

Ref. No. NBCC/BS (98)/2017

September 25, 2017

**The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1,G Block
Bandra -Kurla Complex
Bandra (E),Mumbai-400051**

NSE Symbol: NBCC/EQ

**The Manager,
Listing Department,
BSE Limited,
Floor 25 ,Phiroze Jeejeebhoy
Towers,
Dalal Street, Mumbai-400 001**

Scrip Code: 534309

Ref: Annual Report of NBCC (India) Limited for the FY 2016-17

Sir,

As per the requirement of Regulation 34(1) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Annual Report of **NBCC (India) Limited** for the financial year ended **March 31, 2017** as approved and adopted by the members of the Company at their 57th Annual General Meeting held on Monday, September 18, 2017 at 10.30 AM at Manekshaw Centre, Delhi Cantonment, New Delhi -110010, as per the provisions of the Companies Act, 2013

It is further informed that the Annual Report is also available on the website of the company at 'www.nbccindia.com'

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

Thanking you,

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



**Deepti Gambhir
Company Secretary
F-4984**



Enc: As above



A Navratna CPSE

NBCC (INDIA) LIMITED

(Formerly National Buildings Construction Corporation Ltd.)

(A Government of India Enterprise)



57th ANNUAL REPORT 2016 - 17



YOUTUBE: goo.gl/XAkD9b

TWITTER : twitter.com/OfficialNBCC

FACEBOOK : www.facebook.com/OfficialNBCC



Registered & Corporate Office

NBCC (INDIA) LIMITED

(Formerly National Buildings Construction Corporation Limited)

(A Government of India Enterprise)

CIN-L74899DL1960GOI003335

NBCC Bhawan, Lodhi Road, New Delhi -110003

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e-mail : co.sectt@nbccindia.com

Visit us at : www.nbccindia.com



NBCC

INNOVATION
AND
EXCELLENCE
AT WORK

NBCC was established in 1960 as a Central Public Sector Enterprise by the Government of India to execute civil engineering projects for the state governments, various central government ministries, and public sectors. In 2014, the Company achieved the status of a 'Navratna Company.'

Headquartered in New Delhi, NBCC is present pan India and also overseas countries such as Mauritius, Turkey, Botswana, Maldives, Republic of Oman and Nepal.

Areas of business:

a) Project Management Consultancy (PMC)

The Company provides management and consultancy services for a range of civil construction projects including residential and commercial complexes, redevelopment of buildings and colonies, hospitals, educational institutions; infrastructure works for security personnel, border fencing as well as infrastructure projects such as roads, water supply systems, storm water systems and water storage solutions.

b) Engineering Procurement & Construction (EPC)

NBCC offers engineering, designing and construction services for civil and structural works for power projects, cooling towers, and chimneys.

c) Real Estate Development

NBCC's real estate development segment focuses principally

on two types of projects, (i) residential projects, such as apartments and townships and (ii) commercial projects, such as corporate office buildings and shopping malls.

The Company also undertakes border fencing works at Indo-Bangladesh and Indo-Pak Border to secure India's international borders.

It is also currently undertaking construction projects in Mauritius, Maldives, Turkey and Botswana.

Financial highlights

Total Market Capitalisation: Rs. 17,000 crore (approx)

Listing: National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)

Growth trajectory: Since 2002-03, the Company, has been growing with a CAGR of 21%, and its top line touched Rs 6313 crore in the FY2016-17 against a meagre turnover of Rs 494 crore in FY 2002-03.

Order book: The Company has to its credit, an order book of more than Rs. 70000 crore (approx), and is executing 35.28 Million sq. ft. of projects in diverse industries and sectors.

Subsidiaries

- i. NBCC Services Limited (NSL): to provide post-construction maintenance services to clients and act as an execution and implementation agency for carrying out CSR and related activities.

- ii. NBCC Engineering & Consultancy Ltd. (NECL): to provide comprehensive design and consultancy services for construction activities.
- iii. NBCC Gulf LLC: to carry out commercial construction activities of Buildings, Roads, Airports, Harbours, Water Sewerage and Electricity Network in Sultanate of Oman and neighbouring countries.
- iv. NBCC International Limited: to carry out the construction, real estate and project management consultancy business in overseas countries.
- v. NBCC Environment Engineering Limited (NEEL): to carry out business in field of environment and sustainability.
- vi. Hindustan Steelworks Construction Limited (HSCL) : to carry out construction of buildings and infrastructure besides steel plants & has forayed into certain activities in mining sector.

Human Resource Capital

As on date, NBCC's workforce stands at 1951 employees.

Sustainable development - Landmark projects (Domestic)

As a flag-bearer of sustainable growth, NBCC now executes all its new projects in line with the Green Building and GRIHA norms. Some of the most notable projects include:

- Redevelopment of New Moti Bagh GPRA Complex, New Delhi, the largest IGBC certified Green Home Complex of its kind
- 1200-bedded medical college and hospital, Guwahati, Assam
- 235 Mtr. high TV Tower, New Delhi
- 30 km long, 270 cusec, pre-stressed pipeline with horizontal slipform system, from Muradnagar (UP) to Sonia Vihar (Delhi)
- Seelampur Metro Station
- Elevated via-duct for Delhi Metro from Connaught Place to Kirti Nagar
- CBI headquarters building
- Indian Institute of Corporate Affairs Building, Manesar (Haryana)
- National Institute of Food Technology Entrepreneurship Management (NIFTEM), Kundli, Sonapat
- Civil Services Officers Institute, New Delhi
- Mysore Airport, Bangalore
- Mega Commercial and Residential Real Estate Projects pan India
- 200-bedded Indira Gandhi Memorial Hospital, Male, Republic of Maldives
- Meer Housing Project (3600 Dwelling Units), Turkey
- Indira Gandhi Centre for Indian Culture, Phoenix, Mauritius

In addition to creating environmental wealth and promoting a healthier and improved lifestyle, NBCC has also added to its treasury, a substantial monetary benefit, attained from adopting sustainable measures.

New avenues—Sustainable redevelopment projects (Domestic)

The successful completion of the first of its kind Green Building, the prestigious New Moti Bagh GPRA Complex, has garnered

NBCC international attention and has opened up 'Redevelopment' as a new area of focus. The Company has added several redevelopment projects to its order book, including:

- Rs. 5000 crore project at East Kidwai Nagar, Delhi. An in - situ 150 Tonne per Day C&D Waste Recycle Plant has been established at the East Kidwai Nagar Redevelopment complex with a mandate of ZERO waste. The 7.5 MPa class bricks produced by the plant are being used in the construction of the project.
- Rs. 25,000 crore projects for redeveloping the three colonies of Nauroji Nagar, Sarojini Nagar and Netaji Nagar in New Delhi
- Two residential colonies for AIIMS at Ayurvigyan Nagar and Western Campus, Safdarjung.
- IIPA campus, IP Estate.
- Integrated Smart Redevelopment of 10 railway stations of Indian Railway Network .

New Avenues – Overseas

- MoUs with Al Naba Services LLC in Oman, Construction Industry Development Board Holdings in Malaysia and Form Yapi Malzemeleri Insaat Samayi Ticaret Ltd. in Turkey are significant strategic initiatives taken by the company in recent time to aggressively go for enhancing its stake overseas.
- Secured projects in Mauritius to construct New Supreme Court Building and social housing projects.

Research and Development

NBCC has collaborated with:

- IIT Roorkee and set up the 'Centre for Innovation and R & D', to identify innovative ideas on continuous basis to further the cause of sustainable development.
- Other IITs, to develop best practices for effective waste management, reducing contaminants, and recycling aggregate concrete.

Innovation

After executing the first of its kind Green Building at the New Moti Bagh Redevelopment Complex, NBCC is further raising the bar in innovative practices, most notably by:

- Constructing the first of its kind steel building structure, National Museum of Indian Cinemas (NMIC), Mumbai.
- Implementing process innovation in recycling of treated water in General Pool Residential Accommodation (GPRA) Complex at New Moti Bagh, Delhi.

New technologies


NBCC has entered into MoUs with:

- Gremound Engineering Limited (Hungary) to import non-tectonic system that employs a unique concrete technology for faster construction of mass housing projects.
- ETICS-BOLIX (Poland) to import energy-efficient solutions for constructing Green Buildings.

Rating


NBCC has been consistently receiving the "Excellent" rating from the Government of India since 2004.

CORPORATE VISION




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

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.

OBJECTIVES



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



REFERENCE INFORMATION

REGISTERED OFFICE

NBCC Bhawan, Lodhi Road,
New Delhi-110003

STATUTORY AUDITORS

M/s Jagdish Chand & Co.

COST AUDITORS

M/s Ajay Kumar Singh & Co.

SECRETARIAL AUDITORS

M/s JK Gupta & Associates

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 Ltd., and
BSE Limited

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



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Board of

Dr. Anoop Kumar Mittal
Chairman-cum- Managing Director



Shri S.K. Pal
Director (Finance)



Shri S.K. Chaudhary
Director (Projects)
(till 28.10.2016)



Shri Rajendra R Chaudhari
Director (Commercial)



Shri D. S. Mishra
Nominee Director
(till 08.08.2017)



Shri Manoj Kumar
Nominee Director
(w.e.f. 08.08.2017)



Smt. Jhanja Tripathy
Nominee Director

Directors



Shri Ashok Khurana
Independent Director



Major General Tajuddin
Moulali Mhaisale
Independent Director



Shri C. Subba Reddy
Independent Director



Shri C. R. Raju
Independent Director



Shri Rajendrasinh G. Rana
Independent Director



Shri Sairam Mocherla
Independent Director

DIRECTORS' PROFILE

Dr. Anoop Kumar Mittal

Chairman-cum-Managing Director

An alumnus of Thapar Institute of Engineering & Technology, Dr. Anoop Kumar Mittal joined NBCC in 1985 and was appointed Chairman-cum-Managing Director (CMD) in 2013. His contribution to the field of Civil & Construction Engineering earned him the title of Doctor of Philosophy, conferred on him by the Chancellor of Singhania University, Rajasthan. Articulating the company's vision to be world-class construction company while attaining global standards of sustainability, quality, customer relations and responsiveness, Dr. Mittal has spearheaded NBCC's journey of growth. He was recently awarded Asia Pacific Entrepreneurship Awards 2017 and the SCOPE Leadership Excellence Award by the former President of India, Shri Pranab Mukherjee.

Shri S. K. Pal

Director (Finance)

Shri S. K. Pal was appointed Director (Finance) on the board of NBCC effective from February 01, 2013. In addition to overseeing Finance, he has also taken the responsibility to oversee the CSR and Board Section of the company. He brings to the table 34 years of extensive experience in both the private and public sector. A Commerce Honours graduate from the University of Calcutta, Shri S.K. Pal (CA,CS) has also worked as the General Manager (Finance) in IRCON International Ltd., under the Ministry of Railways. He has recently been awarded "Fore Top Rankers Excellence Award for Finance Trendsetter".

Shri Rajendra R Chaudhari

Director (Commercial)

Shri Rajendra R Chaudhari was appointed Director (Commercial) by the government of India, effective from June 10, 2015. He is an alumnus of Maharaja Sayajirao University, Baroda (Gujarat) and is primarily responsible for overseeing the Real Estate marketing operations of NBCC. Prior to this, Shri Chaudhari was Senior Executive Director (Commercial) in the company and was heading several key wings namely, Systems and Administration. Before his journey with the company, he held a leadership position at Western Coal Fields.

Shri D. S. Mishra

Nominee Director (till 08.08.2017)

Shri D.S. Mishra was appointed to the board of NBCC by the Ministry of Housing and Urban Affairs (MoHUA). A 1984 batch IAS officer, he holds a Bachelor of Technology degree in Electrical Engineering from IIT, Kanpur. In his career, Shri Mishra has held several important assignments including that of Director of Personnel and 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.

Shri Manoj Kumar

Nominee Director (w.e.f. 08.08.2017)

Presently working as Additional Secretary in the Ministry of Housing and Urban Affairs, Government of India, Mr. Manoj Kumar belongs to 1988 batch of Indian Administrative Service (IAS) from Himachal Pradesh cadre. Initially, he joined in Indian Audit and Accounts Service of 1986 batch. Later, he joined IAS in 1988.

He is Post Graduate in Political Science from Allahabad University, LLB from Delhi University and also Post Graduate in Public Policy and Sustainable Development from TERI University. He has held positions of Director in Ministry of Chemical and Fertilizers, Joint Secretary, Ministry of Corporate Affairs in Central Government and Chief Vigilance officer, DDA. In addition, he has served in many departments of State Government covering Revenue, Taxation, Town and Country Planning, Rural Development, Industry, Urban Development in the State of Himachal Pradesh. In the past, he has also served in various Boards and Corporations of Government of India such as CMD in Pyrites Phosphates and Chemicals Limited government nominee in the Boards of Madras Fertilizers Limited and Paradip Phosphates Limited. He has also served as Government Nominee on the Central Council of the Institute of Chartered Accountants of India.

Smt. Jhanja Tripathy

Nominee Director

Smt. JhanjaTripathy was appointed to the board of NBCC by the Ministry of Housing & Urban Affairs (MoHUA) as nominee director. A 1986 batch IRAS Officer, she holds a Master's Degree in Psychology and PG Diploma in Industrial Relations and Personnel Management. Currently, she serves as Joint Secretary & Financial Advisor in MoHUA. Prior to this, she was Financial Advisor & Chief Accounts Officer in the Northern Railway, Ministry of Railways, Government of India. During a career spanning more than 28 years, Smt. Tripathy has held several important positions in the Railways and other central government ministries. She also serves as the Director on the Board of Housing and Urban Development Corporation Ltd. (HUDCO), Hindustan Prefab Ltd. and Kolkata Metro Rail Corporation (KMRC), Lucknow Metro Rail Corporation Ltd., Maharashtra Metro Rail Corporation Ltd., Mumbai Metro Rail Corporation Ltd., and Metro Link Express for Gandhi Nagar and Anmedabad (MEGA).

Shri Ashok Khurana

Independent Director

Shri Ashok Khurana joined the board of NBCC in 2016 as independent director. Shri Khurana retired as Director General from Central Public Works Department. A Civil Engineer by profession, he has to his credit more than 41 years of experience encompassing both the private and public sectors. He has driven national programs and projects from end-to-end, with focus on building operational competencies, adopting latest technologies and providing strategic direction. He shares his expertise with several other organizations, authorities, and statutory bodies.

An expert in Construction of Public and Infrastructure Works, Project Management, Resource Allocation, Budgeting, Latest Technologies and Arbitration, Shri Khurana's contributions find special recognition in the development and conservation of several bio-diversity parks and the Yamuna Bed Development and Conservation Plan. He has played a proactive role in the conservation of important monuments and heritage sites in the country. In recognition of his contributions, Shri Khurana was honoured with Eminent Engineer Scroll of Honour by the Institution of Engineers (India); Best Paper Award by Indian Roads Congress; Life Time Achievement Award by Delhi Technological University; and distinguished Alumni Award by Alumni of Delhi College of Engineering.

Major General Tajuddin Moulali Mhaisale

Independent Director

An engineering graduate and topper from the Jawahar Lal Nehru University, Major General Tajuddin Moulali Mhaisale, joined the NBCC board in 2016 as independent director. He is holding a Master of Technology in Computer Technology from IIT, Delhi, Master of Business Administration from IGNOU and Master of Management Sciences from Osmania University. He has more than 41 years of experience to his credit in serving the Indian Army and overseeing critical projects such as Projects & Infrastructure Management, IT Management, Defence Strategy & Technology Management, Total Lifecycle Sustainment, Innovation Management for Scalability & Sustainability, Vendor Management, Quality Assurance, and Process Improvement. He has been awarded the prestigious Vishishth Seva Medal by the President of India and Chief of Army Staff Commendation Card.

Shri C. Subba Reddy

Independent Director

Currently, the Managing Director of M/S Ceebros Property Development Pvt. Ltd., and Ceebros Hotels Pvt. Ltd., in Chennai, Tamil Nadu, Shri C. Subba Reddy joined the board of NBCC in 2016 as independent director. During a career span of more than 31 years, he has contributed significantly to the development of the Real Estate sector, with particular emphasis on sustainable development. He is credited with the setting up of South India's first Ecotel Hotel, The Rain Tree.

Shri C. R. Raju

Independent Director

A graduate in Architecture Shri C. R. Raju is a fellow of the Indian Institute of the Architects, Mumbai. He joined the NBCC board in 2016 as independent director. As an independent architect, he has first-hand experience in designing multi-storey complexes and standalone buildings. His work portfolio includes group housing societies, schools, colleges, theatres, showrooms, factories, and independent bungalows and cottages. His rich experience has gained him the position of Joint Honorary Secretary of The Indian Institute of Architects, Mumbai. Besides, he has also served as Chairman of the Indian Institute of Architects, Tamil Nadu.

