by adopting the best available power saving technologies like Solar Panel based in house roof top power generation, switching over from LCDs to LED lightings in all NBCC offices.

As most of the projects executed by NBCC are in line with the GRIHA norms, various measures taken for energy conservation involves Preservation of Top Soil; plantation of trees; use of fly ash bricks; rain water harvesting; recycled aggregate concrete for structural application; use of solar energy/ solar water heating; recycle, recharge and reuse of water; sewage treatment and reuse; energy management system; building management system; high performance system-wall, roof and glass; insulated green roof to avoid heat ingress; energy efficient lighting system and lux level is maintained as per ECBC norms; glass used for facade is heat reflective with excellent value; interiors are designed to use maximum day light; STP water is utilized for cooling towers and horticulture etc.

### Technologies Absorption:

Continuous efforts are made towards new technology absorption which involves using modern methods of construction / steel structures etc. to reduce completion period, dependency on labour and improve quality of construction with faster speed. NBCC has taken up awarding projects on design and build (LSTK) basis, so that projects are completed with improved co-ordination and better quality. Many projects have been executed based on the concept of Pre Engineered Projects. Table Top shuttering has been adopted for reducing slabs cycle and thereby making construction faster. SAP based on-line monitoring systems for monitoring of high value/ critical projects to avoid time and cost over run is under development.

### Foreign exchange earnings and out-go

During the period under review there was no foreign exchange earning or out go.

## RESEARCH & DEVELOPMENT

Research and Development (R&D) Policy of NBCC provides a framework for the development of a research culture within NBCC, to improve research performance and to achieve high quality technology outputs. It promotes R&D activities as

complimentary to construction activities so as to improve the quality of work and sustainability. Further, it contribute towards creation of wealth and well being of the company.

Company's all new projects are conceived/ conceptualized in line with Bureau of Energy Efficiency (BEE) and GRIHA norms.

NBCC has also set up a C&D waste recycling plant at the East Kidwai Nagar, redevelopment project, for manufacturing of bricks.

Further NBCC has signed Memorandum of Understanding with Indian Institute of Technology Roorkee, for Joint Research & Development Centre at Greater Noida for sustainable Civil Infrastructure wherein mutually agreed research projects will be executed by the faculty of IIT Roorkee, and workshops, conferences and training programmes shall be conducted at the Joint R&D Centre.

## RIGHT TO INFORMATION

Company has appropriate mechanism to provide information to citizens under the provisions of Right to Information (RTI) Act, 2005.

## SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material order passed by the regulator or court or tribunal impacting the going concern status and operations of the company.

## GENERAL:

Directors hereby state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. There was no issue of shares under ESOS to the employees.
2. Neither the Chairman-cum -Managing Director nor the Whole Time Director received any remuneration or commission from the subsidiary company.
3. No material change and commitment affected the financial position of the company occurred after the end of the financial year to which this financial statement relate and upto the date of this report.
4. During the year under consideration no employee was in receipt of remuneration in excess of limits prescribed under the revised provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
5. The company is compliant of the Secretarial Standards issued by the ICSI from time to time.

## ACKNOWLEDGEMENTS

We thank and sincerely acknowledge the co-operation received from the Government of India, particularly the Ministry of Urban Development, Ministry of Finance, Ministry of Home Affairs, Ministry of Defence, Ministry of Commerce, Ministry of External Affairs and various other government agencies.

We also acknowledge the uninstinct faith and confidence reposed by our shareholders, Financial Institutions etc. in the Company.

The Board also appreciates the contribution of contractors, consultants etc in the implementation of various projects of the company.

We place on record the last but not the least the efforts and contribution made by employees at all levels to ensure the continuous growth and excellence of the Company.

Dr. Anoop Kumar Mittal  
Chairman-cum-Managing Director  
(DIN : 05177010)





Aravali Heights, Alwar (Rajasthan)  
- A Residential Project

# Management Discussion and Analysis Report

## Overview

NBCC, a Navratna Schedule 'A' Company under the administrative control of Ministry of Urban Development was set up in 1960. NBCC is a most promising and rapidly growing India Public Sector Enterprise serving the nation from the last 55 years with marked presence in Project Management Consultancy (PMC), Engineering Procurement and Construction (EPC) and Real Estate.

## BUSINESS OPERATIONS

### Project Management Consultancy (PMC)

In PMC business your company is ISO 9001:2008 certified from the Bureau of Indian Standards. NBCC provides management and consultancy services for wide range of civil construction projects which includes residential and commercial projects, hospitals, educational institutions, border fencing, roads, solid waste management projects etc all over India.

NBCC's major clients include various ministries like Ministry of Urban Development, Corporate Affairs, Information & Broadcasting, Home Affairs, External Affairs, Rural Development, Commerce & Industry, Defense, Finance etc.

Besides NBCC has also signed MOUs with AIR India; NAWADCO; IITs, NITs CPWD etc.

To strengthen the business prospects, NBCC has signed MOU with DDA for various projects one of which is execution of East Delhi Hub at Karkardoma, New Delhi based on Transit Oriented Development( TOD) norms and smart city principles. The project will see one signature tower, tallest in Delhi with platinum rating Green building incorporating various features like smart buildings, smart IT and communication, smart environment and smart energy, solid waste management, re-cycling of water, sewage treatment plant, energy efficient buildings with less carbon emission, zero waste, solar panels etc.

The Government's vision of executing 100 smart cities is in process and NBCC is already in discussion with technology expert to enter this field and take prominent lead as an extended arm of Ministry of Urban Development.

### Engineering Procurement and Construction (EPC)

In EPC Segment NBCC being notified Public Works Organization has a additional advantage to procure large infrastructure work as Government Departments, PSUs, autonomous bodies can award works to NBCC on nomination basis. Further pre-qualification and financial entry barriers for high value projects would give NBCC an edge over the other competitors bidding in such projects.

NBCC is taking up more and more work in remote and difficult areas to encash business opportunities with assured profit. A major work is being taken up in remote Arunachal Pradesh for development of roads in dense jungle area for 185 km valuing approximately Rs 1400 crore.

Further to promote technical collaboration for mutual benefit by sharing experience and expertise in planning, design, construction, operation, maintenance, management, financing of infrastructure projects and to tap consultancy service market in foreign countries, NBCC has signed MOUs with various foreign parties like: M/s Al Naba Services LLC, Sultanate of Oman; M/s Construction Industry Development Board Holdings Sdn. Bhd., Malaysia; M/s Form Yapi Malzemeleri Insaat Samayi Ticaret Ltd, Turkey etc.

### Real Estate

NBCC is into the Real Estate business since 1988 and has many Real Estate projects to its credit both residential and commercial at various locations across the country which includes Kolkata, Delhi, Lucknow, Cochi, Cuttack, Vadodara, Ghaziabad, Faridabad etc. NBCC has land bank of around 132 acres and is likely to generate sizable business and steady income over a longer period of time.

Redevelopment of General Pool Residential Accommodation (GPRA) is another area where NBCC has recorded its expertise by successfully completed New Moti Bagh project. The other Kidwai Nagar project is in progress and re development of three government colonies at Kasturba Nagar, Tyagraj Nagar and Netaji Nagar in New Delhi are likely to be awarded to NBCC being the major implementing agency of GOI.



There is plenty of land available with many public sector companies lying idle and prone to encroachment we have identified such corporations and have approached the Ministry of Heavy Industries to allocate such surplus land for development to generate revenue and for gainful utilization.

## SUBSIDIARIES AND JOINT VENTURES

To further expand the activities and explore core areas to mark the presence of the company NBCC has formed a wholly owned subsidiary company in the name and style of “NBCC Services Ltd.” to provide post construction maintenance services to clients.

NBCC is also in process to set-up a Joint Venture Company with Government of Rajasthan to undertake the re-development and infrastructure projects in the state of Rajasthan which is likely to come into operation this year.

## OUTLOOK

Your Company has executed an MOU with the Ministry of Urban development for the year 2015-16 stating the following vision and mission -

### Vision

Your Company has acquired a reputation for class quality projects in PMC and civil infrastructure. However its vision is to be world class construction business company attaining global standards of sustainability, quality, customer relations and responsiveness.

### Mission

A leading company with high brand equity in construction business, offering sustainable, innovative, cost-effective construction products and service contributing to national wealth, upholding responsibility for the environment and promoting well being of all stakeholders including employees, customers, shareholders and society.

## FINANCIAL PERFORMANCE

Strengthened by robust operational performance and sound fundamentals NBCC has posted impressive corporate results during the financial year 2014-15. The total income from operations (consolidated) increased by 14.84% i.e. to Rs 4674.14 cr against Rs 4070.10 cr previous year and Profit after Tax increased by 8.09% i.e. Rs 278.28 cr against Rs 257.45 Cr last year. Company has recommended a dividend of 55% for the FY 2014-15.

The performance of the Company has been rated “Excellent” by the Department of Public Enterprises (DPE) for the FY 2013-14 & for the FY 2014-15, NBCC is likely to be slated “Excellent”.

## FACTORS AFFECTING THE PERFORMANCE.

Performance of the Company depends upon the availability of land from the government, and State Governments as there are few opportunity to participate in land parcels auctioned by State Bodies. Intense competition with the entry of non-sectoral Companies in PMC sector affects the order book of the Company. Further actual results of the Company also depends on future economic development in the Country.

## STRENGTHS

NBCC being a notified public works organization covered under revised rule of 126(2) of GFR has an upper hand to get work from Govt. Department / autonomous bodies / PSUs on nomination basis.

NBCC's performance in diverse areas viz. PMC in power, water supply, health, sewage, environment, real estate and infrastructure reflects the potential and capabilities of NBCC.

Its PAN India presence and experience of working abroad in countries like Middle East, Turkey, Nepal, Maldives, Mauritius etc. strengthen its diverse order book and is advantageous over the competitors.

## OPPORTUNITIES

Present Government's priority on housing for all by 2022, creation of 100 smart cities and development of infrastructure projects will certainly boost the Indian economy and this will offer further prospects of increase in the Company's order book and incremental opportunity to NBCC. NBCC has entered into global arena like GCC countries with overseas partners / agencies and has great expectation of business opportunity in those countries.

The Company, based on Government's infrastructure emphasis, and housing for all, is striving to enlarge its operation in real estate development and attracting large value projects. It is hoped that there is also a scope for development of affordable housing and commercial in the very near future.

## RISK MANAGEMENT

The Company has a Risk Management Policy through which it identifies and assesses new risks and review existing risks. Based on the probability and impact of the risk factor, requisite action plan and controls are planned. In fact, the policy plays a crucial role in ensuring that vulnerabilities are kept in check. To measure and monitor

the effectiveness and efficiency proper strategic planning and proactive efforts are made to mitigate the affect of risks Risk's root causes, control and action plan are prepared and updated regularly.

## INTERNAL CONTROL SYSTEM

Keeping in view the size and nature of business the company has formulated adequate and suitable internal control system to ensure covering all financial and operating functions. The documented internal control procedure ensures competent, advantageous and protection to the vital resources and proper accounting control including due compliances with statues, procedures and protocol. The system ensures reliability of financial & operational information. The system involves well structured work instruction and procedure to ensure proper authorization, maintenance of records and reporting all transactions. There is continuous efforts to align all its processes and control to improve compliance at all levels. Regular meetings of the Audit Committees are held to evaluate the internal control system and processes.

## HUMAN RESOURCES

Human Resources play a very important role in business of the company. NBCC treats human resources development as an important growth driver of its business. HR department of NBCC has adopted the policy of integration,

governance and strengthened its impact on the day to day functioning of NBCC. It has a dedicated team which has a mission and vision to achieve the goals laid down for it. The Company has adopted Fast Track Promotion Policy to accelerate the growth of high performers. To motivate and encourage employees to work in remote and difficult situations, it provides financial incentive and other privileges to encourage employees to get acquainted with the latest technology and skill, regular in-house and outdoor training programs are arranged. For maximum utilization of manpower and to see no Man days are lost, the Company is maintaining harmonious industrial relations. Personal policies and welfare schemes are continuously aligned with the Company's goals and objectives.

## CAUTIONARY STATEMENT

All the statement and claims in the report regarding the projection, estimates, expectation may be forward looking based on the belief of the management of your Corporation However results may vary due to various factor, like the change in the general economic and business conditions, inflation, change in government policy and regulations and other statues and incidental factor. The Company, therefore cannot be held responsible in any way for such statement and it undertakes no obligation to publically update these to reflect subsequent events and consequences.



ESIC Medical College, Mandi (HP)



# Corporate Governance Report

## Corporate Governance Philosophy

At National Buildings Construction Corporation Limited (NBCC) corporate governance is the adoption of such system of rules, practices and processes which direct and control the Company in a manner that balance the interests of the many stakeholders - these include its shareholders, management, customers, suppliers, financiers, government and the community at large. Since corporate governance also provides the framework for attaining a Company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosures.

## BOARD OF DIRECTORS

### Composition of the Board

As on March 31, 2015, there were 5 Directors on the Board of NBCC, comprising of 3 Functional Directors (including Chairman-cum-Managing Director) and 2 Government Nominee Directors including one woman Director. The Company had five independent directors on its Board whose tenure ended on 4.12.2014.

### Selection of Directors

NBCC being a Government Company all its Directors are appointed by Government of India through Ministry of Urban Development. Mr Rajendra Chaudhary has assumed the charge of Director (Commercial) on 10.6.2015 and Mr Durga Shanker Mishra, Additional Secretary, (MoUD) has been appointed as Nominee Director w.e.f. 11.8.2014 in place of Mr D Diptivilasa and the appointment of Independent Directors is awaited.

### Familiarization programme for Board members

All Directors inducted on the Board of NBCC are introduced to the Company through presentations given by the senior management and executives of the Company. They are provided with necessary documents/brochures, internal policies of the Company as a part of the familiarization programme.

They are also updated from time to time on the development in the applicable laws from various statutory bodies to understand their role and responsibilities towards the Company.

The Company also facilitates continuous training programmes for directors as per the policy on training of Directors available on the website of the Company at the link <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>.

## Code of Conduct

The Company has in place a comprehensive Code of Conduct (the "Code") applicable to all the employees and directors. The code has also been posted on the website of the Company at <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>. All the Board members and senior personnel have affirmed compliance with the code and the declaration thereto signed by the Chairman-cum Managing Director is part of this report.

## Materially significant related party transactions

The Company has duly adopted Related Party Transaction Policy available at its website at <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>. There have been no materially significant related party transaction between the Company and its related parties during the year under consideration. The detailed information on related party transaction is given in Note No. 30 of Standalone Financial Statements, forming part of the Annual Report.

## Meeting of Independent Directors

Company's Independent Directors meet at least once in a year, without the attendance of Functional, Government Directors or members of the Management to discuss the matters pertaining to the affairs of the Company and to assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## Resume of Directors proposed to be appointed/re-appointed

The brief resume of Directors seeking re-appointment

indicating nature of their experience in specific function, areas, names of Companies in which they hold Directorship and Membership/ Chairmanship of Boards/ Committee's are appended to the notice calling the Annual General Meeting.

## Disclosures about Directors

Every Director has disclosed his/her concern or interest in any Company or Companies or Bodies Corporate Firms or other association of individuals, by giving a notice in writing.

## Board Meetings

Scheduling and distribution of board material in advance

Board meeting dates are scheduled in advance and published as part of the annual report. The Board meets are held at least once in quarter to review the quarterly results and additional Board meetings are convened as and when considered necessary by giving appropriate notice period alongwith agenda notes.

## Selection of Agenda items for Board Meetings

The matters placed before the Board of Directors inter alia include:

- Annual operating plans of business and budgets and any update
- Capital budgets and updates
- Quarterly results of the Company and its operating divisions or business segment
- Company's annual Financial Results, Financial Statements, Auditors' Report and Board's Report
- Minutes of the Audit Committee's and other Committee's of the Board
- Show cause, demand, prosecution notices and penalty notices, which are materially important
- Fatal or serious accidents, dangerous occurrences, and any material effluent or pollution problems
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company
- Details of any joint venture or collaboration agreement.
- Significant labour problems and their proposed

solutions. Any significant development in Human Resources/ Industrial Relations front like implementation of Voluntary Retirement Scheme, etc

- Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business
- Quarterly details of foreign exchange exposures, and steps taken by management to limit risks of adverse exchange rate movement, if material
- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' service, such as dividend non-payment, share transfer delay (if any), among others
- Appointment, remuneration and resignation of Directors
- Formation/reconstitution of Board Committees
- Terms of reference of Board Committees
- Minutes of Board meetings of unlisted subsidiary companies
- Declaration of Independent Directors at the time of appointment/annually
- Disclosure of Directors' interest and their shareholding.
- Appointment or removal of the Key Managerial Personnel and Secretarial Auditors, Cost Auditor, Appointment of Internal Auditors etc
- Quarterly / Annual Secretarial Audit reports submitted by Secretarial Auditors
- Dividend recommendation
- Quarterly summary of all long-term borrowings made, bank guarantees issued and loans and investments made
- Significant changes in accounting policies and internal controls
- Takeover of a Company or acquisition of a controlling or substantial stake in another Company
- Statement of significant transactions, related party transactions and arrangements entered by unlisted subsidiary companies
- Recommending and fixing of remuneration of the Auditors as recommended by the Audit Committee
- Internal Audit findings and External Audit Reports (through the Audit Committee)
- Proposals for major investments of surplus funds
- Making of loans and investment of surplus funds
- Diversify the business of the Company

- Brief on statutory developments, changes in government policies, among others with impact thereof, Directors' responsibilities arising out of any such developments
- Compliance Certificate certifying compliance with all laws as applicable to the Company
- Any other matter as may be required Board of Director's approval.

## Recording of minutes of the Board and Committee meetings and follow-up mechanism

The minutes of the each Board and Committee meeting are recorded by the Company Secretary. Draft minutes are

circulated to members for their comments and finalized minutes are entered into the minute book within 30 days of the conclusion of the meeting. Decisions taken in the Board /Committee meetings are communicated to respective departments for necessary action and action taken report on decisions of the previous meeting(s) is placed at the succeeding meeting of the Board/ Committee for information of the members.

## Compliance

While preparing the agenda, note to agenda and minutes of the meeting(s) adherence to applicable laws, rules and regulations including Companies Act 1956/2013 read with rules issued thereunder, and secretarial standards issued by the Institute of Company Secretaries of India is ensured.

## Number of Board Meetings

The Board of Directors met eleven (11) times during the financial year 2014-15. The details of the Board meetings are as under:

S No.	Date of Meeting	Board Strength	No. of Directors present
1.	22.04.2014	10	9
2.	26.05.2014	10	8
3.	23.07.2014	10	8
4.	12.08.2014	10	8
5.	13.08.2014	10	7
6.	23.09.2014	10	8
7.	03.11.2014	10	10
8.	13.11.2014	10	8
9.	27.11.2014	10	8
10.	31.12.2014	5	4
11.	13.02.2015	5	5

Attendance of Directors at Board Meetings, last Annual General Meetings and number of other Directorships and Memberships on Boards/ Committees of various other Committees are given here under:

Name of Director	Category of Directorship	No. of Board Meetings held during his duration	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships*	Memberships/ Chairmanships of other Committees**
<b>Functional Directors</b>						
Dr. Anoop Kumar Mittal	Chairman –cum- Managing Director	11	11	Present	-	-
Mr. S.K. Pal	Director (Finance)	11	11	Present	-	-
Mr. S. K. Chaudhary	Director (Projects)	11	10	Present	1	-

Name of Director	Category of Directorship	No. of Board Meetings held during his duration	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships*	Membership/ Chairmanship of other Committees**
<b>Part time official Directors-Government Nominees</b>						
Mr. D Diptivilasa (ceased on 11.08.2014)	Ex- Addl. Secretary, MoUD	3	2	NA	-	-
Mr. Durga Shanker Mishra (appointed w.e.f. 11.08.2014)	Addl. Secretary, MoUD	8	6	Absent	2	1
Mr. Naresh Salecha (ceased on 13.06.2014)	Ex- Joint Secretary & Financial Advisor, MoUD	2	0	NA	-	-
Ms. Jhanja Tripathy (appointed on 13.06.2014)	Joint Secretary & Financial Advisor, MoUD	9	5	Absent	5	4
<b>Part Time Non-Official Directors-Independent Directors***</b>						
Mr. Brijeshwar Singh	Independent Director	9	9	Present	-	-
Mr. K L Mehrotra	Independent Director	9	9	Present	-	-
Dr. K C Iyer	Independent Director	9	8	Present	-	-
Prof. V K Gupta	Independent Director	9	6	Present	-	-
Mr. S C Saraf	Independent Director	9	6	Present	-	-

#### Notes

- \* Directorship in other Public Companies & Subsidiaries of Public Companies are taken into account.
- \*\* Only Chairmanship/Membership of the Audit Committee and Stakeholders' Relationship Committee of Public Companies excluding NBCC are taken into account.
- \*\*\* The tenure of five Independent Directors expired on 04.12.2014. The Company approached the Government of India (GOI) for appointment of Independent Directors on the Board of NBCC and the same is awaited.
- Directors are not per se related to each other.
- Directors do not have any pecuniary relationship or transaction with the Company except receipt of remuneration by CMD and Functional Directors from the Company & sitting fees to Independent Directors.
- None of the Director is a member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which she/he is a Director.

## BOARD COMMITTEES

### Procedure at committee meetings

The procedure followed for Board meetings are applicable to Committee meeting so far as practicable. Minutes of the Committee meetings are placed before the Board of Directors to take note thereof.



## i) AUDIT COMMITTEE

### Composition

After the expiry of the term of Independent Directors on December 04, 2014, Audit Committee was re-constituted and comprises of three Directors namely Mr. Durga Shanker Mishra, Ms. Jhanja Tripathy and Mr. S K Chaudhary. Mr. Durga Shanker Mishra is the Chairman of the Committee.

Company Secretary is the Secretary of the Audit Committee.

All members of the Audit Committee possess financial/accounting expertise/exposure.

Besides the above Director (Finance) is permanent invitee to the meetings. Representatives of Statutory Auditors are invited to attend and participate in the meetings where quarterly & Annual Financial Results are considered. Functional Directors, Executives of Finance and other departments are invited on need basis. The Cost Auditor, Secretarial Auditor and Internal Auditor present their report to the Audit Committee

### Meetings and Attendance:

Eleven (11) Audit Committee Meetings were held during the financial year 2014-15 on April 22, May 26, June 18, June 27, July 23, Aug 12, September 23, October 27, November 12, December 04 and February 13, 2015.

S. No.	Name	Designation	No. of meetings held during his/her tenure	No. committee meeting attended
1.	Mr. Durga Shanker Mishra	Chairman#	1	1
2.	Ms. Jhanja Tripathy	Member#	1	1
3.	Mr. S K Chaudhary	Member#	1	1
4.	Mr. Brijeshwar Singh	Chairman*	10	10
5.	Mr. K L Mehrotra	Member*	10	10
6.	Mr. S C Saraf	Member*	10	9

# member w.e.f. 31.12.2014.

\*member till 04.12.2014

Chairman of the Audit Committee was present at the AGM of the Company held on September 11, 2014

### Terms of Reference:

The terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013, Clause 49 of the Listing Agreement and DPE Guidelines which are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment of Statutory Auditors, Secretarial Auditor including Cost Auditors and fixation of their audit fees.
3. Approval of payment to Statutory Auditors including Cost Auditors for any other services rendered by them.
4. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of sub-section (3) of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by the management.

- Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of related party transactions.
  - Qualifications in draft audit report.
5. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
  6. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
  7. Reviewing with the management, the performance of Statutory Auditors including Cost Auditors and Internal Auditors, adequacy of internal control systems.
  8. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit.
  9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
  10. Discussion with Internal Auditors, any significant findings and follow up thereon.
  11. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  12. Discussion with Statutory Auditors including Cost Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
  13. To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
  14. To review the functioning of the Vigil mechanism and Whistle Blower Mechanism.
  15. Approval of appointment of CFO (i.e. the whole- time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
  16. Carrying out such other functions as may be specifically referred to the Committee by the Board of Directors and/or other Committees of Directors of the Company.
  17. To review the following information:
    - The management discussion and analysis of financial condition and results of operations;
    - Statement of significant related party transactions (as defined by the Audit Committee ), submitted by management;
    - Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
    - Internal audit reports relating to internal control weaknesses; and
    - The appointment, removal and terms of remuneration of Internal Auditors.

## (ii) NOMINATION & REMUNERATION COMMITTEE

### Composition

The Company has in place the Nomination & Remuneration Committee. It comprises of Mr. K L Mehrotra (Chairman), Ms. Janjha Tripathy, Dr. K C Iyer and Prof. V K Gupta as members. The tenure of members expired on December 04, 2014 and the appointment of new Independent Directors is awaited. Company Secretary is the Secretary of the Nomination & Remuneration Committee. This Committee will be reconstituted upon appointment of Independent Directors by Government of India.

## Meetings and Attendance:

The meeting of the Committee were held twice (2) during the financial year 2014-15, i.e. on April 22, 2014 and October 30, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his/her tenure	No. committee meeting attended
1.	Mr. K L Mehrotra	Chairman*	2	2
2.	Ms. Jhanja Tripathy (w.e.f. 13.06.2014)	Member	1	1
3.	Dr. K C Iyer	Member*	2	2
4.	Prof. V K Gupta	Member*	2	2
5.	Mr. Naresh Salecha (till 13.06.2014)	Member	1	0

\*member till 04.12.2014

## Terms of Reference

The Committee decides the annual performance related pay/bonus/variable pay pool and policy for its distribution to employees.

NBCC being a Government Company, terms and conditions of appointment and remuneration of whole time directors are determined by the Government through Administrative Ministry, the Ministry of Urban Development (MoUD). Non-Executive part-time official Directors (Government nominees) do not draw any remuneration or sitting fee.

Non-Executive part-time non-official Directors (Independent Directors) are paid sitting fee of Rs. 20,000/- and Rs.15000/- for Board and Committee meetings respectively.

The Company does not have any other material pecuniary relationship/transaction with any of its Directors.

## Directors' Remuneration:

Remuneration of Directors for the year ended March 31, 2015 was as follows:

### Functional Directors:

(in ₹)

Particulars	Dr. Anoop K. Mittal	Mr. S K Pal	Mr. S K Chaudhary	Total
Basic Pay	9,88,800	9,31,640	9,17,830	28,38,270
DA	9,34,662	8,80,900	8,68,133	26,83,695
HRA	NIL	NIL	1,13,310	1,13,310
Perks	4,47,432	4,21,631	4,15,360	12,84,423
Self Lease Payment	6,00,000	NIL	5,68,718	11,68,718
Prov. Fund Contribution	2,30,817	2,17,504	2,14,098	6,62,419
Prov. for Retirement Benefit	5,64,730	4,69,180	1,52,307	11,86,217
<b>Total</b>	<b>37,66,441</b>	<b>29,20,855</b>	<b>32,49,756</b>	<b>99,37,052</b>

### Part-time non-official Directors (Independent Directors):

The details of sitting fees paid for attending the Board/ Committee Meetings to the Part-time non-official Directors/ Independent Directors for the financial year 2014-2015 is as under: -

( in ₹ )

S. No.	Name of the Director	Sitting fees		Total
		Board Meeting	Committee Meeting	
1.	Mr. K L Mahrotra	180000	465000	645000
2.	Mr. Brijeshwar Singh	180000	360000	540000
3.	Mr. S C Saraf	120000	255000	375000
4.	Prof. V K Gupta	120000	150000	270000
5.	Dr. K C Iyer	160000	210000	370000
	<b>Total</b>	<b>760000</b>	<b>1440000</b>	<b>2200000</b>

## Stock Option

The Company has not issued any Stock Options to its Directors/Employees

## Equity Shares held by Directors:

None of the Directors hold any Equity Shares in the Company as per the declaration made by them to the Company.

## (iii) STAKEHOLDER'S RELATIONSHIP (SR) COMMITTEE

The Company re-constituted Stakeholder Relationship Committee as on December 31, 2014.

## Composition

The Committee comprises of Ms. Jhanja Tripathy as Chairperson and Mr. S K Pal and Mr. S K Chaudhary as members. Company Secretary is the Secretary of the Stakeholder's Relationship Committee.