Shri Rajendrasinh G. Rana

Independent Director

Shri Rajendrasinh G. Rana, a former Member of Parliament from Bhavnagar, Gujarat, joined the board in 2016 as independent director. He has a deep association with the BJP and served as its national secretary in 2006-2007. During his career, he has served as Director, National Shipping Corporation; Member, Parliamentary Forum on Water Conservation and Management; and Member, Executive Council, Bhavnagar University. A widely travelled person, he has visited the USA, Switzerland, France, Germany, and Bulgaria as a Member of Government of India Delegations. Currently, he is also a Management Consultant and Trainer and Visiting Fellow for PG Courses in various national and international universities.

Shri Sairam Mocherla

Independent Director

Shri Sairam Mocherla is a Fellow of Institute of Chartered Accountants of India (FCA) and also an alumni of Joseph M Katz School of Business Management, University of Pittsburgh (USA). His career spans over three decades starting as a partner with M Bhaskara Rao & Company a widely respected Chartered Accountancy firm. Thereafter he founded Capital Fortunes Private Limited, a boutique investment bank which specializes in Project Development, Partnerships, Investment Bank and Consulting. He has envisioned being a preferred partner to State and Private Enterprises in identifying and delivering infrastructure projects in India through clearly identified engagement themes. Over the years, Mr. Sairam has earned a reputation for expertise in the areas of Private Equity, Merger & Acquisitions, Public Private Partnerships, Governance, Risk & Reforms, Corporate Finance, Regulatory & Taxation. He has served on the boards of large companies in India in energy, building materials and also a top notch Public Sector Bank. He had also served on the investment board of Tirumala Tirupati Devasthanam (TTD). He is closely associated with trade and management bodies as a member and has widely travelled across continents.





Perspective views of Integrated Exhibition - cum - Convention Centre, ITPO, Pragati Maidan, New Delhi

TEN YEARS AT GLANCE

S. No	Particulars			
		2007-2008	2008-2009	2009-2010
i)	Authorised Capital	12,000	12,000	12,000
ii)	Paid Up Capital			
	A) Paid up Capital Equity Shares	9,000	9,000	9,000
	B) Non -cumulative Preference Shares	-	-	-
iii)	Reserves & Surplus	24,538	36,730	45,653
iv)	Borrowings:			
	A) Govt. of India	-	-	-
	B) Banks & Others	-	-	-
	Total Borrowings	-	-	-
v)	Net worth	33,532	45,726	54,653
vi)	Net Fixed Assets	1,283	1,332	2,514
vii)	Trade Receivables	44,757	77,775	88,213
viii)	No. of Regular Employees	2,388	2,344	2,372
ix)	Income per Employee	85	87	127
x)	Expenditure to Income (%)	79	88	94
xi)	Debt Equity (Net worth) Ratio	0:1	0:1	0:1
xii)	Income			
	A) Turnover	196,999	204,120	298,198
	B) Other Income	5,490	315	3,807
	Total Income	202,489	204,435	302,005
xiii)	Total Expenditure	160,335	179,811	283,747
xiv)	Operating Margin	42,154	24,624	18,258
xv)	Depreciation	309	307	312
xvi)	Interest	356	322	487
xvii)	Profit before tax	41,489	23,995	17,459
xviii)	Income Tax	13,287	8,219	5,844
xix)	Fringe Benefit Tax	34	53	-
xx)	Deferred Tax(Assets) / Liabilities	185	(192)	(35)
xxi)	Profit after tax - For the year	27,983	15,916	11,650
xxii)	Dividend on Pref. Shares (7%) incl. Distribution Tax	-	-	-
xxiii)	Dividend on Equity Shares incl. Distribution Tax	6,548	3,724	2,726

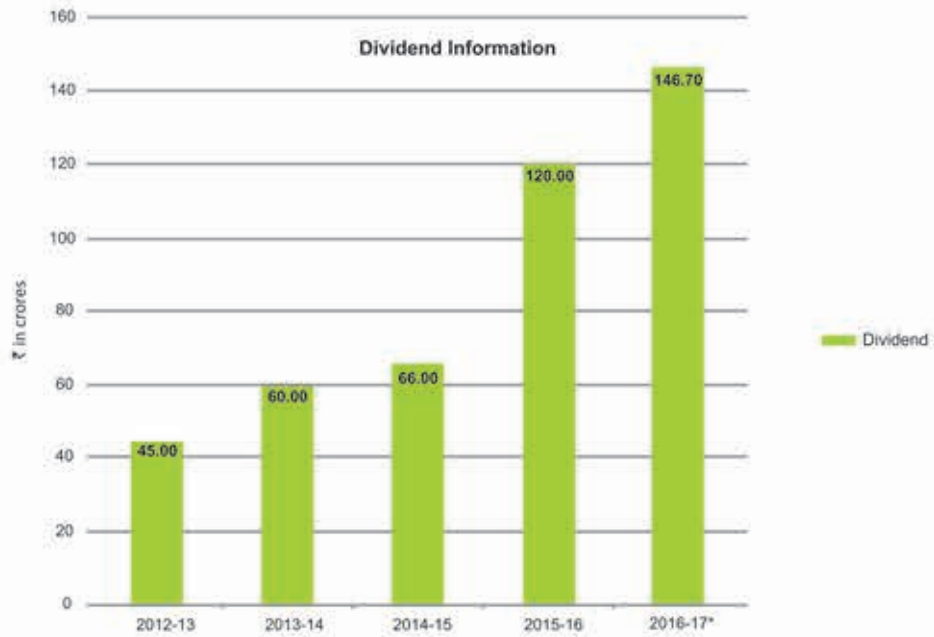
Note : All Figures are on Standalone Basis.

* Figures for these years are as per new accounting standards (Ind AS) and Schedule III (Ind AS) of the Companies Act, 2013. Hence these numbers are not comparable with previous years.

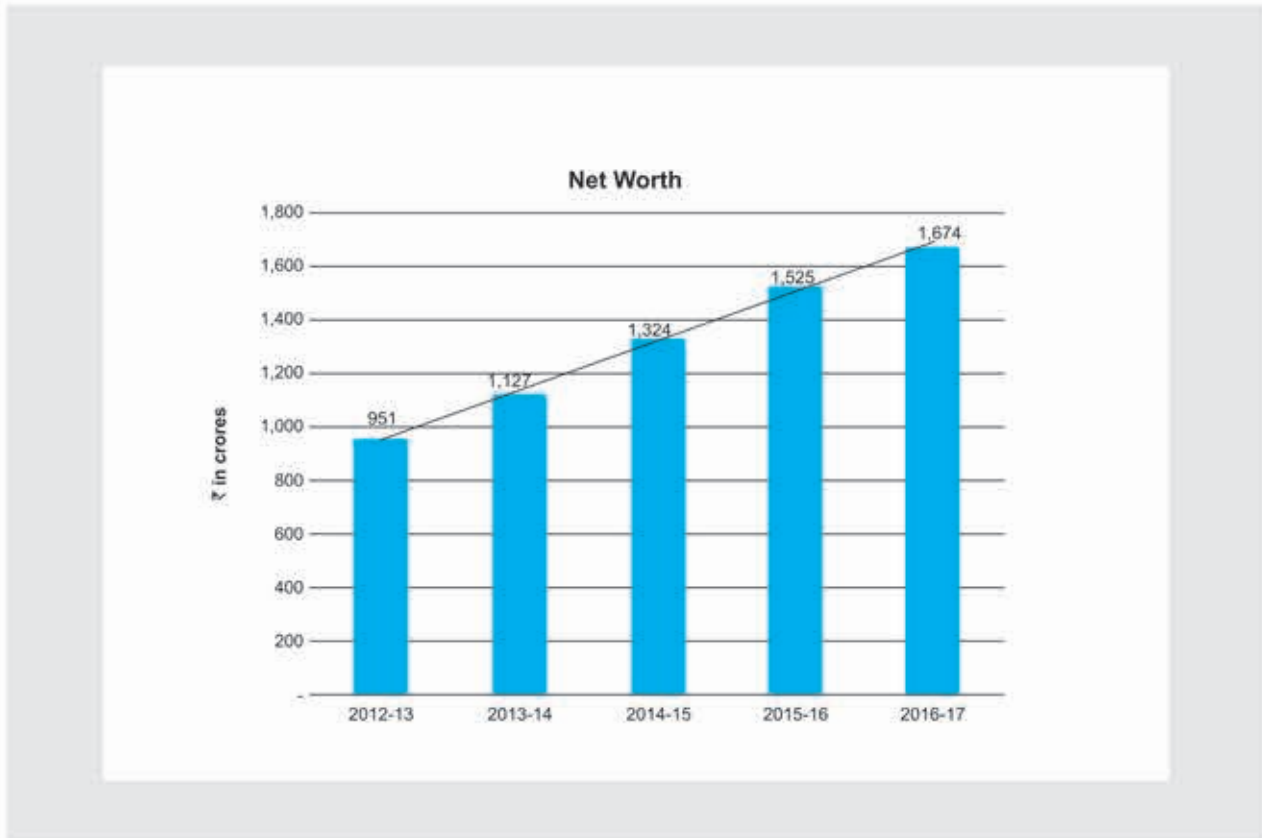
(₹ in Lakhs, except per share data, Number of Employees and Ratios)

					Sch III (Ind AS) of Companies Act, 2013	
2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016*	2016-2017*
12,000	12,000	12,000	12,000	12,000	15,000	20,000
9,000	12,000	12,000	12,000	12,000	12,000	18,000
-	-	-	-	-	-	-
56,414	67,549	83,069	100,729	120,413	140,461	149,360
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
65,414	79,549	95,069	112,729	132,413	152,461	167,360
2,425	2,332	2,433	2,254	2,622	6,178	6,329
86,894	102,418	91,171	131,642	170,412	183,510	218,661
2,341	2,227	2,217	2,149	2,047	1,997	1,951
138	161	151	194	222	296	326
93	92	91	91	90	93	92
0:1	0:1	0:1	0:1	0:1	0:1	0:1
312,677	342,932	318,682	400,877	436,097	573,456	621,117
10,468	16,650	16,063	16,423	18,772	17,863	15,679
323,145	359,582	334,745	417,300	454,869	591,319	636,796
301,429	329,664	303,914	381,576	411,510	550,546	587,698
21,716	29,918	30,831	35,724	43,359	40,773	49,098
321	196	135	134	234	245	261
432	739	532	2,238	4,025	132	72
20,963	28,983	30,164	33,352	39,101	40,397	48,765
6,915	10,285	9,519	10,027	10,986	13,974	14,810
-	-	-	-	-	-	-
14	(319)	(105)	(1,389)	383	(2,274)	(1,154)
14,034	19,017	20,750	24,714	27,731	28,696	35,110
-	-	-	-	-	-	-
3,273	4,881	5,230	7,020	7,944	7,944	20,184

FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS



CSR ACTIVITIES

NBCC is committed to nation building and contributing to the society that will sustain its growth. It works with communities near its operation to implement a range of programs that can positively impact their lives. Taking a holistic approach, our teams participate throughout a project's lifeline and contribute in areas such as health, education, infrastructure development and local employment.

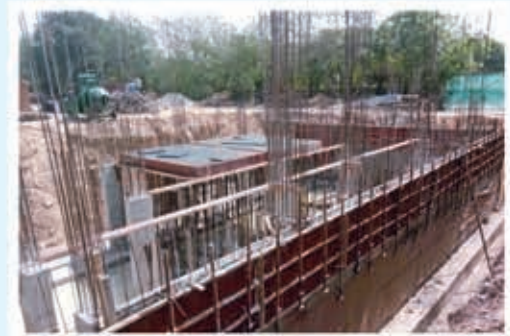
This section provides information on our corporate social responsibility performance in 2016-17.

Contributing to the welfare of the armed forces

NBCC duly acknowledges the role of the armed forces in securing the nation and constructively contributes to the welfare of its war veterans, their widows, disabled soldiers, ex-servicemen and their families. During the financial year, 2016-17, the company undertook the following activities for the welfare of the armed forces.

- **Sahara Hostel for War Widows of the Indian Navy**

NBCC signed an MoU with the Indian Navy and NSL to construct the Sahara hostel for the widows of the naval personnel who lost their lives in the line of duty. NBCC is bearing 50% of the construction cost while the remaining 50% is being borne by the Indian Navy. NSL is the Implementation Agency for constructing the 4-storey hostel at Pocket D-6, Vasant Kunj, New Delhi. The status of the project is work in progress.



- **Construction of Sainik Rest House**

The company approved the construction of Sainik Rest House in Betul, Madhya Pradesh for the armed force veterans. The Implementation Agency of the activity is M/s NBCC Services Limited. Once complete, the guest house will provide affordable accommodation in the form of guest rooms and dormitories. Besides, it will also serve as venue for various medical and health camps organized by the army and CSR Canteen.

Contributing to a better tomorrow for all

The social investment programs of NBCC aim to improve the lives of people by providing them access to basic infrastructure facilities. During the year, the company undertook the following activities.

- **Construction of Gramalayas**

NBCC has committed to construct 'Gramalaya', a hub for all economic activities, in the village Harchandpur in Haryana. The building, once complete, will house, among others, a Bank, Common Service Center, Library, Meeting Hall and Health Center, all under one roof. Locally available building material provided by Habitech Nivaratantra Technology Innovations is being used in its design and construction. The status of the project is work in progress.

- **Basic Infrastructure Development at Jalpally Village, Hyderabad**

NBCC adopted Jalpally village in the Ranga Reddy district, Hyderabad to develop the following infrastructure, with NSL as the project implementation partner.

- ▶ Hard rock cutting & removing of stones from H.No. 6 – 255 to H. No. 6-2-281/7 house in Sriram Colony
- ▶ Laying of underground drain from Krishna House to Krishna Pawar House in Sriram Colony
- ▶ Laying of CC road and both-side covered drain from Krishna house to G.K. Kalavathy House in Sriram Colony

- **Construction of Road and Drain in Basti, Uttar Pradesh**

The company approved the construction of the CC Road and U drain from Shankar Nagar Crossing to Ganeshpur Police Station in Basti, Uttar Pradesh. The status of the project is work in progress. Once complete, the road and drain will provide better connectivity and sewage-free movement, especially during the rainy season.



- **Construction of Three Public Toilets in Guntur District, Andhra Pradesh**

As part of the Swachh Bharat Campaign launched by the honorable Prime Minister of India, Shri Narendra Modi, NBCC approved to provide pre-engineered toilets at three locations in Guntur for the benefit of the local community.

- **Construction of Community & Public Toilets in Delhi**

Construction of toilets in Delhi was initiated in 2015-16 and continues in the current financial year. Till date, toilet blocks have been provided in ten locations each in North, East and South Delhi. All the toilets have been completed and handed over to the respective MCDs.



Contributing to the cause of education

NBCC works closely with its communities to promote education, including special education and vocational skills, especially among women and children, with the aim to empower them with employment-enhancing skills.

Education scholarship for tribal girl students at Kalinga Institute of Social Sciences, Bhubaneswar

NBCC has extended education scholarship to 100 meritorious tribal girl students of class VII at Kalinga Institute of Social Sciences (KISS). The scholarship is extendable till class XII, based on the agreed terms and conditions. An MoU has been signed between NBCC and KISS for funding the scholarship for the next five years as per the yearly budget.



Preserving our national heritage

NBCC takes keen interest in the protection of the country's national heritage, art and culture including restoration of buildings and sites of historical importance.

Conservation, restoration and improvement of Purana Qila

The company signed a three-year MoU with the Archaeological Survey of India and National Culture Fund to conserve, develop the monument precinct, and upkeep the fort and the in-house museum. The project, to be executed in three phases, will also see the development of better tourist amenities and state-of-the-art presentation to bring alive the monument and its history.



Participating in the nation's socio-economic development

NBCC actively contributes to the Prime Minister's Fund or any other fund set-up up by the Central Government for socio-economic development and relief and welfare of the society.

Allocation of CSR Funds for "Swachh Bharat Kosh"

In accordance with Office Memorandum number, CSR-01/0003/2016-Dir(CSR), dated August 01, 2016 of Director, Ministry of Heavy Industries & Public Enterprises, Deptt. Of Public Enterprises and to fulfill the objective of Swachh Bharat / Clean India Mission, the Board Level CSR Committee and the Board of Directors decided to contribute an amount of Rs. 255.30 lacs in Swachh Bharat Kosh from NBCC's CSR Funds. The check was handed over to the Director (PPD), Ministry of Expenditure, Department of Expenditure on February 10, 2017.





Shri M. Venkaiah Naidu, then Hon'ble Minister for Urban Development inaugurating Social Infrastructure at East Kidwai Nagar Redevelopment Project, New Delhi



Sr. Secondary School-1, East Kidwai Nagar, New Delhi



Banquet/ Community Centre, East Kidwai Nagar, New Delhi



Shopping Centre, East Kidwai Nagar, New Delhi



ANOOP KUMAR MITTAL
Chairman-cum-Managing Director

CHAIRMAN'S ADDRESS

Dear Shareholders,

It gives me great pleasure to welcome you to the 57th Annual General Meeting of NBCC (India) Ltd. The annual report for the financial year ending March 31, 2017, along with the Directors' Report, Audited Annual Accounts and Auditor's Report of your Company are with you and, with your permission, I take them as read.

India, defying global economic slowdown is poised to be one of the largest growth engines in the world with the IMF projecting decent growth of more than 7 percent this year. However, even as the country cements its position as one of the world's fastest-growing economy, the challenges that lie ahead remain daunting. Millions of people living in rural India remain intrinsically dependent on natural resources such as water, forests and grasslands etc. to sustain their livelihoods. In the urban context, cities are reaching these limits resulting into slower than desirable rate of urbanisation which holds the key to development.

Sustainability is and will be the roadmap to our journey to progress and prosperity. Going forward, we will continue to walk the path of harmonious and environment friendly development, leveraging innovative business strategies to create wealth for our shareholders and sustainable livelihood opportunities for our people.

Industry overview

The reverberations of the slowdown in the global market were felt across all emerging economies, upsetting their developmental targets. India was not untouched by the tremors, however, sectors such as urban infrastructure, railways and telecom, witnessed noticeable growth, providing the much-needed fillip to our economy.

The construction sector found support in the government's initiatives such as the ambitious 100 smart cities project to provide sustainable and clean environment by 2020. The Housing for All by 2022 project set the target to construct 20.0 million social housing units across the country by 2022. Project AMRUT, launched in 2015, to transform the landscape of 500 towns and cities, also provided the much-needed oxygen to fuel India's growth trajectory.

Financial performance

In the backdrop of the current economic landscape, I am delighted to share with you another year of strong business performance of your Company in all three areas of business – project management consultancy, real estate and engineering procurement & construction.

Driven by robust operational performance and sound fundamentals, your Company reported total income from operation to the tune of 6367.96 crore (standalone) and Rs 6400.73 crore (consolidated) at an annual growth of 7.69 % (standalone) and 8.01% (consolidated). Profit after Tax for the year was 351.10 crore (standalone) and Rs 354.51 crore (consolidated) with an increase of 22.35% and 22.55 %, respectively.

We have continued to create wealth for our investors and shareholders for the financial year 2016-17. Your Company paid interim dividend of 53 paise per equity share of Rs 2/- each (i.e. 26.5%) and recommended final dividend of Rs 1.10 /- per share (i.e. 55%). The Company's Earnings Per Share (EPS) for the FY 2016-17 was Rs. 3.90 as compared to Rs 3.19 in the previous year.

Completed projects

During the FY 2016-17, NBCC completed number of projects including the Trade Facilitation Centre & Crafts Museum at Varanasi and the ESIC Hospital and Medical College, Coimbatore, both of which were dedicated to the nation by Hon'ble Prime Minister, Shri Narendra Modi Ji. The successful completion and inauguration of the 140- Room Mess for IPS Officers at National Police Academy, Hyderabad, was another feather in the cap of your Company.

We successfully completed the first phase of the prestigious East Kidwai Nagar Redevelopment Scheme of the central government. The project is scheduled for completion by 2019. NBCC has further been contracted by the central government to redevelop three colonies, Sarojini Nagar, Netaji Nagar and Nauroji Nagar, as smart colonies, at the cost of Rs 25,000 crore. The Company has work order of Rs. 65937.26 crore in hand as on 31.03.2017

New avenues

NBCC signed the Memorandum of Understanding (MoU) with the Ministry of Housing and Urban Affairs (MoHUA) outlining the targets on various performance parameters for the Company during the FY 2017-18. Further, your Company also entered into MoUs with the Governments of Maharashtra and Gujarat, Ministry of Tourism, Indian Navy, Archaeological Survey of India, Goa Shipyard Ltd., CII- IGBC, and India Habitat Centre to develop state-of-the-art centres, undertake redevelopment projects, and promote green buildings, capacity building and development of green building resources. We are also extending our resources and expertise to serve IITs, NITs, CAPF, and Ministry of Housing and Urban Affairs.

Our path-breaking projects such as the redevelopment of the first of its kind Green Home Campus at New Moti Bagh, New Delhi, and the setting up of a C&D waste management facility at East Kidwai Nagar, have garnered us international attention and brought to focus our ability to deliver high-quality, cost-effective, on-budget infrastructure redevelopment projects on self-financing and self-sustainable basis. Both the central and state governments have expressed keen interest in utilizing our expertise, thus opening redevelopment as a new source of revenue for your Company.

I am also delighted to share that your Company has been entrusted with the task to redevelop the iconic Pragati Maidan into a state-of-the-art Integrated Exhibition-cum-Convention Centre. Further, AIIMS has also contracted NBCC for the redevelopment of AIIMS Western Campus and Ayurvigyan Nagar, New Dehi to construct 3,000 flats in two and half years time at a cost of Rs 5828 crore. We have also joined hands with Rail Land Development Authority for the redevelopment of ten railway stations across the country on global standards.

NBCC is also actively engaged in the development of smart cities in the country. Your Company is already present in various states and is in the process of forming special purpose vehicles (SPVs) for smart cities with different project models and with equity participation by private sector or financial institutions.

In the current financial year, your Company acquired Hindustan Steelworks Construction Limited (HSCL), by acquiring 51% of its share capital. Your Company will benefit from its versatile infrastructure portfolio and its expertise in the implementation of integrated steel plants. We also formed two wholly owned subsidiaries, NBCC International Limited and NBCC Environment Engineering Limited, to fulfil our international business goals and further the cause of sustainability and environment.

To strengthen our overseas operations we have entered into MoUs with Al Naba Services in Oman, Construction Industry Development Board Holdings, Malaysia and Form Yapi Malzemeleri Insaat Samayi Ticaret Ltd., Turkey to jointly explore and secure infrastructure projects in the international market. We have also been contracted by the government of Mauritius to construct its Supreme Court building at the cost of USD 35 million and social housing project to the tune of USD 22 million.

NBCC has also been appointed as land management agency (LMA) by the government of India for disposing of land/immovable assets of sick PSUs.

Building our brand equity

Ever since its inception 57 years ago, NBCC has built a strong brand equity on the foundation of integrity, values, ethics and quality. From being the extended engineering arm of the central and various state governments, we have transitioned into an international consultancy with presence in countries such as Botswana, Nepal, Mauritius, Maldives and Turkey.

Strategically, we have been nimble enough to adapt to the changing market requirements. In spite of the volatile environments, our diversification into product and service offerings in several key infrastructure sectors has paid off. Our delivery platforms have moved from manual design engineering to 3D and 4D advanced technology solutions that provide complete project and product lifecycle management solutions.

We have entered into agreements with leading international technology giants to import cutting-edge technologies to further our business and social goals. We are well-positioned to capture customers in new geographies by investing in business development and marketing, and on back of a brand that is differentiated, trusted and respected.

Leadership in innovation

Your Company has been in the forefront of adopting innovative solutions for creating sustainable value chains across all its business activities. Almost all projects executed by NBCC are in line with the 'Green Building' norms and the equipment used is energy-efficient. Our approach to address environmental challenges is governed by our low-carbon growth strategy, integrated water management strategy, zero discharge planning, and improved efficiencies in natural resource usage. We are also well-

equipped to meet the objectives of Clean Development Mechanism (CDM), thus furthering the cause of sustainable development. Your Company has also entered into an agreement with IGBC to promote 'Green Buildings' in the country and shall adopt suitable IGBC/GRIHA Rating systems for its upcoming projects.

Opening new frontiers with R & D

NBCC has partnered with IIT Roorkee to set up an R&D Centre, named, "Sustainable Civil Infrastructure' to identify innovative ideas on continuous basis to further the cause of sustainable development. Besides, we are collaborating with other IITs to develop best practices for effective waste management, reducing contaminants, and recycling aggregate concrete.

Key partnerships

In order to achieve market leadership in a sustained manner, we need to continuously re-imagine our technological landscape across all our business processes and operations. To address new realities of a pervasively technology-driven world, we have entered into key partnerships with the ETICS-BOLIX (Poland) and Gremound (Hungary) to import energy-efficient solutions and non-tectonic technology systems, respectively. The new technologies will help us implement cost-effective, superior quality, environment-friendly mass housing projects to support the 'Housing for all 2022' mission of the government of India. Further, we have also inked a deal with CASSA Tech, USA, to import 3D printing technology to provide complete project and product lifecycle management solutions.

On the road to good corporate governance

Your Company has been a forerunner in India in adopting best practices in corporate governance with an aim to enhance our wealth-generating capacity while creating larger societal and natural capital on the back of the values of transparency, empowerment, accountability and ethical corporate citizenship.

In its efforts to promote transparency, your Company has initiated a Central Procurement at the Corporate Office to take tendering of all works centrally from the head office. Besides, all tenders are now available online on various websites. We have also implemented an e-billing module for contractors for ease of business.

To lend support to the Hon'ble Prime Minister's vision to transform India into a digitally empowered society, your Company has introduced paperless system in its HRM division, an in-house ERP system for payments, and an online portal for recruitment.

Beyond business : Our social initiatives

Your Company has made significant contribution to the benefit of the society. We inked an MoU with the Indian Navy and NBCC Services Limited to construct the Sahara hostel for the widows of the naval personnel who lost their lives in the line of duty. In another landmark, your Company contributed Rs 1 crore corpus to the Bharat Ke Veer Kosh in aid of the families of our martyrs. NBCC also stepped forward to extend support to the Swatch Bharat Mission initiative, announced by India's Prime Minister Shri Narendra Modi on August 15, 2014.

Your Company has built toilet blocks in the national capital of Delhi and other parts of the country and extended education scholarship to 100 meritorious tribal girl students. Besides, we have also collaborated with ALIMCO to distribute wheelchairs and tricycles to the differently-enabled people. Turning focus on our national heritage, we undertook the responsibility to renovate the Purana Qila in Delhi.

Acknowledging our human capital

Human resource development at NBCC goes beyond the framework of compensation, review and promotion. Your Company looks at the entire lifecycle of employees to ensure timely interventions that support professional and organizational growth. A large part of the focus was given to training activities to coach, mentor and help employees develop themselves both personally and professionally. Your Company has also set up a transparent e-appraisal process and scalable systems to fast-track promotions and address employee grievances. Through the year, we also opened new channels for communications and held regular interactions between the management and the employees. The practice of rewards and recognition of exceptional contributions also continued through the year. The inputs and ideas of employees found platform in the "SAMVAAD" initiative held by your Company on quarterly basis.

As your Company grows from strength to strength, several new employees join the NBCC family at all levels of the hierarchy. While we benefit from the experience they bring to the table, your Company also conducts on-boarding programs to initiate them to its rich and vibrant work culture.

Strengthening investor relationships

The Company has always valued its investor relationships. NBCC held regular meetings with the investors to update them on various business developments, seek their inputs and address their queries.

I also take this opportunity to reaffirm our commitment to create wealth for our shareholders and investors. In June, 2016, your Company's equity share of Rs 10/- each was split into 5 equity share of Rs 2/- each, which has enhanced liquidity in the market. Further, the disinvestment of 15% by the Government of India through Offer For Sale (OFS) in October, 2016 enriched its coffers to the tune of Rs 2200 crore (approx).

We have continued our practice to consistently reward our shareholders. In February 2017, we allotted bonus shares to our existing shareholders in the ratio of 1:2, resulting in increase in paid-up share capital from Rs 120 crore to Rs 180 crore.

Your Company's ability to learn, adapt, and evolve helped it to tide over uncertain market conditions, and in a period of five years, increase its market capitalization from Rs 1500 crore (year 2012) to Rs 17000 crore (approx) as on date.

In recognition of our services

Last but not the least, I am delighted to share that your Company has been recognized and awarded by the government, peers and stakeholders. NBCC was awarded the Hindustan Ratna PSU Awards 2017 for 'Excellence in Innovation'. Crossing borders, we won the 'World Business Leader Award 2016' conferred by World Confederation of Businesses in a ceremony held at Houston, Texas (US). Your Company was also recognized as the Fastest Growing Construction Company by Construction World Magazine (ASAPP Media). The Gold Award in the Construction Sector reaffirms our endeavour to redefine the construction landscape of our country. Our contribution to the cause of socio-economic development fetched us the D&B PSU Award. 2016.

Going forward

Let me conclude by saying that your Company sustained its position as one of the fastest growing Indian companies in the construction sector, leveraging a robust portfolio of orders, a deep understanding of the customer landscape, and its investment in technology and business development activities. Looking forward, we remain committed to pursue competitiveness and create social and environmental capital at the core of our business strategy. We will continue to invest in R&D, new digital technologies, state-of-the-art infrastructure to make the future more profitable and sustainable. We will also strengthen our brand as differentiated, trusted and global.

Thank you shareholders for your faith and conviction to invest in NBCC.



Anoop Kumar Mittal
Chairman-cum-Managing Director

NOTICE

Notice is hereby given that the 57th Annual General Meeting of the members of **NBCC (India) Limited** will be held on Monday, the September 18, 2017 at 1030 hrs at Manekshaw Centre, Delhi Cantonment, New Delhi - 110010 to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017 along with reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividend amounting to Rs. 0.53 (Fifty Three Paise) per equity share of Rs. 2/- each and to declare a final dividend of Rs. 1.10/- (Rupees One and Ten Paise) per equity share of Rs. 2/- each for the financial year ended March 31, 2017.
3. To appoint a Director in place of Shri Rajendra Ramsharan Chaudhari (DIN 07151492), who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorize Board of Directors to fix the remuneration of Statutory Auditor(s) of the Company for the FY 2017-18.

SPECIAL BUSINESS

5. To ratify the remuneration of the Cost Auditor for the FY 2016-17 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 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 21,000/- (Rupees Twenty One Thousands) inclusive of Tax payable to M/s Ajay Kumar Singh & Co, Cost Accountants, appointed by the Board of Directors as Cost Auditor to conduct the cost audit for the Financial Year ended March 31, 2017."

6. To ratify the remuneration of the Cost Auditor for the FY 2017-18 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 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 26000/- (Rupees Twenty Six Thousands) inclusive of Tax payable to M/s Ajay Kumar Singh & Co, Cost Accountants, appointed by the Board of Directors as Cost Auditor to conduct cost audit for the Financial Year ended March 31, 2018."

7. To consider the appointment of Shri Manoj Kumar, as Director of the Company and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Manoj Kumar (DIN No:- 00455180), on appointment by the President of India joined the Board as an Additional Director (Government Nominee Director) w.e.f. August 08, 2017, 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."

By order of the Board of Directors

Sd/-

Deepti Gambhir

Company Secretary

F-4984

Place : New Delhi
Date : August 14, 2017

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 TO 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 COMMENCEMENT OF THE MEETING (FORM OF PROXY IS ANNEXED).
2. 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 carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
3. The 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.
4. Final Dividend of Rs. 1.10/- (Rupees One and Ten Paise) per equity share (i.e. @55%) has been recommended by the Board of Directors for the Financial Year ended March 31, 2017 subject to the approval of the Shareholders at ensuing Annual General Meeting. An Interim Dividend of Rs.0.53/- (Fifty Three Paise) per equity share (i.e. @26.5%) has been declared by the Board of Directors for the FY 2016-17.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 11, 2017 to Monday, September 18, 2017 (both days inclusive).
6. 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.
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. 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.
9. All documents referred to in the accompanying Notice and statement pursuant to Section 102(1) of the Companies Act, 2013 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 17, 2017.
10. 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.
11. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the 57th Annual General Meeting along with the Annual Report 2016-17 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Bigshare Services Pvt. Ltd. (in case of Shares held in physical form).
12. Members are requested to:
 - a. intimate to the Company's Registrar and Transfer Agents, Bigshare Services Pvt. Ltd., changes, if any, in their registered addresses at an early date, in case of Shares are held in physical form;
 - b. intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;

- c. quote their folio numbers/Client ID/DP ID in all correspondence; and
 - d. consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names
13. The updated information regarding unclaimed dividends has been uploaded on the website of the Company 'www.nbccindia.com' under 'Investor' section. The said information was also filed with MCA.
 14. Mr. PC Jain (M/s. PC Jain & Co.) Practicing Company Secretary has been appointed as scrutinizer for conducting the voting/poll and remote e-voting process in a fair and transparent manner.
 15. The cut-off date for the purpose of voting along with e-voting is September 11, 2017 (Monday).
 16. Brief profile of the Directors seeking reappointment as mandated under regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with the Stock Exchanges forms part of the Notice. The directors have furnished consent/declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") the Company will be providing members the 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 is as under:-

Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein.