## Meetings and Attendance:

During the financial year 2014-15, four (4) SR Committee meetings were held i.e. on May 26, August 12, November 12, 2014 and February 13, 2015.

## Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his/her tenure	No. of committee meeting attended
1	Smt. Jhanja Tripathy	Chairperson <sup>#</sup>	1	1
2	Shri S K Chaudhary	Member <sup>#</sup>	1	1
3	Shri S K Pal	Member	4	4
4	Shri K.L. Mehrotra	Chairman <sup>*</sup>	3	3
5	Shri S.C. Saraf	Member <sup>*</sup>	3	3
6	Prof. V.K. Gupta	Member <sup>*</sup>	3	2

<sup>\*</sup>(member till 04.12.2014)

<sup>#</sup>(member w.e.f. 31.12.2014)

## Terms of Reference

To review all matters connected with the Company's transfer of securities and redressal of Stakeholders'/ investors'/ shareholders' complaints like delay in transfer & transmission of shares, non receipt of declared dividend, balance sheets and such other functions as per listing agreement etc. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.



## Compliance Officer

Ms. Deepti Gambhir, Company Secretary is the Compliance Officer for complying with the requirements of Securities Laws and Listing Agreement with Stock Exchanges.

The Company has provided an email ID i.e. cs.nbcc@nic.in to the members for sending their queries/grievances for redressal.

## Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading Window is closed.

## Status of queries/complaints received and resolved during the year

Number of Shareholders' Queries/Complaints received during the year	03
Number of Shareholders' Complaints solved to the satisfaction of Shareholders	03
Number of Shareholders Complaints pending as on March 31, 2015	NIL

## (iv) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

### Composition

The Committee re-constituted and comprises of three Directors namely, Ms. Jhanja Tripathy, Chairperson, Mr. S K Pal, Director (Finance) and Mr. S K Chaudhary, Director (Project) are the members of the Committee.

CGM (HRM/CSR) is the Nodal Officer & Member Secretary of the CSR Committee.

### Meetings and Attendance:

The Committee met thrice (3) during the financial year 2014-15 i.e. on April 22, August 13, and November 12, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his/her tenure	No. of committee meetings attended
1	Ms. Jhanja Tripathy	Chairperson #	0	0
2	Mr. S K Pal	Member	3	3
3	Mr. S K Chaudhary	Member#	0	0
4	Prof. V K Gupta	Chairman*	3	2
5	Dr. K C Iyer	Member*	3	3

# (member w.e.f. 31.12.2014)

\*(member till 04.12.2014)

## Terms of Reference

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'corporate social responsibility policy', observe practices of corporate governance at all levels and to suggest remedial measures wherever necessary.

Terms of Corporate Social Responsibility (CSR) Committee are as per the provisions of Section 135 of The Companies Act, 2013 and listing agreement with Stock Exchanges which inter alia includes formulation and recommendation to the Board, a Corporate Social Responsibility (CSR) Policy and recommendation on the amount of expenditure to be incurred on the various CSR activities and monitoring of the CSR activities of the Company.

## (v) FUNCTIONAL MANAGEMENT COMMITTEE

### Composition

The Board constituted Functional Management Committee on February 13, 2015 consisting of all functional directors as members under the chairmanship of Chairman-cum-Managing Director with concerned HODs and the Company Secretary as the member Secretary of the Committee.

#### Meetings and Attendance:

The Committee held its meeting on March 19, 2015 during the financial year 2014-15.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1	Dr. Anoop K Mittal	Chairman	1	1
2	Mr. S K Pal	Member	1	1
3	Mr. S K Chaudhary	Member	1	1

## Terms of Reference

The Committee is to consider split and award of projects of value as may be specified from time to time and to consider any/all issues concerning the various departments/operational requirements of the Company viz. HR, Administration, Vigilance, Business Development, Real Estate, Project Management and execution etc. as may be referred to it by the Chairman-cum-Managing Director from time to time.

**Ministry of Urban Development (MoUD) appointed five (5) Independent Directors on the Board of NBCC for three (3) years whose tenure ended on December 4, 2014. Therefore the following Committee's were functional till December 4, 2014.**

## (vi) PROJECT APPRAISAL AND MONITORING COMMITTEE

### Composition

Committee comprised of Mr. S K Chaudhary, as Chairman, Mr. Brijeshwar Singh, Mr. K L Mehrotra and Dr. K C Iyer as members of the Committee.

CGM (PMG) was the Member Secretary of the Project Monitoring & Appraisal Committee.

#### Meetings and Attendance:

The Committee met twice (2) meetings during the financial year 2014-15 i.e. on July 22 and September 26, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1.	Mr. SK Chaudhary	Chairman	2	2
2.	Mr. Brijeshwar Singh	Member	2	2
3.	Mr. K L Mahrotra	Member	2	2
4.	Dr. KC Iyer	Member	2	2

### Terms of Reference:

The Project Monitoring Appraisal Committee examined and makes recommendations to the Board on proposals for investments in New/Expansion Projects and Feasibility Reports of new projects and review of high value and critical projects. It also reviews the projects identified for implementation of Risk Management Policy.

### (vii) HUMAN RESOURCE (HR) POLICY COMMITTEE

#### Composition

The Committee comprised of three Independent Directors & one functional directors namely Mr. K L Mehrotra , Chairman, Dr. KC Iyer, Prof. V K Gupta and Mr. S K Chaudhary are the members of the Committee.

Executive Director (HRM), was the Member Secretary of the HR Policy Committee.

#### Meetings and Attendance:

The four (4) HR Committee meetings were held during the financial year 2014-15 on July 23, September 23, October 14 and November 13, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1	Mr. K L Mehrotra	Chairman	4	4
3	Mr. S.K. Chaudhary	Member	4	4
4	Dr. KC Iyer	Member	4	4
5	Prof. V K Gupta	Member	4	3

### Terms of Reference

The terms of reference include consideration of all issues/areas concerning Human Resource Planning & Management, HR Policies & Initiatives and Promotion Policies. To establish a strategic framework for significant success in sustainability for both the people and the organization by identifying the HR vision, mission & values, short & long term manpower planning, recruitment, talent sourcing strategy, robust and transparent PMS, career management and employees engagement system etc.

### (viii) REAL ESTATE COMMITTEE

#### Composition

The Committee comprised of four Directors namely: Mr. S K Pal, Chairman, Mr. Brijeshwar Singh, Mr. K L Mehrotra, and

Mr. S C Saraf, are the members of the Committee .

HOD (Real Estate), was the Member Secretary of the Real Estate Committee .

### Meetings and Attendance:

The Committee held three (3) meetings during the financial year 2014-15 on April 22, June 27 and August 13, 2014

#### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1	Mr. S K Pal	Chairman	3	3
2	Mr. Brijeshwar Singh	Member	3	3
3	Mr. K L Mehrotra	Member	3	3
4	Mr. S C Saraf	Member	3	2

### Terms of Reference

The real estate Committee is to formulate policy/business model to be adopted in relation to development of Real Estate Projects in association with land owners including private parties so as to maximize the return on investment of property.

## (ix) RESEARCH & DEVELOPMENT COMMITTEE

### Composition

The Committee comprised of three Independent Directors viz. Dr. K C Iyer, Chairman, Mr. K L Mehrotra and Prof. V K Gupta are the members of the Committee.

GM (PMG) was the Member Secretary of the Committee.

### Meetings and Attendance:

The Committee met once (1) meeting time during the financial year 2014-15 on October 10, 2014.

#### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1	Dr. K C Iyer	Chairman	1	1
2	Mr. K L Mehrotra	Member	1	1
3	Prof. V K Gupta	Member	1	1

### Terms of Reference

This Committee has been constituted to have a closer look into various related issues and prepare a roadmap for operating the scheme for Research & Development of NBCC. R&D vision shall motivate NBCC to become an innovative, sustainable and productive construction Company and shall ensure collaboration and alignment amongst policy makers and all sections of NBCC supply chain.



## (x) STRATEGIC PLANNING & BUSINESS MODEL COMMITTEE

### Composition

Committee comprised of Mr. S K Chaudhary, Director (Projects), Chairman, Mr. Brijeshwar Singh, Mr. K L Mehrotra and Dr. K C Iyer as members of the Committee.

CGM (PMG) was the Member Secretary of the Project Monitoring Appraisal Committee.

### Meetings and Attendance:

The Committee met twice (2) meetings during the financial year 2014-15 on July 22, 2014 and August 26, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1.	Mr. S K Chaudhary	Chairman	2	2
2.	Mr. Brijeshwar Singh	Member	2	2
3.	Mr. K L Mehrotra	Member	2	2
4.	Dr. K C Iyer	Member	2	2

### Terms of Reference:

The Committee was constituted to identify engagement into new areas of growth and to strengthen the development/ procurement of business into current line of operations; to hold preliminary discussions and negotiations with prospective associates and suggest workable measures together with associated risks in carrying out an assignment/ project/activity; and to map out strategy for long term perspective. To map out strategy in potential areas for sustained growth in future while consolidating the position in core area of your Company i.e. Project Management and Consultancy.

## (xi) COMMITTEE OF DIRECTORS ON TENDERS

### Composition

The Committee comprised of four Directors namely: Mr. S K Chaudhary, Chairman, Mr. S K Pal, Mr. Brijeshwar Singh, and Mr. K L Mehrotra, are the members of the Committee .

Company Secretary was the Member Secretary of the Committee on tenders.

### Meetings and Attendance:

The Committee held four (4) meetings during the financial year 2014-15 on April 05, October 27, November 27 and December 04, 2014.

### Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1.	Mr. S K Chaudhary	Chairman	4	4
2.	Mr. S K Pal	Member	4	4
3.	Mr. K L Mehrotra	Member	4	4
4.	Mr. Brijeshwar Singh	Member	4	4

## (xii) FINANCIAL MANAGEMENT COMMITTEE

### Composition

The Committee comprised of three Directors namely: Mr. S K Pal, as Chairman, Mr. Brijeshwar Singh, and Mr. S C Saraf, are the members of the Committee.

HOD (Finance), was the Member Secretary of the Financial Management Committee.

### Meetings and Attendance:

The Committee met thrice (3) meetings during the financial year 2014-15 on April 22, August 12 and November 12, 2014.

Attendance during the Financial Year 2014-15

S. No.	Name	Designation	No. of meetings held during his tenure	No. of committee meetings attended
1.	Mr. S K Pal	Chairman	3	3
2.	Mr. Brijeshwar Singh	Member	3	3
3.	Mr. S C Saraf	Member	3	3

### Terms of Reference

The terms of reference is deployment of surplus fund as per government guidelines issued from time to time and looking into matter pertaining to Investments, Capital Structure, Issue of Securities.

## OTHER FUNCTIONAL COMMITTEES

Apart from the above, the Board also from time to time, constitutes Functional Committee s with specific terms of reference as it may deem fit. Meetings of such Committee s are held as and when required for discussing the necessary matters.

### Monitoring of Subsidiary Company

The Company has only one wholly owned subsidiary Company in the name and style of "NBCC Services Ltd." which does not fall in the category of material unlisted subsidiary. The subsidiary Company is managed by its Board. NBCC monitors the performance of the subsidiary Company, inter alia, by following means:

- Minutes of the subsidiary Company are placed before the Company's Board regularly
- Statement of all significant transactions and arrangements entered by unlisted subsidiary Company is placed before the Company's Board
- The Audit Committee of Company reviews the financial statements, in particular, the investments made by the non-listed subsidiary Company.

The Company has formulated a policy for determining Material Subsidiary Company and the same is available at its website at [www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp](http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp)

## GENERAL BODY MEETINGS

### Annual General Meetings

Date, time and location where last three Annual General Meetings were held are, as under:

Year	Location	Date	Time	Special Resolution passed
2014	54 <sup>th</sup> AGM at Airforce Auditorium Subroto Park, New Delhi-110010	September 11, 2014	1030 hrs	NIL
2013	53 <sup>rd</sup> AGM at Airforce Auditorium Subroto Park, New Delhi-110010	September 10, 2013	1030 hrs	NIL
2012	52 <sup>nd</sup> AGM at Airforce Auditorium Subroto Park, New Delhi-110010	September 08, 2012	1030 hrs	Yes Authorize Board for payment of sitting fees to Directors for attending meetings of Board & committees.

No special resolution was passed by postal ballot during the financial year 2014-15. None of the businesses proposed to be transacted in the ensuing AGM require passing through postal ballot.

## Compliances

The Company being a Public Sector Undertaking has approached the Govt. of India for the appointment of Independent Directors and the same is awaited therefore the composition of Board of Directors & Statutory Committees is not in accordance to the statutory requirement on Corporate Governance.

No penalties/ strictures were imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital market and guidelines issued by the Government.

## Accounting Standards

The Company follows the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and there has been no deviation in the accounting treatment during the year.

## Risk Management

The Company has Risk Management Policy in place. It has also set up a procedure for minimization of the risks as an ongoing process integrated with operations.

## Whistle Blower Policy

The Company has Vigil mechanism and Whistle Blower Policy to report violations of applicable laws and regulations and the code of conduct same is available at its website at [www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp](http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp). Employees may also report to Chairman, Audit Committee and nobody is denied access by the Audit Committee .

## CEO/CFO CERTIFICATION

As per Clause 49 of the Listing Agreement, a certificate duly signed by the Chairman-cum-Managing Director and Chief Financial Officer, is annexed to the Corporate Governance Report.

## MEANS OF COMMUNICATION

The Company communicates with its shareholders through its annual report, general meetings and disclosure through the website.

- Website:** The Company's website [www.nbccindia.gov.in](http://www.nbccindia.gov.in) is a comprehensive reference on NBCC's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, updates and news. The section on 'Investor' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, news releases and presentations made to financial analysts and institutional investors etc.
- Intimation to Stock Exchanges:** The Company is timely submitting all the Price Sensitive Information, statements and reports and other required information, on the Online Portals of Stock Exchanges where Company is listed.

- c. **Quarterly Results:** Unaudited quarterly financial results and the annual audited financial results of the Company are sent to the Stock Exchanges i.e. BSE & NSE where equity shares of the Company are listed and the same are published in newspapers and uploaded on Company's website.
- d. **Annual Report:** Annual Report contains inter-alia Directors' Report, Auditors' Report, Audited Financial Statements (Standalone and Consolidated) of Company. The Management Discussion and Analysis Report forms part of the Annual Report and appears on the website of the Company.
- e. **Communication to shareholders on email:** Documents like Notices, Annual Report, ECS advices for dividends, etc. are sent to the shareholders at their email address, registered with their Depository Participants/ Company/ RTA to ensure prompt delivery of document, less paper consumption, save trees and avoid loss of documents in transit.
- f. **Corporate Filing and Dissemination System (CFDS):** The Company has been complying with SEBI regulations for filing of its financial results, shareholding pattern, corporate governance report, other corporate filings under the CFDS.
- g. **NSE Electronic Application Processing System (NEAPS):** National Stock Exchange of India Ltd. (NSE) has designed NEAPS - a web based application for corporates listed at NSE. Shareholding Pattern, Corporate Governance Report results of every Quarter, price sensitive information etc are filed by Company electronically on NEAPS.
- h. **SEBI Complaint Redress System (SCORES)** The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Report( ATRs) by the Company and online viewing by the investors of actions taken on the complaints and its current status.
- i. **Exclusive email ID for investors:** The Company has designated the email id investors.nbcc@hotmail.com exclusively for investor servicing, and the same is prominently displayed on the Company's website.

## GENERAL INFORMATION FOR SHAREHOLDERS

- i **Company Registration Details** : **CIN- L74899DL1960GOI003335**
- ii **55th AGM: Date, Time and Venue** : Wednesday, 16th September, 2015, 10.30 a.m. at Air Force Auditorium, Subroto Park, New Delhi-110 010.
- iii **Financial year** : **April 1 to March 31**
- iv **Financial Calendar for 2015-2016**
  - Results for Quarter ending 30th June, 2015 : by 14th of August, 2015
  - Results for Quarter ending 30th Sep., 2015 : by 14th of November, 2015
  - Results for Quarter ending 31st Dec., 2015 : by 14th of February., 2016
  - Year ending 31st March, 2016, : by the end of May, 2016
- v **Book Closure Date** : Monday the 14th September 2015 to Wednesday the 16th September, 2015 (both days inclusive)
- vi **Dividend Payment Date** : On or before 10th October, 2015 if declared at Annual General Meeting on 16th September, 2015
- vii **Listing on Stock Exchanges & Stock Code**
  - a) BSE Ltd (Stock Code: 534309)
  - b) National Stock Exchange of India Ltd. (Stock Code: Symbol-NBCC, Series – EQ)
  - c) The Annual listing fee for the year 2015-2016 has been duly paid to both the Stock Exchanges.
  - d) Demat ISIN Number for NSDL & CDSL – INE 095N01015
  - e) Annual custody issuer fee for the financial year 2015-16 will be paid by the Company to NSDL and CDSL on receipt of invoices.



### viii. Share Transfer System

Big Share Services Pvt. Ltd. is the Registrar and Share Transfer Agent(RTA) for the physical shares and is also the depository interface of the Company with both National Securities Depository Limited(NSDL) and Central Depository Services (India) Limited(CDSL).

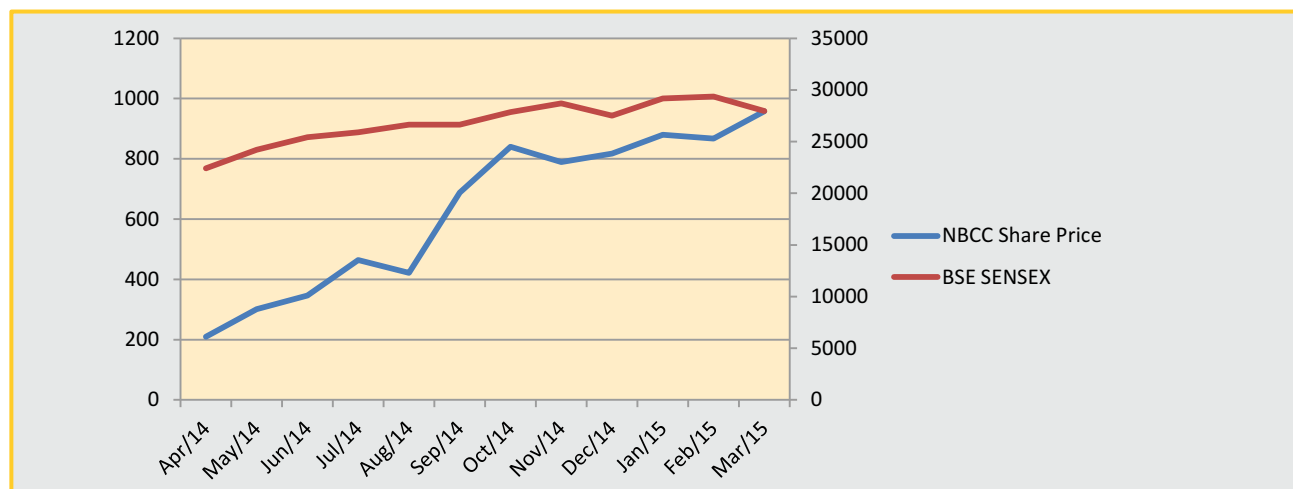
The shares of the Company are traded compulsory in dematerialized form. Shares received for transfer in physical form are normally processed within a period of 30 days from the date of lodging of valid share transfer deed along with share certificate. The Board has delegated the authority for approving the transfer, transmission etc. of the securities of the Company to Company Secretary. The summary of transfer/transmission of securities of the Company so approved is placed before the Board/ Stakeholders Relationship Committee. The Company obtains from a Company Secretary in Practice. Half yearly certificate of compliance with the share transfer requirements as under of the listing agreement and files a copy of the said certificate with Stock Exchanges.

### ix. Market Price Data: High, Low during each month in last financial year

Months	NSE		Months	NSE	
	High (Rs.)	Low (Rs.)		High (Rs.)	Low (Rs.)
April 2014	230.8	156.6	October 2014	848.45	631.75
May 2014	324	205.6	November 2014	908.35	704.6
June 2014	346.5	288.7	December 2014	922.8	735
July 2014	486.8	348.25	January 2015	885.9	778.05
August 2014	484.8	396	February 2015	909	683.1
Sept. 2014	768.4	422.4	March 2015	1087.4	850

Months	BSE		Months	BSE	
	High (Rs.)	Low (Rs.)		High (Rs.)	Low (Rs.)
April 2014	229.6	156.7	October 2014	844.55	631.65
May 2014	324	205.05	November 2014	908.05	705
June 2014	346.9	289.1	December 2014	922.8	713
July 2014	486.9	348	January 2015	887	778
August 2014	484.75	396.85	February 2015	909	682.6
Sept. 2014	767.5	424.9	March 2015	1087	851.1

x. Stock Performance in comparison to broad-based indices such as NSE Sensex, CRISIL index etc. for the financial year 2014-15



xi Distribution of Shareholding as on March 31, 2015

No. of Shares	SHAREHOLDERS		SHAREHOLDING	
	Number	% to total	Number	% to total
1 - 500	29757	94.1796	2053817	1.7115
501 - 1000	1058	3.3485	767192	0.6393
1001 - 2000	329	1.0413	496968	0.4141
2001 - 3000	102	0.3228	267069	0.2226
3001 - 4000	67	0.2121	242350	0.2020
4001 - 5000	65	0.2057	308493	0.2571
5001 - 10000	103	0.3260	738776	0.6156
10001 - & above	115	0.3640	115125335	95.9378
<b>TOTAL</b>	<b>31596</b>	<b>100</b>	<b>120000000</b>	<b>100.00</b>

xii Shareholding Pattern as on March 31, 2015

Category	No. of Shareholders	No. of Shares held	% of Paid up Capital
<b>President of India</b> (Government of India)	7	108000000	90.00
Mutual Funds/UTI	19	1059740	0.88
Financial Institution/ Banks	3	57601	0.06
FIs	28	3263636	2.72
Overseas Body Corporate	1	134000	0.11
Body Corporates	594	1908049	1.59
Trust	7	29595	0.02
Individuals	30050	5031031	4.19
Clearing Member	352	285440	0.24
NRI	535	230908	0.19
<b>TOTAL</b>	<b>31596</b>	<b>120000000</b>	<b>100</b>

<b>xiii Registrar &amp; Share Transfer Agent</b> (For both Physical & Electronic Transfer etc.)	:	M/s Bigshare Services Pvt Ltd. 4E/8 1st floor, Jhandewalan Extension, New Delhi - 110055 Contact no. : 011-23522373
<b>xiv Dematerialization of shares and liquidity</b>	:	As on March 31, 2015, 99.99% of the Paid-up share capital has been dematerialized.
<b>xv. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity</b>	:	NIL
<b>xvi. Address for Correspondence</b>	:	Ms Deepti Gambhir Company Secretary NBCC Bhawan, Lodhi Road, New Delhi-110003. e-mail : cs.nbcc@nic.in investors.nbcc@hotmail.com phone no: 011-24367314-17 (Extn 1874)

## UNCLAIMED DIVIDENDS

The amount of dividend remaining unpaid/ unclaimed for seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. As of now, no amount is yet due for transfer to Investors Education and Protection Fund established by the Central Government.

The unclaimed dividend details are available on the website of NBCC on [www.nbccindia.gov.in](http://www.nbccindia.gov.in)

## NON-MANDATORY REQUIREMENTS

Besides the mandatory requirement of Clause 49 of the Listing Agreement, the following non-mandatory requirements have been implemented by the Company:

**Shareholder's right:** with regard to shareholders right communications of financial results are published widely and also hosted on the website of the Company.

**Reporting of Internal Auditors:** The Internal Auditor of our Company is directly reporting to the Audit Committee.

**Audit Qualifications:** The Company has received 'NIL' C&AG Comments towards the Financial Statements for F.Y. 2014-15.



## Declaration

I, Anoop K. Mittal, Chairman-cum-Managing Director of National Buildings Construction Corporation Limited, do hereby declare that all the Board members and senior management personnel have affirmed compliance with the code of conduct of the Company for the financial year ended 31st March, 2015

Place: New Delhi  
Date: 31.07.2015

Sd/-  
**Dr. Anoop Kumar Mittal**  
Chairman-cum-Managing Director  
DIN 05177010

## CEO/CFO Certification

To  
Board of Directors  
National Buildings Construction Corporation Limited

We, Anoop K Mittal, Chairman-cum-Managing Director and S K Pal, Director (Finance)/Chief Financial Officer do hereby certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31.03.2015 on that date and that to the best of our knowledge and belief:
  - i. the said statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. the said statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- d. We have indicated to the auditors and the audit Committee:-
  - i. That there are no significant changes in internal control over financial reporting during the year 2014-15
  - ii. That there are no significant changes in accounting policies during the year 2014-15 except Depreciation as per new Companies Act 2013, whose impact were discussed in notes to accounts, other changes are only grammatical & clarification in nature.
  - iii. That there are no instances of significant fraud of which we have become aware.

Place: New Delhi  
Date: 31.07.2015

sd/-  
S K Pal  
Director (Finance)/Chief Financial Officer

sd/-  
Anoop K Mittal  
Chairman-cum- Managing Director

## Auditor's Certificate on Compliance of Conditions of Corporate Governance

To,  
The Members of  
National Buildings Construction Corporation Limited

We have examined the compliance of conditions of Corporate Governance by National Buildings Construction Corporation Limited (The Company") for the financial year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company, for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement except that the Board of Directors did not comprise of the required number of independent directors during the period from 05.12.2014 to 31.03.2015 and consequently Audit Committee also didn't have any independent director 05.12.2014 onwards, also Nomination and Remuneration Committee has not been reconstituted from 05.12.2014 onwards,

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For JAGDISH CHAND & CO.  
Chartered Accountants

Place: New Delhi  
Dated: 31.07.2015

Sd/-  
(PRAVEEN KUMAR JAIN)  
Partner, M. No. 085629



## Management's Reply to Auditors' Report on Corporate Governance (2014-15)

AUDITORS' COMMENTS	MANAGEMENT'S REPLY
Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement except that the Board of Directors did not comprise of the required number of Independent Directors during the period from 05.12.2014 to 31.03.2015 and consequently Audit Committee also did not have any Independent Director 05.12.2014 onwards. Also Nomination and Remuneration Committee has not been reconstituted from 05.12.2014 onwards.	NBCC is a Public Sector Undertaking and the appointment of Directors both Executive and Non Executive are made by the Govt. of India. In order to fulfill the requirement of the number of Independent Directors, the Company has already taken up the matter with the Minister of Urban Development (MoUD), Govt. of India for appointment of six (6) Independent Directors on the Board of Directors of the Company and the same is awaited, pending which Audit Committee does not have Independent Director and Nomination and Remuneration Committee has not been reconstituted.



## Annexure - III

### AOC-2

Particulars of contracts / arrangements made with related party

Disclosure of particulars of contracts arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013

Details of contracts, arrangements not at arms length basis

Name of the Related Party	NBCC Services Limited	Wholly owned subsidiary company	
Nature of Contract	Duration of contract	Salient features	Amount (Rs in Lac)
a. Investment in equity capital	not applicable	not applicable	200.00
b. Work and Consultancy charges	as per Board approval	service charges	47.59

# Annual Report on Corporate Social Responsibility (CSR) Activities

A brief outline of the company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

I. CSR policy is stated herein below:

## CSR Policy

(Approved by the Board of Directors on 13.08.2014)

### CSR VISION

"To establish itself and fulfil its role as a socially responsible corporate entity. To act in a socially responsible manner to contribute to the socioeconomic development of the communities we operate in, by building stronger, developed, sustainable communities and raise the quality of life of the people of the country."

### CSR MISSION

To undertake holistic development initiatives/projects in the community at large 2. To take up CSR projects in the area of quality education, skill development and livelihoods, healthcare, infrastructural development in rural areas, training and awareness, employee sensitisation towards CSR, etc. to improve the quality of life and standard of living of the rural populace as first priority. 3. NBCC will act as a good Corporate Citizen, subscribing to the ten principles of United Nations Global Compact for implementation.