Voting through electronic means

Instructions for the voting through electronic means

In compliance with Section 108 and other applicable provisions of the Companies Act, 2013, read with the related Rules and other law as applicable, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing e voting facility to all its Members.

The instructions for e voting are as follows:

1. Members whose email addresses are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their User ID and Password. Once the Member receives the email, he or she will need to go through the following steps to complete the e voting process :
 - i. Open email and open the PDF file titled (e-voting.pdf), using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e voting. Please note that this password is an initial password.
 - ii Launch your internet browser and type out the following URL: <https://www.evoting.nsd.com>.
 - iii Click on Shareholder – Login.
 - iv Enter the user ID and password (the initial password noted in step (i) above). Click on Login.
 - v The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - vi The homepage of e voting will open. Click on e voting : Active Voting Cycles.
 - vii Select 'EVEN' (E-Voting Event Number) of NBCC (India) Limited .
 - viii Now you are ready for e voting as the Cast Vote page opens.
 - ix Cast your vote by selecting the option of your choice and click on 'submit'. Remember to 'Confirm' when prompted.
 - x On confirmation, the message 'Vote cast successfully' will be displayed.
 - xi Once you have voted on a resolution, you will not be allowed to modify your vote.
 - xii Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board resolution / authorization letter etc., together with attested specimen signature of the authorized

signatory(ies) who is/are authorized to vote, to the Scrutinizer via e mail, to info@cspcjain.com, scrutinizer with a copy marked to evoting@nsdl.co.in.

2. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

3. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. 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).
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 11, 2017.

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 11, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or bssdelhi@bigshareonline.com.

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 or contact NSDL at the following toll free no.: 1800-222-990.

6. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
7. 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 or voting at the AGM through ballot paper.
8. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "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.
9. Mr. PC Jain (M/s PC Jain & Co.), Practicing Company Secretary, the Scrutinizer 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 the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM a consolidated 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
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nbccindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s).
11. The e-voting period commences on September 15, 2017 at 9:00 Hours IST and ends September 17, 2017 at 17:00 Hours IST. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. September 11, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
12. 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, briefcases, eatables and other belongings are not allowed inside the Auditorium.
 - e. Note that no gifts/coupons will be distributed at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

To ratify the remuneration of the Cost Auditor for the Financial Year 2016-17.

The Board, on the recommendation of the Audit Committee, approved the appointment of M/s Ajay Kumar Singh & Co, New Delhi (Firm Registration No. FRN000386) as cost auditors to conduct the audit of the cost records for the Financial Year ended March 31, 2017 at a remuneration of Rs. 21,000/- inclusive of Tax.

Accordingly, pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, consent of the members is sought for ratification of remuneration payable to Cost Auditors for the financial year ended March 31, 2017.

None of the Directors, Key Managerial Personnel (KMP) and their relative are in any way, concerned or interested in the proposed resolution. The Board recommends the passing of resolution as set out at Item no. 5 as an Ordinary Resolution.

ITEM NO. 6

To ratify the remuneration of the Cost Auditor for the Financial Year 2017-18.

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Ajay Kumar Singh & Co. (Firm Registration No. FRN 000386) as cost auditors to conduct the Audit of the cost records for the Financial Year ending March 31, 2018 at a remuneration of Rs. 26000/- inclusive of Tax.

Accordingly pursuant to Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, consent of the members is sought for ratification of remuneration payable to Cost Auditors for the financial year ending March 31, 2018.

None of the Directors, Key Managerial Personnel (KMP) and their relative are in any way, concerned or interested in the proposed resolution. The Board recommends the passing of resolution as set out at Item no. 6 as an Ordinary Resolution.

ITEM NO. 7

To consider the appointment of Shri Manoj Kumar as Director of the Company.

Shri Manoj Kumar (DIN No:- 00455180), Additional Secretary (D&C), Ministry of Housing and Urban Affairs appointed as Additional Director (Government Nominee Director) of the Company pursuant to the President of India Order No. 0-17034/30/2014-PS, Dated August 08, 2017 vice Shri Durga Shanker Mishra, Secretary (H&UA) is proposed to be appointed as Director on the board of the Company on the terms, conditions and tenure as may be determined by the President of India from time to time.

His brief resume forms part of this notice as Annexure-A.

None of the Directors, Key Managerial Personnel (KMP) and their relatives except Shri Manoj Kumar, are in any way, concerned or interested, in the proposed resolution. The Board of Directors considered that in view of the background & experience of Shri Manoj Kumar, it would be in the interest of the company to appoint him as a Director of the Company. The Board recommends the passing of resolution as set out at Item no. 7 as an Ordinary Resolution.

By order of the Board of Directors

Sd/-

Deepti Gambhir
Company Secretary
F-4984

Place : New Delhi
Date : August 14, 2017



BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT 57TH ANNUAL GENERAL MEETING

Name	SHRI RAJENDRA RAMSHARAN CHAUDHARI (DIN 07151492)	SHRI MANOJ KUMAR (DIN 00455180)
Date of Birth	18/01/1965 (52 Years)	02/10/1961 (56 Years)
Qualifications	B.TECH. Civil Engineering Graduate from Maharaja Sayajirao University, Baroda	Post Graduate in Political Science from Allahabad University LL.B from Delhi University Post Graduate in Public Policy and Sustainable Development from TERI University
Date of Appointment	June 10, 2015	August 08, 2017
Experience	Joined NBCC in 2005	31 years
Terms and Conditions of Appointment	As per Central Government Guidelines	As per Central Government Guidelines
Remuneration	Remuneration for the year 2016-17: Rs. 6,049,572.00	As per Central Government Guidelines
Date of first appointment at the board	June 10, 2015	August 08, 2017
No. of shares held in NBCC (INDIA) LIMITED	2782 Equity Shares	Nil
Relationship with Other Directors and KMP	Nil	Nil
Number of meetings of the board attended	6 Board Meetings	Not Applicable
Expertise in Specific functional area	Shri Chaudhari was holding the position of Sr. Executive Director (Commercial) in NBCC, primarily 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. He is known for his penchant in digital dynamics. He had also stint in Western Coal Fields, another CPSE, before joining NBCC in 2005.	Presently working as Additional Secretary in the Ministry of Housing and Urban Affairs, Government of India. Mr. Manoj Kumar belongs to 1988 batch of Indian Administrative Service (IAS) from Himachal Pradesh cadre. Initially, he joined in Indian Audit and Accounts Service of 1986 batch. Later, he Joined IAS in 1988. He has held positions of Director in Ministry of Chemical and Fertilizers, Joint Secretary, Ministry of Corporate Affairs in the Central Government and Chief Vigilance Officer, DDA. In addition, he has served in many departments of State Government covering Revenue, Taxation, Town and Country Planning, Rural Development, Industry, Urban Development in the state of Himachal Pradesh. He has also served in various Boards and Corporations of Government of India Such as CMD in Pyrites Phosphates and Chemicals Limited, Government Nominee in the Boards of Madras Fertilizers Limited and Paradip Phosphates Limited. He has also served as Government Nominee on the Central Council of the Institute of Chartered Accountant of India

<p>Directorship held in other companies</p>	<ul style="list-style-type: none"> • Real Estate Development & Construction Corporation of Rajasthan Limited • NBCC Services Limited • NBCC Environment Engineering Limited 	<p>Nil</p>
<p>Memberships/ Chairmanship of Committees of other Companies</p>	<p>Shri Chaudhari is member of following committee in the NBCC (India) Limited</p> <ol style="list-style-type: none"> 1. Risk Management Committee 2. Research & Development Committee 3. MIDC-Smart City Due Diligence Committee 4. Real Estate Policy Review Committee 5. Bonus Issue Committee 6. Functional Management Committee 	<p>Nil</p>

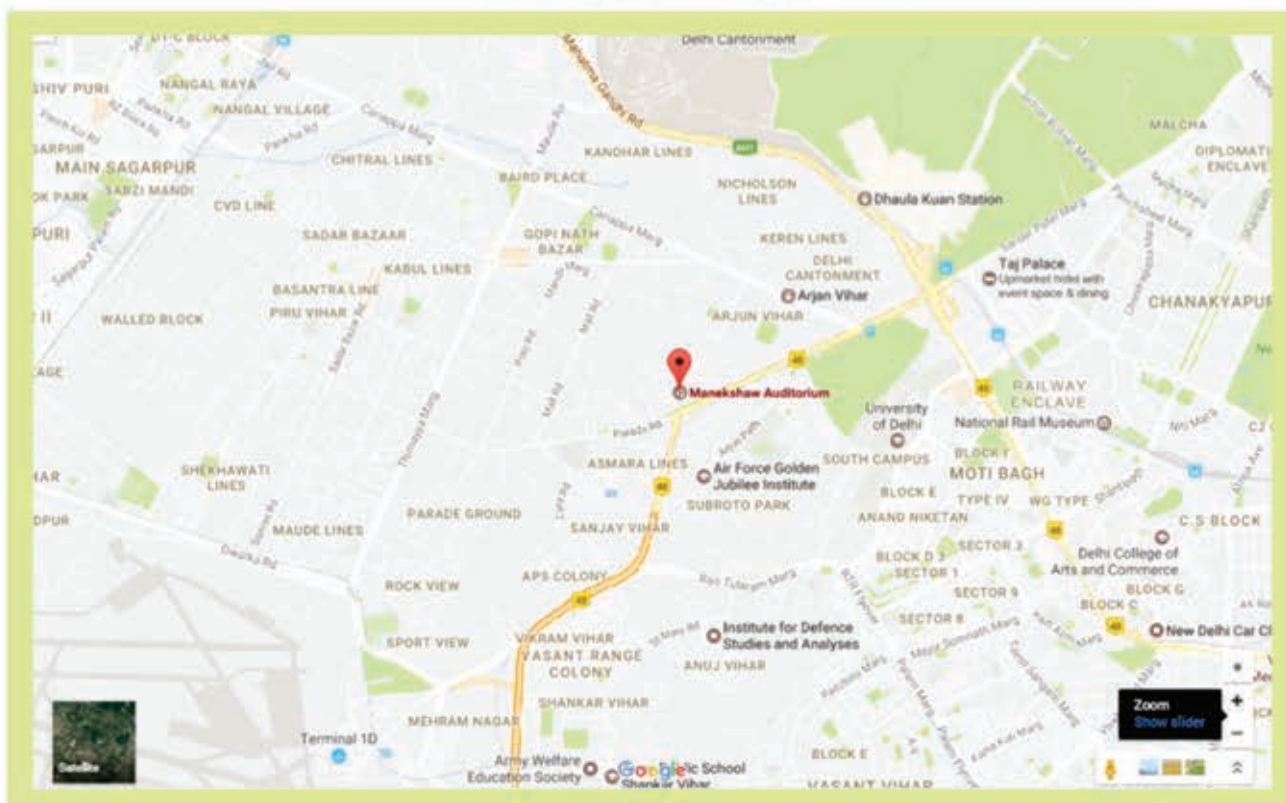
NBCC's 57th Annual General Meeting

Date: September 18, 2017

Time: 1030 hrs

Venue: Manekshaw Centre, Delhi Cantonment, New Delhi - 110010

Route – Map



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 57th Annual Report and the Audited Financial Statements for the Financial Year ended on March 31, 2017 together with the reports of Statutory Auditors and Comptroller and Auditor General of India thereon.

FINANCIAL HIGHLIGHTS

The financial highlights for the year ended March 31, 2017 under review are as follows:

(₹ in Crore)

REVENUE	FY 2016-17		FY 2015-16	
	Consolidated	Standalone	Consolidated	Standalone
Value of Services	6244.28	6211.17	5748.07	5734.56
Other Operating Revenue	68.63	68.21	78.31	77.87
Other Income	87.82	88.58	99.87	100.76
Total Income (A)	6400.73	6367.96	5926.25	5913.19
EXPENDITURE				
Land Cost & Material Consumed	10.01	10.01	231.63	231.63
Increased/(decrease) in stock	(152.26)	(152.26)	(300.04)	(300.04)
Work & Consultancy Expenses	5716.82	5703.54	5250.68	5248.56
Employees Benefit Expenses	247.47	236.09	224.74	221.21
Finance Cost	0.72	0.72	1.32	1.32
Depreciation	2.61	2.60	2.45	2.45
Other Expenses	80.09	79.00	98.54	98.14
Write-offs	0.61	0.61	5.95	5.95
Total Expenses (B)	5906.07	5880.31	5515.27	5509.22
Share of Profit/ (Loss) in Joint Ventures (Net of Tax)	0.11	-	(1.90)	-
Profit Before Tax (PBT) (A-B)	494.77	487.65	409.08	403.97
Tax Expense				
i) Current Tax	168.70	164.55	142.54	139.74
ii) Deferred Tax	(11.98)	(11.54)	(22.74)	(22.73)
iii) Tax w.r.t. Earlier Years	(16.46)	(16.46)	-	-
Profit After Tax (PAT)	354.51	351.10	289.28	286.96
Appropriations:				
Transfer to General Reserve	-	-	61.76	61.76
Dividend Paid	167.70	167.70	66.00	66.00
Dividend Distribution Tax (DDT)	34.14	34.14	13.44	13.44

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS). Ind AS is mandatorily applicable to Companies (listed and unlisted) whose net worth is equal to or greater than Rs. 500 crore and its subsidiaries, joint ventures or associate companies for the periods beginning on or after April 1, 2016, with comparatives for the period ending March 31, 2016 or there after.

The Company has followed the prescribed Indian Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) and notified by the Ministry of Corporate Affairs for preparation of its financial statements and adoption of significant accounting policies.

OPERATIONS AND BUSINESS PERFORMANCE

Consolidated

During the year under review, the Company's total income from operations increased by 8.01% i.e. to Rs. 6400.73 Cr. as compared to Rs. 5926.25 Cr. in the previous year and Profit After Tax (PAT) increased by 22.55% to Rs. 354.51 Cr. against Rs. 289.28 Cr. in the previous year.

Standalone

During the year under review, the Company's total income from operations increased 7.69%, i.e. to Rs. 6367.96 Cr. as compared to Rs. 5913.19 Cr. In the previous year, PAT increased by 22.35%, i.e. to Rs. 351.10Cr. as compared to Rs. 286.96 Cr. in the previous year.

RESERVES

The Company did not transfer any amounts to its general reserve during the financial year ended March 31, 2017

DIVIDEND

Your Directors have recommended final dividend of Rs. 1.10/- per equity share of face value of Rs. 2/- each (i.e. @55%) for the financial year 2016-17, subject to the approval of the Members in the ensuing Annual General Meeting. An interim dividend of 53 paise (i.e. @ 26.5%) per equity share of face value of Rs 2/- each has already been paid for the financial year 2016-17.

Dividend has been declared considering the Dividend Distribution Policy of the Company forms part of this report and the dividend payout has been recommended considering the deployment of the Company's internal accruals for growth plans.

CHANGE IN SHARE CAPITAL AND DISINVESTMENT BY GOVERNMENT OF INDIA

During the financial year 2016-17, the One Equity Share of Rs. 10/- each was split into Five Equity Shares of Rs. 2/- each. Further, the Company has issued Bonus Shares in the ratio of 1(one) bonus share of Rs 2/- each for every 2 (two) existing fully paid-up equity shares of Rs 2/- each and accordingly 30 (Thirty) Cr. Equity Shares were issued pursuant to Bonus Issue and the paid up share capital of the company increased from Rs. 120 Cr. to Rs. 180 Cr.

The Government of India (GOI) disinvested 15% of equity shares in NBCC through Offer For Sale (OFS) in October, 2016, for Rs. 2200 Cr. (approx). After the said disinvestment the shareholding of GOI reduced to 75% and share holding of Public increased to 25%.

MoU PERFORMANCE

For the FY 2016-17, the targets and achievement as per the signed MoU are as follows:

(₹ in Crore)

1. TARGET 2016-17 (As per the MoU with the Ministry – BT (Basic Target))		
(i) Turnover	:	6200
(ii) Development of work load / Order Book	:	7200
(iii) Revision of target during the financial year, if any, give details	:	Nil
2. ACHIEVEMENT 2016-17		
(i) Sales Turnover	:	6279.38
(ii) Net Profit	:	351.09
(iii) Order Book (as on March 31, 2017)	:	65937.26

For the year 2016-17, based on the MoU parameters, NBCC is predicted to be slated "Excellent."

ISO CERTIFICATION

Your Company is a certified ISO 9001:2015 in Project Management & Consultancy.

AWARDS CONFERRED DURING THE YEAR 2016-17

NBCC continued on the path of excellence and innovation, achieving several accolades and awards during the year as follows:

"IEI Industry Excellence Award 2016" for contribution to Engineering Services and Consultancy.

"India's Top Challengers Award" and the "Fastest Growing Construction Company Award" by Construction World Magazine (ASAPP Media).