### 1. CSR OBJECTIVES

To aim to provide quality education through scholarships, material support, academic support, infrastructural support, teaching aids, etc. majorly focusing on girl child, Scheduled Castes & Tribes and other backward communities • To aim to provide healthcare services with focus on issues of health, hygiene and sanitation in remote and inaccessible rural as well as urban areas by devising focused strategies as per the needs of different areas • To provide vocational/skill based trainings to underprivileged youth as per the local market employability with job placements to ensure economic as well as social sustainability of the youth population and their families • To develop necessary infrastructure in rural areas based on requirement supported with data and documentary evidence to enhance the quality of living • To sensitise the company officials towards the CSR to imbibe socially responsible values in the DNA of the company through trainings, workshops, seminars, etc. • To undertake CSR projects largely in and around NBCC project sites and offices (any other needy area or backward district can be taken up irrespective of operations of the company) • To generate, through its CSR initiatives, a community goodwill for NBCC and help reinforce a positive and socially responsible image of NBCC as a corporate entity • To ensure environmental sustainability.

### 2. FUNCTIONING OF NBCC'S CSR

2.1. NBCC will function on the principles of its CSR values (vision, mission and objectives) as laid out in Para 1. 2.2. NBCC will abide by Section 135 of Companies Act, 2013 in principle for its CSR functioning. 2.3. NBCC shall allot 2% of the average of last three years' PAT as CSR budget every year. 2.4. The CSR Budget should be non-lapsable. The unspent funds of the current financial year will be carried forward to the next financial year. 2.5. NBCC has Board Level CSR Committee consisting of three Directors, majority of which are Independent Director. 2.6. The CSR Committee should formulate and recommend NBCC CSR Policy to the Board and review it periodically. The committee also recommend / approve the CSR Activity and the expenditure to be incurred on the activities. 2.7. Based on recommendations of the CSR Committee, the Board approves NBCC CSR Policy, disclose composition of CSR committee and contents of CSR Policy

in its report and publish it on NBCC's website. 2.8. The Board shall also ensure that the activities are undertaken as per CSR Policy. 2.9. The company shall give preference to local areas and areas around where it operates for spending the amount earmarked for Corporate Social Responsibility activities. 2.10. If the company fails to spend earmarked amount for CSR, the Board shall, in its report, specify the reasons for the same.

### 3. FUNDING AND RESOURCE ALLOCATION NBCC

will allocate 2% of the average of last three year's PAT for CSR Projects / Activities. Operation of the NBCC CSR Trust shall be decided by the CSR Board. The expenditure towards Proposal Evaluation / Need Assessment / Baseline Survey, Mid-term Assessment, Impact Assessment, Documentation & Dissemination, Trainings for employees' sensitization towards CSR, Identification of CSR Activities / Projects, Monitoring / Coordination Activities, Fee of experts such as Consultants / designers /engineers (excluding departmental) etc. shall form part of CSR expenditure and would be covered under CSR Head. The unspent amount shall roll over to the next F.Y. The expenses incurred on salaries paid to the regular CSR Staff as well as to volunteers (in proportion to company's time / hour spent specifically on CSR) shall be factored into CSR Project cost as part of the CSR expenditure.

### 4. PLANNING AND IMPLEMENTATION OF THE COMPANIES ACT, 2013 ON PAN INDIA BASIS

- 4.1 **THRUST AREAS** In order to channelize CSR resources in a focused and meaningful manner, following thrust areas in accordance to Schedule – VII of the Companies Act, 2013 have been identified by NBCC: I. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water: II. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects; III. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups; IV. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water; V. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional and handicrafts: VI. measures for the benefit of armed forces veterans, war widows and their dependents; VII. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports; VIII. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; IX. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government X. rural development projects. XI. Slum Development - any area decided as such by the Central Government or any State Government or any other Competent Authority under any law for the time being in force XII. Any other activity taken up by the Management at the discretion. Keeping in mind the need of planned CSR projects, following are key steps to be taken by NBCC CSR team:
  - 4.2 **Baseline Survey** : As a first step, to assess the impact of any project/programme/activity, there is a need to establish the base. This base establishment will help the company to see the changes after intervening in a specific area. Baseline Survey can be undertaken by an expert agency to assess the needs as well as establish the baseline information and statistics so as to allow a comparison of the 'then' and 'now' situation in the future. This will clearly show the 'impact' the project has created.
  - 4.3 **Needs Assessment** : It is also important to conduct an unbiased needs assessment in the area prior to undertaking a CSR project in order to ascertain the specific needs, problems and relevant solutions from the community perspective, as also gain an understanding from the perspectives of the village authorities, school, health officials and the society at large.
  - 4.4 **Proposal Evaluation** : A thorough evaluation of proposals should be conducted based on needs. For this purpose, only those proposals that are supported by data, documentary evidence, clearly indicating the need, preferably in thrust areas of the company, shall be taken up. Also, there needs to be clear criterion to evaluate the reliability of the proposal as also adherence to the Companies Act, 2013 and adherence to NBCC CSR Policy.
  - 4.5 All the interventions made by company should be implemented in a project mode with clear objectives and goals mentioned. The goals should be laid on SMART principle which is: S = SPECIFIC M = MEASURABLE A = ATTAINABLE R = RELEVANT T = TIME BOUND

- 4.6 In exceptional cases where the interventions made by the company under CSR are not in project mode, and are one-time activities, the reason for doing so should be recorded in writing. These one-time activities should constitute only 5% of NBCC's total CSR spending for that year. Rest should be in project mode as mentioned in section 4.4.
- 4.7 As the projects are related to socio-economic development and environmental protection, specialised agencies should be involved in designing and implementation of the same. In the absence of in-house expertise in social, economic and environmental areas, partnering with experts in the field is crucial to achieve NBCC's CSR vision, mission and objectives.
- 4.8 However, if there are projects related to company's core competency then company should use in-house expertise in implementing the same.
- 4.9 NBCC may support Central/State Government, district and local administration in order to dovetail and synergise with their programmes/projects by its initiatives in last mile approach.

## 5. IMPLEMENTATION PARTNERS AND SELECTION CRITERION

- 5.1 To identify the CSR Activities, RBG / SBG / ZO, should forward a formal proposal with complete detail like name of work, availability of land, formal NOC letter from concerned department / NGO etc. , approximate cost of Project along with line diagram plan, non-availability of fund in concerned department and recommendations of RBG / SBG / Zonal Incharges to CSR Cell, H.O. so that the same could be put up to CSR Board level Committee for their comments and approval. 5.2 Care should be exercised in selecting specialised agencies which have the necessary competencies, expertise and capabilities to implement the projects. Duly empanelled list of organisations available with National CSR Hub, TISS / any other Educational Institution can be availed to identify the credible partners for the implementation of NBCC's projects and conducting Baseline Survey, Skill & Entrepreneurship Development Programs through NSDC Partners. The Board of the Company may decide to undertake its CSR Activities approved by the CSR Committee through a Registered Trust or a Registered Society or a Company established by the Company or its holding or subsidiary or associate company under Section 8 of the Act. Specialised agencies may include Government department, semigovernment, non-governmental organisations (NGOs), autonomous organisations, professional consultancy organisations, registered Trusts / Missions, community based organisations, self-help groups, non-for-profit organisations, local bodies such as Panchayati Raj Institutions, Academic Institutions, etc. 5.3 In case of project/programme execution by NGOs/Voluntary Organisations, the following minimum criterion needs to be ensured: a. The organisation has a permanent office/address in India. b. The organisation is a registered society under Societies' Registration Act c. The organisation should have an established track record of at least three years in carrying out activities in related areas. d. The organisation should possess a valid income-tax exemption certificate. e. The antecedents of the organisation are verifiable / subject to confirmation. f. Formal MOU / Agreement 5.4 The Implementation Agency can be finalised through normal procedure of NBCC by adopting NIT, GCC, Price Bid and other requirements after NIT approved from TSC members. 5.5.i. Once the projects/programmes/activities are approved and communicated to the project site of NBCC, they will be required to enter into an agreement with each of the executing/implementing agency as per the NIT and NGO's / Voluntary Organisations approved by CSR Board. 5.5.ii. After approval from CSR Board, the concerned RBG / SBG / Z.O. should be fully responsible for timely completion, Quality of work, timely H.O. and other legalities as per N.I.T. All activities should represent the logo of NBCC, engraved / written with paint "A CSR Initiative of NBCC" in bold letters with date of start, completion and clearly visible from all-around. 5.6 The Baseline / Need Assessment, proposal Evaluation, Mid-term Assessment & Impact Assessment for all the approved CSR Activities shall be carried out by Tata Institute of Social Sciences (TISS) NCSR Hub / any other Educational Institution or otherwise as per requirement and as approved by the CSR Board.

## 6. MONITORING, EVALUATION AND IMPACT ASSESSMENT

- 6.1 Monitoring and Evaluation go hand in hand with the implementation of the project/activity. Timelines, budgetary expenditures and achievement of milestones can only be assessed by monitoring the project. 6.2 Monitoring should be periodic with a checklist of key indicators related to the project which is helpful in understanding the present picture. Monitoring also creates possibilities of mid-term course corrections in the project. 6.3 Monitoring should be taken care by NBCC CSR Committee and team for its CSR projects. This ensures the involvement and ownership of CSR projects by the company. 6.4 The reporting format by which the implementing organisation submits its daily/weekly/monthly/quarterly/yearly reports should be collaboratively designed by the company and the implementing organisation by keeping all the indicators of the projects in focus. The reporting format should also have a qualitative data section apart from quantitative data section. 6.5 In the case of one-time activity, monitoring should take place after



handing over the services to Panchayat / State Government/Central Government etc. as this helps the company in understanding the functioning of the services provided. This also helps in taking mid-term course corrections if the services provided are not functional. 6.6 Evaluation should be conducted by a third party that is not involved in implementation of the project at all. If required, it is advisable to appoint the agency engaged in baseline survey/need assessment for evaluation as the agency can clearly observe and assess whether the implementation is going in right direction as designed. Any new agency can also be recruited for the same. 6.7 After completion of the project/ programmes/activities, NBCC should partner with a third party to conduct Impact Assessment study. Impact Assessment study drives to a conclusion whether the objectives of the project have been achieved or not. It also documents the socio-economic improvement and changes in quality of life of the beneficiaries. It also assesses the process of documentation, reporting, implementation, monitoring, beneficiaries' selection in line with the proposal/ needs assessment made beforehand, and all other aspects of the projects and gives a holistic view. It also documents what can be done to replicate the same programme with better results by the company.

## 7. UPKEEP AND MAINTENANCE OF ASSETS CREATED

Maintenance of Assets created under CSR would be the responsibility of the concerned States Governments and local institutions like Gram Panchayats. Before any capital investment is made, an undertaking would be taken from the representatives of local community that they would be responsible for regular maintenance of the assets created by NBCC. Major repair or renovation can be supported by NBCC if the local institutions are not able to tackle the same. This should be complimented by continuous monitoring & evaluation by NBCC of all the assets created at least twice in a year. It should take place on regular basis during initial period. 8.0 POWERS OF APPROVAL The Board of Directors on the recommendations of CSR Committee will approve the CSR Policy for the Company and the same will be displayed on the Company's web-site. Board of Directors shall also ensure that the activities included in the CSR Policy of the Company are duly undertaken by the Company.

Web Link: <http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp>

### II. Composition of CSR committee

Name of the Member	Designation
Ms. Jhanja Tripathy	Chairperson
Mr. S K Pal	Member
Mr. S K Chaudhary	Member

### III. Average net profit of the company for the last three financial years : Rs. 21493.41 lacs

### IV Prescribed CSR Expenditure (Two percent of the amount as in item 3 above) : Rs 429.87 lacs

### V. Details of CSR spend for the financial year :

- Total amount spent for the financial year : Rs.435.44 lacs
- Amount unspent if any : N.A.
- Manner in which the amount spent during the financial year is details below:

( ₹ in Lacs)

Sl. No.	Project / Activity	Sector	Loctation	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs	Cumulative exp. upto to the reporting period	Amount spent : Direct or through implementing agency
1	Construction of Road Side Bus stands, Alwar, Rajasthan	Schedule VII Item (x)	Dausod, Alwar	18.75	4.26	4.26	Alwar - A.B.Construction, VPO : Barrod Behror, Distt. Alwar, Rajasthan-301701

(₹ in Lacs)

Sl. No.	Project / Activity	Sector	Location	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs	Cumulative exp. upto to the reporting period	Amount spent : Direct or through implementing agency
2	Construction of Road Side Bus stands, Srinagar, J&K	Schedule VII Item (x)	1. Hyderpora Bypass Crossing 2. Nowgam Bypass Crossing, Near Fire Station 3. Waniyar, Srinagar	18.75	12.55	16.81	Srinagar, J&K : M/s Zum Zum Enterprises
3	Proposal Evaluation and Impat Assessment of Bus Stand at Alwar & Srinagar, J& K by TISS for the FY 2012-13	Schedule VII Item (x)		1.68	1.68	18.49	TISS, Mumbai
4	Proposal Evaluation and Impat Assessment carried out by TISS for the FY 2013-14	Schedule VII Item (x)		2.19	2.19	20.68	TISS, Mumbai
5	Skill Development, EDC Ghitorni + Rent, New Delhi	Schedule VII Item (ii)	Ghitorni, Madangir, Bawana, Delhi	12.40	11.95	32.63	M/s Centum Workskills India Pvt. Ltd.
6	Skill Enhancement program at GPRA, New Moti Bagh, New Delhi	Schedule VII Item (ii)	New Delhi	9.27	8.38	41.01	M/s. Calance Software Pvt. Ltd., Gurgaon
7	Skill & Entrepreneurship Development Program in Bahraich, U.P.	Schedule VII Item (ii)	Bahraich, U.P.	10.29	10.29	51.30	M/s Sahaj e-village Pvt. Limited
8	Construction / Repair of Roads, Community Centres, Schools, Toilets, Drinking water facilities in some areas Mizoram	Schedule VII Item (i), (ii), (x)	Mizoram	9.91	9.91	61.21	1. M/s Balaji Developers
9	Construction of 2 No. Dispensary and 1 no. School building at Sawai Madhopur	Schedule VII Item (i), (ii)	Tehsil Khandar, Distt. Sawai Madhopur, Rajasthan	273.39	256.82	318.03	M/s CP & DS Associates, Ghaziabad M/s Krishna Construction, New Delhi
10	Rain Water Harvesting, Gurgaon	Schedule VII Item (iv)	Sector 37-D & Sector 89, Gurgaon	25.00	23.60	341.63	M/s Supreme Infrastructure (I) Ltd., Gurgaon

(₹ in Lacs)

Sl. No.	Project / Activity	Sector	Location	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs	Cumulative exp. upto to the reporting period	Amount spent : Direct or through implementing agency
11	Merit-cum-Means Scholarships in Mizoram & Bihar	Schedule VII Item (ii) & (iii)	Bihar & Mizoram	6.00	6.00	347.63	M/s Loomba Foundation
12	Drivers' Training	Schedule VII Item (ii)	Delhi	0.73	0.67	348.30	Maruti Driving School
13	Salary of staff April, 14 to March, 2015	General Circular 21/2014 para iv		29.05	29.05	377.35	
14	construction of Bio-digester toilet	Schedule VII Item (i)	Uttar Pradesh & Rajasthan	500.00	47.58	424.93	M/s NBCC Services Limited
15	Proposal Evaluation of Bio-digester toilets	Clause 4.4 of CSR & SD Policy	PAN India basis	5.60	5.60	430.53	Soulace Consulting Pvt Ltd.
16	CSR Training program for NBCC officials on PAN India basis	Clause 3.2 of CSR & SD Policy of NBCC	Agartala (Tripura), Kolkata (W.B), Ranchi (Jharkhand), Mumbai (Maharashtra), Patna (Bihar), Delhi, Chennai (T.N.)	5.32	4.91	435.44	Dr Kaushal Kumar Sharma, Associate Professor, Department of Geography, Kirori Mal College, University of Delhi
	<b>Total</b>				<b>435.44</b>		

VI. Reason for not spending the amount : NA

## RESPONSIBILITY STATEMENT

We hereby affirm that the CSR Policy as approved by the Board of NBCC has been Implemented & the CSR committee monitors the implementation of CSR projects and activities in compliance with CSR objectives and Policy of the Company.

Sd/-  
**SK Pal**  
Director (Finance)

Sd/-  
**Jhanja Tripathy**  
Chairperson  
CSR Committee

## Secretarial Audit Report for the Financial Year ended March 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
National Buildings Construction Corporation Limited  
NBCC Bhawan,  
Lodhi Road  
New Delhi-110003

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s National Buildings Construction Corporation Limited (CIN No. L74899DL1960GOI003335) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s National buildings Construction Corporation Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) Other laws which are specifically applicable to the company namely:
  - 1) The Contract Labour (Regulation & Abolition) Act, 1970
  - 2) Building and other Construction Workers (Regulation of employment and conditions of Services) Act, 1996
  - 3) The Building And Other Construction Workers' Welfare Cess Act, 1996



- 4) Water (Prevention and Control of Pollution) Act, 1974
- 5) Water (Prevention and Control of Pollution) Cess Act, 1977
- 6) Air (Prevention and Control of Pollution) Act, 1981
- 7) Environment (Protection) Act, 1986 read with Hazardous Wastes (Management and Handling) Rules 1989.

I have also examined compliance with the applicable clauses of The Listing Agreements entered into by the Company with Stock Exchange in India.

I further report that, there were no actions/events in pursuance of:-

- (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities);
- (ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that:

The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in Audit since the same have been subject to review by Statutory Financial Audit and other designated professional.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors **except the Independent Directors who vacated their tenure on 4th December, 2014 and continue in vacation till the date of this report. However, the company has approached to the Ministry of Urban Development, Govt of India, being the administrative ministry to consider for appointment of six independent directors on the Board of the Company.** The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period **except formation of its wholly owned subsidiary company namely: "NBCC Services Ltd"**, no other specific events/ actions were taken by the Company which have major bearing on the company's affairs in pursuance of the act, rules, regulations, guidelines, standards etc. referred above.

For P C Jain & Co.  
Company Secretaries

Date : 31.07.2015  
Place: Faridabad

Sd/-  
(P C Jain)  
Proprietor  
CP No. 3349  
M.No. FCS4103

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



## Annexure - A

To,  
The Members,  
National Buildings Construction Corporation Limited  
NBCC Bhawan,  
Lodhi Road  
New Delhi-110003

Sir,

Our Secretarial Audit Report for the financial year 2014-15 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other specific applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy effectiveness with which the management has conducted the affairs of the company.

For P C Jain & Co.  
Company Secretaries

Sd/-  
(P C Jain)  
Proprietor  
CP No. 3349  
M.No. FCS4103

Date: 31.07.2015  
Place: Faridabad

### Management's Reply to Secretarial Auditor's Report (2014-15)

AUDITOR'S COMMENTS	MANAGEMENT'S REPLY
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors except the Independent Directors who vacated their tenure on December 04, 2014 and continue in vacation till the date of this report.	NBCC is a Public Sector Undertaking and the appointment of Directors both Executive and Non-Executive are made by the Government of India.  In order to fulfil the requirement of the number of Non-official Independent Directors under the provisions of Companies Act, 2013, Clause 49 of the Listing Agreement and DPE Guidelines on Corporate Governance, the Company has already taken up the matter with the Ministry of Urban Development (MoUD), Government of India for appointment of sufficient number of Non-official Independent Directors on the Board of the Company and the same is awaited.

## Form No MGT -9

# Extract of Annual Return

## As on the Financial Year ended on March 31, 2015

(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : **L74899DL1960GOI003335**
- ii) Registration Date : **15/11/1960**
- iii) Name of the Company : **NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED**
- iv) Category/ Sub-Category of the Company: **GOVERNMENT COMPANY LIMITED BY SHARES**
- v) Address of the Registered office and contact details : **NBCC BHAWAN, LODHI ROAD, NEW DELHI – 110003**  
**011-24367314-5, 43591555 (EPABX)**
- vi) Whether listed company: **Yes**
- vii) Name, Address and contact details of Registrar and Transfer Agent: **M/S BIGSHARE SERVICES PVT LTD. 4E/8.**  
**1ST FLOOR, JHANDEWALAN EXTENSION, NEW DELHI – 110055 011-23522373, 011-42425004**

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY : PROJECT MANAGEMENT CONSULTANCY, ENGINEERING  
PROCUREMENT & CONSTRUCTION, REAL ESTATE DEVELOPMENT**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Project Management Consultancy	9983	84.76
2	Real Estate Development	9972	10.75

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

Sl. No.	Name & Address of the Company	CIN/GLN	Associate	% of Shares Held	Applicable Section
1	NBCC Services Limited	U74900DL2014GOI272532	Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category wise Share Holding

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2014				No. of Shares held at the end of the year: 31/03/2015			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
A. 1	PROMOTERS								
	INDIAN								
	a) INDIVIDUAL / HUF	6	0	6	0.00	6	0	6	0.00
	b) CENTRAL / STATE GOVERNMENT(S)	107999994	0	107999994	90.00	107999994	0	107999994	90.00
	c) BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
	d) FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
	e) ANY OTHERS (Specify)								
	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
2	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	108000000	0	108000000	90.00	108000000	0	108000000	90.00
	FOREIGN								
	(a) INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
	(b) BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
	(c) INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
	(d) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
	(e) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
B. 1	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
	Total holding for promoters (A) = (A)(1) + (A)(2)	108000000	0	108000000	90.00	108000000	0	108000000	90.00
	PUBLIC SHAREHOLDING								
	INSTITUTIONS								
	(a) MUTUAL FUNDS / UTI	861241	0	861241	0.72	1059740	0	1059740	0.88
	(b) FINANCIAL INSTITUTIONS / BANKS	25177	0	25177	0.02	57601	0	57601	0.05
	(c) CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
	(d) VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
	FII'S	1886088	0	1886088	1.57	3263636	0	3263636	2.72

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2014			No. of Shares held at the end of the year: 31/03/2015		
		Demat (III)	Physical (IV)	Total Shares (V)	Demat (VII)	Physical (VIII)	Total Shares (IX)
(I)	(II)	(III)	(IV)	(V)	(VII)	(VIII)	(IX)
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0
(i)	ANY OTHERS (Specify)	0	0	0	0	0	0
	<b>SUB TOTAL (B)(1) :</b>	<b>2772506</b>	<b>0</b>	<b>2772506</b>	<b>4380977</b>	<b>0</b>	<b>4380977</b>
							<b>3.65</b>
2	<b>NON-INSTITUTIONS</b>						
(a)	<b>BODIES CORPORATE</b>	2648251	0	2648251	1908049	0	1908049
(b)	<b>INDIVIDUAL</b>						
	(i) (CAPITAL UPTO TO Rs. 1 Lakh)	4256026	5020	4261046	3888871	2772	3891643
	(ii) (CAPITAL GREATER THAN Rs. 1 Lakh)	1939080	0	1939080	1139388	0	1139388
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0
(d)	ANY OTHERS (Specify)						
	(i) TRUSTS	1500	0	1500	29595	0	29595
	(ii) CLEARING MEMBER	191754	0	191754	285440	0	285440
	(iii) NON RESIDENT INDIANS (NRI)	185863	0	185863	230908	0	230908
	(iv) OVERSEAS BODIES CORPORATES	0	0	0	134000	0	134000
	(v) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0	0	0
	<b>SUB TOTAL (B)(2) :</b>	<b>9222474</b>	<b>5020</b>	<b>9227494</b>	<b>7616251</b>	<b>2772</b>	<b>7619023</b>
	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>11994980</b>	<b>5020</b>	<b>12000000</b>	<b>11997228</b>	<b>2772</b>	<b>12000000</b>
							<b>10.00</b>
C.	<b>SHARES HELD BY CUSTODIANS FOR GDRs &amp; ADRs</b>	0	0	0	0	0	0
	<b>Grand Total (A) + (B) + (C)</b>	<b>119994980</b>	<b>5020</b>	<b>120000000</b>	<b>119997228</b>	<b>2772</b>	<b>120000000</b>
							<b>100.00</b>



(ii) Shareholding of "Promoter and Promoter Group"

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014				Shareholding at the end of the year 31/03/2015				Change in Shareholding During the Year	
		No of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares		No of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares		No of Shares	% of total Shares of the Company
1	PREMJIT LAL	1	0.00	0		1	0.00	0		0.00	0.00
2	RAM CHANDRA MISHRA	1	0.00	0		1	0.00	0		0.00	0.00
3	VISHNU PADA DAS	1	0.00	0		1	0.00	0		0.00	0.00
4	ARUN GOEL	1	0.00	0		1	0.00	0		0.00	0.00
5	SUDHA KRISHNAN	1	0.00	0		1	0.00	0		0.00	0.00
6	PREM NARAYAN	1	0.00	0		1	0.00	0		0.00	0.00
7	PRESIDENT OF INDIA	107999994	90.00	0		107999994	90.00	0		0.00	0.00
		108000000	90.00	0		108000000	90.00	0		0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change) – NOT APPLICABLE

There was no Change in Promoter's Shareholding during the financial year 2014-15.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters)

Top 10 non Promotor's Movement		Shareholding				Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company			Transaction Date	Increase/Decrease in shareholding	Reason	Number of Shares
1	ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ LITTLE DRAGONS*	0	0.00			01-Apr-14	0	-	0
						01-Aug-14	166756	Transfer	1,66,756
						08-Aug-14	36098	Transfer	2,02,854
						15-Aug-14	47146	Transfer	2,50,000
						22-Aug-14	43218	Transfer	2,93,218
									0.00
									0.14
									0.17
									0.21
									0.24

Top 10 non Promotor's Movement		Shareholding					Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)					
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	Number of Shares	% of total Shares of the Company				
2	TATA INVESTMENT CORPORATION LIMITED	6,13,000	0.51	29-Aug-14	19782	Transfer	3,13,000	0.26				
				05-Sep-14	62552	Transfer	3,75,552	0.31				
				19-Sep-14	124448	Transfer	5,00,000	0.42				
				21-Nov-14	-69017	Transfer	4,30,983	0.36				
				05-Dec-14	76017	Transfer	5,07,000	0.42				
				12-Dec-14	83000	Transfer	5,90,000	0.49				
				13-Feb-15	84000	Transfer	6,74,000	0.56				
				06-Mar-15	-61000	Transfer	6,13,000	0.51				
				31-Mar-15	0	-	6,13,000	0.51				
		3	PRINCE STREET (INDIA) FUND PTE LTD*	6,71,500	0.56	01-Apr-14	0	-	6,71,500	0.56		
11-Apr-14	37300					Transfer	7,08,800	0.59				
25-Apr-14	26200					Transfer	7,35,000	0.61				
24-Oct-14	-50000					Transfer	6,85,000	0.57				
19-Dec-14	-110000					Transfer	5,75,000	0.48				
31-Dec-14	-50000					Transfer	5,25,000	0.44				
31-Mar-15	0					-	5,25,000	0.44				
4	RAMESH DAMANI					5,25,000	0.44	01-Apr-14	0	-	0	0.00
								13-Mar-15	374147	Transfer	3,74,147	0.31
				20-Mar-15	100377			Transfer	4,74,524	0.40		
		27-Mar-15	13576	Transfer	4,88,100			0.41				
		31-Mar-15	0	-	4,88,100			0.41				
		01-Apr-14	0	-	4,69,398			0.39				
		07-Nov-14	-12500	Transfer	4,56,898			0.38				
		14-Nov-14	-5000	Transfer	4,51,898			0.38				
		31-Mar-15	0	-	4,51,898			0.38				

Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	% of total Shares of the Company
5	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED*	0	0.00	01-Apr-14 02-May-14 09-May-14 11-Jul-14 09-Jan-15 06-Mar-15 31-Mar-15	0 234000 16462 77031 -56031 43484 0	- Transfer Transfer Transfer Transfer Transfer -	0.00 0.20 0.21 0.27 0.23 0.26 0.26
6	INDUS INDIA FUND (MAURITIUS) LIMITED*	0	0.00	01-Apr-14 30-Jan-15 06-Feb-15 13-Feb-15 20-Feb-15 31-Mar-15	0 66370 160630 41903 15879 0	- Transfer Transfer Transfer Transfer -	0.00 0.06 0.19 0.22 0.24 0.24
7	TATA BALANCED FUND*	0	0.00	01-Apr-14 20-Mar-15 27-Mar-15 31-Mar-15	0 150000 50000 47000	- Transfer Transfer Transfer	0.00 0.13 0.17 0.21
8	MORGAN STANLEY ASIA (SINGAPORE) PTE.*	0	0.00	01-Apr-14 18-Jul-14 25-Jul-14 01-Aug-14 08-Aug-14 15-Aug-14	0 117284 77298 56969 12214 -1219	- Transfer Transfer Transfer Transfer Transfer	0.00 0.10 0.16 0.21 0.22 0.22

Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	% of total Shares of the Company
				22-Aug-14	10820	Transfer	0.23
				29-Aug-14	-50320	Transfer	0.19
				05-Sep-14	-25889	Transfer	0.16
				11-Sep-14	-124	Transfer	0.16
				30-Sep-14	4640	Transfer	0.17
				03-Oct-14	-11646	Transfer	0.16
				10-Oct-14	-17523	Transfer	0.14
				17-Oct-14	-2649	Transfer	0.14
				24-Oct-14	20144	Transfer	0.16
				07-Nov-14	-14761	Transfer	0.15
				14-Nov-14	-131391	Transfer	0.04
				21-Nov-14	-43847	Transfer	0.00
				02-Jan-15	1501	Transfer	0.00
				27-Feb-15	56200	Transfer	0.05
				13-Mar-15	179285	Transfer	0.20
				20-Mar-15	-16749	Transfer	0.18
				27-Mar-15	-14758	Transfer	0.17
				31-Mar-15	6083	Transfer	0.18
		2,11,562	0.18	31-Mar-15	0	-	0.18
9	ABU DHABI INVESTMENT AUTHORITY - BEHAVE*	0	0.00	01-Apr-14	0	-	0.00
		2,06,789	0.17	19-Sep-14	206789	Transfer	0.17
				31-Mar-15	0	-	0.17
10	L&T MUTUAL FUND TRUSTEE LIMITED-L&T BUSINESS CYCLES FUND*	0	0.00	01-Apr-14	0	-	0.00

Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	% of total Shares of the Company
11	GHI LTP LTD#	202000	0.17	19-Sep-14	58940	Transfer	0.05
				17-Oct-14	26060	Transfer	0.07
				28-Nov-14	24100	Transfer	0.09
				05-Dec-14	22600	Transfer	0.11
				02-Jan-15	25500	Transfer	0.13
				27-Feb-15	44800	Transfer	0.17
				31-Mar-15	0	-	0.17
				01-Apr-14	0	-	0.62
				04-Apr-14	14674	Transfer	0.63
				23-May-14	-60631	Transfer	0.58
				30-May-14	-60720	Transfer	0.53
12	JAMSON SECURITIES PVT LTD#	36,340	0.03	06-Jun-14	-239978	Transfer	0.33
				13-Jun-14	-156046	Transfer	0.20
				20-Jun-14	-135846	Transfer	0.08
				30-Sep-14	-33500	Transfer	0.06
				17-Oct-14	-30690	Transfer	0.03
				31-Mar-15	0	-	0.03
				01-Apr-14	0	-	0.51
				28-Apr-14	1360	Transfer	0.51
				02-May-14	-168790	Transfer	0.37
				09-May-14	-6870	Transfer	0.36
				16-May-14	-51850	Transfer	0.32
12	JAMSON SECURITIES PVT LTD#	36,340	0.03	23-May-14	-89910	Transfer	0.24
				30-May-14	-23866	Transfer	0.22
				06-Jun-14	-1024	Transfer	0.22



Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	% of total Shares of the Company
				13-Jun-14	-20090	Transfer	0.21
				30-Jun-14	-11110	Transfer	0.20
				04-Jul-14	-118750	Transfer	0.10
				11-Jul-14	-17450	Transfer	0.08
				25-Jul-14	-45573	Transfer	0.05
				01-Aug-14	-4895	Transfer	0.04
				08-Aug-14	-16580	Transfer	0.03
				11-Sep-14	-12804	Transfer	0.02
				12-Sep-14	-12571	Transfer	0.01
				19-Sep-14	36578	Transfer	0.04
				30-Sep-14	-44975	Transfer	0.00
				31-Oct-14	35445	Transfer	0.03
				07-Nov-14	-27420	Transfer	0.01
				14-Nov-14	-7925	Transfer	0.00
				21-Nov-14	-100	Transfer	0.00
				05-Dec-14	7350	Transfer	0.01
				12-Dec-14	-7350	Transfer	0.00
				06-Mar-15	24650	Transfer	0.02
				13-Mar-15	-24650	Transfer	0.00
		0	0.00	31-Mar-15	0	-	0.00
13	IDFC EQUITY OPPORTUNITY - SERIES 1 #	5,56,000	0.46	01-Apr-14	0	-	0.46
				11-Jul-14	-256000	Transfer	0.25
				18-Jul-14	-100000	Transfer	0.17
				25-Jul-14	-200000	Transfer	0.00
				22-Aug-14	61000	Transfer	0.05

Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)			
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	% of total Shares of the Company
14	GHI JBD LTD#	86,500	0.07	11-Sep-14	25500	Transfer	0.07
				31-Mar-15	0	-	0.07
		3,12,822	0.26	01-Apr-14	0	-	0.26
				04-Apr-14	6069	Transfer	0.27
				23-May-14	-25608	Transfer	0.24
				30-May-14	-25645	Transfer	0.22
				06-Jun-14	-101354	Transfer	0.14
				13-Jun-14	-65906	Transfer	0.08
				20-Jun-14	-58804	Transfer	0.03
				30-Sep-14	-13900	Transfer	0.02
		15,004	0.01	17-Oct-14	-12670	Transfer	0.01
				31-Mar-15	0	-	0.01
15	JAGDISH AMRITLAL SHAH#	2,82,059	0.24	01-Apr-14	0	-	0.24
				11-Sep-14	-31028	Transfer	0.21
				12-Sep-14	-5979	Transfer	0.20
				19-Sep-14	-80100	Transfer	0.14
				30-Sep-14	-29250	Transfer	0.11
				24-Oct-14	-3075	Transfer	0.11
				31-Oct-14	-35445	Transfer	0.08
				07-Nov-14	-28900	Transfer	0.06
				05-Dec-14	-7350	Transfer	0.05
				06-Mar-15	-32840	Transfer	0.02
		28,092	0.02	31-Mar-15	0	-	0.02
16	BARING INDIA PRIVATE EQUITY FUND III LISTED INVESTMENTS LIMITED#	2,44,877	0.20	01-Apr-14	0	-	0.20

Top 10 non Promotor's Movement		Shareholding		Cumulative Shareholding during the year (01-04-2014 to 31-03-2015)				
Sr. No.	Shareholder's Name	No. of Shares at the beginning (01-04-2014)/End of the year(31-03-2015)	% of Total Shares of the Company	Transaction Date	Increase/ Decrease in shareholding	Reason	Number of Shares	% of total Shares of the Company
17	GHI HSP LTD#	0	0.00	30-Jun-14	-244877	Transfer	0	0.00
				31-Mar-15	0	-	0	0.00
		1,98,391	0.17	01-Apr-14	0	-	1,98,391	0.17
				04-Apr-14	4083	Transfer	2,02,474	0.17
		23-May-14	-17109	Transfer	1,85,365	0.15		
		30-May-14	-17135	Transfer	1,68,230	0.14		
		06-Jun-14	-67721	Transfer	1,00,509	0.08		
		13-Jun-14	-44035	Transfer	56,474	0.05		
		20-Jun-14	-28500	Transfer	27,974	0.02		
		30-Sep-14	-9300	Transfer	18,674	0.02		
18	Avalokiteshvar Valinv Limited#	10,124	0.01	17-Oct-14	-8550	Transfer	10,124	0.01
				31-Mar-15	0	-	10,124	0.01
		3,44,203	0.29	01-Apr-14	0	-	3,44,203	0.29
				23-May-14	-91500	Transfer	2,52,703	0.21
		30-May-14	-17700	Transfer	2,35,003	0.20		
		13-Jun-14	-11500	Transfer	2,23,503	0.19		
		11-Jul-14	-109503	Transfer	1,14,000	0.10		
		15-Aug-14	-114000	Transfer	0	0.00		
		31-Mar-15	0	-	0	0.00		
		* In the list of Top 10 shareholders as on 31.03.2015						
# In the list of Top 10 shareholders as on 01.04.2014								

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Dr Anoop K Mittal		NIL		NIL
2.	Mr. S K Pal		NIL		NIL
3.	Mr S K Chaudhary		NIL		NIL
4.	Ms Deepti Gambhir		NIL		NIL

(v) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due		-----NIL-----		
<b>Total (i + ii + iii)</b>				
Change in Indebtedness during the financial year				
• Addition				
• Reduction		-----NIL-----		
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due		-----NIL-----		
<b>Total (i + ii + iii)</b>				

(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		DR. ANOOP K MITTAL CMD	MR S K PAL DIR (FINANCE)	MR S K CHAUDHARY DIR (PROJECTS)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	1923462	1812540	1899273	5635275
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission	-	-	-	
5.	- as % of profit - others, specify... Others, please specify Self Lease Payment	-	-	-	
	<b>Total (A)</b>	<b>29,70,894</b>	<b>22,34,171</b>	<b>5,68,718</b>	<b>1168718</b>
	Ceiling as per the Act	As per Section 198 of the Companies Act, 2013			<b>8088416</b>

(in ₹)

A. Remuneration to other directors :

Sr.No.	Particulars of Remuneration	Name Directors							Total Amount
		INDEPENDANT DIRECTORS					GOVERNMENT NOMINEE DIRECTORS		
1.	Independent Directors	MR BRJESHWAR SINGH	MR SC SARAF	MR KC IYER	MR V K GUPTA	MR K L MEHROTRA	MR DURGA SANKER MISHRA	MS JHANJA TRIPATHY	
	<ul style="list-style-type: none"><li>• Fee for attending Board and Committee meetings</li><li>• Commission</li><li>• Others, please specify</li></ul>	540000	375000	370000	270000	645000	NA	NA	2200000
	<b>Total (1)</b>	540000	375000	370000	270000	645000	NA	NA	2200000



**B. Remuneration to other directors :**

Sr.No.	Particulars of Remuneration	Name Directors							Total Amount ( in ₹ )
2.	Other Non-Executive Directors	NA	NA	NA	NA	NA	NA	NIL	NIL
	• Fee for attending Board and Committee meetings	NA	NA	NA	NA	NA	NA	NIL	NIL
	• Commission								
	• Others, please specify								
	Total (2)	NA	NA	NA	NA	NA	NA	NIL	NIL
	Total (B) = (1 + 2)	540000	375000	370000	270000	645000	NIL	NIL	2200000
	Total Managerial Remuneration	540000	375000	370000	270000	645000	NIL	NIL	2200000
	Overall Ceiling as per the Act	As per Section 198 of the Companies Act, 2013							

**C REMUNERATION TO KEY MANAGERIAL PERSONNEL (KMP) OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total ( in ₹ )
		DEEPTI GAMBHIR, COMPANY SECRETARY		
1.	Gross salary	506636		506636
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	76943		76943
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL		NIL
2.	Stock Option	NIL		NIL
3.	Sweat Equity			
4.	Commission			
	- as % of profit	NIL		NIL
	- others, specif...	NIL		NIL
5.	Others, please specify			
	Self Lease Payment	116433		116433
	<b>Total</b>	<b>700012</b>		<b>700012</b>

vii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty Punishment Compounding			NIL		
<b>B. DIRECTORS</b>					
Penalty Punishment Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			NIL		



## C&AG Comments

### COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of financial statements of National Buildings Construction Corporation Limited for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 22 May 2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of National Buildings Construction Corporation Limited for the year ended 31 March 2015. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

**For and on behalf of the  
Comptroller and Auditor General of India**

**Sd/-  
(Vimalendra Patwardhan)  
Principal Director of Commercial Audit  
& ex-officio Member, Audit Board-I,  
New Delhi.**

**Place: New Delhi  
Dated: 27 July 2015**

### COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of consolidated financial statements of National Buildings Construction Corporation Limited for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) read with section 129(4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 22 May 2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) read with section 129(4) of the Act of the consolidated financial statements of National Buildings Construction Corporation Limited for the year ended 31 March 2015. We conducted a supplementary audit of the financial statements of National Buildings Construction Corporation Limited but did not conduct supplementary audit of the financial statements of NBCC Services Limited (subsidiary) and jointly controlled entities as per the list annexed for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

**For and on behalf of the  
Comptroller and Auditor General of India**

**Sd/-  
(Vimalendra Patwardhan)  
Principal Director of Commercial Audit  
& ex-officio Member, Audit Board-I,  
New Delhi.**

**Place: New Delhi  
Dated: 27 July 2015**



NBCC Center, Jaipur (Rajasthan)



# Independent Auditor's Report

## TO THE MEMBERS OF NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED

### Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of National Buildings Construction Corporation Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## Opinion

- 8 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

## Emphasis of Matter

9. We draw attention to
- There are outstanding dues on account of Trade Receivables amounting to ₹ 6025.07 Lakhs (previous year ₹ 4791.25 Lakhs) in respect of closed inland projects, which are more than three years old including an amount of ₹ 3399.00 Lakhs (previous year ₹ 3598.52 Lakhs) under litigation/arbitration. The same have been shown as good for recovery (Refer Note No. 14)
  - No provision has been made for penal levy amounting to ₹ 1654.93 Lakhs (previous year ₹ 1654.93 Lakhs) for guarantees given by the government for loans taken in earlier years by the Company in view of issue being under dispute though the same has been shown as contingent liability (Refer Note No. 29)

Our opinion is not qualified in respect of these matters.

## Other Matter

10. The standalone financial statements of the Company as at 31st March, 2014 and for the year then ended were audited by another firm of chartered accountants under the Companies Act, 1956 who, vide their report dated 26th May, 2014, expressed an unmodified opinion on those financial statements.

## Report on Other Legal and Regulatory Requirements

11. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
12. We enclose our report in terms of Section 143 (5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the Annexure II on the directions and sub directions issued by the Comptroller and Auditor General of India.
13. As required by Section 143 (3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representation received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i The Company has disclosed the impact of pending litigations as at 31st March, 2015 on its financial position in its standalone financial statements – Refer Note No. 29;
  - ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2015
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2015

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

Place of signature: New Delhi  
Date: 22<sup>nd</sup> May, 2015

Sd/-  
(J.C. Gupta)  
Partner  
Membership Number :006107

## Annexure I to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of National Buildings Construction Corporation Limited on the standalone financial statements as of and for the year ended 31st March, 2015

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management during the year. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account. In our opinion, the frequency of verification is reasonable.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii) (a) and (iii) (b) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi. We have broadly reviewed the books of account maintained by the Company in respect of Engineering, Procurement and Construction (EPC) division where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete. For Project Management and Consultancy (PMC) and Real Estate division we have been informed that these activities are carried on back to back basis by sub contractors appointed by the Company, hence, Company is not required to maintain cost records for these divisions.
- vii. (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues, including Provident Fund, Value Added Tax/Sales Tax, Service Tax, Cess, Income Tax, Wealth Tax and other material statutory dues, as applicable, with the appropriate authorities. We have been informed that the provisions of the Employees state Insurance Act are not applicable to the Company.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of Income Tax, Service Tax, Value Added Tax /Sales Tax as at 31st March, 2015 which have not been deposited on account of a dispute are as follows:

Name of the statute	Nature of dues	₹(in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Sales Tax Act	Sales Tax	619.62	2008-09 to 2013-14	Joint Commissioner, Commercial Taxes
Income Tax Act, 1961	Income Tax	157.64	2011-12	Commissioner (Appeals)
		86.73	2010-11	Appellate Tribunal
		66.57	2008-09	Appellate Tribunal
		5.67	2007-08	Appellate Tribunal
		226.93	2007-08 (Re-Assessment)	Commissioner (Appeals)
		1582.18	2006-07 (Re-Assessment)	Appellate Tribunal
Finance Act, 1994	Service Tax	1076.66	2007-08 to 2013-14	CESTAT
		84.44	2010-11	CESTAT
		871.02	2009-10 to 2014-15	Appeal not filed yet

(c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Act, and the rules made there under.

- viii. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- ix. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
- xi. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Sd/-  
(J.C. Gupta)  
Partner  
Membership Number :006107

Place of signature: New Delhi  
Date: 22<sup>nd</sup> May, 2015

## Annexure II to Independent Auditors' Report

Directions and sub directions indicating the areas to be examined by the Statutory Auditors during the course of audit of Annual Accounts of the National Buildings Construction Corporation Limited for the year 2014-15 issued by the Comptroller & Auditor General of India under section 143 (5) of the Companies Act, 2013.

Referred to in paragraph 12 of the Independent Auditors' Report of even date to the members of National Buildings Construction Corporation Limited on the standalone financial statements as of and for the year ended 31st March, 2015

Sl. No.	Directions/Sub Directions	Action Taken	Impact on financial statement
<b>A.</b>	<b>Directions</b>		
1	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process?	As per information & explanation given to us the Department of Disinvestment through Ministry of Urban Development decided 10% disinvestment of government equity in the company through public issue which closed on 27.03.2012. There is no further disinvestment by Govt. of India during the year 2014-15.	Not Applicable
2	Please report whether there are any cases of waiver/write off debts/loans/interest etc., if yes, the reasons there for and the amount involved?	There is a write off of the Trade Receivable amounting Rs. 396.07 lacs and Loans and Advances amounting to Rs. 35.66 lacs during the financial year 2014-15. These debts are under constant pursuation for realization till final settlement made with client or in case of dispute, verdict is passed by the arbitrator/court. Necessary provision against doubtful debts/loans and advances is made based on the previous experience of management. Receivable/ Advances are written off as and when considered unrealizable. It is pertinent to mention that all these dues which have been written off during the year pertain to the Govt. Departments.	Already accounted
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities?	As per information & explanation given to us there is no inventory lying with third parties and no assets received as gift from Government or other authorities.	NIL
4	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given?	There are 235 pending legal/arbitration cases against/by the company. The age-wise classification obtained from the management is as under:  More than 25 years : 2	NIL



Sl. No.	Directions/Sub Directions	Action Taken	Impact on financial statement
A.	Directions		
		<p>Fifteen to Twenty Five years : 20</p> <p>Five to Fifteen years : 91</p> <p>Less than Five years : 122</p> <p>The cases are under sub judiciary &amp; the company does not have any control on the procedures/methods adopted by Arbitrators/courts for the settlement. The company has a separate legal cell which maintains a panel of lawyers who are prosecuting /defending the cases on behalf of the company. The legal cell maintain status of pending cases &amp; coordinate with the advocates by providing necessary documents/information in order to safeguard the interest of the company. The company is maintaining a panel of advocates &amp; schedule of pre approved fee. Hence the expenditure on legal fee is being monitored/controlled by law division of the company.</p>	
B	Sub Directions : NIL		

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

Sd/-  
(J.C. Gupta)  
Partner  
Membership Number :006107

Place of signature: New Delhi  
Date: 22<sup>nd</sup> May, 2015



## Balance Sheet as at March 31, 2015

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	1	12,000.00	12,000.00
(b) Reserves and Surplus	2	120,413.22	100,728.56
<b>2 Non-current liabilities</b>			
(a) Other Long Term Liabilities	3	-	2.14
(b) Long-Term Provisions	4	4,495.19	5,320.84
<b>3 Current liabilities</b>			
(a) Trade Payables	5	151,398.86	94,196.46
(b) Other Current Liabilities	6	176,514.53	197,758.67
(c) Short-Term Provisions	7	9,623.92	9,076.35
<b>TOTAL</b>		<b>474,445.72</b>	<b>419,083.02</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	8	2,622.13	2,254.46
(b) Non-Current Investments	9	2,615.09	2,415.09
(c) Deferred Tax Assets (Net)	10	1,951.40	2,334.64
(d) Long-Term Loans and Advances	11	4,060.89	4,405.75
<b>2 Current Assets</b>			
(a) Current Investments	12	13,486.71	8,935.25
(b) Inventories	13	114,567.27	99,671.69
(c) Trade Receivables	14	170,411.68	131,642.37
(d) Cash and Bank Balances	15	105,946.31	119,590.24
(e) Short-Term Loans and Advances	16	57,167.12	46,817.77
(f) Other Current Assets	17	1,617.12	1,015.76
<b>TOTAL</b>		<b>474,445.72</b>	<b>419,083.02</b>

Significant Accounting Policies &  
Notes on Financial Statements 1 to 38

For and on behalf of the Board of Directors

Sd./-  
(DEEPTI GAMBHIR)  
Company Secretary  
(FCS : 4984)

Sd./-  
(S.K. PAL)  
Director (Finance)  
(DIN : 02780969)

Sd./-  
(DR. ANOOP KUMAR MITTAL)  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For JAGDISH CHAND & CO.  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Place: New Delhi  
Date : 22.05.2015

Sd./-  
(J. C. GUPTA)  
Partner  
Membership No.006107

## Statement of Profit and Loss for the year ended March 31, 2015

(₹ in Lakhs)

Particulars	Note No.	For the year ended on March 31, 2015	For the Year Ended March 31, 2014
I. Revenue From Operations			
Value of Services	18	462,100.33	400,876.76
Other Operating Revenues	19	4,113.73	3,097.42
II. Other Income	20	14,658.30	13,325.78
III. <b>Total Revenue (I + II)</b>		<b>480,872.36</b>	<b>417,299.96</b>
IV. Expenses:			
Land Cost & Materials Consumed	21	17,962.86	33,771.45
Changes in Inventories of Work-in-Progress	22	10,925.84	8,804.76
Work & Consultancy Expenses	23	383,484.28	315,322.16
Employee Benefits Expense	24	19,514.14	18,210.27
Finance Costs	25	4,024.55	2,238.44
Depreciation	8	234.11	134.53
Other Expenses	26	5,194.32	4,712.20
Write Offs	27	431.73	750.60
Prior Period Expenses (Net)	28	-	3.91
<b>Total Expenses (IV)</b>		<b>441,771.83</b>	<b>383,948.32</b>
V. <b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		39,100.53	33,351.64
VI. Exceptional Items		-	-
VII. <b>Profit before Extraordinary Items and Tax (V - VI)</b>		39,100.53	33,351.64
VIII. Extraordinary Items		-	-
IX. <b>Profit Before Tax (VII -VIII)</b>		39,100.53	33,351.64
X. Tax Expense:			
(1) Current Tax		10,986.94	10,026.74
(2) Deferred Tax		383.24	(1,388.79)
(3) Prior Period Tax Adjustment		-	-
XI. <b>Profit for the Year (IX-X)</b>		27,730.35	24,713.69
XII. Earnings per Share (Face value of ₹10/- per Equity Share)	35		
(1) Basic (in ₹)		23.11	20.59
(2) Diluted (in ₹)		23.11	20.59

Significant Accounting Policies &  
Notes on Financial Statements 1 to 38

For and on behalf of the Board of Directors

Sd./-  
(DEEPTI GAMBHIR)  
Company Secretary  
(FCS : 4984)

Sd./-  
(S.K. PAL)  
Director (Finance)  
(DIN : 02780969)

Sd./-  
(DR. ANOOP KUMAR MITTAL)  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For JAGDISH CHAND & CO.  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Place: New Delhi  
Date : 22.05.2015

Sd./-  
(J. C. GUPTA)  
Partner  
Membership No.006107

# Cash Flow Statement

## for the year ended on March 31, 2015

(₹ in Lakhs)

	For the year ended on March 31, 2015	For the year ended March 31, 2014
<b>A. Cash flows from operating activities</b>		
<b>Net profit before tax and extraordinary items</b>	39,100.53	33,351.64
Adjustment for:		
Depreciation	234.11	134.53
Provision for Impairment Written Back	-	(25.21)
(Profit)/Loss on Sale of Assets (Net)	(20.84)	39.66
Provisions for CSR	429.87	415.00
Provisions for R&D	247.14	103.75
Provision for Doubtful Advances	-	-
Provision for Doubtful Debts	34.79	192.14
Interest Received	(13,180.50)	(9,867.34)
Rent	(388.56)	(46.26)
Dividend Received	(1,068.40)	(689.23)
Provisions for Employee Benefits (Net of Payments)	(1,433.47)	(1,719.02)
Expenditure on CSR Activities	(435.44)	(575.33)
Expenditure on R&D Activities	(10.09)	(82.53)
<b>Operating Profit before Working Capital Changes</b>	23,509.14	21,231.80
Adjustment for:		
Decrease/(Increase) in Long-term Loans and Advances	344.86	12,228.49
Decrease/(Increase) in Other Non Current Assets	-	8,160.18
Decrease/(Increase) in Inventories	181.75	76.57
Decrease/(Increase) in Work-in-Progress	(15,077.34)	(36,851.88)
Decrease/(Increase) in Trade Receivables	(43,173.28)	(52,438.32)
Decrease/(Increase) in Short-term Loans and Advances	(11,822.18)	(23,553.75)
Decrease/(Increase) in Other Current Assets	(601.36)	1,880.66
(Decrease) /Increase in Other Long term Liabilities	(2.14)	(21,006.20)
(Decrease) /Increase in Trade Payables	57,202.40	12,144.03
(Decrease) /Increase in Other Current Liabilities	(21,244.14)	37,451.27
<b>Cash generated from Operations before Extra Ordinary Items</b>	<b>(10,682.29)</b>	<b>(40,677.15)</b>
Extraordinary Items	-	-
Direct Taxes Paid	(4,709.99)	(3,191.99)
<b>Net Cash from Operating Activities (A)</b>	<b>(15,392.28)</b>	<b>(43,869.14)</b>
<b>B. Cash Flows from Investing Activities:</b>		
Fixed deposits placed with Banks having original maturity of more than 3 months	(9,267.89)	66,899.07
Purchase of Fixed Assets	(709.11)	(37.31)
Sale of Fixed Assets	26.07	66.38
Interest Received (Net of Tax Deducted at Source)	12,767.93	9,331.58
Rent (Net of Tax Deducted at Source)	366.22	39.43
Dividend Received	1,068.40	689.23
Investments	(4,751.46)	4,858.71
<b>Net Cash from Investing Activities: (B)</b>	<b>(520.68)</b>	<b>81,847.09</b>

		For the year ended on March 31, 2015	For the year ended March 31, 2014
<b>C.</b>	<b>Cash Flows from Financing Activities:</b>		
	Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(7,019.70)	(5,264.77)
	Net Cash from Financing Activities (C)	(7,019.70)	(5,264.77)
	Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(22,911.82)	32,713.18
	Cash and Cash Equivalents - Opening	89,620.69	56,907.51
	Cash and Cash Equivalents - Closing	66,708.87	89,620.69
i)	The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements'.		
ii)	Cash and Cash Equivalents Includes:		
a)	Cash in Hand & Stamp in Hand	0.75	0.61
b)	Remittances in Transit / Cheques in Hand	1,349.35	979.00
c)	Balances / Fixed Deposits/Call Deposits with Banks	65,320.66	88,605.67
d)	Fixed Deposits with Banks under Lien with Banks	35.00	35.00
e)	Balances with Bank in Unclaimed Dividend Account	3.11	0.41
		66,708.87	89,620.69
iii)	Previous year figures have been regrouped and/or reclassified, wherever, necessary to conform to those of the current year grouping and/or classification.		
iv)	Figures in brackets indicate cash outgo.		

**For and on behalf of the Board of Directors**

**Sd./-**  
**(DEEPTI GAMBHIR)**  
Company Secretary  
(FCS : 4984)

**Sd./-**  
**(S.K. PAL)**  
Director (Finance)  
(DIN : 02780969)

**Sd./-**  
**(DR. ANOOP KUMAR MITTAL)**  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For **JAGDISH CHAND & CO.**  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Place: New Delhi  
Date : 22.05.2015

**Sd./-**  
**(J. C. GUPTA)**  
Partner  
Membership No.006107



# Notes to Financial Statement

## Note 1

(₹ in Lakhs)

Share Capital	As at March 31, 2015		As at March 31, 2014	
	Number	Amount	Number	Amount
<b>Authorised:</b>				
Equity Shares of ₹ 10/- each	120,000,000	12,000.00	120,000,000	12,000.00
<b>Issued ,Subscribed &amp; Paid up</b>				
Fully paid up Equity Shares of ₹10/- each	120,000,000	12,000.00	120,000,000	12,000.00
<b>Total</b>	<b>120,000,000</b>	<b>12,000.00</b>	<b>120,000,000</b>	<b>12,000.00</b>

## Note 1A

(₹ in Lakhs)

Share Capital	Equity Shares			
	As at March 31, 2015		As at March 31, 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	120,000,000	12,000.00	120,000,000	12,000.00
Shares outstanding at the end of the year	120,000,000	12,000.00	120,000,000	12,000.00

## Note 1B

The Company has only one class of equity shares and the shareholders of the company are entitled to receive dividends as and when declared by the company and enjoy proportionate voting rights in case any resolution is put to vote. Further, the shareholders have all such rights, as may be available to a shareholder of a listed public company, under the Companies Act, the terms of the listing agreements executed with the Stock Exchanges, and Memorandum of Association and Articles of Association of the Company.

## Note 1C

Shareholders holding more than 5% of fully paid-up equity shares:

(₹ in Lakhs)

Name	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Percentage	No. of Shares	Percentage
The President of India	108,000,000	90	108,000,000	90

## Note 1D

During the year 2011-12, 30000000 equity shares of ₹ 10/- each were issued as fully paid paid Bonus Shares with rights pari passu with existing equity shares.

## Note 2

(₹ in Lakhs)

Reserves & Surplus	As at March 31, 2015	As at March 31, 2014
a. General Reserve		
As per Last Balance sheet	32,896.06	27,953.31
(+) Current Year Transfer	5,546.07	4,942.75
(-) Depreciation charged during the year (Refer note )	(102.08)	-
(Refer Sub Note 1 of Note 8)		
Closing Balance (a)	38,340.05	32,896.06
b. Statement of Profit & Loss		
As per Last Balance sheet	67,832.50	55,116.02
(+) Net Profit for the current year	27,730.35	24,713.69
(-) Proposed Dividend	6,600.00	6,000.00
(-) Dividend Distribution Tax	1,343.61	1,054.46
(-) Transfer to General Reserve	5,546.07	4,942.75
Closing Balance (b)	82,073.17	67,832.50
<b>Total (a+b)</b>	<b>120,413.22</b>	<b>100,728.56</b>

(Proposed Dividend ₹ 5.50 per share (Previous Year ₹5.00 per share))

## Note 3

(₹ in Lakhs)

Other Long Term Liabilities	As at March 31, 2015	As at March 31, 2014
Employees security deposits	-	2.14
<b>Total</b>	<b>-</b>	<b>2.14</b>

## Note 4

(₹ in Lakhs)

Long Term Provisions	As at March 31, 2015	As at March 31, 2014
Leave Encashment	4,399.73	5,226.37
TA on Superannuation	37.99	37.00
Other/Contingencies	57.47	57.47
<b>Total</b>	<b>4,495.19</b>	<b>5,320.84</b>

## Note 5

(₹ in Lakhs)

Trade Payables	As at March 31, 2015	As at March 31, 2014
Due to Micro, Small and Medium Enterprises	-	-
Due to others		
- Trade Payables for Material/Supplies	-	-
- Trade Payables for Works & Services	151,398.86	94,196.46
<b>Total</b>	<b>151,398.86</b>	<b>94,196.46</b>

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absense of information about registration of the enterprises under the above Act, the required information could not be furnished.

## Note 6

(₹ in Lakhs)

Other Current Liabilities	As at March 31, 2015	As at March 31, 2014
a) Taxes Payable	8,321.06	5,687.33
b) Earnest Money & Security Deposits	49,526.46	43,693.06
c) Advance from Clients	115,701.30	144,710.78
d) Other Payables	2,962.60	3,667.09
e) Unclaimed Dividend	3.11	0.41
<b>Total</b>	<b>176,514.53</b>	<b>197,758.67</b>

In respect of unclaimed dividend, no amount is due for credit to Investor Education and Protection Fund.

## Note 7

(₹ in Lakhs)

Short Term Provisions	As at March 31, 2015	As at March 31, 2014
(a) Provision for employee benefits		
Gratuity	328.22	757.70
Leave Encashment	428.93	606.94
Travelling Allowance on Superannuation	3.17	3.50
Pension	-	-
(b) Proposed Dividend on Equity Shares	6,600.00	6,000.00
(c) Dividend Distribution Tax	1,343.61	1,019.70
(d) Provision for Research & Development	309.63	72.58
(e) Provision for CSR Activities	610.36	615.93
<b>Total</b>	<b>9,623.92</b>	<b>9,076.35</b>

## Note 7A

Disclosure under Accounting Standard-29 on "Provisions, Contingent Liabilities and Contingent Assets":

Movement in Provisions

(₹ in lakhs)

Particulars	2014-15				2013-2014			
	Research & Development	CSR Expenditure	Dividend	Dividend Distribution Tax	Research & Development	CSR Expenditure	Dividend	Dividend Distribution Tax
Opening Balance	72.58	615.93	6,000.00	1,019.70	51.36	776.26	4,500.00	730.01
Add: Provision made during the year	247.14	429.87	6,600.00	1,343.61	103.75	415.00	6,000.00	1,054.46
Less: Paid during the year	(10.09)	(435.44)	(6,000.00)	(1,019.70)	(82.53)	(575.33)	(4,500.00)	(764.77)
Closing Balance	309.63	610.36	6,600.00	1,343.61	72.58	615.93	6,000.00	1,019.70

## Note 7B

The company has adopted Accounting Standard-15 on Employee Benefits as under:

### Gratuity

The company has a defined contribution gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity on superannuation, resignation, termination, disablement or on death. The scheme is funded by the company and is managed by a separate trust formed during the financial year 2007-08. The liability for the same is recognised on the basis of actuarial valuation and accordingly transferred to Gratuity Trust. The contribution for the year 2014-15 is ₹ 328.22 Lacs { Previous Year ₹ 757.70 Lacs }.

## Leave Encashment

The company has a defined benefit plan for Earned Leave Encashment. Provision for Encashment of Earned Leave equivalent to maximum of 300 days (basic pay plus dearness allowance) is provided at the year end and charged to Statement of Profit & Loss. The liability for the year 2014-15 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Earned Leave Encashment as on 31.03.2015 is ₹ 3904.60 lacs { Previous Year ₹ 5301.34 Lacs }.

The company has a defined benefit plan for Half Pay Leave Encashment. The encashment of half pay leave on superannuation will be allowed in addition to encashment of earned leave subject to overall limit of 300 days. The cash equivalent payable for half pay leave would be equal to leave salary as admissible for half pay plus DA and to make up the shortfall in earned leave. No commutation of half pay leave shall be allowed for this purpose. The liability for the year 2014-15 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Half Pay Leave Encashment as on 31.03.2015 is ₹ 924.06 lacs { Previous Year ₹ 531.97 Lacs }.

## Travelling Allowance on Superannuation

The cumulative liability for Travelling Allowance to be paid to the employees on superannuation (exit) as on 31.03.2015 is ₹ 41.16 lacs { Previous Year ₹ 40.50 Lacs } based on actuarial valuation.

## Pension

The company has implemented pension scheme through NBCC Employees Defined Contribution Superannuation Pension trust under IDA pattern for those employees who have completed 15 years of service in the CPSE and on the regular rolls of the company as on 26.11.2008. The scheme is managed by a separate Trust formed in the year 2012-13 for the purpose. The contribution for pension amounting to ₹ 711.06 lacs { Previous Year ₹ 696.59 Lacs } has been paid during the year 2014-15.

Other disclosures as required under Accounting Standard - 15 on "Employees Benefits", in respect of defined benefit obligation are as under:

### a) Principal Actuarial assumption at the Balance Sheet date (expressed as weighted averages)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Discounting Rate (%)	2014-15	8.00	8.00	8.00	8.00
	2013-14	8.50	8.50	8.50	8.50
Future salary Increase (%)	2014-15	5.50	5.50	5.50	5.50
	2013-14	6.00	6.00	6.00	6.00
Expected Rate of return on plan assets (%)	2014-15	8.46	-	-	-
	2013-14	8.97	-	-	-

### b) Demographic Assumption

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Retirement Age (Years)	2014-15	60	60	60	60
	2013-14	60	60	60	60
Mortality Table	2014-15 2013-14	IALM 2006-08			
Ages		Withdrawal	Withdrawal	Withdrawal	Withdrawal
Upto 30 Years	2014-15	3.00	3.00	3.00	3.00
	2013-14	3.00	3.00	3.00	3.00
From 31 to 44 Years	2014-15	2.00	2.00	2.00	2.00
	2013-14	2.00	2.00	2.00	2.00
Above 44 years	2014-15	1.00	1.00	1.00	1.00
	2013-14	1.00	1.00	1.00	1.00

**Changes in the present value of obligations**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Present value of obligation as at the beginning of the period	2014-15 2013-14	9,490.53 8,950.36	5,301.34 4,981.66	531.97 1,456.24	40.50 38.66
Acquisition adjustment	2014-15 2013-14	- -	- -	- -	- -
Interest Cost	2014-15 2013-14	806.69 716.03	450.61 398.53	45.22 116.50	3.44 3.09
Past Service Cost	2014-15 2013-14	- -	- -	- -	- -
Current service cost	2014-15 2013-14	367.54 363.58	185.81 225.12	40.71 30.60	1.55 1.54
Curtailment cost / (Credit)	2014-15 2013-14	- -	- -	- -	- -
Settlement cost / (Credit)	2014-15 2013-14	- -	- -	- -	- -
Benefits paid	2014-15 2013-14	(954.93) (970.32)	(2,499.79) (689.88)	(86.18) (109.69)	(0.55) (0.83)
Actuarial (gain) / Loss on obligation	2014-15 2013-14	(99.38) 430.88	466.64 385.90	392.34 (961.68)	(3.78) (1.96)
Present value of obligation as at the end of period	2014-15 2013-14	9,610.46 9,490.53	3,904.61 5,301.34	924.06 531.97	41.16 40.50

**Changes in the Fair Value of Plan Assets**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Fair Value of plan assets at the beginning of the period	2014-15 2013-14	8,733.18 8,279.97	- -	- -	- -
Acquisition adjustment	2014-15 2013-14	- -	- -	- -	- -
Expected return on plan assets	2014-15 2013-14	738.83 742.71	- -	- -	- -
Contributions	2014-15 2013-14	817.35 670.39	- -	- -	- -
Benefits paid	2014-15 2013-14	(954.93) (970.32)	- -	- -	- -
Actuarial gain / (Loss) on plan assets	2014-15 2013-14	7.81 10.43	- -	- -	- -
Fair value of plan assets at the end of the period	2014-15 2013-14	9,342.23 8,733.18	- -	- -	- -

**Fair Value of Plan Assets**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Fair Value of plan assets at the beginning of the period	2014-15 2013-14	8,733.18 8,279.97	- -	- -	- -
Acquisition adjustment	2014-15 2013-14	- -	- -	- -	- -
Actual return on plan assets	2014-15 2013-14	746.64 753.14	- -	- -	- -
Contributions	2014-15 2013-14	817.35 670.39	- -	- -	- -
Benefits paid	2014-15 2013-14	(954.93) (970.32)	- -	- -	- -
Fair value of plan assets at the end of period	2014-15 2013-14	9,342.23 8,733.18	- -	- -	- -
Funded status	2014-15 2013-14	(268.23) (757.35)	(3,904.60) (5,301.34)	(924.06) (531.97)	(41.16) (40.50)
Excess of actual over estimated return on plan assets	2014-15 2013-14	7.81 10.43	- -	- -	- -



**Actuarial gain / loss recognized**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Actuarial gain /(loss) for the period obligation	2014-15 2013-14	99.38 (430.88)	(466.64) (385.90)	(392.34) 961.68	3.78 1.96
Actuarial (gain) / loss for the period plan assets	2014-15 2013-14	(7.81) (10.43)	- -	- -	- -
Total (gain) / loss for the period - plan assets	2014-15 2013-14	(107.18) 420.45	466.64 385.90	392.34 (961.68)	(3.78) (1.96)
Actuarial (gain) / loss recognized in the period	2014-15 2013-14	(107.18) 420.45	466.64 385.90	392.34 (961.68)	(3.78) (1.96)
Unrecognized actuarial (gains) losses at the end of the period	2014-15 2013-14	- -	- -	- -	- -

**The amounts to be recognized in balance sheet and related analysis**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Present value of obligation as at the end of the period	2014-15 2013-14	9,610.47 9,490.53	3,904.61 5,301.34	924.06 531.97	41.16 40.50
Fair value of plan assets as at the end of the period	2014-15 2013-14	9,342.23 8,733.18	- -	- -	- -
Funded status / Difference	2014-15 2013-14	(268.23) (757.35)	(3,904.61) (5,301.34)	(924.06) (531.97)	(41.16) (40.50)
Excess of actual over estimated	2014-15 2013-14	7.81 10.43	- -	- -	- -
Un recognized actuarial (gains) / losses	2014-15 2013-14	- -	- -	- -	- -
Net asset / (liability) recognized in balance sheet	2014-15 2013-14	(268.23) (757.35)	(3,904.61) (5,301.34)	(924.06) (531.97)	(41.16) (40.50)

**Expenses recognized in the statement of Profit & Loss**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Current service cost	2014-15 2013-14	367.54 363.58	185.81 225.12	40.71 30.60	1.54 1.54
Past service cost	2014-15 2013-14	- -	- -	- -	- -
Interest cost	2014-15 2013-14	806.70 716.02	450.60 398.53	45.22 116.50	3.44 3.09
Expected return on plan assets	2014-15 2013-14	(738.83) (742.71)	- -	- -	- -
Curtailment cost / (Credit)	2014-15 2013-14	- -	- -	- -	- -
Settlement cost / (Credit)	2014-15 2013-14	- -	- -	- -	- -
Net actuarial (gain) / loss recognized in the period	2014-15 2013-14	(107.18) 420.45	466.64 385.90	392.34 (961.68)	(3.78) (1.96)
Expenses recognized in the statement of Profit & Loss	2014-15 2013-14	328.22 757.35	1,103.06 1,009.55	478.27 (814.58)	1.21 2.67

**Reconciliation statement of expense in the statement of Profit and Loss**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Present value of obligation as at the end of period	2014-15 2013-14	9,610.46 9,490.53	3,904.61 5,301.34	924.06 531.97	41.16 40.50
Present value of obligation as at the beginning of the period	2014-15 2013-14	9,490.53 8,950.36	5,301.34 4,981.66	531.97 1,456.24	40.50 38.66
Benefits paid	2014-15 2013-14	954.93 970.32	2,499.80 689.88	86.18 109.69	0.55 0.83
Actual return on plan assets	2014-15 2013-14	(746.64) (753.14)	- -	- -	- -
Acquisition adjustment	2014-15 2013-14	- -	- -	- -	- -
Expenses recognized in the statement of profit & losses	2014-15 2013-14	328.22 757.35	1,103.06 1,009.55	478.27 (814.58)	1.21 2.67

**Amount for the current period**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Present value of obligation as at the end of period	2014-15 2013-14	9,610.46 9,490.53	3,904.61 5,301.34	924.06 531.97	41.16 40.49
Fair value of plan assets at the end of the period	2014-15 2013-14	9,342.23 8,733.18	- -	- -	- -
Surplus / (Deficit)	2014-15 2013-14	(268.23) (757.35)	(3,904.61) (5,301.34)	(924.06) (531.97)	(41.16) (40.49)
Experience adjustment on plan Liabilities (loss) / gain	2014-15 2013-14	93.85 (426.98)	(466.64) (383.75)	(392.34) 961.93	3.76 1.98
Experience adjustment on plan Assets (loss) / gain	2014-15 2013-14	(36.73) 50.17	- -	- -	- -

**Movement in the liability recognized in the Balance Sheet**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Opening net liability	2014-15 2013-14	9,490.53 8,950.36	5,301.34 4,981.66	531.97 1,456.24	40.50 38.66
Expenses as above	2014-15 2013-14	328.22 757.35	1,103.06 1,009.55	478.27 (814.58)	1.21 2.67
Benefits paid	2014-15 2013-14	(954.93) (970.32)	(2,499.80) (689.88)	(86.18) (109.69)	(0.55) (0.83)
Actual return on plan assets	2014-15 2013-14	746.64 753.14	- -	- -	- -
Acquisition adjustment	2014-15 2013-14	- -	- -	- -	- -
Closing net Liability	2014-15 2013-14	9,610.46 9,490.53	3,904.60 5,301.34	924.06 531.97	41.16 40.50

Major categories of plan assets (As percentage of total plan assets on opening and closing date). Required when maintaining trust fund.

Particulars	31.03.2015	31.03.2014
Fund managed by insurer	-	-
Govt. of India securities	10.89%	12.15%
State Govt. securities	48.14%	51.46%
High quality corporate bonds	37.88%	36.39%
Other Investment	3.09	-
Total	100.00%	100.00%

**A) Assets / Liabilities :-**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave	Travelling Allowance
Projected Benefit Obligation (PBO)	2014-15 2013-14	9,610.46 9,490.53	3,904.60 5,301.34	924.06 531.97	41.16 40.50
Plan Assets	2014-15 2013-14	9,342.23 8,733.18	- -	- -	- -
Net Assets / Liability	2014-15 2013-14	(268.23) (757.35)	3,904.60 (5,301.34)	924.06 (531.97)	41.16 (40.50)

**B) Experience on actuarial Gain / (Loss) for PBO and Plan Assets**

(₹ in lakhs)

Particulars	Year	Gratuity	Leave Encashment	Sick leave
On Plan PBO	2014-15 2013-14	93.85 (426.98)	(466.64) (373.40)	(392.34) 961.93
On Plan Assets	2014-15 2013-14	(36.73) 50.17	- -	- -

Enterprise best estimate of contribution during next year pertaining to gratuity, leave encashment, sick leave and Travelling Allowance is ₹ 230.69 lakhs, ₹ 296.12 lakhs, ₹ 97.98 lakhs and ₹ 4.03 lakhs respectively.

Summary of membership data

Particulars	31.03.2015	31.03.2014
Number of employees	2047	2149
Total Monthly Salary (₹ in Lakhs)	873.39	839.03
Total Monthly Salary for leave availment (₹ in Lakhs)	1746.77	1678.06
Total Monthly Salary Travelling Allowance (₹ in Lakhs)	69.19	68.53
Average Past Service (Years)	24.26	24.26
Average Age (Years)	49.96	50.01
Average remaining working life (Years)	10.04	9.99

**C) Acturial assumptions :-**

The principal assumptions are the discount rate of 8.5% and salary growth rate of 5.5%. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

## Note 8

(₹ in Lakhs)

FIXED ASSETS	Gross Block (At Cost)				Accumulated Depreciation				Accumulated Impairment				Net Block	
	As at 1 <sup>st</sup> April 2014	Additions	Disposals	As at 31 <sup>st</sup> March 2015	As at 1 <sup>st</sup> April 2014	Deprecia- tion charge for year	On Disposals	As at 31 <sup>st</sup> March 2015	As at 1 <sup>st</sup> April 2014	For the year	Reversal	As at 31 <sup>st</sup> March 2015	Balance as at 31 <sup>st</sup> March 2015	Balance as at 31 <sup>st</sup> March 2014
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
a														
Tangible Assets (Not Under Lease)														
Buildings & plots	1,144.27	308.02	-	1,452.29	134.14	17.93	-	152.07	-	-	-	-	1,300.22	1,010.13
Plant and Equipment	817.13	0.85	32.50	785.48	376.07	99.08	30.89	444.26	-	-	-	-	341.22	441.06
Furniture and Fixtures	144.94	13.48	-	158.42	93.74	36.72	-	130.46	-	-	-	-	27.96	51.22
Vehicles	151.72	-	-	151.72	103.89	12.12	-	116.01	-	-	-	-	35.71	47.82
Office equipment	724.01	74.81	65.30	733.52	443.39	159.22	61.72	540.89	-	-	-	-	192.63	280.64
Others (Office Furniture)	195.51	1.00	1.21	195.30	134.27	11.12	1.17	144.22	-	-	-	-	51.08	61.23
Temporary Hutment	4.21	-	0.03	4.18	4.21	-	0.03	4.18	-	-	-	-	-	-
Total (i)	3,181.79	398.16	99.04	3,480.91	1,289.71	336.19	93.81	1,532.09	-	-	-	-	1,948.82	1,892.10
b														
Tangible Assets (Under Perpetual Lease)														
Land*	362.36	310.95	-	673.31	-	-	-	-	-	-	-	-	673.31	362.36
Total (ii)	362.36	310.95		673.31	-	-	-	-					673.31	362.36
TOTAL (i+ii)	3,544.15	709.11	99.04	4,154.22	1,289.71	336.19	93.81	1,532.09	-	-	-	-	2,622.13	2,254.46
Previous Year	3,798.97	37.31	292.13	3,544.15	1,341.25	134.53	186.09	1,289.69	25.21	-	25.21	-	2,254.46	2,432.51

1 The company has provided Depreciation from retained earnings amounting to ₹ 102.08 Lacs during the year on account of change in Depreciation Policy in accordance with Companies Act 2013.

2 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 ₹ 102.08 lacs has adjusted against the retained earnings as on 01.04.2014. This has resulted in increase in depreciation by ₹ 109.66 Lacs for the year.

3 \* No provision for depreciation has been made on land acquired under Perpetual Lease.

4 Lease / Title Deeds for the following Land/ Buildings & Plots are pending for execution in the name of Company.

Particular	(₹ in lakhs)	
	31.03.2015	31.03.2014
(i) Land at Lodhi Road, New Delhi *	8.62	8.62
(ii) Land at MBP, Mehrauli Road, Ghitorni, New Delhi	195.77	195.77
(iii) Land at Golf Link, New Delhi	157.97	157.97
(iv) Land at Raipur	310.95	-
(v) Office Building at Anun Chambers, Mumbai	5.49	5.49
(vi) Office Building at Assam	308.02	-

\*The main lease is in favour of Bharat Heavy Electricals Limited and a separate agreement for entitlement of ownership has been made in favour of the company.

The above figures represent the land cost including provision for stamp duties payable on execution of lease / title deeds have been made in respect of (i), (iii) and (vi).

## Note 9

(₹ in Lakhs)

Non Current Investments	As at March 31, 2015		As at March 31, 2014	
Trade Investments - Unquoted				
Subsidiary Company				
NBCC Services Limited - 20,00,000 equity shares of ₹10 each ,fully paid up		200.00		-
Investment in Joint Ventures		2,418.49		2,418.49
Less: Provision for diminution in the value of Investment		3.40		3.40
<b>Total</b>		<b>2,615.09</b>		<b>2,415.09</b>

600 equity shares in subsidiary company are held in the name of nominees of the company.

## Note 9A

### Detail of Trade Investments in Joint Ventures

(₹ in Lakhs)

S. No.	Particulars	Share of Profit (%)		Amount (₹)		Basis of Valuation
		31.03.15	31.03.14	31.03.15	31.03.14	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	<b>Investment in Association of Persons</b>					
1	NBCC-R. K. Millen	50.00%	50.00%	1,113.36	1,113.36	Cost
2	NBCC-AMC	76.98%	76.98%	916.96	916.96	Cost
3	NBCC-MHG	50.00%	50.00%	332.62	332.62	Cost
4	NBCC-AB	50.00%	50.00%	52.15	52.15	Cost
	<b>Investment in Company</b>					
1	Jamal NBCC International (PTY) Limited	49.00%	49.00%	3.40	3.40	Cost
	Less: Provision for diminution in the value of Investment			(3.40)	(3.40)	
	<b>Total</b>			<b>2,415.09</b>	<b>2,415.09</b>	

## Note 10

(₹ in Lakhs)

Deferred Tax Assets (Net)	As at March 31, 2015		As at March 31, 2014	
<b>Deferred Tax Assets</b>				
Arising on account of timing difference in Provision for Retirement Benefits				
a) Leave Encashment	1,671.10		1,982.74	
b) Settlement Allowance	14.24		13.76	
Provision for Doubtful Debts & Advance etc.	141.55		315.16	
Amount paid under Voluntary Retirement Scheme	248.77		181.18	
Provision for Research & Development	107.16		24.67	
Provision for CSR	-	2,182.82	209.35	2,726.86
<b>Deferred Tax Liabilities</b>				
Arising on account of timing difference in Depreciation	(231.42)	(231.42)	(392.22)	(392.22)
<b>Total</b>	<b>-</b>	<b>1,951.40</b>	<b>-</b>	<b>2,334.64</b>



## Note 11

(₹ in Lakhs)

Long Term Loans and Advances	As at March 31, 2015		As at March 31, 2014	
a. Security Deposits		4,060.89		4,405.75
b. Loans & Advances				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful Advances	-	-	-	-
<b>Total</b>		<b>4,060.89</b>		<b>4,405.75</b>

## Note 12

(₹ in Lakhs)

Current Investments	As at March 31, 2015	As at March 31, 2014
Others - Unquoted		
Mutual Funds		
Investment in Liquid Fund Cash Plan	13,486.71	8,935.25
<b>Total</b>	<b>13,486.71</b>	<b>8,935.25</b>

## Note 12A

(₹ in Lakhs)

Details of Current Investments	Face Value	No. Of Units		Amount	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
Others - Unquoted					
Mutual Funds					
UTI Liquid Cash- Institutional Plan-Daily Dividend-Reinvestment, Fully Paid	N.A.	-	396,345.60	-	4,040.53
IDBI Liquid Fund - Daily Dividend - Reinvestment, Fully Paid	N.A.	151,235.51	109,834.76	1,514.00	1,099.47
SBI Premier Liquid Fund - Direct Plan - Daily Dividend, Fully Paid	N.A.	598,271.44	4,901.58	6,002.16	49.17
Canara Robeco Liquid Fund Direct Plan - Daily Dividend Reinvestment, Fully Paid	N.A.	593,789.23	372,559.10	5,970.55	3,746.08
<b>Total</b>				<b>13,486.71</b>	<b>8,935.25</b>

## Note 13

(₹ in Lakhs)

Inventories	As at March 31, 2015		As at March 31, 2014	
a. Raw Materials and components		330.92		480.45
b. Work-in-progress				
i) Land	68,382.12		53,491.48	
ii) Construction Work in Progress	29,610.40		44,634.10	
iii) Completed Projects	15,826.95	113,819.47	616.56	98,742.14
c. Stores and spares		8.44		18.02
d. Loose Tools		74.70		91.33
e. Scrap		31.43		24.36
f. Centering, Shuttering and Scaffolding		282.37		281.93
g. Hostel Staff Camp Equipments		0.85		0.87
h. Finished Goods		19.09		20.82
i. Stock in Transit		-		11.77
<b>Total</b>		<b>114,567.27</b>		<b>99,671.69</b>

- (I) Item a,c,h & i are valued at lower of cost or net realizable value.  
 (II) Item b - The work in progress in respect of Real Estate Project has been valued at cost.  
 (III) Item d,e,f ,g is ascertained on the basis of realizable value at the end of every quarter.

## Note 14

(₹ in Lakhs)

Trade Receivables	As at March 31, 2015		As at March 31, 2014	
Secured	-	-	-	-
Unsecured:				
"Outstanding for a period exceeding six months from the date they were due for payment :"				
- Considered good	60,303.72		52,498.32	
- Considered doubtful	-	60,303.72	-	52,498.32
Other Trade receivables:				
- Considered good	110,126.91		79,163.00	
- Considered doubtful	409.01	110,535.92	682.15	79,845.15
Less: Provision for doubtful debts		409.01		682.15
Less: Material Account		18.95		18.95
<b>Total</b>		<b>170,411.68</b>		<b>131,642.37</b>

Trade Receivables includes outstanding dues from Government Department /Public Sector Undertakings and other departments in respect of closed projects amounting to ₹ 6025.07 Lacs (Previous year ₹ 4791.25 Lakhs which are outstanding for more than three years. Out of this sum, an amount of ₹ 3399.00 Lakhs (Previous Year ₹ 3598.52 Lakhs) is pending in arbitration/ court cases. No provision has been considered against these amounts as the same are considered good for recovery.