Excellence in Built Environment 2014-15 by the Indian Buildings Congress for the National Museum for Indian Cinema (NMIC), Mumbai

TheDun & Bradstreet PSU Awards 2016 under the "Contract and Construction Services Sector" category.

Gold Award in Construction Sector by Greentech Foundation for NBCC's East Kidwai Nagar project for outstanding achievements in safety management.

The News Ink 'PSU Shining Award'

PSE Excellence and Award by the Indian Chamber of Commerce for the categories: Operational Performance Excellence and Company of The Year.

The 15th Annual Greentech Safety Awards 2016" by Greentech Foundation for Outstanding Achievement in Safety Management for Redevelopment of Kidwai Nagar (East) Project, New Delhi.

The Bizz Award 2016 under the World Business Leader Category by World Confederation of Businesses, Texas (US).

Golden Peacock Award 2016 for Overall "Business Excellence" by the Institute of Directors (IOD)

India Pride Awards 2015-2016 by the Dainik Bhaskar Group, under the Central PSUs category for "India Image Enhancement and Creating a Global Brand."

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, 2017.

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

The Company has two wholly owned subsidiaries ("NBCC Services Limited" and "NBCC Engineering & Consultancy Limited") and one Foreign Subsidiary "NBCC Gulf LLC", Oman as on March 31, 2017. In the year, 2015 NBCC entered into a Joint Venture with the Government of Rajasthan, to form the 'Real Estate Development and Construction Corporation of Rajasthan Ltd', where both the parties have share holding of 50% of the issued share capital.

Further, with effect from April 01, 2017, Hindustan Steelworks Construction Limited (HSCL) has become a subsidiary on acquisition of its 51% share capital by NBCC.

Besides above, a new company "NBCC International Limited" was incorporated as wholly owned subsidiary on July 05, 2017 to carry out the construction, real estate and project management consultancy business in overseas countries and another wholly owned subsidiary "NBCC Environment Engineering Limited" was incorporated on July 10, 2017 to carry out the business in the field of environment and sustainability.

HUMAN RESOURCE

The Company appreciates the role of its human capital in propelling the Company to new heights.

The position of recruitment of SC/ST employee's, category-wise for the year 2016-17 is as under:-

Sl. No.	Group	General	OBC	SC/ST				Total
				SC	% (SC)	ST	% (ST)	
1.	Group 'A'	56	32	17	15.59%	04	3.66%	109
2.	Group 'B'	01		-	-	-	-	01
3.	Group 'C'	08	04	07	33.33%	02	9.52%	21
						Total		131

NBCC is compliant of all directives issued by the Government of India with respect to filling vacancies for SC/ST/OBC/ Ex.-servicemen.

Further, NBCC has also complied with all government regulations regarding reservation, relaxations, concessions & benefits as provided under rules for Persons with disabilities (Equal Opportunities, Protection of Rights & full participations) Act. 1995.

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

No. of regular employees	1951
No. of NMR	0
No. of WE/PRW	0

No. of technicians on overseas projects : Nil

IR scenario during the year : The Industrial Relations scenario in the Company during the year 2016-17 remained peaceful and conducive, and no man days were lost in strikes or any other form of unrest. All industrial disputes and differences were amicably resolved. Your Company maintained cordial and a harmonious relationship with all stake holders/Unions/Association during the year. Structured meetings were held regularly on quarterly basis.

Working Status of Woman Employees in the Company-Category wise, and SC/ST/VH/PH group-wise.

(i) Working status of Woman employees category-wise:

Sl. No.	Category of Posts (Group)	Nos. of Woman employees
1	Group 'A'	66
2	Group 'B'	15
3	Group 'C'	33
5	Group 'D'	-
	Total	114

(ii) Total Numbers. Group-wise SC/ST/VH/PH:

Sl. No.	Category of Posts (Group)	Nos. of employees					
		Total Employees	SCs	STs	VH	HH	PH (OPH)
1	Group 'A'	805	155	30	2	1	15
2	Group 'B'	109	18	7	1	-	1
3	Group 'C'	1037	167	9	1	-	9
	Total	1951	340	46	4	1	25

Manpower Status as on March 31, 2017

DISCIPLINE & CATEGORY WISE

Category	Engineers (C/E/M/PHE/ EM/Arch./SYS. Engg./PIng. etc.)	Finance	HRM (Sectl./ RB/Law/Board/ CC/P&PI)	Marketing	Material Mgmt.	Technical (Other than Engrs.) i.e. DPM/SPE/PE/ASM /JSE/JE-I/JE-II /JE-III WI/AWI	Operative Level	Others	Total
BOARD LEVEL	2	1	-	-	-	-	-	-	3
CVO	-	-	-	-	-	-	-	1	1
'A'	491	152	131	7	12	8	-	-	801
'B'	55	3	18	-	2	31	-	-	109
C'(i)	73	-	-	-	-	-	-	-	73
(ii)	-	1	40	-	2	-	-	-	43
(iii)	-	-	-	-	-	19	902	-	921
TOTAL	621	157	189	7	16	58	902	1	1951

Number of people employed during the year 2016-17:

Sl.No.	Group	Nos. of people employed
1.	Group 'A'	109
2.	Group 'B'	01
3.	Group 'C'	21
4.	Group 'D'	-
	Total	131

HUMAN RESOURCE DEVELOPMENT

NBCC recognizes that its human resource is valuable to its organizational goals. We are committed to provide our employees a meaningful and compelling work environment which motivates and inspires them to foster innovation, and stimulate performance. Your Company continued focussing on developing employee competency and improving overall organizational capabilities. We invested in learning and training sessions to coach, mentor and help employees develop themselves both personally and professionally. NBCC also recognizes the contributions of its workforce and rewards exceptional contributions to further motivate innovation and performance.

TRAINING

Keeping in view the present innovative & challenging market, the organization has arranged need based In-House Training Programs / Technical Workshops to make our officials / employees aware of latest trends / techniques & changes taking place in their respective fields and to enhance their knowledge so that they work with more potential & zeal to achieve the Organizational Goal.

To nurture its existing talent, your Company organized the following programs and initiatives during the period under review.

Sl.No	Name of Programm	No. of Participants	Level of Officers Nominated
1.	Engineering Discipline		
	a) 4 Programs on Project Management	84	CGM and upto JE
	b) 3 Programs on Construction Safety	40	CGM and upto DPM
	c) Contract and Claim Management	21	AGM and upto JE
	d) How to Conduct Intensive Examination at Work (CTE Type)	17	AGM and upto PE
2.	Sustainability Development		
	a) Capacity Building for Greening the Building Sector & Architecture Education	20	AGM & upto PE
3.	Finance Discipline		
	a) Service Tax with recent changes	19	ED & upto GM
	b) Delhi Vat with recent changes	27	CGM & upto MT
	c) programs on the implementation of Ind-AS and IFRS	205	ED & upto MT
4.	Vigilance		
	a) Awareness of Vigilance Rules & Regulations	22	AGM & upto AM of all disciplines
5.	General Programs		
	a) 2 Programs on Leadership Enhancement and Development	38	ED & upto AM of all disciplines
	b) Developing Meritocracy and Collaboration	22	AGM & upto MT of all disciplines
	c) Achievement Drive	20	GM & upto SSK of all disciplines
	d) Program on Advance Excel	22	AGM & upto MT of all disciplines
	e) Attitude of Excellence	22	DGM & upto Executive
	f) Building Culture of High Effectiveness through The 7 habits of Highly Effective People	16	GM & upto MT of all disciplines

INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The efforts of employees have enabled the Company to remain at the leadership position in the industry.

SAFEGUARD OF WOMEN AT WORKPLACE

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, came into force on December 9, 2013 with notification of rules by the Govt. of India, Ministry of Women and Child Development. The Act provides protection against sexual harassment of women permanent, contractual, temporary, trainees at workplace. The Company has been employing 114 women employees in various cadres at the Project and office premises. The company has constituted a committee in compliance to the Act to redress complaints regarding sexual harassment. The committee functions in accordance with the model code of conduct developed by National Commission for woman/ Ministry of Woman and Child Development. The committee spread awareness amongst the employees regarding 'Zero Tolerance' for sexual harassment at work place. The committee also investigates reported cases of sexual harassment. There were NIL cases filed during the financial year ended March 31, 2017.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V to the Listing Regulations with the stock exchanges forms part of this Report as Annexure - I.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- in the preparation of annual accounts for the financial year ended March 31, 2017, the applicable Indian Accounting Standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departure from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments 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, 2017 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;
- the Directors have prepared the annual accounts on a going concern basis;
- 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
- 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 complies with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by DPE on Corporate governance. The Company has adopted various practices of governance confirming to the highest ethical and responsible standards of business, globally benchmarked.

The requisite certificate from the Statutory Auditors of the Company, Jagdish Chand & Co., Chartered Accountants, confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Listing Regulations is attached to Corporate Governance Report. The Corporate Governance Report for the year ended March 31, 2017 forms part of this report as Annexure-II.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

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 is available on the Company's website, at the link <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>. The remuneration paid to Key Managerial Personnel is disclosed in

the MGT-9 annexed to Annual Report. The related party contracts referred in section 188 of the Companies Act, 2013 in Form AOC-2 and enclosed as Annexure-III.

QUALITY ASSURANCE/QUALITY CONTROL MANUAL

Purpose of Quality plan is to provide guidance for project execution, keeping in view the Quality system requirement as per ISO-9001. Due care is taken to clearly specify how the requirement are to be taken care of and who is responsible for managing, performing and verifying the quality related activities at project site. A well-documented quality system, comprising quality manual, quality system procedures, work instructions and formats for creating records has been developed. The Company is committed to follow the quality norms and standardized specific process as specified in the contract to maintain the desired quality at all units. As part of the continuous apprising and to facilitate the functional requirements, a Quality Assurance/Quality Control Manual has been prepared and issued with reference to specific standards /general construction practice.

NBCC conducts the internal quality audits on planned basis during phase of project by quality department. The records of quality audit are maintained during and after completion of project. The respective Director reviews the quality audit and suggests the advisory measures and fixes the responsibility in case of any non-conformity. The internal quality audit involves two major activities: - Obtaining an understanding of management's process for evaluating the effectiveness of the entity's internal control and Performing procedures to obtain sufficient evidence about the design effectiveness and operating effectiveness of the entity's internal control.

SAFETY

It is our aim to prevent accidents and cases of work-related ill health, as well as to provide adequate control of health and safety risks arising from work activities. We achieve this by undertaking relevant risk assessments and also ensure that required actions are taken to remove/control risks. It is ensured that the implemented actions have removed/reduced the risks and reported the findings of the risk assessments to all relevant employees. Quality Department reviews the assessments periodically or when the work activity changes, as the case may be. Safety in construction is not a matter to be taken lightly. In fact, safety needs to be the top most priority in every aspect of construction at all times. National Safety week has been celebrated at Head Office, organized by Quality Cell. NBCC is committed to safety of its employees and the people associated with construction activities at the site and around the site.

DIVIDEND DISTRIBUTION POLICY

As per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 500 listed companies shall formulate a dividend distribution policy. Accordingly, the policy was adopted to set out the parameters and circumstances that will be taken into account by the Board while determining the distribution of dividend to its shareholders and/or retaining profits earned by the Company, The policy is attached as Annexure-IV and is also available on the Company's website, at <http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp>.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR) & SUSTAINABILITY DEVELOPMENT

The company has CSR committee in compliance with provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company has in place a CSR policy in line with Schedule VII of the Companies Act, 2013, which can be accessed on the Company's website, at the link '<http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>'

The Company also has a Sustainability Policy to ensure healthy well-being of its stakeholders and protecting the environment. The policy guidelines are integral to the way the Company conducts its construction as well as other business operations. NBCC is committed to ensure that it meets its business goals without compromising on the aspirations of the present and future generations.

The Annual Report on CSR activities forms part to this Annual Report as Annexure-V.

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

NBCC has always worked to support Micro and Small Enterprises (MSEs) and local suppliers. Your Company has taken the necessary steps to implement the Public Procurement Policy of the Government of India to procure the items specified from

MSEs, including SC/STs. Necessary provision is made in all the tenders stating the eligibility of MSEs to participate in the tender. As mandated in the Public Procurement Policy-2012 for MSEs (issue by Ministry of MSME- Govt. of India), against the target of 20% for procurement from MSEs, the actual procurement from MSEs during the year was 47.85% i.e. Rs 18.30 lacs out of which procurement from SC/ST vendor was 13.99% i.e. Rs. 2.56 lacs.

RISK MANAGEMENT

The Board had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. A committee has been constituted in compliance with the requirement of the companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to define a framework for identification, evaluation and mitigation of risk in the decision making process of the business of NBCC and to protect the company from risks and consequence in the pursuit of company's stated strategic goals and objective.

Your Company periodically analyzes the risks associated with its operations and takes all the necessary precautionary measures to manage and mitigate the known risks.

INTERNAL FINANCIAL CONTROL

The Board has accepted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, adequacy and completeness of accounting standards and the timely preparation of reliable financial disclosures. The Company's internal controls system is commensurate with the nature, size and complexities of operations. These systems are regularly reviewed by the statutory, internal auditors and audit committee. Significant audit observations and follow up actions are reviewed by the audit committee. The Company's internal financial controls ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, preventing frauds, maintaining accuracy of accounting records and timely preparation of reliable financial disclosures.

VIGILANCE ACTIVITIES

The Vigilance function with the NBCC is an integral part of the Management. The Vigilance Division is the nodal section for handling all Vigilance matters of the Company. NBCC firmly believes that with best practices, adequate controls and transparency in place, decisions are taken 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), who is from outside the cadre of NBCC officials.

As part of the vigilance activities, NBCC maintains a complaint database to effectively maintain and monitor the status of the complaints and steps taken towards their redressal within a specified timeframe. The Company also maintains a record of all CTE para reports, CBI Cases and Departmental Inquiries. In accordance with the CVC directives, the company has initiated the process of digitalization of documents.

It is mandatory to acknowledge any grievance/representation within three days of receipt and dispose of the same within a period of one month, after discussion with relevant authorities.

The Vigilance Awareness Week was observed in the Corporation & its attached RBG/ Zonal/ SBG offices from October 31, 2016 to November 5, 2016. The week-long programme witnessed a number of activities including interactive sessions, debates, essay competition, seminars on stress management & ethics, etc. A special mention is made of the lecture on 'Stress Management and Ethics, in Day to Day Life, given by Shri B.K. Pius of the Brahma kumaris Vishwa Vidyalaya.

NBCC has also successfully implemented the integrity pact in the Corporation after framing all related terms and conditions and amending the Works Manual and General Conditions of Contract. Two Independent External Monitors (IEMs) were also appointed with the approval of the CVC. As per the CVC guidelines, the threshold limit of projects to come under the ambit of the Integrity Pact has been reduced from Rs. 50 crore to Rs. 5 crore to cover up 90-95% of the projects in monetary terms..

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism through which directors, employees and business associates may report unethical behavior, malpractice, wrongful act, fraud, violation of Company's code of conduct. A vigil mechanism for directors and

employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation to the Company's Code of conduct has been established which includes the duly adopted Whistle Blower Policy, uploaded on the Company's website at the link. <http://nbccindia.gov.in/nbccindia/nroot/njsp/Policies.jsp>

INVESTORS RELATIONS CELL

In tune with the Company's corporate governance policy of maintaining complete transparency, the Investors Relation Cell declares through Stock Exchanges all information that may have a material impact on the price or the value of the Company's stock.

A designated Nodal Officer organizes regular analyst/investor meet and addresses all queries that the investors may have. The Company's business developments, financial reports, announcements, analyst meet & Investor conferences schedules, news releases and other information are posted on the Company's corporate website. Both current information and archives of previously released information including presentation slides and announcements can be found under the "Investors" section of the corporate website. For any further information, the investor relations cell can be contacted through the mail id i.e. investors@nbccindia.com

POSTAL BALLOT

Your Company successfully conducted Postal Ballot seeking approval of the shareholders on the proposals by passing ordinary/special resolution viz. (i) For splitting of the Company's equity shares of Rs 10/- each into five (5) equity shares of face value Rs 2/- each, (ii) To amend the Capital Clause in the Memorandum of Association of the Company and (iii) For change of name of the Company to "NBCC (India) Limited" with consequential alteration to Memorandum of Association and Articles of Association of the Company.

The result of the Postal ballot was declared on May 02, 2016 and all the resolutions were passed with requisite majority. In June, 2016, one Equity Share of Rs. 10/- was split into 5 Equity Shares of Rs. 2/- each. Further, with effect from May 23, 2016, the name of the company has been changed from "National Buildings Construction Corporation Limited" to "NBCC (India) Limited".