## Note 15

(₹ in Lakhs)

Trade Receivables	As at March 31, 2015		As at March 31, 2014	
Cash and cash equivalents				
a. Balances with Banks		22,242.38		67,756.08
b. Cash in hand		0.73		0.55
c. Remittances in Transit		1,343.89		687.54
d. Stamps in Hand		0.02		0.06
e. Cheques in Hand		5.46		291.46
f. Bank deposits upto 3 months Original Maturity		43,116.39		20,885.00
Other Bank Balances				
a. Bank deposits more than 3 months and upto 12 months Maturity		39,237.44		29,969.55
<b>Total</b>		<b>105,946.31</b>		<b>119,590.24</b>
Balances with Banks in Unpaid Dividend Account		3.11		0.41
Fixed Deposits with Banks under Lien with Banks		35.00		35.00

## Note 16

(₹ in Lakhs)

Short Term Loans and Advances	As at March 31, 2015		As at March 31, 2014	
<b>a. Advance Income Tax</b>				
Unsecured, considered good				
F.Y. 2006-07	2,159.84		2,159.84	
F.Y. 2008-09	33.60		33.60	
F.Y. 2010-11	-		-	
F.Y. 2011-12	-		-	
F.Y. 2012-13	10,805.06		10,255.43	
F.Y. 2013-14	10,001.42		8,474.00	
F.Y. 2014-15	9,514.11		-	
		32,514.03		20,922.87
Less: Provision for Taxation				
F.Y. 2011-12	-		-	
F.Y. 2012-13	9,465.00		9,465.00	
F.Y. 2013-14	10,026.74		10,026.74	
F.Y. 2014-15	10,986.94	30,478.68	-	19,491.74
<b>b. Advance Fringe Benefit Tax</b>		2,035.35		1,431.13
Unsecured, considered good		6.86		6.86
<b>c. Advances to PRWs, Suppliers, Staff &amp; Others</b>				
Secured Considered Good	43,824.74		35,721.75	
Unsecured Considered Good *	2,603.76		1,789.30	
Doubtful	245.05		245.05	
Less: Provision	245.05	46,428.50	245.05	37,511.05
<b>d. Earnest Money &amp; Security Deposits</b>		6,723.12		5,385.22
<b>e. Claim Recoverable from Govt. Authorities</b>		1,805.15		2,176.38
<b>f. Prepaid Expenses</b>		168.14		307.13
<b>g. Other Current Assets</b>				
<b>Total</b>		<b>57,167.12</b>		<b>46,817.77</b>

\* Includes ₹ 174.38 Lacs (Previous Year Nil) receivable from subsidiary & ₹ 1000.16 Lacs (Previous Year ₹ 1526.98 Lacs) receivable from Joint Ventures.

## Note 17

(₹ in Lakhs)

Other Current Assets	As at March 31, 2015	As at March 31, 2014
<b>Unsecured, Considered Good</b>		
Interest Accrued on Fixed Deposits considered good	1,617.12	1,015.76
<b>Total</b>	<b>1,617.12</b>	<b>1,015.76</b>

## Note 18

(₹ in Lakhs)

Income from Operations	For the year ended on March 31, 2015	For the year ended on March 31, 2014
<b>Value of Services</b>		
Value of Work Done	436,097.16	356,879.08
Work in Progress	26,003.17	43,997.68
<b>Total</b>	<b>462,100.33</b>	<b>400,876.76</b>

## Note 18A

(₹ in Lakhs)

Gross income derived from services as under :	For the year ended on March 31, 2015	For the year ended on March 31, 2014
a. Project Management Consultancy	391,717.63	328,893.36
b. Real Estate	49,680.17	62,504.45
c. Engineering, Procurement & Construction	20,702.53	94,78.95
Total	462,100.33	400,876.76

Income includes VAT & Service Tax, wherever prices are inclusive of taxes.

## Note 18B

(₹ in Lakhs)

Disclosure in pursuant to clause 9.2 of G.N (A) 23 issued by The Institute of Chartered Accountants of India on Accounting for Real Estate Transactions	As on March 31, 2015	As on March 31, 2014
a. Aggregate amount of costs incurred to date	139,926.07	61,990.05
b. Aggregate amount of profit recognised to date	25,118.91	15,465.72
c. Amount of Advances received	45.21	34.41
d. Amount of Work in Progress and the value of Inventories	109,020.70	41,958.80
e. Excess of revenue recognised over actual bills raised (unbilled revenue ).	5,537.88	-

## Note 19

(₹ in Lakhs)

Other Operating Revenues	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Miscellaneous Receipts	1,623.02	1,485.63
Unadjusted Credit Balances Written Back	2,311.14	1,583.06
Provisions Written Back - Trade Receivables	179.57	28.73
Total	4,113.73	3,097.42

## Note 20

(₹ in Lakhs)

Other Income	For the year ended on March 31, 2015		For the year ended on March 31, 2014	
Interest Income				
From Banks	7,821.56		7,787.68	
From Contractors	5,271.69		2,722.08	
From Staff	0.05		0.14	
Others	87.20	13,180.50	2,079.52	12,589.42
Rent		388.56		46.26
Dividend on Liquid Cash Plan		1,068.40		689.23
Net gain/Loss on sale of Assets		20.84		(39.66)
Provisions Written Back				
- Impairment of Assets	-		25.21	
- Loans & Advances	-	-	15.32	40.53
Total		14,658.30		13,325.78

## Note 21

(₹ in Lakhs)

Land Cost / Material Consumed	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Land Cost	13,456.27	31,116.82
Inventory at the beginning of the year	504.81	543.23
Add: Purchases	4,595.18	2,628.93
Less: Inventory at the end of the year	362.36	504.81
Less: Transfers, Returns & sales	235.42	19.64
Add: Carriage & Freight Inward	4.38	6.92
<b>Total</b>	<b>17,962.86</b>	<b>33,771.45</b>

## Note 21A

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2015		For the year ended on March 31, 2014	
	Amount	%	Amount	%
(A) Value of Imported and Indigenous material consumed:				
(i) Indigenous- Materials	4,506.59	100.00	2,654.63	100.00
(ii) Imported- Materials	-	-	-	-
<b>Total</b>	<b>4,506.59</b>	<b>100.00</b>	<b>2,654.63</b>	<b>100.00</b>
(B) CIF Value of imports during the year				
(i) Materials	-	-	-	-
(ii) Stores	-	-	-	-
(C) Expenditure in Foreign currency				
(i) Travelling	35.81		12.13	
(D) Earnings in Foreign Currency	-		-	

## Note 22

(₹ in Lakhs)

Change in Inventories of Work in Progress	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Inventory at the beginning of the year	98,742.14	65,207.29
Add: Additions during the year	26,003.17	43,997.68
Less: Adjustments during the year	-	1,658.07
Less: Inventory at the end of the year	113,819.47	98,742.14
<b>Total</b>	<b>10,925.84</b>	<b>8,804.76</b>

## Note 23

(₹ in Lakhs)

Work and Consultancy Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Work Expenses (without material)	8,534.52	4,686.99
Work Expenses (with material)	372,245.34	308,273.54
Consultancy	2,704.42	2,361.63
<b>Total</b>	<b>383,484.28</b>	<b>315,322.16</b>



## Note 24

(₹ in Lakhs)

Employee Benefit Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Salaries and incentives	14,995.43	14,747.24
Contributions to Provident and other fund	1,269.57	1,232.18
Gratuity fund contributions	328.22	757.35
Staff welfare expenses	627.28	579.27
Leave Encashment	1,581.33	194.97
Travelling Allowance-Superannuation	1.25	2.67
Contribution for Pension	711.06	696.59
<b>Total</b>	<b>19,514.14</b>	<b>18,210.27</b>

The remuneration of Directors including Chairman-cum-Managing Director included in various schedules to Statement of Profit & Loss is as under:-

Particulars	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Salary	141.72	64.23
Provident Fund Contribution	7.23	4.87
Provision for Retirement Benefits (On Actuarial Basis)	12.39	1.66
<b>Total</b>	<b>161.34</b>	<b>70.76</b>

## Note 25

(₹ in Lakhs)

Finance Costs	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Interest Others (On Advances from clients/ /Arbitration/ Court Awards)	4,024.55	2,238.44
<b>Total</b>	<b>4,024.55</b>	<b>2,238.44</b>

## Note 26

(₹ in Lakhs)

Other Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Insurance of work	50.12	31.08
Water. Electricity & Allied charges	157.61	140.04
Rent	100.69	85.03
Travelling & Conveyance	541.66	513.83
Entertainment	24.06	29.88
Auditor's Remuneration	20.00	24.00
Internal Audit Expenses	12.82	11.30
Carriage & Freight (General)	19.47	25.02
Legal & Professional Charges	233.21	160.44
Postage, Telegram, Telephone & Telex	148.02	99.27
Printing & Stationery	96.71	86.89
Tender & Survey Expenses	12.75	9.97
Advertisement	747.36	695.82
Conference & Management Development Expenses	447.13	278.86
Wealth Tax	6.24	6.47
Value Added Tax	572.39	356.45
Bank charges & Guarantee Commission	110.00	113.84
Running Expenses of Plant & Machinery/ Vehicles	61.49	63.54
Repairs & Maintenance		
- Plant & Machinery/Vehicles	57.19	44.54
- Buildings	187.13	276.00
- Others	63.69	22.56
Other Consumables:		
- CSS	25.52	27.35
- Loose Tools	14.79	8.80
- Laboratory Equipments	0.38	0.31
- Hostel/ Staff Equipment	0.03	0.11
Rates & Taxes	198.95	364.52
Insurance	6.90	9.13
Hire Charges	124.11	118.10
Miscellaneous. Expenses	379.19	321.01
Exchange Loss	40.86	58.87
Director's Sitting Fee	22.05	18.28
Provision for CSR Expenditure	429.87	415.00
Provision for Research & Development	247.14	103.75
Provision for Trade Receivables	34.79	192.14
<b>Total</b>	<b>5,194.32</b>	<b>4,712.20</b>

## Note 26A

(₹ in Lakhs)

Payment to Auditor	For the year ended on March 31, 2015	For the year ended on March 31, 2014
(a) Audit fee	16.00	17.50
(b) For Taxation Matters	4.00	4.00
(c) For Certification	-	2.50
(d) For Reimbursement of Expenses	1.97	-
<b>Total</b>	<b>21.97</b>	<b>24.00</b>

## Note 27

(₹ in Lakhs)

Write Offs:	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Trade Receivables	397.07	720.16
Loans and Advances	35.66	26.94
Loss on sale of Stores	-	3.50
<b>Total</b>	<b>431.73</b>	<b>750.60</b>

## Note 28

(₹ in Lakhs)

Prior Period Items	For the year ended on March 31, 2015	For the year ended on March 31, 2014
<b>EXPENDITURE</b>		
Contract Work Expenses - Labour	-	1.90
Interest on Advances to Contractors		
Value of Work Done	-	1.19
Miscellaneous Receipts	-	0.82
<b>Total</b>	<b>-</b>	<b>3.91</b>

## Note 29

(₹ in Lakhs)

Contingent Liabilities and Commitments (To the extent not provided for)	For the year ended on March 31, 2015	For the year ended on March 31, 2014
(A) CONTINGENT LIABILITIES		
Claims against the Company not acknowledged as debts. Counter claims of the Corporation against these claims amounting to ₹ 23,756.86 lakhs (Previous year ₹ 23,706.36 lakhs) not accounted for in books.	29,863.01	24,188.14
Demand in respect of taxes not accepted by company		
a) Value Added Tax (VAT) (Company is contesting demand)	619.62	227.12
b) Service Tax (Company is contesting demand)	2,032.12	1,119.73
c) Income Tax		
i) Demand raised by Income Tax Department but not accepted by the company.	1,968.08	2,967.52
ii) Appeals decided in favour of company but department has filed further appeals	621.72	693.52
Bank Guarantees for performance, Earnest Money Deposits and Security Deposits	40,713.50	42,885.77
The Govt. guarantee charges on internal / external borrowings have not been accounted for as the matter regarding waiver of these charges has been taken up with the Govt. of India, Ministry of Urban Development (MOUD).	1,654.93	1,654.93
Recovery at penal rate on account of excess consumption of material over theoretical norms for the materials supplied by the clients at issue price and free of cost, pending final settlement with the clients.	NOT ASCERTAINABLE	NOT ASCERTAINABLE
B) Other Commitments	Nil	Nil

## Note 30

As per Accounting Standard-18 on Related Party Disclosures:

List of the related parties-

### Subsidiary of the Company

- (a) NBCC Services Limited  
(w.e.f. 16.10.2014)

### Joint Ventures:-

- (a) Jamal NBCC International (PTY) Limited  
(b) NBCC - AMC  
(c) NBCC - R.K. Millen  
(d) NBCC - MHG  
(e) NBCC - AB

### Key Managerial Personnel:-

- (a) Dr. Anoop. K. Mittal,  
Chairman-cum-Managing Director  
(b) Mr.S.K.Pal, Director(Finance)  
(c) Mr. S.K. Chaudhary, Director (Projects)  
(d) Mrs. Deepti Gambhir (Company Secretary)  
(with effect from 12.08.2014)

Transactions with related parties

(₹ in Lakhs)

S. No	Particular	Year	NBCC Services Ltd	Jamal NBCC International	NBCC - AMC	NBCC - R.K. Millen	NBCC - MHG	NBCC - AB	Key Managerial Personnel
(a)	Work & Consultancy Expenses	2014-15 2013-14	47.59 -	- -	- -	- -	- 4,477.53	- 99.09	- -
(b)	Rent Received	2014-15 2013-14	5.04 -	- -	- -	- -	- -	- -	- -
(c)	Amount Received	2014-15 2013-14	- -	- -	- -	- -	1,400.00 500.00	- 300.00	- -
(d)	Advance for Works	2014-15 2013-14	200.00 -	- -	- -	- -	- -	- -	- -
(e)	Amount Receivable	2014-15 2013-14	174.38 -	- -	125.97 -	- -	257.30 1,399.08	616.89 127.90	- -
(f)	Share Capital Subscribed	2014-15 2013-14	200.00 -	- -	- -	- -	- -	- -	- -
(g)	Managerial Remuneration	2014-15 2013-14	- -	- -	- -	- -	- -	- -	161.34 70.76
(g)	Reimbursement of Expenses	2014-15 2013-14	20.87 -	- -	- -	- -	- -	- -	- -

### Notes to Financial Statements

## Note 31

In respect of closed units (Domestic or Foreign), the reconciliation of balances of such units is in progress. The effect, if any of such balances on the Profit/ Loss of the Company is not ascertainable.

## Note 32

Balances of Trade Receivables/ Trade Payables and Loans & Advances are subject to reconciliation and confirmation.

## Note 33

The Company's significant leasing arrangement are in respect of operating leases relating to its leased office premises. These lease arrangements which are cancelable, are generally renewable by mutual consent. The aggregate lease rentals paid is disclosed under rent in Note No.26.

## Note 34

### Disclosure as per Accounting Standard - 17 on 'Segment Reporting'

#### a) Business segments

The Company's principal business is providing Project Management Consultancy, development of Real Estate and Engineering, Procurement & Construction services.

#### b) Segment Revenue & Expenses

Revenue & Expenses directly attributable to the segment is considered as 'Segment Revenue' & 'Segment Expenses'.

c) Segment Assets & Liabilities

Segment Assets & Liabilities include the respective directly identifiable to each of the segments.

PRIMARY SEGMENT DISCLOSURE: BUSINESS SEGMENT

Particulars	Project Management Consultancy		Real Estate		Engineering, Procurement & Construction		Unallocated		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Revenue from External Customers	391,717.63	328,893.36	49,680.17	62,504.45	20,702.53	9,478.95	-	-	462,100.33	400,876.76
Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Revenue	391,717.63	328,893.36	49,680.17	62,504.45	20,702.53	9,478.95	-	-	462,100.33	400,876.76
Segment Result:	20,741.90	19,918.98	10,646.52	9,808.55	3,648.35	416.49	(6,160.60)	(7,832.59)	28,876.17	22,311.43
Interest Expenses	-	-	-	-	-	-	(4,024.54)	(2,238.44)	(4,024.54)	(2,238.44)
Interest Income	-	-	-	-	-	-	13,180.50	12,589.42	13,180.50	12,589.42
Dividend Income	-	-	-	-	-	-	1,068.40	689.23	1,068.40	689.23
Profit before tax	-	-	-	-	-	-	-	-	39,100.53	33,351.64
Tax Expenses :-	-	-	-	-	-	-	-	-	-	-
Current tax	-	-	-	-	-	-	-	-	(10,986.94)	(10,026.74)
Deferred Tax	-	-	-	-	-	-	-	-	(383.24)	1,388.79
Profit After tax	-	-	-	-	-	-	-	-	27,730.35	24,713.69
Segment Assets	216,260.38	223,747.98	126,557.03	105,355.00	24,119.24	15,386.73	107,509.07	74,593.31	474,445.72	419,083.02
Segment Liabilities	290,028.79	259,307.40	20,824.91	20,436.32	12,037.12	7,300.28	19,141.68	19,310.46	342,032.50	306,354.46
Capital Expenditure	319.92	31.93	311.61	0.71	20.79	4.67	56.79	-	709.11	37.31
Depreciation	49.81	94.48	5.27	1.36	75.01	38.69	104.02	-	234.11	134.53
Non-cash expenditure other than Depreciation	111.76	486.94	-	-	319.97	263.66	-	-	431.73	750.60

SECONDARY SEGMENT DISCLOSURE:

a) The operations of the company are mainly carried out within the country and therefore, geographical segments are inapplicable.

Notes to Financial Statements

Note 35

Earnings per share (EPS) computed in accordance with Accounting Standard - 20 on "Earning per Share"

Basic & Diluted

Particulars	(₹ in Lakhs)	
	2014-15	2013-14
Profit after Tax as per Statement of Profit & Loss (A)	27,730.35	24,713.69
Number of Equity Shares Issued (B)	120000000	120000000
Face Value per Equity Share (₹)	10.00	10.00
Basic and Diluted EPS (₹) (A/B)	23.11	20.59

Note 36

Negative figures have been shown in brackets.

## Note 37

Previous year figures have been regrouped/ recast/ rearranged wherever deemed necessary to conform to current year's classification.

## Note 38

### 1. SIGNIFICANT ACCOUNTING POLICIES :

#### (a) Corporate Information

National Buildings Construction Corporation Limited (NBCC/the company) was incorporated in 1960 under the Companies Act, 1956. NBCC is a Public Sector Enterprise under the administrative control of Ministry of Urban Development, Government of India. NBCC is primarily engaged in the business of (i) Project Management Consultancy (PMC) (ii) Real Estate Development and (iii) Engineering, Procurement and Construction (EPC). The equity shares of NBCC are listed on National Stock Exchange of India Limited and BSE Limited.

#### (b) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material respects with the notified Accounting Standards by Companies Accounting Standards Rules, 2006 as amended from time to time (notified under Section 211(3C) of the Companies Act, 1956 which continues to be applicable in terms of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 2013. Financial Statements have been prepared under historical cost convention on accrual basis in accordance with Generally Accepted Accounting Principles (GAAP) in India. The accounting policies have been consistently followed by Company.

#### (c) USE OF ESTIMATES

Financial Statements are prepared in accordance with GAAP in India which require management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as of date of financial statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying financial statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialize in accordance with applicable Accounting Standards.

### 2. INCOME RECOGNITION

- (a) In case of PMC contracts which are in nature of Cost Plus Contracts, revenue is recognised on the basis of percentage completion method. The stage of completion is determined by the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs.
- (b) In respect of Real Estate Development, the company is following Revised Guidance Note, GN (A) 23 (revised 2012) on "Accounting for Real Estate Transactions" issued by The Institute of Chartered Accountants of India. Revenue from Real Estate projects is recognized on "Percentage of completion Method" (POC) of accounting. Revenue under POC method is recognized on basis of percentage of actual costs incurred including construction and development cost of projects under execution and proportionate cost of land provided following conditions have been fulfilled:
  - i. atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;
  - ii. atleast 25% of saleable project area is secured by the Agreements to Sell/ Application Forms (containing salient terms of the agreement to sell); and
  - iii. atleast 10% of total revenue as per Agreement to Sell are realized in respect of these agreements.
- (c) In case of EPC Contracts, the revenue is recognised on the basis of percentage completion method. The stage of completion is determined by the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs.
- (d) Revenue includes:
  - (i) Work done for which only letters of intent have been received, however, formal contracts / agreements are in the process of execution.
  - (ii) Work executed and measured by the Company pending certification by the client.
  - (iii) Work executed but not measured / partly executed are accounted for at engineering estimated cost.
  - (iv) Extra and substituted items to the extent considered realizable.
  - (v) Claims lodged against clients to the extent considered realizable.
  - (vi) Amount retained by the clients which is released after the commissioning of the project.
- (e) Income from interest is accounted for on time proportion basis taking into account amount outstanding and applicable rate of interest. Interest from customers under agreement to sell is accounted for on receipt basis.
- (f) Dividend income is recognised when right to receive is established.
- (g) Rent, Service Receipts are accounted for on accrual basis.



### 3. WORK-IN-PROGRESS

Work-in-progress includes unsold portion of Real Estate Projects. Increase / decrease in Work-in-Progress is accounted for as income or expenditure for the year, as the case may be. Valuation of work-in-progress including unsold portion of reality project is being done on basis of actual cost and overheads incurred which are directly attributable to project, till completion.

### 4. FIXED ASSETS

#### Tangible Assets:

Fixed Assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to their working condition for its intended use. It excludes refundable taxes. Borrowing costs, if any relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

#### Intangible Assets:

Intangible Assets are stated at their cost of acquisition less accumulated amortisation.

### 5. DEPRECIATION & AMORTISATION

- a) Depreciation on Fixed Assets is calculated on Straight line method in accordance with the provisions of Schedule II of the Companies Act, 2013 keeping 5% of cost as residual value. The useful life of fixed assets as defined in the Part C of Schedule II of the Companies Act, 2013 has been taken for all tangible assets.
- b) Fixed Assets costing upto ₹ 10,000/- each are fully depreciated in the year of its acquisition.

### 6. FOREIGN CURRENCY TRANSACTIONS

The financial statement of an integral operation is translated using following principles and procedures:

- a. A foreign currency transaction is recorded, on initial recognition in reporting currency (i.e. ₹), by applying to foreign currency exchange rate at the date of transaction.
- b. Monetary items denominated in a foreign currency are reported using exchange rate at reporting date.
- c. Non-monetary items carried in term of historical cost denominated in foreign currency, are reported using exchange rate at the date of transaction.
- d. Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or as expenses in the period in which they arise.
- e. Exchange differences arising on reporting of long term monetary assets at rates different from those at which they were initially reported during the period or previous periods in so far they relate to the acquisition of depreciable capital asset is added to or deducted from the cost of assets.
- f. Non monetary foreign currency items are carried at cost.

### 7. VALUATION OF INVENTORIES

- a) Direct Materials, Stores and Spare Parts are valued at lower of cost or net realizable value. Cost is determined on weighted average cost method.
- b) Consumables including Cantering, Shuttering and Scaffolding, Loose Tools, Laboratory Equipment, empty containers & others are valued on the basis of realizable value, based on the engineering estimate.

### 8. INVESTMENTS

- Current Investments are valued at Lower of Cost or Net Realizable Value.
- Long Term Investment are stated at cost. Provision for diminution in the value of long term investments is made only if, such decline is other than temporary in the opinion of the management.

### 9. EMPLOYEE BENEFITS

#### a) SHORT TERM BENEFITS

These are recognised as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered. These benefits include performance related pay and compensated absences.

#### b) LONG TERM BENEFITS

##### Defined Contribution Plan

Company's contribution paid/payable during the year to Provident Fund, EPS 1995 of EPFO and Company's Pension Scheme is recognised in the statement of profit and loss for the year in which the related services are rendered. The same is paid to a fund administered through separate trusts.

#### Defined Benefit Plan

Company's liability towards gratuity, leave benefits (including compensated absences) and TA on Superannuation are determined by independent actuary, at the year end using the projected unit credit method. Actuarial gains or losses are recognised immediately in the statement of profit and loss. Liability for gratuity as per actuarial valuation is paid to a fund administered through a separate trust.

#### c. EMPLOYEE SEPERATION COSTS

Ex Gratia to employees who have opted for retirement under the voluntary retirement scheme of the Company is charged to the Statement of Profit and Loss in the year of acceptance of option by the management.

#### 10. PRIOR PERIOD EXPENDITURE / INCOME

Expenditure / Income upto ₹ 1,00,000 in each case relating to prior period has been charged / accounted for to the respective head of accounts.

#### 11. TAXES ON INCOME

Tax expense comprises both current and deferred tax. Current tax is determined on the basis of taxable income in accordance with the provisions of the Income Tax Act, 1961. Deferred tax liability /asset resulting from 'timing difference' between accounting income and taxable income, that is capable of reversal in subsequent accounting period is accounted for considering the tax rate & tax laws that have been enacted or substantively enacted as on the reporting date. Deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each reporting date for their realisability.

#### 12. IMPAIRMENT OF ASSETS

Carrying amount of cash generating units is reviewed at each reporting date where there is any indication of impairment based on internal/ external indicators. An impairment loss is recognised in the statement of profit and loss where carrying amount exceeds recoverable amount of cash generating units. Impairment loss is reversed, if, there is change in recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognised no longer exists.

#### 13. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

**A provision** is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation on reporting date.

**Contingent liabilities** are disclosed on basis of judgment of management after a careful evaluation of facts and legal aspects of matter involved.

**Contingent assets** are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

#### 14. PROVISION FOR DOUBTFUL DEBTS / LOANS AND ADVANCES

The amount of Trade Receivables / Loans and Advances in closed projects, pertaining to Government of India, its departments and Public Sector Enterprises are considered Good for realisation irrespective of the age of receivable / loans and advances. These debts are under constant persuasion for realisation till final settlement made with client or in case of dispute, verdict is passed by the arbitrator / court. Necessary provision against doubtful debts / loans and advances is made based on the previous experience of Management. Receivables / Advances are written-off as and when considered unrealisable.

#### 15. UNADJUSTED CREDIT BALANCES WRITTEN BACK

Write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case.

#### 16. ARBITRATION AWARDS

Arbitration / Court's awards, to the extent not taken into accounts at the time of initiation, are accounted for after it becomes decree. Interest to / from in these cases are accounted for on actual payment/receipt basis.

#### 17. LIQUIDATED DAMAGES

Liquidated Damages / Compensation for delay in respect of clients/ contractors, if any, are accounted for when matter is considered settled by management.



NBCC Square - A Commercial-cum-Residential Project  
at Rajarhat, Kolkata

# Independent Auditor's Report

## To the Board of Directors of National Buildings Construction Corporation Limited

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of **National Buildings Construction Corporation Limited** ("the Company") and its subsidiary, its jointly controlled entities; hereinafter referred to as the "Group" (Refer Note No 40) to the attached consolidated financial statements), which comprise the consolidated Balance Sheet as at 31st March, 2015, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Consolidated Financial Statements

2. The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group including its Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its jointly controlled entities, are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

## Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. We have taken into account the provisions of the Act and conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



## Opinion

7. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements and Accounting Standard (AS) 27 – Financial Reporting of Interests in Joint Ventures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2015, and its consolidated profit and its consolidated cash flows for the year ended on that date.

## Emphasis of Matter

9. We draw attention to
  - (a) There are outstanding dues on account of Trade Receivables amounting to ₹ 6025.07 Lakhs (previous year ₹ 4791.25 Lakhs) in respect of closed inland projects, which are more than three years old including an amount of ₹ 3399.00 Lakhs (previous year ₹ 3598.52 Lakhs) under litigation/arbitration. The same have been shown as good for recovery (Refer Note No 14)
  - (b) No provision has been made for penal levy amounting to ₹ 1654.93 Lakhs (previous year ₹ 1654.93 Lakhs) for guarantees given by the government for loans taken in earlier years by the Company in view of issue being under dispute though the same has been shown as contingent liability (Refer Note No 29)
  - (c) 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. (Refer Note No 39A)

Our opinion is not qualified in respect of these matters.

## Other Matter

10. The financial statements of subsidiary and 3 jointly controlled entities included in the consolidated financial statements, which constitute total assets of ₹ 4621.21 lakhs and net assets of ₹ 2928.21 lakhs as at 31st March, 2015, total revenue of ₹ 2548.15 lakhs and net profit of ₹ 97.34 lakhs for the year then ended have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of subsidiary and jointly controlled entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and jointly controlled entities, is based solely on the reports of the others auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

## Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the company and subsidiary company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. We enclose our report in terms of Section 143 (5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the Annexure II on the directions and sub directions issued by the Comptroller and Auditor General of India.
13. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
  - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2015 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No 29 to the Consolidated Financial Statements.
    - ii. The Group did not have any long-term contracts including derivative contracts as at 31st March, 2015
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31st March, 2015.

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

Sd/-  
(J.C. Gupta)  
Partner  
Membership Number :006107

Place of signature: New Delhi  
Date: 22<sup>nd</sup> May, 2015



## Annexure I to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of National Building Construction Corporation Limited on the Consolidated Financial Statements as of and for the year ended 31st March, 2015 to the extent applicable to the Company and its Subsidiary Company (the Companies)

- i. (a) The Companies are maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Companies have been physically verified by the Management during the year. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account. In our opinion, the frequency of verification is reasonable.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Companies and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Companies are maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Companies have not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Companies.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Companies and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Companies, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Companies have not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi. We have broadly reviewed the books of account maintained by the Companies in respect of Engineering, Procurement and Construction (EPC) division where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete. For Project Management and Consultancy (PMC) and Real Estate division we have been informed that these activities are carried on back to back basis by sub contractors appointed by the Companies, hence, Companies are not required to maintain cost records for these divisions.
- vii. (a) According to the information and explanation given to us and the records of the Companies examined by us, in our opinion, the Companies are generally regular in depositing undisputed statutory dues, including Provident Fund, Value Added Tax/Sales Tax, Service Tax, Cess, Income Tax, Wealth Tax and other material statutory dues, as applicable, with the appropriate authorities. We have been informed that the provisions of the Employees state Insurance Act are not applicable to the Companies.
- (b) According to the information and explanations given to us and the records of the Companies examined by us, the particulars of dues of Income Tax, Service Tax, Value Added Tax /Sales Tax as at 31st March, 2015 which have not been deposited on account of a dispute are as follows:

Name of the statute	Nature of dues	₹(in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Sales Tax Act	Sales Tax	619.62	2008-09 to 2013-14	Joint Commissioner, Commercial Taxes
Income Tax Act, 1961	Income Tax	157.64	2011-12	Commissioner (Appeals)
		86.73	2010-11	Appellate Tribunal
		66.57	2008-09	Appellate Tribunal
		5.67	2007-08	Appellate Tribunal
		226.93	2007-08 (Re-Assessment)	Commissioner (Appeals)
		1582.18	2006-07 (Re-Assessment)	Appellate Tribunal
Finance Act, 1994	Service Tax	1076.66	2007-08 to 2013-14	CESTAT
		84.44	2010-11	CESTAT
		871.02	2009-10 to 2014-15	Appeal not filed yet

(c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Act, and the rules made there under.

- viii. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year. As the Subsidiary Company is registered for a period less than five years, the provision of clause 3(viii) of the Order are not applicable to the Subsidiary Company.
- ix. As the Companies do not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Companies.
- x. In our opinion, and according to the information and explanations given to us, the Companies have not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Companies.
- xi. The Companies have not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Companies.
- xii. During the course of our examination of the books and records of the Companies, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Companies, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Sd/-  
(J.C. Gupta)  
Partner  
Membership Number :006107

Place of signature: New Delhi  
Date: 22<sup>nd</sup> May, 2015

## Annexure II to Independent Auditors' Report

Directions and sub directions indicating the areas to be examined by the Statutory Auditors during the course of audit of Annual Accounts of the National Buildings Construction Corporation Limited for the year 2014-15 issued by the Comptroller & Auditor General of India under section 143 (5) of the Companies Act, 2013.

Referred to in paragraph 12 of the Independent Auditors' Report of even date to the members of National Buildings Construction Corporation Limited on the consolidated financial statements as of and for the year ended 31st March, 2015

Sl. No.	Directions/Sub Directions	Action Taken	Impact on financial statement
<b>A.</b>	<b>Directions</b>		
1	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process?	As per information & explanation given to us the Department of Disinvestment through Ministry of Urban Development decided 10% disinvestment of government equity in the company through public issue which closed on 27.03.2012. There is no further disinvestment by Govt. of India during the year 2014-15.	Not Applicable
2	Please report whether there are any cases of waiver/write off debits/ loans/ interest etc., if yes, the reasons there for and the amount involved?	There is a write off of the Trade Receivable amounting Rs. 396.07 lacs and Loans and Advances amounting to Rs. 35.66 lacs during the financial year 2014-15. These debts are under constant pursuation for realization till final settlement made with client or in case of dispute, verdict is passed by the arbitrator/court. Necessary provision against doubtful debts/loans and advances is made based on the previous experience of management. Receivable/ Advances are written off as and when considered unrealizable. It is pertinent to mention that all these dues which have been written off during the year pertain to the Govt. Departments.	Already accounted
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities?	As per information & explanation given to us there is no inventory lying with third parties and no assets received as gift from Government or other authorities.	NIL
4	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given?	There are 235 pending legal/arbitration cases against/by the company. The age-wise classification obtained from the management is as under:  More than 25 years : 2	NIL

Sl. No.	Directions/Sub Directions	Action Taken	Impact on financial statement
<b>A.</b>	<b>Directions</b>		
		<p>Fifteen to Twenty Five years : 20</p> <p>Five to Fifteen years : 91</p> <p>Less than Five years : 122</p> <p>The cases are under sub judiciary &amp; the company does not have any control on the procedures/methods adopted by Arbitrators/ courts for the settlement. The company has a separate legal cell which maintains a penal of lawyers who are prosecuting /defending the cases on behalf of the company. The legal cell maintain status of pending cases &amp; coordinate with the advocates by providing necessary documents/information in order to safeguard the interest of the company. The company is maintaining a penal of advocates &amp; schedule of pre approved fee. Hence the expenditure on legal fee is being monitored/controlled by law division of the company.</p>	
<b>B</b>	<b>Sub Directions : NIL</b>		

**For JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants

Sd/-

**(J.C. Gupta)**

Partner

Membership Number :006107

Place of signature: New Delhi

Date: 22<sup>nd</sup> May, 2015



# Consolidated Balance Sheet as at March 31, 2015

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	1	12,000.00	12,000.00
(b) Reserves and Surplus	2	121,839.69	102,057.70
<b>2 Non-current liabilities</b>			
(a) Other Long Term Liabilities	3	-	2.14
(b) Long-Term Provisions	4	4,495.19	5,320.84
<b>3 Current liabilities</b>			
(a) Trade Payables	5	151,533.14	94,470.86
(b) Other Current Liabilities	6	176,898.61	197,795.75
(c) Short-Term Provisions	7	9,623.93	9,076.35
<b>TOTAL</b>		<b>476,390.56</b>	<b>420,723.64</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	8	2,622.13	2,254.46
(b) Non-Current Investments	9	1,113.36	1,113.36
(c) Deferred Tax Assets (Net)	10	1,951.40	2,334.64
(d) Long-Term Loans and Advances	11	4,060.89	4,405.75
<b>2 Current Assets</b>			
(a) Current Investments	12	13,486.71	8,935.25
(b) Inventories	13	117,333.20	101,957.54
(c) Trade Receivables	14	170,431.29	131,453.75
(d) Cash and Bank Balances	15	106,652.94	120,116.63
(e) Short-Term Loans and Advances	16	57,106.81	47,081.48
(f) Other Current Assets	17	1,631.83	1,070.78
<b>TOTAL</b>		<b>476,390.56</b>	<b>420,723.64</b>

Significant Accounting Policies &  
Notes on Financial Statements 1 to 40

For and on behalf of the Board of Directors

Sd./-  
(DEEPTI GAMBHIR)  
Company Secretary  
(FCS : 4984)

Sd./-  
(S.K. PAL)  
Director (Finance)  
(DIN : 02780969)

Sd./-  
(DR. ANOOP KUMAR MITTAL)  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For JAGDISH CHAND & CO.  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Place: New Delhi  
Date : 22.05.2015

Sd./-  
(J. C. GUPTA)  
Partner  
Membership No.006107

# Consolidated Statement of Profit and Loss for the year ended March 31, 2015

(₹ in Lakhs)

Particulars	Note No.	For the year ended on March 31, 2015	For the year ended on March 31, 2014
I. Revenue From Operations			
Value of Services	18	463,288.56	403,869.77
Other Operating Revenues	19	4,125.85	3,140.37
II. Other Income	20	14,713.74	13,426.70
III. Total Revenue (I + II)		482,128.15	420,436.84
IV. Expenses:			
Land Cost & Materials Consumed	21	17,964.78	33,771.45
Changes in Inventories of Work-in-Progress	22	11,916.38	8,804.76
Work & Consultancy Expenses	23	383,480.76	316,888.76
Employee Benefits Expense	24	19,525.01	18,210.27
Finance Costs	25	4,024.55	2,238.44
Depreciation	8	234.11	134.53
Other Expenses	26	5,266.46	4,719.23
Write Offs	27	431.73	750.60
Prior Period Expenses (Net)	28	-	3.91
Total Expenses (IV)		442,843.78	385,521.95
V. Profit before Exceptional and Extraordinary Items and Tax (III-IV)		39,284.37	34,914.89
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		39,284.37	34,914.89
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII -VIII)		39,284.37	34,914.89
X. Tax Expense:			
(1) Current Tax		11,073.11	10,558.41
(2) Deferred Tax		383.24	(1,388.79)
(3) Prior Period Tax Adjustment		0.34	-
XI. Profit for the Year (IX-X)		27,827.68	25,745.27
XII. Earnings per Share (Face value of ₹10/- per Equity Share)	35		
(1) Basic (in ₹)		23.19	21.45
(2) Diluted (in ₹)		23.19	21.45

Significant Accounting Policies &  
Notes on Financial Statements 1 to 40

For and on behalf of the Board of Directors

Sd./-  
(DEEPTI GAMBHIR)  
Company Secretary  
(FCS : 4984)

Sd./-  
(S.K. PAL)  
Director (Finance)  
(DIN : 02780969)

Sd./-  
(DR. ANOOP KUMAR MITTAL)  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For JAGDISH CHAND & CO.  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Sd./-  
(J. C. GUPTA)  
Partner  
Membership No.006107

Place: New Delhi  
Date : 22.05.2015



# Consolidated Cash Flow Statement for the year ended March 31, 2015

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2015	For the year ended on March 31, 2014
<b>A. Cash flows from operating activities</b>		
<b>Net profit before tax and extraordinary items</b>	39,284.37	34,914.89
Adjustment for:		
Depreciation	234.11	134.53
Provision for Impairment Written Back	-	(25.21)
(Profit) / Loss on Sale of Assets (Net)	(20.84)	39.66
Provisions for CSR	429.87	415.00
Provisions for R&D	247.14	103.75
Provision for Doubtful Advances	-	-
Provision for Doubtful Debts	34.79	192.14
Interest Received	(13,240.98)	(9,968.26)
Rent	(383.52)	(46.26)
Dividend Received	(1,068.40)	(689.23)
Provisions for Employee Benefits (Net of Payments)	(1,433.47)	(1,719.02)
Expenditure on CSR Activities	(435.44)	(575.33)
Expenditure on R&D Activities	(10.08)	(82.53)
<b>Operating Profit before Working Capital Changes</b>	23,637.55	22,694.13
Adjustment for:		
Decrease/(Increase) in Long-term Loans and Advances	344.86	12,228.49
Decrease/(Increase) in Other Non Current Assets	-	8,141.23
Decrease/(Increase) in Inventories	183.68	76.57
Decrease/(Increase) in Work-in-Progress	(15,559.33)	(39,026.74)
Decrease/(Increase) in Trade Receivables	(43,381.53)	(52,230.75)
Decrease/(Increase) in Short-term Loans and Advances	(11,481.59)	(22,509.60)
Decrease/(Increase) in Other Current Assets	(561.05)	1,825.62
(Decrease) /Increase in Other Long term Liabilities	(2.14)	(21,006.20)
(Decrease) /Increase in Trade Payables	57,062.28	12,418.43
(Decrease) /Increase in Other Current Liabilities	(20,897.14)	37,488.34
<b>Cash generated from Operations before Extra Ordinary Items</b>	(10,654.41)	(39,900.48)
Extraordinary Items	-	-
Direct Taxes Paid	(4,810.85)	(4,831.19)
<b>Net Cash from Operating Activities (A)</b>	(15,465.26)	(44,731.67)
<b>B. Cash Flows from Investing Activities:</b>		
Fixed deposits placed with Banks having original maturity of more than 3 months	(9,264.65)	66,469.07
Purchase of Fixed Assets	(709.11)	(37.31)
Sale of Fixed Assets	26.07	66.38
Interest Received (Net of Tax Deducted at Source)	12,826.19	9,418.76
Rent (Net of Tax Deducted at Source)	361.18	39.43
Dividend Received	1,068.40	689.23
Investments	(4,551.46)	6,160.44
<b>Net Cash from Investing Activities: (B)</b>	(243.38)	82,806.00

( ₹ in Lakhs)

<b>C. Cash Flows from Financing Activities:</b>		
Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(7,019.70)	(5,264.77)
Net Cash from Financing Activities (C)	(7,019.70)	(5,264.77)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(22,728.34)	32,809.56
Cash and Cash Equivalents - Opening	89,717.08	56,907.51
Cash and Cash Equivalents - Closing	66,988.74	89,717.07
i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements'.		
.ii) Cash and Cash Equivalents Includes:		
a) Cash in Hand & Stamps in hand	0.75	0.61
b) Remittances in Transit / Cheques in Hand	1,349.35	979.00
c) Balances / Fixed Deposits/Call Deposits with Banks	65,600.53	88,702.06
d) Fixed Deposits with Banks under Lien with Banks	35.00	35.00
e) Balances with Bank in Unclaimed Dividend Account	3.11	0.41
	66,988.74	89,717.08
iii) Previous year figures have been regrouped and/or reclassified, wherever, necessary to conform to those of the current year grouping and/or classification.		
iv) Figures in brackets indicate cash outgo.		

For and on behalf of the Board of Directors

Sd./-  
(DEEPTI GAMBHIR)  
Company Secretary  
(FCS : 4984)

Sd./-  
(S.K. PAL)  
Director (Finance)  
(DIN : 02780969)

Sd./-  
(DR. ANOOP KUMAR MITTAL)  
Chairman Cum Managing Director  
(DIN : 05177010)

As per our Report of even date attached

For JAGDISH CHAND & CO.  
Chartered Accountants  
(ICAI Firm Reg. No:000129N)

Place: New Delhi  
Date : 22.05.2015

Sd./-  
(J. C. GUPTA)  
Partner  
Membership No.006107

# Notes to Consolidated Financial Statement

## Note 1

(₹ in Lakhs)

Share Capital	As at March 31, 2015		As at March 31, 2014	
	Number	Amount	Number	Amount
<b>Authorised:</b> Equity Shares of ₹ 10/- each	120,000,000	12,000.00	120,000,000	12,000.00
<b>Issued, Subscribed &amp; Paid up</b> Fully paid up Equity Shares of ₹10/- each	120,000,000	12,000.00	120,000,000	12,000.00
<b>Total</b>	<b>120,000,000</b>	<b>12,000.00</b>	<b>120,000,000</b>	<b>12,000.00</b>

## Note 1A

(₹ in Lakhs)

Share Capital	Equity Shares			
	As at March 31, 2015		As at March 31, 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	120,000,000	12,000.00	120,000,000	12,000.00
Shares outstanding at the end of the year	120,000,000	12,000.00	120,000,000	12,000.00

## Note 1B

The Company has only one class of equity shares and the shareholders of the company are entitled to receive dividends as and when declared by the company and enjoy proportionate voting rights in case any resolution is put to vote. Further, the shareholders have all such rights, as may be available to a shareholder of a listed public company, under the Companies Act, the terms of the listing agreements executed with the Stock Exchanges, and Memorandum of Association and Articles of Association of the Company.

## Note 1C

Shareholders holding more than 5% of fully paid-up equity shares:

(₹ in Lakhs)

Share Capital	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Percentage	No. of Shares	Percentage
The President of India	108,000,000	90	108,000,000	90

## Note 1D

During the year 2011-12, 30000000 equity shares of ₹ 10/- each were issued as fully paid paid Bonus Shares with rights pari passu with existing equity shares.

## Note 2

(₹ in Lakhs)

Reserves & Surplus		As at March 31, 2015	As at March 31, 2014
<b>a. General Reserve</b>			
As per Last Balance sheet		32,896.06	27,953.31
(+) Current Year Transfer		5,546.07	4,942.75
(-) Depreciation charged during the year (Refer Sub Note 1 of Note 8)		(102.08)	-
Closing Balance	(a)	38,340.05	32,896.06
<b>b. Statement of Profit &amp; Loss</b>			
As per Last Balance sheet		69,161.64	55,413.58
(+) Net Profit for the current year		27,827.68	25,745.27
(-) Proposed Dividend		6,600.00	6,000.00
(-) Dividend Distribution Tax		1,343.61	1,054.46
(-) Transfer to General Reserve		5,546.07	4,942.75
Closing Balance	(b)	83,499.64	69,161.64
<b>Total</b>	<b>(a+b)</b>	<b>121,839.69</b>	<b>102,057.70</b>

(Proposed Dividend ₹5.50 per share (Previous Year ₹5.00 per share))

## Note 3

(₹ in Lakhs)

Other Long Term Liabilities	As at March 31, 2015	As at March 31, 2014
Employees security deposits	-	2.14
Total	-	2.14

## Note 4

(₹ in Lakhs)

Long Term Provisions	As at March 31, 2015	As at March 31, 2014
Leave Encashment	4,399.73	5,226.37
TA on Superannuation	37.99	37.00
Other/Contingencies	57.47	57.47
Total	4,495.19	5,320.84

## Note 5

(₹ in Lakhs)

Trade Payables	As at March 31, 2015	As at March 31, 2014
Due to Micro, Small and Medium Enterprises	-	-
Due to others	-	-
- Trade Payables for Material/Supplies	-	-
- Trade Payables for Services	151,533.14	94,470.86
Total	151,533.14	94,470.86

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absense of information about registration of the enterprises under the above Act, the required information could not be furnished.

## Note 6

(₹ in Lakhs)

Other Current Liabilities	As at March 31, 2015	As at March 31, 2014
a) Taxes Payable	8,328.78	5,699.57
b) Earnest Money & Security Deposits	49,531.17	43,693.06
c) Advance from Clients	115,701.30	144,710.78
d) Other Payables	3,334.25	3,691.93
e) Unclaimed Dividend	3.11	0.41
Total	176,898.61	197,795.75

In respect of unclaimed dividend, no amount is due for credit to Investor Education and Protection Fund .

## Note 7

(₹ in Lakhs)

Short Term Provisions	As at March 31, 2015	As at March 31, 2014
(a) Provision for employee benefits		
Gratuity	328.22	757.70
Leave Encashment	428.93	606.94
Travelling Allowance on Superannuation	3.17	3.50
(b) Proposed Dividend on Equity Shares	6,600.00	6,000.00
(c) Dividend Distribution Tax	1,343.61	1,019.70
(d) Provision for Research & Development	309.64	72.58
(e) Provision for CSR Activities	610.36	615.93
Total	9,623.93	9,076.35

## Note 8

(₹ in Lakhs)

FIXED ASSETS	Gross Block (At Cost)				Accumulated Depreciation				Accumulated Impairment			Net Block	
	As at 1 <sup>st</sup> April 2014	Additions	Disposals	As at 31 <sup>st</sup> March 2015	As at 1 <sup>st</sup> April 2014	Depreciation charge for the year	On disposals	As at 31 <sup>st</sup> March 2015	As at 1 <sup>st</sup> April 2014	For the year	Reversal	As at 31 <sup>st</sup> March 2015	Balance as at 31 <sup>st</sup> March 2014
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>a Tangible Assets (Not Under Lease)</b>													14
Buildings & plots	1,144.27	308.02	-	1,452.29	134.14	17.93	-	152.07	-	-	-	-	1,010.13
Plant and Equipment	817.13	0.85	32.50	785.48	376.07	99.08	30.89	444.26	-	-	-	-	441.06
Furniture and Fixtures	144.94	13.48	-	158.42	93.74	36.72	-	130.46	-	-	-	-	51.22
Vehicles	151.72	-	-	151.72	103.89	12.12	-	116.01	-	-	-	-	47.82
Office equipment	724.01	74.81	65.30	733.52	443.39	159.22	61.72	540.89	-	-	-	-	280.64
Others (Office Furniture)	195.51	1.00	1.21	195.30	134.27	11.12	1.17	144.22	-	-	-	-	61.23
Temporary Hutment	4.21	-	0.03	4.18	4.21	-	0.03	4.18	-	-	-	-	-
<b>Total (i)</b>	<b>3,181.79</b>	<b>398.16</b>	<b>99.04</b>	<b>3,480.91</b>	<b>1,289.71</b>	<b>336.19</b>	<b>93.81</b>	<b>1,532.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,948.82</b>	<b>1,892.10</b>
<b>b Tangible Assets (Under Perpetual Lease)</b>													
Land*	362.36	310.95	-	673.31	-	-	-	-	-	-	-	-	362.36
<b>Total (ii)</b>	<b>362.36</b>	<b>310.95</b>	<b>-</b>	<b>673.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>362.36</b>
<b>TOTAL (i+ii)</b>	<b>3,544.15</b>	<b>709.11</b>	<b>99.04</b>	<b>4,154.22</b>	<b>1,289.71</b>	<b>336.19</b>	<b>93.81</b>	<b>1,532.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,622.13</b>	<b>2,254.46</b>
<b>Previous Year</b>	3,798.97	37.31	292.13	3,544.15	1,341.25	134.53	186.09	1,289.69	25.21	-	25.21	-	2,432.51

- The company has provided Depreciation from retained earnings amounting to ₹ 102.08 Lacs during the year on account of change in Depreciation Policy in accordance with Companies Act 2013.
- 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 ₹ 102.08 lacs has adjusted against the retained earnings as on 01.04.2014. This has resulted in increase in depreciation by ₹ 109.66 Lacs for the year.
- \* No provision for depreciation has been made on land acquired under Perpetual Lease.
- Lease / Title Deeds for the following Land/Buildings & Plots are pending for execution in the name of Company.

(₹ in Lakhs)

Particular	31.03.2015	31.03.2014
(i) Land at Lodhi Road, New Delhi*	8.62	8.62
(ii) Land at MBP, Mehrauli Road, Ghitorni, New Delhi	195.77	195.77
(iii) Land at Golf Link, New Delhi	157.97	157.97
(iv) Land at Raipur	310.95	-
(v) Office Building at Arun Chambers, Mumbai	5.49	5.49
(vi) Office Building at Assam	308.02	-

\*The main lease is in favour of Bharat Heavy Electricals Limited and a separate agreement for entitlement of ownership has been made in favour of the company.

The above figures represent the land cost including provision for stamp duties payable on execution of lease / title deeds have been made in respect of (i), (iii) and (v).

## Note 9

(₹ in Lakhs)

Non Current Investments	As at March 31, 2015	As at March 31, 2014
<b>Trade Investments - Unquoted</b>		
Investment in Joint Ventures	1,116.76	1,116.76
Less: Provision for diminution in the value of Investment	3.40	3.40
<b>Total</b>	<b>1,113.36</b>	<b>1,113.36</b>

## Note 9A

### Detail of Trade Investments in Joint Ventures

(₹ in Lakhs)

S. No.	Particulars	Shares of Profit (%)		Amount (₹)		Basis of Valuation
		31.03.15	31.03.14	31.03.15	31.03.14	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	<b>Investment in Association of Persons</b>					
	NBCC-R. K. Millen	50.00%	50.00%	1,113.36	1,113.36	Cost
	<b>Investment in Company</b>					
1	Jamal NBCC International (PTY) Limited	49.00%	49.00%	3.40	3.40	Cost
	Less: Provision for diminution in the value of Investment			(3.40)	(3.40)	
	<b>Total</b>			<b>1,113.36</b>	<b>1,113.36</b>	

## Note 10

(₹ in Lakhs)

Deferred Tax Assets (Net)	As at March 31, 2015		As at March 31, 2014	
<b>Deferred Tax Assets</b>				
Arising on account of timing difference in				
Provision for Retirement Benefits				
a) Leave Encashment	1,671.10		1,982.74	
b) Settlement Allowance	14.24		13.76	
Provision for Doubtful Debts & Advance etc.	141.55		315.16	
Amount paid under Voluntary Retirement Scheme	248.77		181.18	
Provision for Research & Development	107.16		24.67	
Provision for CSR	-	2,182.82	209.35	2,726.86
<b>Deferred Tax Liabilities</b>				
Arising on account of timing difference in				
Depreciation	(231.42)	(231.42)	(392.22)	(392.22)
<b>Total</b>	<b>-</b>	<b>1,951.40</b>	<b>-</b>	<b>2,334.64</b>

## Note 11

(₹ in Lakhs)

Long Term Loans and Advances	As at March 31, 2015	As at March 31, 2014
a. Security Deposits	4,060.89	4,405.75
<b>Total</b>	<b>4,060.89</b>	<b>4,405.75</b>



## Note 12

(₹ in Lakhs)

Current Investments	As at March 31, 2015	As at March 31, 2014
<b>Others - Unquoted Mutual Funds</b>		
Investment in Liquid Fund Cash Plan	13,486.71	8,935.25
<b>Total</b>	<b>13,486.71</b>	<b>8,935.25</b>

## Note 12A

(₹ in Lakhs)

Details of Current Investments	Face Value	No. Of Units		Amount	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
<b>Others - Unquoted Mutual Funds</b>					
UTI Liquid Cash- Institutional Plan-Daily Dividend-Reinvestment, Fully Paid	N.A.	-	396,345.60	-	4,040.53
IDBI Liquid Fund - Daily Dividend - Reinvestment, Fully Paid	N.A.	151,235.51	109,834.76	1,514.00	1,099.47
SBI Premier Liquid Fund - Direct Plan - Daily Dividend, Fully Paid	N.A.	598,271.44	4,901.58	6,002.16	49.17
Canara Robeco Liquid Fund Direct Plan - Daily Dividend Reinvestment, Fully Paid	N.A.	593,789.23	372,559.10	5,970.55	3,746.08
<b>Total</b>				<b>13,486.71</b>	<b>8,935.25</b>

## Note 13

(₹ in Lakhs)

Inventories	As at March 31, 2015		As at March 31, 2014	
a. Raw Materials and components		334.47		485.92
b. Work-in-progress				
i) Land	68,382.12		53,491.48	
ii) Construction Work in Progress	32,372.78		46,914.48	
iii) Completed Projects	15,826.95	116,581.85	616.56	101,022.52
c. Stores and spares		8.44		18.02
d. Loose Tools		74.70		91.33
e. Scrap		31.43		24.36
f. Centering, Shuttering and Scaffolding		282.37		281.93
g. Hostel Staff Camp Equipments		0.85		0.87
h. Finished Goods		19.09		20.82
i. Stock in Transit		-		11.77
<b>Total</b>		<b>117,333.20</b>		<b>101,957.54</b>

- (I) Item a,c,h & i are valued at lower of cost or net realizable value.
- (II) Item b - The work in progress in respect of Real Estate Project has been valued at cost.
- (III) Item d,e,f,g is ascertained on the basis of realizable value at the end of every quarter.

## Note 14

(₹ in Lakhs)

Trade Receivables	As at March 31, 2015		As at March 31, 2014	
Secured	-	-	-	-
Unsecured:				
"Outstanding for a period exceeding six months from the date they were due for payment : "				
- Considered good	60,332.58		52,498.32	
- Considered doubtful	-	60,332.58	-	52,498.32
Other Trade receivables:				
- Considered good	110,117.66		78,974.38	
- Considered doubtful	409.01	110,526.67	682.15	79,656.53
Less: Provision for doubtful debts		409.01		682.15
Less: Material Account		18.95		18.95
<b>Total</b>		<b>170,431.29</b>		<b>131,453.75</b>

Trade Receivables includes outstanding dues from Govt. /PSU's and other departments in respect of closed projects amounting to ₹ 6025.07 Lacs (Previous year ₹ 4791.25 Lakhs which are outstanding for more than three years. Out of this sum, an amount of ₹ 3399.00 Lakhs (Previous Year ₹ 3598.52 Lakhs) is pending in arbitration/ court cases. No provision has been considered against these amounts as the same are considered good for recovery.