Subsequently, in February 2017, the Company conducted the Postal Ballot for obtaining Shareholder's approval for issue of Bonus Shares in ratio of 1(one) bonus share of Rs 2/- each for every 2 (two) existing fully paid-up equity shares of Rs 2/- each, and as a result the paid up share capital of the company increased from Rs. 120 Cr. to Rs. 180 Cr.

The relevant resolution was passed by the members by physical ballot papers and e-voting.

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

M/s Jagdish Chand & Co., Chartered Accountants, was appointed as Statutory Auditors for the financial year 2016-17 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 with financial statements and forms part of this Annual Report.

Cost Auditors

The Board has appointed M/s Ajay Kumar Singh & Co., Cost Accountants (FRN 000386), to audit cost records of the Company for the FY 2016-17.

Secretarial Auditors

The Board has appointed M/s JK Gupta & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the FY 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is at Annexure-VI. The said report does not contain any qualification, reservation and adverse remark except remarks on composition of board till July 22, 2016.

COMMENTS OF C&AG

Comptroller & Auditor General of India (C&AG) has offered "NIL" comments on the financial statements of the Company for the FY 2016-17, which forms part of this Report.

AUDIT COMMITTEE

The Company has constituted Audit Committee with the member's viz. Maj. Gen. Tajuddin Moulali Mhaisale, Chairman and Ms Jhanja Tripathy, Mr Rajendra Singh Rana, Mr. Sairam Mocherla as members. The recommendations made by the Audit Committee are accepted by the Board.

NUMBER OF MEETING OF BOARD OF DIRECTORS

Pursuant to the Companies Act, 2013 and the Rules framed there under, 7 (Seven) Board meetings were held in the financial year 2016-17. The details of the meeting are at Corporate Governance Report forming part of this Annual Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointments/Cessations

During the FY 2016-17, six Independent Directors were appointed and Shri SK Chaudhary, Director (Projects) ceased to be director w.e.f. October 28, 2016 on his selection as CMD, IRCON. The strength of the Board of Directors of NBCC as on March 31, 2017 was eleven (11), comprising three (3) Executive Directors (Functional Directors including CMD) and two (2) Government nominees and six (6) Independent Directors.

The Ministry of Housing and Urban Affairs (MoHUA) (formerly known as Ministry Urban Development), vide its letter no O-17034/39/2014-PS dated June 16, 2016, nominated six Independent Directors on the Board of NBCC. Now, the Company has optimum combination of executive and non-executive directors on its Board in compliance with requirement of provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Shri Manoj Kumar, Additional Secretary (D&C), MoHUA has been appointed as Government Nominee Director vice Shri D.S. Mishra, Secretary (M&UA) on NBCC Board vide President of India Order No. 0-17034/30/2014-PS, Dated August 08, 2017.

Details of Key Managerial Personnel

The following are the Key Managerial Personnel of the Company for the FY 2016-17 are:

- Shri A.K.Mittal, Chairman-cum Managing Director
- Shri S.K Pal, Director (Finance)
- Shri S.K. Chaudhry, Director (Project), Ceased w.e.f. 28.10.2016
- Shri Rajendra Chaudhari, Director (Commercial)
- Smt. Deepti Gambhir, Company Secretary

NBCC being a Government Company, the appointment and performance evaluation of Directors are done by the Administrative Ministry.

DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors of the company had made declaration of Independence as required under section 149(6) of the Companies Act, 2013 and the rules made there under.

TRAINING OF DIRECTORS

Your Company undertakes on-boarding training for its directors to initiate them to the organization and its various operations including strategy, operations, organization structure, human resource, technology, risk management etc. They are also updated on all the latest developments in Corporate Governance to gain deeper insights into their roles and responsibilities. Further, the Company also invests in the learning of Board-level executives through seminars and conferences held in association with reputed institutions. The company has made the arrangement for internal training of Independent Directors. The Company's policy on Directors' Training can be assessed on the corporate website at the link, 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, forms part of the Annual Return as Annexure -VII

BUSINESS RESPONSIBILITY REPORT

The BRR describes the initiatives taken by the Company from social, environmental and governance perspectives. As a socially-

responsible organization, NBCC conducts all its business activities in favours of the environment and society, and in line with its Corporate Governance guidelines. Detailed information on the Corporate Social Responsibility (CSR) activities is provided in the Business Responsibility Report as Annexure-VIII.

RESEARCH & DEVELOPMENT

Research and development in NBCC is focused on innovations in its three business areas – Project Management Consultancy, Real Estate and Engineering Procurement and Construction. NBCC has collaborated with IIT Roorkee to set up an R&D Centre on “Sustainable Civil Infrastructure” with an aim to study and leverage green alternatives for construction activities.

The Research and Development (R&D) Policy of NBCC:

The objectives of R&D policy of NBCC to provide a framework for the development of a research culture within NBCC, to improve research performance and to achieve high quality technology outputs. To promote R&D activities as complimentary to construction activities so as to improve the quality of work and sustainability. To contribute towards creation of wealth and well-being of the company and further the construction sector as a whole. To be supportive of the organisation’s aspiration to be a world-class Construction Company.

Activities to Promote Sustainable Construction

- Company’s all new projects are conceived/ conceptualized in line with the Bureau of Energy Efficiency (BEE) and GRIHA norms.
- NBCC has consciously strived to deliver environmental development in the context of its businesses. Our approach to address environmental challenges is governed by our, integrated water management strategy low carbon growth strategy and improved efficiencies in natural resource usage. The following projects, undertaken in the FY 2016-17, stand testimony to our commitment to a green, clean world.
 - a. Indian Institute of Corporate Affairs, IICA, Manesar, LEED India Gold rating.
 - b. Civil Services Officers Institute (CSOI) in New Delhi- GRIHA 3-Star Building.
 - c. National Institute of Food Technology Entrepreneurship and Management (NIFTEM) Sonapat, (HR)
 - d. Aaykar Bhawan in NOIDA (UP)
 - e. SIB, Kolkata (WB)
 - f. Coal India Building, Kolkata (WB)
 - g. India’s first and largest Green Home Campus at New Moti Bagh- IGBC silver rating.
 - h. National Institute for Solar Energy (NISE), Gurgaon, GRIHA 5 star rating.
 - i. Central Bureau of Investigation (CBI) H.Q.building-GBC green building certification trophy 2015 for silver rating.
- New Moti Bagh Campus: The zero waste project at GPRA Complex, New Moti Bagh, New Delhi is one of its kind initiatives in the country. The project has achieved significant results and appreciation from ministers, senior government dignitaries and media. NBCC has been conferred with Indian Green Building Council’s (IGBC) Silver Rating for its sprawling GPRA Complex, New Moti Bagh. The award is a recognition of the green initiatives taken by NBCC in the colony with an encouraging as well as an active support of Ministry of Housing and Urban Affairs (MoHUA) (Formerly Ministry of Urban Development) Government of India at every step and the colony has earned the rare distinction of being the country’s first and largest certified green campus.
- Besides the above, NBCC has set up a C&D aggregate waste recycling plant at the East Kidwai Nagar re-development project, for manufacturing of bricks

New Thrust Areas

Going forward, your Company has expanded its portfolio by undertaking redevelopment activities of government colonies, institutions and offices, with special focus on sustainable development through inclusive value chains. Currently, NBCC is undertaking redevelopment activities at East Kidwai Nagar, NetajiNagar, Sarojini Nagar, Nauroji Nagar and AIIMS (Ansari Nagar and Ayurvigyan Nagar), New Delhi. The Company will further expand horizons to participate in the development of smart cities, to give shape to the urban development vision of the honourable Prime Minister of India, Shri Narendra Modi.

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

A) Conservation of Energy:

- Apart from concerted efforts to reduce energy consumption through stringent audits and benchmarking, NBCC is redefining sustainable development by implementing reduced energy consumption options in all its development

projects. Our green energy compliant projects have attracted higher GRIHA and green building ratings. We have already adopted alternative energy in the form of solar panels on rooftops to generate power for LCD and LED lightings in all NBCC offices. The NBCC head office is GRIHA norms compliant. To emphasize again, all our projects are in line with the GRIHA norms.

- NBCC has entered into an MoU with IGBC to promote Green Buildings in the country. NBCC will suitably adopt IGBC Rating systems for their upcoming projects while IGBC would extend all soft support for designing, construction, operation and certification of green buildings. Besides, IGBC will also conduct workshops for NBCC teams to facilitate the adoption of green buildings.

B) Technology Absorption:-

Your Company continues to use the latest technologies for improving the productivity and quality of its services and products. To facilitate absorption of new technology, the Company undertakes regular training sessions for its employees including senior executives. The sessions include presentations on the use of innovative technologies by best-in-class companies who use the opportunity to share knowledge and exchange ideas.

C) Foreign Exchange Earnings and Out-go

During the financial year ended March 31, 2017 the total foreign exchange earning was nil and total foreign exchange outgo was Rs.72,20,327/-

PROGRESSIVE USE OF HINDI

The Company is proactive in implementing the provisions of Government's Official Language Policy. Officers and Employees are encouraged to use Hindi in their daily routine. During the year 2016, quarterly meetings of Official Language Implementation Committee (OLIC) were held regularly to review the progressive use of the official language Hindi in the Company. Under the aegis of MoHUA a one-day Rajbhasha Conference was organized on September 07, 2016, at Ghitorni, New Delhi. It was attended by 43 employees from several subordinate offices. Hindi Protsahan Mas was observed from September 01 to September 30, 2016. During the period, several activities were organized including zone-wise Hindi Vyavahar Pratiyogita. Hindi Diwas was celebrated on September 16, 2016 and on January 10, 2017, we celebrated the World Hindi Day. Hindi workshops and computer training programs were also organized throughout the year. Besides, Inspections were conducted by the Rajbhasha Division in the various Divisions at Corporate Office and Regional Business Groups (RBG)/Strategic Business Groups (SBG) /Zonal Offices to oversee the use of Hindi in day-to-day working.

RIGHT TO INFORMATION

Right to Information (RTI) Act, 2005 has empowered the Indian citizen to access information from public authorities, resulting in transparency and accountability to the working of the authorities. Your Company has appropriate mechanism to provide information to citizens under the provisions of Right to Information (RTI) Act, 2005.

SIGNIFICANT AND MATERIAL ORDERS

There have been no material changes and commitment affecting the financial position of the Company which occurred between the end of the financial year of the Company to which financial statements relate and the date of this report.

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. 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.
4. The company is compliant of the Secretarial Standards issued by the ICSI from time to time.

ACKNOWLEDGEMENT

At the outset, I wish to thank our esteemed shareholders, clients in India & abroad, Central and State Governments for their faith in us and look forward for the continuance of the mutually supportive relationship in future. Further, I also wish to appreciate the hard work, dedication and commitment of the employees which has enabled the Company to touch the new heights during the year.

I sincerely appreciate the assistance and co-operation received from the Ministry of Housing and Urban Affairs and other Ministries, departments and agencies for their continued support during the year under review.

Place : New Delhi
Date : August 14, 2017

Sd/-
Anoop Kumar Mittal
Chairman-cum-Managing Director
(DIN : 05177010)



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

In the financial year 2016-17, the global economy activities remained subdued with global forecasts revised downwards whilst advanced economies are still projected to grow at a modest pace. The Indian economy witnessed a robust growth higher than most other developing economies. The projected growth for the Indian economy is amongst the highest in the world, driven by several initiatives taken by the Government, especially with renewed focus on public infrastructure. In the framework of robust macro-economic stability, the year 2016-17 was marked by a few but robust policy reform such as passage of bankruptcy code and demonetization of notes in the pursuit of enhancing formalization of various segments of the economy.

The construction industry makes significant contribution to India's GDP, both directly and indirectly. Any change in the construction sector has a direct impact on ancillary industries such as cement, steel, power and petroleum etc. Several initiatives of the government such as the establishment of Smart cities, Atal Mission for Rejuvenation of Urban Transformation (AMRUT), and the 'Housing for All by 2022', 'Subvention scheme of Government to support affordable housing' acted as growth catalyst.

The Central Government has recently notified the Real Estate (Regulation and Development) Act, 2016 to institutionalize the sector and create a robust industry wide framework. The Act aims at protection of consumer rights and interests and shall be beneficial for the sector in the long run.

COMPANY OVERVIEW & OUTLOOK

NBCC (India) Limited, a blue-chip Government of India Navratna Enterprise under the administrative control of Ministry of Housing and Urban Affairs (formerly known as Ministry of Urban Development) is listed at NSE & BSE. NBCC is carrying on its activities in three verticals viz., (i) Project Management & Consultancy (PMC), (ii) Engineering Procurement & Construction (EPC), and (iii) Real Estate Development. PMC includes re-development projects on self financing model. The company's unique business model has today, made it stand out as a leader in its own right in the construction sector.

Project Management Consultancy (PMC)

Through project management consultancy (PMC), NBCC has executed, and is undertaking several landmark projects to strengthen and build infrastructure, and provide residential and commercial solutions. Currently, PMC contributes 88% of the Company's annual revenue. Our portfolio of work includes providing end-to-end solutions for the construction of roads, hospitals & medical colleges, institutions, offices, airports, bridges, industrial and environmental structures. Besides, NBCC also undertakes redevelopment work of existing government properties on a self-sustaining model, without government funding. A recent example is the redevelopment of the New Moti Bagh- Green Complex (Delhi), under the General Pool Residential Accommodation (GPRA) Scheme, developed on a sustainable model and certified the largest Green Home Complex of its kind in the country. The successful implementation of the project has earned NBCC the redevelopment work of East Kidwai Nagar, New Delhi. The Company has also bagged the order of Sarojini Nagar, Nauroji Nagar & Netaji Nagar in New Delhi. The Company has also got the work of All India Institute of Medical Sciences (AIIMS), New Delhi and the most notable of all, the redevelopment of the iconic Pragati Maidan, ITPO, into an Integrated Exhibition-cum-Convention Centre.

NBCC undertakes all its activities in accordance to the 'Green Buildings' norms. Company's contribution to sustainable development has attracted worldwide media attention. The office of the Indian Institute of Corporate Affairs at Manesar (Haryana), constructed by the Company, received the prestigious Gold Rating under LEED India for new construction from the Indian Green Building Council (IGBC). Innovation and sustainability has put the Company on a growth trajectory and earned it several new projects, notably, the construction of CSOI, New Delhi; Aayakar Bhawan, Noida (UP); SIB, Kolkata; Coal India Building, Kolkata, CBI HQ Building, New Delhi; and 5-Star Rated National Institute for Solar Energy, Gurgaon (Haryana).

NBCC has also been designated for executing projects under the Jawaharlal Nehru National Urban Renewal Mission (JNNURM) now named as Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Pradhan Mantri Gram Sadak Yojna (PMGSY), Solid Waste Management (SWM) and developmental work in North Eastern Region. The high quality, innovative and sustainable

solutions offered by the Company has won the confidence of both the private and public sector. Besides, NBCC is now functioning as the extended engineering arm of several Central Government Ministries and various State Governments..

Real Estate:

The Real Estate segment of the Company was established in 1988 to undertake commercial real estate projects. During its journey it has traversed many a milestone and continuously redefined its operations to align with the market needs along the way. In the current business model, your Company follows the policy to buy land from the government and private players, develops real estate (both commercial and residential) and sells it off in the market. Currently, NBCC is undertaking several residential and commercial projects across the country. As a socially responsible Company, NBCC is committed to create environmental and societal wealth. Through the project cycle, the Company incorporates 'Green Building' features, using processes and materials that are environmentally-responsible and resource-efficient, right from planning to design, construction, operation, maintenance, renovation, and demolition. A majority of the prominent buildings executed by NBCC conform to GRIHA Certification.

Engineering Procurement and Construction (EPC)

In the Engineering Procurement and Construction (EPC) business, NBCC executes projects such as chimneys, cooling Towers, and various types of power plant works.

Overseas Operation

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. Of late, NBCC has opened a joint venture company in Oman with Al Naba Services LLC in Oman in order to explore and secure infrastructure projects in Sultanate of Oman & neighbour countries. To further its prospects overseas, the Company has also entered into MoUs with Construction Industry Development Board Holdings, Malaysia and Form Yapi Malzemeleri Insaat Samayi Ticaret Ltd., Turkey.

Going Forward

The Company's focus is on timely delivery of projects, which are in progress, and draw-up a detailed project development and execution roadmap. The Company is optimistic that these strategic efforts will help to improve revenue from operations in the ensuing quarters, which in turn, will lead to improved profitability. The simple fact of quality infrastructure requirement of the Country is the long-term growth driver for the construction sector. The construction industry has been witness to a strong growth wave powered by large spends on housing, road, water supply, urban transformation etc. To put in perspective, the total investment in infrastructure is estimated to increase significantly.