## Note 15

(₹ in Lakhs)

Cash and Bank Balances	As at March 31, 2015	As at March 31, 2014
<b>Cash and cash equivalents</b>		
a. Balances with Banks	22,522.25	67,852.47
b. Cash in hand	0.73	0.55
c. Remittances in Transit	1,343.89	687.54
d. Stamps in Hand	0.02	0.06
e. Cheques in Hand	5.46	291.46
f. Bank deposits upto 3 months Original Maturity	43,116.39	20,885.00
<b>Other Bank Balances</b>		
a. Bank deposits more than 3 months and upto 12 months Maturity	39,664.20	30,399.55
<b>Total</b>	<b>106,652.94</b>	<b>120,116.63</b>
Balances with Banks in Unpaid Dividend Account	3.11	0.41
Fixed Deposits with Banks under Lien with Banks	35.00	35.00

## Note 16

(₹ in Lakhs)

Short Term Loans and Advances	As at March 31, 2015		As at March 31, 2014	
a. Advance Income Tax Unsecured, considered good				
F.Y. 2006-07	2,159.84		2,159.84	
F.Y. 2008-09	33.60		33.60	
F.Y. 2011-12	0.22		0.22	
F.Y. 2012-13	10,806.42		10,255.75	
F.Y. 2013-14	10,001.42		9,001.94	
F.Y. 2014-15	9,617.19		-	
		32,618.69		21,451.35
Less: Provision for Taxation				
F.Y. 2012-13	9,465.00		9,465.00	
F.Y. 2013-14	10,026.74		10,558.41	
F.Y. 2014-15	11,073.11	30,564.85		20,023.41
		2,053.84		1,427.94
b. Advance Fringe Benefit Tax Unsecured, considered good		6.86		6.86
c. Advances to PRWs, Suppliers, Staff & Others Secured Considered Good	43,650.37		35,912.28	
Unsecured Considered Good*	2,603.76		1,789.30	
Doubtful	245.05		245.05	
Less: Provision	245.05	46,254.13	245.05	37,701.58
d. Earnest Money & Security Deposits		6,723.12		5,385.22
e. Claim Recoverable from Govt. Authorities		1,900.73		2,252.75
f. Prepaid Expenses		168.13		307.13
g. Other Current Assets				
<b>Total</b>		<b>57,106.81</b>		<b>47,081.48</b>

## Note 17

(₹ in Lakhs)

Other Current Assets	As at March 31, 2015	As at March 31, 2014
<b>Unsecured, Considered Good</b>		
Interest Accrued on Fixed Deposits	1,631.83	1,070.78
<b>Total</b>	<b>1,631.83</b>	<b>1,070.78</b>

## Note 18

(₹ in Lakhs)

Income from Operations	For the year ended on March 31, 2015	For the year ended on March 31, 2014
<b>Value of Services</b>		
Value of Work Done	435,859.07	356,879.08
Work in Progress	27,429.49	46,990.69
<b>Total</b>	<b>463,288.56</b>	<b>403,869.77</b>

## Note 18A

(₹ in Lakhs)

Gross income derived from services as under:	For the year ended on March 31, 2015	For the year ended on March 31, 2014
a. Project Management Consultancy	391,717.63	328,893.36
b. Real Estate	50,868.40	65,497.46
c. Engineering, Procurement & Construction	20,702.53	9,478.95
<b>Total</b>	<b>463,288.56</b>	<b>403,869.77</b>

Income includes VAT & Service Tax, wherever prices are inclusive of taxes.

## Note 18B

(₹ in Lakhs)

Disclosure in pursuant to clause 9.2 of G.N (A) 23 issued by The Institute of Chartered Accountants of India on Accounting for Real Estate Transactions	As on March 31, 2015	As on March 31, 2014
a. Aggregate amount of costs incurred to date	158,341.02	78,890.74
b. Aggregate amount of profit recognised to date	28,363.28	18,318.53
c. Amount of Advances received	45.21	34.41
d. Amount of Work in Progress and the value of Inventories	110,958.41	44,367.15
e. Excess of revenue recognised over actual bills raised (unbilled revenue).	5,537.88	-

## Note 19

(₹ in Lakhs)

Other Operating Revenues	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Miscellaneous Receipts	1,635.14	1,528.58
Unadjusted Credit Balances Written Back	2,311.14	1,583.06
Provisions Written Back - Trade Receivables	179.57	28.73
<b>Total</b>	<b>4,125.85</b>	<b>3,140.37</b>

## Note 20

(₹ in Lakhs)

Other Income	For the year ended on March 31, 2015		For the year ended on March 31, 2014	
Interest Income				
From Banks	7,844.11		7,863.18	
From Contractors	5,271.69		2,722.08	
From Staff	0.05		0.14	
Others	125.13	13,240.98	2,104.94	12,690.34
Rent		383.52		46.26
Dividend on Liquid Cash Plan		1,068.40		689.23
Net gain/Loss on sale of Assets		20.84		(39.66)
Provisions Written Back				
- Impairment of Assets	-		25.21	
- Loans & Advances	-	-	15.32	40.53
<b>Total</b>		<b>14,713.74</b>		<b>13,426.70</b>

## Note 21

(₹ in Lakhs)

Land Cost & Material Consumed	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Land Cost	13,456.27	31,116.82
Inventory at the beginning of the year	504.81	543.23
Add: Purchases	4,597.10	2,628.93
Less: Inventory at the end of the year	362.36	504.81
Less: Transfers, Returns & sales	235.42	19.64
Add: Carriage & Freight Inward	4.38	6.92
<b>Total</b>	<b>17,964.78</b>	<b>33,771.45</b>

## Note 21A

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2015		For the year ended on March 31, 2014	
	Amount	%	Amount	%
(A) Value of Imported and Indigenous material consumed:				
(i) Indigenous- Materials	4,508.51	100.00	2,654.63	100.00
(ii) Imported- Materials	-	-	-	-
<b>Total</b>	<b>4,508.51</b>	<b>100.00</b>	<b>2,654.63</b>	<b>100.00</b>
(B) CIF Value of imports during the year				
(i) Materials	-	-	-	-
(ii) Stores	-	-	-	-
(C) Expenditure in Foreign currency				
(i) Travelling	35.81	-	12.13	-
(D) Earnings in Foreign Currency	-	-	-	-

## Note 22

(₹ in Lakhs)

Change in Inventories of Work in Progress	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Inventory at the beginning of the year	101,022.52	65,207.29
Add: Additions during the year	27,429.49	46,283.46
Less: Adjustments during the year	(46.22)	1,663.47
Less: Inventory at the end of the year	116,581.85	101,022.52
<b>Total</b>	<b>11,916.38</b>	<b>8,804.76</b>

## Note 23

(₹ in Lakhs)

Work and Consultancy Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Work Expenses (without material)	8,534.52	4,686.99
Work Expenses (with material)	372,241.82	309,840.14
Consultancy	2,704.42	2,361.63
<b>Total</b>	<b>383,480.76</b>	<b>316,888.76</b>

## Note 24

(₹ in Lakhs)

Employee Benefit Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Salaries and incentives	15,005.43	14,747.24
Contributions to Provident and other fund	1,270.44	1,232.18
Gratuity fund contributions	328.22	757.35
Staff welfare expenses	627.28	579.27
Leave Encashment	1,581.33	194.97
Traveling Allowance - Superannuation	1.25	2.67
Contribution for Pension	711.06	696.59
<b>Total</b>	<b>19,525.01</b>	<b>18,210.27</b>

The remuneration of Directors including Chairman-cum-Managing Director included in various schedules to Statement of Profit & Loss is as under:-

(₹ in Lakhs)

Particulars	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Salary	141.72	64.23
Provident Fund Contribution	7.23	4.87
Provision for Retirement Benefits (On Actuarial Basis)	12.39	1.66
<b>Total</b>	<b>161.34</b>	<b>70.76</b>

## Note 25

(₹ in Lakhs)

Financial Costs	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Interest Others (On Advances from clients /Arbitration / Court Awards)	4,024.55	2,238.44
<b>Total</b>	<b>4,024.55</b>	<b>2,238.44</b>



## Note 26

(₹ in Lakhs)

Other Expenses	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Insurance of work	50.12	31.08
Water, Electricity & Allied charges	157.61	140.04
Rent	101.31	85.03
Travelling & Conveyance	541.66	513.83
Entertainment	24.06	29.88
Auditor's Remuneration	20.00	24.00
Internal Audit Expenses	13.38	11.30
Carriage & Freight (General)	19.47	25.02
Legal & Professional Charges	233.63	160.44
Postage, Telegram, Telephone & Telex	148.02	99.27
Printing & Stationery	96.71	86.89
Tender & Survey Expenses	12.75	9.97
Advertisement	756.97	695.82
Conference & Management Development Expenses	447.13	278.86
Wealth Tax	6.24	6.47
Value Added Tax	572.39	356.45
Bank charges & Guarantee Commission	110.00	113.84
Running Expenses of Plant & Machinery/ Vehicles	61.49	63.54
<b>Repairs &amp; Maintenance</b>		
- Plant & Machinery/Vehicles	57.19	44.54
- Buildings	187.13	276.00
- Others	63.69	22.56
<b>Other Consumables:</b>		
- CSS	25.52	27.35
- Loose Tools	14.79	8.80
- Laboratory Equipments	0.38	0.31
- Hostel/ Staff Equipment	0.03	0.11
Rates & Taxes	198.95	364.52
Insurance	6.90	9.13
Hire Charges	124.11	118.10
Miscellaneous. Expenses	433.72	328.04
Exchange Loss	40.86	58.87
Director's Sitting Fee	22.05	18.28
Provision for CSR Expenditure	429.87	415.00
Provision for Research & Development	247.14	103.75
Provision for Trade Receivables	34.79	192.14
Preliminary Expenses written off	6.40	-
<b>Total</b>	<b>5,266.46</b>	<b>4,719.23</b>

## Note 26A

(₹ in Lakhs)

Payment of Auditors	For the year ended on March 31, 2015	For the year ended on March 31, 2014
(a) Audit fee	16.00	17.50
(b) For Taxation Matters	4.00	4.00
(c) For Certification	-	2.50
(d) For Reimbursement of Expenses	1.97	-
<b>Total</b>	<b>21.97</b>	<b>24.00</b>

## Note 27

(₹ in Lakhs)

Write Offs	For the year ended on March 31, 2015	For the year ended on March 31, 2014
Trade Receivables	396.07	720.16
Loans and Advances	35.66	26.94
Loss on sale of Stores	-	3.50
<b>Total</b>	<b>431.73</b>	<b>750.60</b>

## Note 28

(₹ in Lakhs)

Prior Period Items	For the year ended on March 31, 2015	For the year ended on March 31, 2014
<b>EXPENDITURE</b>		
Contract Work Expenses - Labour	-	1.90
Interest on Advances to Contractors		
Value of Work Done	-	1.19
Miscellaneous Receipts	-	0.82
<b>Total</b>	<b>-</b>	<b>3.91</b>

## Note 29

(₹ in Lakhs)

Contingent Liabilities and Commitments (To the extent not provided for)	For the year ended on March 31, 2015	For the year ended on March 31, 2014
(a) CONTINGENT LIABILITIES		
Claims against the Company not acknowledged as debts. Counter claims of the Corporation against these claims amounting to ₹ 23,756.86 lakhs (Previous year ₹ 23,706.36 lakhs) not accounted for in books.	29,863.01	24,188.14
Demand in respect of taxes not accepted by company		
a.) Value Added Tax (VAT) (Company has filed appeal against demand)	619.62	227.12
b.) Service Tax (Company has filed appeal against demand)	2,032.12	1,119.73
c.) Income Tax		
i) Demand raised by Income Tax Department but not accepted by the company	1,968.08	2,967.52
ii) Appeals decided in favour of company but department has filed further appeals	621.72	693.52
Bank Guarantees for performance, Earnest Money Deposits and Security Deposits	40,713.50	42,885.77
The Govt. guarantee charges on internal / external borrowings have not been accounted for as the matter regarding waiver of these charges has been taken up with the Govt. of India, Ministry of Urban Development (MoUD).	1,654.93	1,654.93
Recovery at penal rate on account of excess consumption of material over theoretical norms for the materials supplied by the clients at issue price and free of cost, pending final settlement with the clients.	NOT ASCERTAINABLE	NOT ASCERTAINABLE
(b) Other Commitments	Nil	Nil

## Note 30

As per Accounting Standard-18 on Related Party Disclosures:

List of the related parties-

**Joint Ventures:-**

- (a) Jamal NBCC International (PTY) Limited
- (b) NBCC - R.K. Millen

**Key Managerial Personnel:-**

- (a) Mr. Anoop. K. Mittal, Chairman-cum-Managing Director
- (b) Mr. S.K.Pal, Director (Finance)
- (c) Mr. S.K. Chaudhary, Director (Projects)
- (d) Mrs. Deepthi Gambhir (Company Secretary)  
(with effect from 12.08.2014)

Transactions with related parties:-

(₹ in Lakhs)

S.No	Particular	Year	Key Managerial Personnel
(a)	Managerial Remuneration	2014-15	161.34
		2013-14	70.76

## Note 31

In respect of closed units (Domestic or Foreign), the reconciliation of balances of such units is in progress. The effect, if any of such balances on the Profit/ Loss of the Company is not ascertainable.

## Note 32

Balances of Trade Receivables/ Trade Payables and Loans & Advances are subject to reconciliation and confirmation.

## Note 33

The Company's significant leasing arrangement are in respect of operating leases relating to its leased office premises. These lease arrangements which are cancelable, are generally renewable by mutual consent. The aggregate lease rentals paid is disclosed under rent in Note No.26.

## Note 34

### Disclosure as per Accounting Standard - 17 on 'Segment Reporting'

#### a) Business segments

The Company's principal business is providing Project Management Consultancy, development of Real Estate and Engineering, Procurement & Construction services.

#### b) Segment Revenue & Expenses

Revenue & Expenses directly attributable to the segment is considered as 'Segment Revenue' & 'Segment Expenses'.

#### c) Segment Assets & Liabilities

Segment Assets & Liabilities include the respective directly identifiable to each of the segments.

### PRIMARY SEGMENT DISCLOSURE: BUSINESS SEGMENT

Particulars	Project Management Consultancy		Real Estate		Engineering, Procurement & Construction		Unallocated		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Revenue from External Customers	391,717.63	328,893.36	50,868.40	65,497.46	20,702.53	9,478.95	-	-	463,288.56	403,869.77
Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Revenue	391,717.63	328,893.36	50,868.40	65,497.46	20,702.53	9,478.95	-	-	463,288.56	403,869.77
Segment Result:	20,721.52	19,918.98	10,790.28	11,365.01	3,648.35	4,16.49	(6,160.60)	(7,832.59)	28,999.55	23,867.89
Interest Expenses	-	-	-	-	-	-	(4,024.54)	(2,238.44)	(4,024.54)	(2,238.44)
Interest Income	-	-	-	-	-	-	13,240.97	12,589.42	13,240.97	12,596.20
Dividend Income	-	-	-	-	-	-	1,068.40	689.23	1,068.40	689.23
Profit before tax	-	-	-	-	-	-	-	-	39,284.38	34,914.88
Tax Expenses:-										
Current tax	-	-	-	-	-	-	-	-	(11,073.11)	(10,558.41)
Deferred Tax	-	-	-	-	-	-	-	-	(383.24)	1,388.79
Prior Period Tax Adjustment	-	-	-	-	-	-	-	-	(0.34)	-
Profit after tax	-	-	-	-	-	-	-	-	27,827.69	25,745.26
Segment Assets	216,463.94	223,747.98	128,298.31	107,207.74	24,119.24	15,386.73	107,509.07	74,593.31	476,390.56	420,935.76
Segment Liabilities	290,074.23	259,307.40	21,297.82	20,959.92	12,037.12	7,300.28	19,141.68	19,310.46	342,550.85	306,878.06
Capital Expenditure	319.92	31.93	311.61	0.71	20.79	4.67	56.79	-	709.11	37.31
Depreciation	49.81	94.48	5.27	1.36	75.01	38.69	104.02	-	234.11	134.53
Non-cash expenditure other than Depreciation	111.76	486.94	-	-	319.97	263.66	-	-	431.73	750.60

### SECONDARY SEGMENT DISCLOSURE:

a) The operations of the company are mainly carried out within the country and therefore, geographical segments are inapplicable.

## Note 35

Earnings per share (EPS) computed in accordance with Accounting Standard - 20 on "Earning per Share"

### Basic & Diluted

Particulars	2014-15	2013-14
Profit after Tax as per Statement of Profit & Loss (A)	27,827.68	25,745.27
No of Equity Shares Issued (B)	120000000	120000000
Basic and Diluted EPS (₹) (A/B)	23.19	21.45
Face Value per Equity Share (₹)	10.00	10.00

## Note 36

Negative figures have been shown in brackets.

## Note 37

Previous year figures have been regrouped/ recast/ rearranged wherever deemed necessary to conform to current year's classification. Previous year figures are not comparable since subsidiary company NBCC Services Limited has been incorporated during the current year.

## Note 38

Statement pursuant to Section 129(3) of Companies Act, 2013 related to Subsidiaries, Associate Companies and Joint Ventures

### Part "A" : Subsidiaries

(₹ in Lakhs)

S. No.	Name of Subsidiary	NBCC Services Limited
1	Reporting period for subsidiary	16.10.2014 to 31.03.2015
2	Share Capital	200.00
3	Reserve and Surplus	(16.25)
4	Total Assets	403.56
5	Total Liabilities	403.56
6	Investments	-
7	Turnover	47.59
8	Profit Before Taxation	(16.25)
9	Provision for Taxation	-
10	Profit after Taxation	(16.25)
11	Proposed Dividend	-
12	% of Holding	100%

### Part "B" : Associates & Joint Venture

Statement pursuant to Section 129(3) of Companies Act, 2013 related to Associate Companies and Joint Ventures

(₹ in Lakhs)

S. No.	Name of Joint Ventures	Jamal NBCC International (PTY) Ltd.	NBCC - AMC (AOP)	NBCC - R.K. Millen (AOP)	NBCC-MHG (AOP)	NBCC-AB (AOP)
1	Latest Audited Balance Sheet Date	N.A.	March 31, 2015	N.A.	March 31, 2015	March 31, 2015
2	Shares of Joint Ventures held by the company on the year end					
	Numbers	N.A.	N.A.	N.A.	N.A.	N.A.
	Amount of Investment in Joint Venture	3.40	916.96	1,113.36	332.62	52.15
	Extent of Share in Profit/Loss	49%	76.98%	50%	50%	50%
3	Description of how there is significant influence	% of Shareholding is more than 20%.	Jointly Controlled Entity & Share in Profit/Loss more than 20%	Jointly Controlled Entity & Share in Profit/Loss more than 20%	Jointly Controlled Entity & Share in Profit/Loss more than 20%	Jointly Controlled Entity & Share in Profit/Loss more than 20%
4	Reason why the Joint Venture is not consolidated	Fully Provided for loss and Company is taking steps for its dissolution.	N.A.	Land of Joint Venture is acquired by Govt. of West Bengal. Hence, it could not take off and there is legal case between coventurers.	N.A.	N.A.
5	Networth Attributable to Shareholding as per latest audited Balance Sheet	N.A.	916.96	N.A.	1,763.32	64.19
6	Profit / Loss for the year					
	(i) Considered in Consolidation	N.A.	-	N.A.	112.11	1.49
	(ii) Not Considered in Consolidation	N.A.	Nil	N.A.	Nil	Nil

N.A. = Not Applicable

A.O.P. = Association of Persons



## Notes to Consolidated Financial Statements

## Note 39

Additional Information in pursuant to Schedule III of the Companies Act, 2013

S.No.	Name of the Entry	Ownership Interest	Net Assets. i.e. total assets minus total liabilities		Share in profit or loss	
			As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
1	2		3	4	5	6
1	Parent	-	96.93%	129,736.97	99.65%	27,730.33
2	Subsidiaries					
A	Indian					
a.)	NBCC Services Limited	100.00%	0.27%	358.11	-0.06%	-16.25
3	Joint Ventures					
	(as per proportionate consolidation)					
A	Indian					
a.)	NBCC- Agartala Municipal Corporation	76.98%	0.78%	1,042.93	0.00%	0.00
b.)	NBCC -Mahabir Hanuman Group	50.00%	1.51%	2,020.62	0.40%	112.11
c.)	NBCC- Ahinsa Builders Private Limited	50.00%	0.51%	681.07	0.01%	1.49
	<b>TOTAL</b>		<b>100.00%</b>	<b>133,839.7</b>	<b>100.00%</b>	<b>27,827.68</b>

### 39 A - Following Joint Ventures have not been considered for consolidated :

Particular	Reason
a) Jamal NBCC International (PTY) Limited (Incorporated in Botswana)	Full provision made for cost of investments in joint venture. Company is taking steps for its dissolution.
b) NBCC- R.K Millen	Not operational and there is ongoing legal case between co - venturers due to which in opinion of the management it has significantly impaired its ability to transfer funds to the company.

## Note 40

### BASIS OF CONSOLIDATION

A. The Consolidated Financial Statements relate to NATIONAL BUILDINGS CONSTRUCTION CORPORATION LIMITED (the Company), its Subsidiary and its Jointly Controlled Entities (Joint Ventures), together referred to as 'Group'.

#### a) Basis of Accounting:

- The financial statements of the subsidiary company and joint ventures in the consideration are drawn up to the same reporting date as of the Company for the purpose of consolidation.
- The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 21 – 'Consolidated Financial Statements' and Accounting Standard (AS) 27 – 'Financial Reporting of interest in joint ventures' specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles.

#### b) Principles of Consolidation:

The Consolidated Financial Statements have been prepared as per the following principles:

- The financial statements of the Company and its subsidiary are combined on a line by line basis by adding together of the like items of assets, liabilities, income and expenses after eliminating intra-group balances, intra-group transactions, unrealized profits or losses and minority interest have been separately disclosed.
- The Consolidated Financial Statements include the interest of the Company in joint ventures, which has been accounted for using the proportionate consolidation method of accounting and reporting whereby the company's share of each asset, liability, income and expense of a jointly controlled entity is considered as a separate line item.

- iii) The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements except as otherwise stated in the notes to the accounts.
  - iv) In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the prevailing at the end of the year. Any exchange difference arising on Consolidation is recognized in the Exchange Fluctuation Reserve.
- B. Investments other than in subsidiary and joint ventures which have not been consolidated have been accounted as per Accounting standard – 13 on Accounting for Investments.
- C. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's Separate Financial Statements.



Re-development of East Kidwai Nagar, New Delhi



# National Buildings Construction Corporation Limited

(A Government of India Enterprise)

Registered Office: NBCC Bhawan, Lodhi Road, New Delhi-110003  
CIN : L74899DL1960GOI003335

## Attendance Slip

Please fill attendance slip and hand it over at the entrance of the meeting hall  
Joint shareholders may obtain additional Slip at the venue of the meeting

DP id*		Folio No.	
Client Id*		No. of shares	

Name and address of the shareholders .....

I hereby record my presence at the 55th ANNUAL GENERAL MEETING of the Company held on Wednesday, September 16, 2015 at 1030 hrs at Air Force Auditorium, Subroto Park, New Delhi-110010.

\_\_\_\_\_  
Signature of Member/Proxy

\*Applicable for investors holding shares in electronic form





# National Buildings Construction Corporation Limited

(A Government of India Enterprise)

Registered Office: NBCC Bhawan, Lodhi Road, New Delhi-110003

CIN : L74899DL1960GOI003335

## Form of Proxy

Name of the member (s):		e-mail Id:	
Folio No/DP Id*, Client Id*:			
Registered Address:			

I/We, being the member(s) of .....shares of National Buildings Construction Corporation Limited, hereby appoint:

- 1 ..... Resident of.....having  
e-mail id .....or failing him
- 2 ..... Resident of.....having  
e-mail id .....or failing him
- 3 ..... Resident of.....having  
e-mail id .....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55th Annual General Meeting of the Company to be held on Wednesday, September 16, 2015 at 1030 hrs at Air Force Auditorium, Subroto Park, New Delhi-110010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Particulars	For	Against
Ordinary Business Resolutions		
1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2015 along with reports of the Board of Directors and Auditors thereon.		
2. To declare dividend on equity shares for the financial year 2014-15.		
3. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company appointed by the Comptroller and Auditor General of India for auditing the accounts of the Company for the financial year 2015-16		
Special Business Resolution		
4. To appoint Mr. Durga Shanker Mishra (DIN No 02944212) as Director of the Company.		
5. To appoint Mr. Rajendra Chaudhari (DIN No 07151492), as Director (Commercial) of the Company.		
6. To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2015.		
7. To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2016.		
8. To Increase the authorized share capital of the Company, with consequential amendments to the Memorandum of Association.		

Signed this .....day of .....2015

Signature of Shareholder.....

Signature of Proxy holder(s).....

Notes:

- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2 For the Resolutions, please refer to the Notice of the 55th Annual General Meeting.
- 3 This is only optional. Please put '(✓)' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 4 Please complete all details including details of member(s) in above box before submission.

Affix  
Revenue  
Stamp







NBCC Imperia, Bhubaneswar - A Residential Project



A Navratna CPSE

**NATIONAL BUILDINGS CONSTRUCTION CORPORATION LTD.**  
(A Government of India Enterprise)

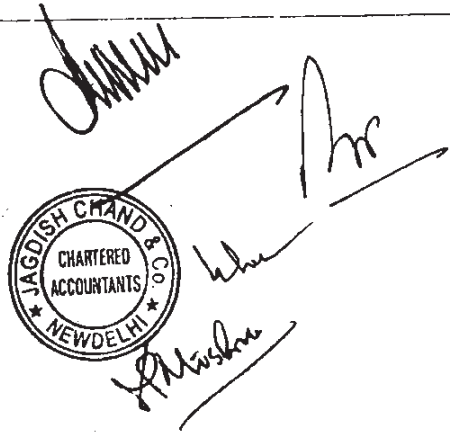
CIN: L74899DL1960GOI003335

NBCC Bhawan, Lodhi Road, New Delhi-110003

Tel: 24367314-5, 43591555 (EPABX) Fax: 91-11-24366995

e-mail: cs.nbcc@nic.in / pr.nbcc@nic.in Visit us at: [www.nbccindia.gov.in](http://www.nbccindia.gov.in)

**FORM-A**




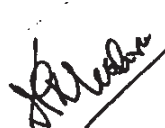
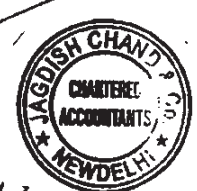
1. Name of the Company	: National Buildings Construction Corporation Limited
2. Annual Financial statements for the year ended	: 31 <sup>st</sup> March, 2015
3. Type of Audit observation	: Emphasis of matter  We draw attention of the following:-  a) There are outstanding dues on account of Trade Receivables amounting to ₹ 6025.07 Lakhs (previous year ₹ 4791.25 Lakhs) in respect of closed inland projects, which are more than three years old including an amount of ₹3399.00 Lakhs (previous year ₹ 3598.52 Lakhs) under litigation/arbitration. The same have been shown as good for recovery (Refer Note No 14 of Notes of Financial Statements )  b) No provision has been made for penal levy amounting to ₹ 1654.93 Lakhs (previous year ₹ 1654.93 Lakhs) for guarantees given by the government for loans taken in earlier years by the Company in view of issue being under dispute though the same has been shown as contingent liability (Refer Note No. 29 of Notes of Financial Statements)
4. Frequency of observation	Since 2003-04
5. To be Signed by-  *CEO/Managing Director  *CFO  *Auditor of the Company  *Audit Committee Chairman	

**CERTIFIED TRUE COPY**





**FORM-B**

1.	Name of Company	National Buildings Construction Corporation Limited
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	N.A
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report.	NIL
6.	Additional comments from the board/audit committee chairman.	NIL
7.	To be signed by-  CEO/Managing Director  CFO  Auditor of the Company  Audit Committee Chairman	    

*Devi*



**CERTIFIED TRUE COPY**