Financial Performance

Strengthened by robust operational performance and sound fundamentals NBCC has posted impressive corporate results during the financial year 2016-17. The Company's Total Revenue has increased by 7.69% (standalone) and 8.01% (consolidated) and Profit after Tax has increased by 22.35% (standalone) and 22.55%(consolidated) on YOY basis.

(₹ in Crores)

Particular	Consolidated		Standalone	
	2016-17	2015-16	2016-17	2015-16
Total Revenue	6400.73	5926.25	6367.96	5913.19
Total Expenses	5906.07	5515.27	5880.31	5509.22
PBT	494.77	409.08	487.65	403.97
PAT	354.51	289.28	351.10	286.96

The interim dividend of 53 paise (i.e. @ 26.5%) per paid-up share capital of Rs 2/- has been paid for the FY 2016-17. Further final dividend of Rs 1.10/- per equity share of Rs 2/- each (i.e. @ 55%) has been recommended for the FY 2016-17 subject to the approval of the shareholders in the ensuing annual general meeting of the company.

The performance of the Company is likely to be slated "Excellent" by the Department of Public Enterprises (DPE) for the FY 2016-17.

Segment-Wise Performance

Segment wise performance of the Company is as under:

(₹ in Crores)

Particular	Consolidated		Standalone	
	Year Ended on		Year Ended on	
	March 31, 2017 (Audited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
1. Segment Revenue				
(a) PMC	5524.85	5000.09	5491.74	4986.58
(b) Real Estate	185.34	271.37	185.34	271.37
(c) EPC	534.09	476.61	534.09	476.61
Total	6244.28	5748.07	6211.17	5734.56
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	6244.28	5748.07	6211.17	5734.56
2. Segment Results				
Profit before tax and Interest				
(a) PMC	479.65	336.73	469.72	328.68
(b) Real Estate	51.85	124.84	51.77	126.31
(c) EPC	60.02	64.55	60.71	64.61
(d) Unallocated	-96.03	-115.72	-93.83	-114.31
Total	495.49	410.40	488.37	405.29
Less: i) Finance Costs	0.72	1.32	0.72	1.32
Total Profit Before Tax	494.77	409.08	487.65	403.97

Investment in Subsidiaries and Associates

At the end of the financial year ended 31st March, 2017, NBCC has the following subsidiaries and Joint Venture Companies:

NBCC Services Limited	Subsidiary
NBCC Engineering & Consultancy Ltd.	Subsidiary
NBCC Gulf LLC	Foreign subsidiary
Real Estate Development & Construction Corporation of Rajasthan Ltd.	Joint Venture

Further, with effect from April 01, 2017, Hindustan Steelworks Construction Limited also become the subsidiary (51%) of NBCC (India) Limited. Further, "NBCC International Limited" and "NBCC Environment Engineering Limited" have also been incorporated as Wholly Owned Subsidiaries on July 05 and 10, 2017 respectively.

Awards and Recognitions

During the FY 2016-17, NBCC won numerous awards and recognitions for its commitment to provide cost-effective, sustainable, innovative and holistic solutions to customers and create value for its partners and stakeholders. The awards includes Asia Pacific Entrepreneurship Awards 2017, Hindustan Ratna PSU Awards 2017, the SCOPE Leadership award 2016, Excellence Award for

Engineering Services & Consultancy, the D&B PSU Awards, 2016, World Business Leader Award 2016 and The Golden Peacock Business Excellence Award, 2016.

OPPORTUNITIES AND THREATS

The NBCC has proven expertise in executing PMC, EPC & Real Estate projects all over India. It has robust presence across all segments such as Residential, Commercial, Integrated Townships, Commercial Complex, and Redevelopments. It has clear focus on fast moving residential and commercial projects and sharp focus on strategy to deleverage and strengthen balance sheet. The dynamic and solid leadership and excellent customer relations are the key strengths of the company. At present the real estate sector is passing through a challenging time, but there are signs that the sector will soon be reviving. The RERA Bill would bring a lot of transparency and confidence in the sector which in turn is likely to benefit the sector particularly in tier II and III cities. Large demand for properties in the residential sector and demand for commercial space in the fast-growing real estate sector. The redevelopment projects created a huge opportunity for the company.

Investors' preference for investing in real estate as a viable new asset class due to easier availability of funds and Increasing popularity of integrated townships and the importance of supporting urban infrastructure by the Government and promotion of tourism, drives growth in the hospitality industry and are the major opportunities to the company in the present and coming years.

RISKS AND CONCERNS

Risk is the phase of business uncertainty, affecting corporate performance and prospects. The Company has a system-based approach to business risk management. The Company has formulated a Risk Management Policy to define a framework for identification, evaluation and mitigation of risk in the decision making process of the business of NBCC, to protect NBCC from those risks of significant likelihood and consequence in the pursuit of NBCC's stated strategic goals and objectives and to encourage proactive rather than reactive management.

The risk management process of the company includes systematic application of management policies, procedures and practices to the task of establishing the context, identifying, analyzing, evaluating, treating, monitoring, managing and taking steps to eradicate the risks. From the perspective of the company, the risks include Strategic Risk, Compliance Risk, Operational Risk, Financial Risk and Environmental Risk.

Further based on the working on the company following business risks may be categorized as follows.

PMC & EPC Projects

The risk associated with PMC & EPC projects includes execution risk which may arise due to delay in release of funds from Clients resulting in delay of payment to contractor and hence delaying the project, and intense competition of non-sectional companies in these sectors impact the profit margin.

Real Estate Projects

The real estate risk includes market risk as there are myriad market risk factors that can trigger an imbalance in the supply and demand for space, such as a surge in new development or a dip in demand. Further it also includes Liquidity Risk and changes in the Indirect tax regime due to enactment of Goods and Service Tax.

In order to mitigate these risks NBCC has a board level and below board level committee which periodically reviews the risk associated with the company and recommend mitigation action to be undertaken.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. Management reviews and supplements the process of internal financial control framework. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting.

The internal control team, comprising of professionally trained internal audit team and professional chartered accountant firm engaged for the purpose, informs the management of any regulatory changes and also monitors the implementation. The

internal control system also keeps a close eye to ensure that unauthorized use of assets is checked. Based on the report of internal auditor corrective action in respective areas are undertaken and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the audit committee. A CEO and CFO Certificate forming part of the Corporate Governance Report confirms the existence of effective internal control systems and procedures in the Company.

HUMAN RESOURCE DEVELOPMENT

NBCC Human Resource Development policy is guided by the vision of building a team of competent, committed and dedicated professionals for providing quality services to the clients and make valuable contribution in the development of the Company. Its agenda is based on culture, diversity, capability, employee experience and community building. These are the key underlying philosophies that NBCC follows in acquiring and nurturing talent. We believe that putting these into play will help motivate our people to transform for the better.

The various HR initiatives were undertaken during the year to achieve higher efficiency. The Company takes every possible step to up-grade the skills of its employees and encourages them to perform at their best levels. The management continuously undertakes new initiatives so as to create proficient HR Systems leading to increased transparency and effective communication system in the Company. As on March 31, 2017 there were 1951 regular employees in the organization.

SIGNIFICANT INITIATIVES

In the initiatives towards transparency and corporate governance, NBCC has, under the umbrella of Digital India, introduced Vendor Grievance and Online Annual Property Return Portals to effectively address the issues of these respective areas. The process of implementation of document management system for online tracking of official files are also under progress which on final implementation will reduce the paper consumption enhancing green footprints of NBCC.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

CAUTIONARY STATEMENT

Statements made in the Management Discussion and Analysis Report describing the Company's objective, projections, estimates, expectations may be forward looking statements within the meaning of applicable laws and regulations, based on beliefs of the management of your Company. Such statements reflect the Company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different from those projected in this report, including among others, changes in the general economic and business conditions affecting the segment in which the Company operates, changes in business strategy, changes in interest rates, inflation, deflation, foreign exchange rates, competition in the industry, changes in Governmental regulations, tax laws and other Statutes & other incidental factors. The Company does not undertake any obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



CORPORATE GOVERNANCE REPORT

I. Corporate Governance Philosophy

NBCC is powered by its vision to create larger societal and natural capital on back of the values of transparency, empowerment, accountability and ethical corporate citizenship. Accordingly, the Company has adopted effective Corporate Governance structure to oversee its business strategies and ensure fiscal accountability, ethical corporate behaviour and fairness to all stakeholders including regulators, employees, customers, vendors, investors and the society at large.

II. BOARD OF DIRECTORS

Composition of the Board

The Board of Directors, along with its committees, provides leadership and guidance to the management and directly supervises & controls the performance of the Company. Six Independent Directors were nominated to the Board of NBCC on June 16, 2016 by the Ministry of Housing & Urban Affairs (MoHUA) (formerly Ministry of Urban Development). As on March 31, 2017, the Company has eleven(11) Directors of which three (3) are Functional Directors (including Chairman-cum-Managing Director), two(2) are Government of India's Nominee Directors including one woman Director, and six (6) are Independent Directors.

None of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairperson of more than five committees across all the public companies in which he or she is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors. None of the Directors are related to each other.

Selection of Directors

As per Articles of Association of NBCC, the President of India through the Administrative Ministry, appoints the Chairman-cum-Managing Director, Functional Directors & Part-time Official Directors on the Board of NBCC and also nominates Part-time Non-officials (Independent) Directors on the Board of NBCC.

There were no Independent Directors on the Board of NBCC for the period April 01, 2016 to July 21, 2016. During FY 2016-17, the Administrative Ministry vide its letter No.0-17034/39/2014-PS, Dated June 16, 2016 nominated six Independent Directors on the Board of NBCC namely: (1) Mr. C.R Raju, (2) Mr. Sairam Mocherla, (3) Mr. Rajendrasinh Rana (4) Mr. Ashok Khurana (5) Mr .C. Subba Reddy, and (6) Maj. Gen. Tajuddin Moulali Mhaisale.

Familiarization programme for Board members

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

Further, the directors 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 "www.nbccindia.com".

Meeting of Independent Directors

The Independent Directors met separately on February 13, 2017 without the presence of non-independent Directors and the members of the management.

Disclosures about Directors

Every director has disclosed his/her concern or interest in other Company or Companies or bodies of corporate firms or other association with individuals, by giving a notice in writing.

Code of Conduct

As part of NBCC's persisting endeavour to set high standard of conduct for its employees, a "Code of Business Conduct and Ethics" was laid down for all Board Members and Senior Management personnel and the same is revised in line with changes in the regulatory framework & changing business dynamics and to incorporate other relevant provisions to strengthen the Code from time to time.

The Code of Conduct is available on the website of the Company "www.nbccindia.com". All Board Members and Senior Management

personnel affirm compliances with the Code of Conduct annually. A declaration signed by the Chairman-cum-Managing Director (CMD) to this effect is placed at the end of this report.

KEY MANAGERIAL PERSONNEL

As per Section 2(51) of the Companies Act, 2013, the following Key Managerial Personnel (KMP) were appointed or are continuing with their respective offices:-

- Mr. Anoop Kumar Mittal, Chairman-cum-Managing Director
- Mr. S.K. Pal, Director (Finance)/CFO
- Mr. S.K. Chaudhary, Director (Projects) (till October 28, 2016)
- Mr. Rajendra R Chaudhari, Director (Commercial)
- Ms. Deepti Gambhir, Company Secretary

Equity Shares held by Directors:

Except Mr. Rajendra R. Chaudhari, Director (Commercial), holds 2782 Equity Shares in the Company as on March 31, 2017, all other Directors hold nil equity shares as per the declaration made by them to the Company.

Materially significant related party transactions

The company has duly adopted Related Party Transaction Policy, which is available on the corporate website at <http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp>. There have been no materially significant related party transactions between the Company and its related parties during the year under consideration. The detailed information on related party transactions is given in Note No. 39 of Standalone Financial Statements, forming part of the Annual Report.

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 at least once in every quarter to review the quarterly results and additional Board meetings are convened as and when considered necessary by giving an appropriate notice period along with 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 Committees and other Committees 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;
- Overview of Subsidiary Company, Joint venture or collaboration agreements;
- 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, Appointment of Internal Auditors & Cost Auditors;
- Secretarial Audit Reports submitted by Secretarial Auditors;
- Dividend declaration;
- 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 regarding compliance with all laws as applicable to the Company;
- Review of HR Policy
- Review of Major legal cases
- 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 meetings 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) are 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 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 seven (7) times during the financial year 2016-17. The details of the Board meetings are as under:

S No.	Date of Meeting	Board Strength	No. of Directors present
1.	May 16, 2016	6	6
2.	July 22, 2016	12	10
3.	September 14, 2016	12	11
4.	November 18, 2016	11	10
5.	January 04, 2017	11	9
6.	February 13, 2017	11	9
7.	March 29, 2017	11	10

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 hereunder:

Name of Director	Category of Directorship	No. of Board meetings held during his duration	No. of Board Meetings attended	Attendance at the last Annual General Meeting (AGM)	No. of Directorships*	Memberships/ Chairmanships of other Committees**
Functional Directors						
Mr. Anoop Kumar Mittal	Chairman-cum- Managing Director	7	7	Present	1	-
Mr. S.K.Pal	Director (Finance)	7	7	Present	1	1
Mr. S.K. Chaudhary (cessation on 28.10.2016)	Director (Projects)	3	3	Present	NA	NA
Mr. Rajendra R. Chaudhari	Director (Commercial)	7	6	Present	1	-
Part time official Directors – Government Nominees						
Ms. Jhanja Tripathy	Joint Secretary & Financial Advisor MoUD	7	6	Absent	1	1
Mr. DurgaShanker Mishra	Addl. Secretary, MoUD	7	6	Present	1	-
Independent Directors						
Mr. Ashok Khuranna	Independent Director	6	6	Present	1	-
Mr. Rajendrasinh Rana	Independent Director	6	5	Present	1	2
Maj. Gen. Tajuddin Maulali Mhaisale	Independent Director	6	6	Present	1	1
Mr. C. R. Raju	Independent Director	6	6	Present	1	-
Mr. C. Subba Reddy	Independent Director	6	3	Absent	1	1
Mr. Sairam Mocherla	Independent Director	6	4	Present	1	1

Notes

- * No. of Directorships in listed entities (as on March 31, 2017) including this entity are taken into account.
- ** No. of Chairmanship/Membership of the Audit Committee and Stakeholders' Relationship Committee of Listed entities including this listed entity are taken into account (as on March 31, 2017).
 - 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.
 - None of the Director is a member of more than 10 Committees or Chairman of more than 5 Committees across all listed Companies in which she/he is a Director.

BOARD COMMITTEE

Procedure at Committee meetings

The procedure followed for Board meetings is applicable to the Committee meeting also. Minutes of all the Committee meetings are placed before the Board of Directors of the Company.

(i) AUDIT COMMITTEE

Composition

The Audit Committee comprises of at least 2/3rd members as Independent Directors as mandated by the Listing Regulations. Further, the Committee is chaired by an Independent Director. The member directors comprise of professionals of repute and standing with background in commerce, finance, administration and governance.

The Committee comprises of Maj. Gen. Tajuddin Moulali Mhaisale (Chairman, w.e.f. July 22, 2016), Ms. Jhanja Tripathy, Mr. Rajendrasinh Rana, Mr. Sairam Moherla, Mr. Durga Shankar Mishra (Chairman, till July 22, 2016), Mr. S. K. Chaudhary (till July 22, 2016). Representatives of Statutory Auditors are invited to attend and participate in the meetings on need basis. Functional Directors, executives of finance and other departments are invited as and when required.

Meetings and Attendance:

Four (4) Audit Committee Meetings were held during the financial year 2016-17 on May 16, September 13, November 18, 2016, and February 13, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. Durga Shankar Mishra (till July 22, 2016)	Chairman	1	1
Maj. Gen. Tajuddin Moulali Mhaisale (w.e.f. July 22, 2016)	Chairman	3	3
Mr. S.K. Chaudhary (till July 22, 2016)	Member	1	1
Ms. Jhanja Tripathy	Member	4	3
Mr. Sairam Moherla (w.e.f. July 22, 2016)	Member	3	2
Mr. Rajendrasinh Rana (w.e.f. July 22, 2016)	Member	3	3

Chairman of the Audit Committee was present at the AGM of the Company held on September 14, 2016.

Terms of Reference:

The terms of reference of the Audit Committee are in accordance with section 177 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE Guidelines, which are as follows:

As Per Companies Act, 2013:

1. Recommendation for remuneration auditors of the Company;
2. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
3. Examination of the financial Statement and the Auditor's Report thereon
4. Approval or any subsequent modification of transactions of the Company with related parties;
5. Scrutiny of inter-corporate loans and investments;
6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of Funds raised through public offers and related matters
9. Approval of services to be provided by the Auditor;
10. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
11. Prescribe the terms & conditions for the appointment of Registered Valuer;
12. Any other matter as may be determined by the Ministry of Corporate Affairs from time to time.

As per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and DPE Guidelines on Corporate Governance

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board the fixation of Audit Fees.'
3. Recommendation for appointment, including the filling of casual vacancy, remuneration and terms of appointment of auditors of the Company;
4. Approval of services to be provided by the Auditor;
5. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
6. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
7. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
8. Examination of the financial Statement and the Auditor's Report thereon;
9. 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
10. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
11. Approval or any subsequent modification of transactions of the Company with related parties;
12. Review all related party transactions in the Company. For this purpose, the Audit Committee may designate a member who shall be responsible for reviewing related party Transactions;
13. Scrutiny of inter-corporate loans and investments;
14. Valuation of undertakings or assets of the Company, wherever it is necessary;
15. Evaluation of internal financial controls and risk management systems;
16. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
17. 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;
18. Discussion with internal auditors of any significant findings and follow up there on;
19. 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;
20. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
21. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
22. To review the functioning of the whistle blower mechanism;
23. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
24. To review the follow up action on the audit observations of the C&AG audit.
25. To review the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the Parliament.
26. Provide an open avenue of communication between the independent auditor, internal auditor and the Board of Directors
27. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, and the effective use of all audit resources.

28. Consider and review the following with the independent auditor and the management:
- The adequacy of internal controls including computerized information system controls and security, and
 - Related findings and recommendations of the independent auditor and internal auditor, together with the management responses.
29. Consider and review the following with the management, internal auditor and the independent auditor:
- Significant findings during the year, including the status of previous audit recommendations
 - Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information,
30. To review the financial statements, in particular, the investments made by the unlisted subsidiary;
31. Carrying out any other function as is mentioned in the terms of reference of the audit Committee.

The audit committee also reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
7. Certification/declaration of financial statements by the Chief Executive/Chief Finance officer.

(ii) NOMINATION & REMUNERATION COMMITTEE

Composition

The Committee comprises of Mr. Sairam Moherla (Chairman), Maj. Gen. Tajuddin Moulali Mhaisale and Mr. Ashok Khurana as members and was reconstituted on July 22, 2016 on appointment of Independent Directors on the Board of NBCC.

Meetings and Attendance:

Two (2) Committee Meetings were held during the financial year 2016-17 on September 13, 2016 and November 17, 2016.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. Sairam Mocherla	Chairman	2	2
Mr. Ashok Khurana	Member	2	2
Maj. Gen. Tajuddin Moulali Mhaisale	Member	2	2

Terms of Reference

Nomination & Remuneration Committee finalizes the performance related pay (PRP) for the executives of the Company in terms of Department of Public Enterprises Guidelines. The Committee identifies persons in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, formulate the criteria for determining qualifications, positive attributes and recommend to the Board a policy relating to the, remuneration for Key Managerial Personnel (KMP) and other Employees.

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

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

Non-Executive part-time non-official Directors (Independent) are paid sitting fee of Rs. 20,000/- and Rs.15,000/- for Board & Committee meetings respectively.

Performance Evaluation

NBCC, being a Government Company, the appointment, performance evaluation of Directors is done by the administrative Ministry .

Directors' Remuneration:

Remuneration of Directors for the financial year ended March 31, 2017 are as follows:

Functional Directors:

(in ₹)

Sl. no.	Particulars of Remuneration	Mr. Anoop Kumar Mittal (CMD)	Mr. SK Pal (Director Finance)	Mr. S. K. Chaudhary upto 28.10.2016 (Director Projects)	Mr. Rajendra R Chaudhari (Director Commercial)	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,861,208.00	2,695,615.00	1,502,047.00	2,515,860.00	9,574,730.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	744,000.00	-	490,000.00	812,700.00	2,046,700.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission as % of profit	NIL	NIL	NIL	NIL	NIL
5.	E.P.F., employers Pension contribution	456,207.00	419,310.00	235,703.00	390,832.00	1,502,052.00
6.	Provisions for EI & HPL Leave Encashment, PRMB, Gratuity & PRP	2,453,968.00	1,527,180.00	861,546.00	2,330,180.00	7,172,874.00
	Total	6,515,383.00	4,642,105.00	3,089,296.00	6,049,572.00	20,296,356.00

Independent Director :

(In ₹)

Sl. No.	Particulars of Remuneration	Mr. C. R. Raju	Mr. Sairam Mocherla	Maj. Gen. TM Mhaisale	Mr. C. Subba Reddy	Mr. Ashok Khurana	Mr. Rajendra Sinh Rana	Total
	Fee for attending Board Meetings	120,000.00	80,000.00	120,000.00	60,000.00	120,000.00	100,000.00	600,000.00
	Fee for attending Committee Meetings	165,000.00	120,000.00	90,000.00	45,000.00	180,000.00	105,000.00	705,000.00
	Commissions	-	-	-	-	-	-	-
	Others, Please specify	-	-	-	-	-	-	-
	Total	285,000.00	200,000.00	210,000.00	105,000.00	300,000.00	205,000.00	1,305,000.00

Stock Options

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

(iii) STAKEHOLDER'S RELATIONSHIP(SR)COMMITTEE

Composition

The Stakeholders Relationship Committee was last reconstituted on July 22, 2016. The Committee comprises Mr. Rajendrasinh Rana as Chairman, Mr. S.K. Pal and Mr. C. Subba Reddy as members. Company Secretary is the Secretary of the Committee.

Meetings and Attendance:

During the Financial year 2016-17, Four (4) SR Committee meetings were held, i.e., on May 16, September 13, November 18, 2016 and February 13, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Ms. Jhanja Tripathy (till July 22, 2016)	Chairperson	1	1
Mr. Rajendrasinh Rana (w.e.f July 22, 2016)	Chairperson	3	3
Mr. S.K. Chaudhary (till July 22, 2016)	Member	1	1
Mr. C. Subba Reddy (w.e.f July 22, 2016)	Member	3	1
Mr. S. K. Pal	Member	4	4

Terms of Reference

The Committee shall review and redress the stakeholders' /investors' complaints related to transfer and transmission of shares, non-receipt of annual report, declared dividends etc. It also monitors the implementation and compliances with the Company's code of conduct to regulate and report trading by insiders.

Compliance Officer

Ms. Deepti Gambhir, Company Secretary, is the Compliance Officer of the company.

The Company has provided an email ID i.e. co.sectt@nbccindia.com to the members for sending their queries/grievances for redressal.

Code of Conduct to Regulate, Monitor and Report Trading by Insiders

Securities and Exchange Board of India (SEBI), in its endeavour to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") Accordingly, the Company has adopted a Code of Conduct to Regulate, Monitor and Report Trading by Insiders with a view to regulate trading in securities by the Directors and employees of the Company.

Status of queries/complaints received and resolved during the year

Number of Shareholders' Queries/Complaints received during the year	2
Number of Shareholders' Complaints solved to the satisfaction of Shareholders	2
Number of Shareholders Complaints pending as on March 31, 2017	NIL

(iv) CORPORATE SOCIAL RESPONSIBILITY(CSR) COMMITTEE

Composition

The Committee was lastly re-constituted on November 18, 2016. At present, Mr. C. R. Raju is the Chairman of the committee and Ms. Jhanja Tripathy, JS&FA & Mr. S.K. Pal, Director (Finance) are the members.

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

Meetings and Attendance:

The Committee held Four (4) meetings during the financial year 2016-17 i.e. on June 20, 2016, September 13,2016, January 04, 2017and January 25, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. C. R. Raju (w.e.f. July 22, 2016)	Chairperson	3	3
Ms. Jhanja Tripathy	Member	4	2
Mr. S.K. Pal (w.e.f. November 18 2016)	Member	3	3
Mr. S.K. Chaudhary (till October 28, 2016)	Member	2	2

Terms of Reference

Terms of Corporate Social Responsibility (CSR) Committee are as per the provisions of Section 135 of the Companies Act, 2013, which inter alia include formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy, CSR activities and the amount of expenditure to be incurred on the various CSR activities and monitoring the CSR activities of the Company; to formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII as amended from time to time; to recommend the amount of expenditure to be incurred on the CSR activities from time to time.

(v) FUNCTIONAL MANAGEMENT COMMITTEE**Composition**

The Board constituted the Functional Management Committee, consisting of all functional directors as members under the chairmanship of Chairman-cum-Managing Director with the Company Secretary as the Member Secretary.

Meetings and Attendance:

The Committee held four (04) meetings during the financial year 2016-17 i.e. on May 03, July 29, August 04, 2016 and March 15, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. Anoop Kumar Mittal	Chairman	4	4
Mr. S.K.Pal	Member	4	4
Mr. S.K. Chaudhary (till Oct 28, 2016)	Member	3	3
Mr. Rajendra R Chaudhari	Member	4	4

Terms of Reference

To grant Approval for the Award of Contracts above Rs 250 crores and upto Rs 500 crores, approval for sub-packaging of projects having estimated value above Rs 100 crores, any other matter as referred to by the Chairman-cum-Managing Director considering functional & operational requirements of the Company from time to time.

(vi) Risk Management Committee**Composition**

The committee comprises of Mr. S.K. Pal, Director (Finance) as Chairman and Mr. Rajendra R Chaudhari, Director (Commercial) & Mr. C. R. Raju (Independent Director) as the members.

The Company has Risk Management Policy set up with an objective to minimize enterprise risks as an ongoing process.

Meetings and Attendance:

The Committee held one (1) meeting during Financial Year 2016-17 i.e on January 04, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. S.K. Pal	Chairperson	1	1
Mr. Rajendra R Chaudhari	Member	1	1
Mr. C. R. Raju	Member	1	1

Terms of Reference

The Risk Management Committee's main function is to monitor various risks likely to affect the company, examine risk management policy and practices adopted by the Company and to initiate action for mitigation of risk arising in the operational and other areas of the Company.

(vii) Maharashtra Industrial Development Corporation (MIDC)- SMART City Due Diligence Committee**Composition**

The committee was constituted on September 14, 2016 and comprises of Mr. S.K. Pal, Director (Finance) as Chairman and Mr. Rajendra R Chaudhari, Director (Commercial), Mr. C. R. Raju (Independent Director), Mr. Sairam Mocherla (Independent Director) & Mr. Ashok Khurana (Independent Director) as members.

Meetings and Attendance:

The Committee held four (4) meeting during Financial Year 2016-17, i.e., on November 17, 2016, January 04, March 08 and March 29, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. S.K. Pal	Chairperson	4	4
Mr.Rajendra R Chaudhari	Member	4	4
Mr. C. R. Raju	Member	4	4
Mr. SairamMocherla	Member	4	4
Mr. Ashok Khurana	Member	4	4

Terms of Reference

Board Level Committee of Directors was constituted to supervise the due diligence w.r.t. Techno-economic Viability study of the project.

(viii) Bonus Issue Committee

Composition

The committee was constituted on January 04, 2017 and comprises of Mr. S.K. Pal, Director (Finance) as Chairman and Mr. Rajendra R Chaudhari, Director (Commercial), & Mr. Ashok Khurana (Independent Director) as members.

Meetings and Attendance:

The Committee held three (3) meeting during Financial Year 2016-17, i.e., on February 15, February 22 and March 08, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr. S.K. Pal	Chairperson	3	3
Mr.Rajendra R Chaudhari	Member	3	2
Mr. Ashok Khurana	Member	3	3

Terms of Reference

The main function of Bonus Issue Committee was to implement the Bonus issue of the Company and settle the matters related thereto.

(IX) Research & Development Committee

Composition

The Committee comprises of Mr Ashok Khurana as Chairman and Mr C Subba Reddy, Mr CR Raju, Mr Rajendra R Chaudhari as members. Mr Sairam Mocherla was nominated as Special Invitee of the Committee.

Meetings and Attendance:

The Committee had two (2) meeting during the year 2016-17 i.e. on November 17, 2016 and February 13, 2017.

Attendance during the Financial Year 2016-17

Name of the Director	Designation	No. of meetings held during his/ her tenure	No. of committee meeting attended
Mr Ashok Khurana	Chairperson	2	2
Mr C Subba Reddy	Member	2	1
Mr CR Raju	Member	2	2
Mr. Rajendra R Chaudhari	Member	2	2

Terms of Reference

To Review R&D Policy and develop short-term and long-term R&D Plan; to identify new areas of Sustainable Development in terms of the parameters of MoU signed by the Company with its Administrative Ministry; and to periodically review R&D activities/ Projects.

OTHER FUNCTIONAL COMMITTEES

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

SUBSIDIARIES AND ASSOCIATES

The Company monitors performance of its subsidiary companies, in part, by the following means:-

- The Audit committee reviews financial statements of the subsidiary companies, along with investments made by them, on a quarterly basis.
- The Board of Directors reviews the Board meeting minutes and statements of all significant transactions and arrangements, if any, of subsidiary companies.

NBCC has set up Subsidiary Companies and Joint Venture Companies, as follows:

- **NBCC Services Limited:** A wholly owned subsidiary company "NBCC Services Limited" with its Registered Office at New Delhi, was incorporated on 16.10.2014 with the main objective to undertake post construction maintenance work and to act as Execution and Implementation Agency for 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.
- **NBCC Engineering & Consultancy Ltd. (NECL):** A wholly owned subsidiary company named NBCC Engineering & Consultancy Ltd. (NECL) was incorporated on 15.12.2015 by NBCC. The Company renders consultancy services to Government and Private Organizations.
- **NBCC GULF LLC:** A Limited Liability Company (LLC) in the Sultanate of Oman where NBCC's equity participation is 70% of the total holding was incorporated on 13.07.2015 with the objective to carry out Building & Civil construction activities in the Gulf Countries.
- **Real Estate Development & Construction Corporation of Rajasthan Limited (REDCCOR):** NBCC formed a joint venture company with the Government of Rajasthan on 07.09.2015 under the Companies Act, 2013 with an objective to undertake various construction and re-developmental projects in the state of Rajasthan.
- **Hindustan Steelworks Construction Limited (HSCL):** HSCL was established in 1964 as a construction organization under the Ministry of Steel, Govt of India. It diversified into a versatile infrastructure portfolio all over the country and became the major player in implementing integrated steel plants. Board of Directors of HSCL, in its meeting dated April 1, 2017, allotted 3.57 cr. equity share of Rs. 10/- each constituting 51% of HSCL's post issued paid-up share capital to NBCC. As a result, HSCL has become a Subsidiary of NBCC w.e.f. April 1, 2017.
- **NBCC International Limited :** A wholly owned subsidiary company named NBCC International Limited was incorporated on July 05, 2017 by NBCC. The Company carry out the construction, real estate and project management consultancy business in overseas countries.
- **NBCC Environment Engineering Limited :** A wholly owned subsidiary company named NBCC Environment Engineering Limited was incorporated on July 10, 2017 by NBCC. The Company carry out the business in the field of environment and sustainability.

The minutes of the subsidiary companies are placed before the meeting of the Board of Directors of NBCC. The Audit Committee periodically reviews the financial statements of the subsidiary companies

The Company does not have any material subsidiary as on March 31, 2017; a Policy on Determining Material Subsidiary is available at <http://www.nbccindia.com/nbccindia/nroot/njsp/Policies.jsp>.

GENERAL BODY MEETINGS

Annual General Meetings

Details of the date, time and location where the last three Annual General Meetings were held, are as under:

Year	Location	Date	Time	Special Resolution passed
2016	56th AGM at Airforce Auditorium, Subroto Park, New Delhi-110010	September 14, 2016	1030 hrs	NIL
2015	55th AGM at Airforce Auditorium, Subroto Park, New Delhi-110010	September 16, 2015	1030 hrs	NIL
2014	54th AGM at Airforce Auditorium, Subroto Park, New Delhi-110010	September 11, 2014	1030 hrs	NIL

POSTAL BALLOT

- i. The company has conducted the postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and regulation 44(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for obtaining Shareholder's approval by way of resolution for (i) **Sub-division of 1(one) Equity Share of Rs.10/- into 5(Five) Equity Shares of Rs.2/-, each (Ordinary Resolution)** (ii) **Amend the Capital Clause in the Memorandum of Association of the Company (Ordinary Resolution)** & (iii) **Change in the name of the company to "NBCC (India) Limited" with consequential alteration to Memorandum and Articles of Association of the Company (Special Resolution).**

Mr. PC Jain(FCS:4103), Practicing Company Secretary, Partner of M/s. PC Jain & Co., Company Secretaries was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal ballot result was declared on May 2, 2016. All the resolutions were passed by requisite majority.

- ii. The Company has conducted the postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and regulation 44 (1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for obtaining Shareholder's approval for Bonus Issue. The said Postal Ballot Notice seeks approval of Members by way of special resolution for issue of Bonus shares by Capitalization of Reserves i.e an amount of Rs. 60 crore by issuing 1(one) bonus share of Rs 2/- each for every 2 (two) existing fully paid-up equity shares of Rs 2/- each, held by Members on Record Date i.e. February 21, 2017.

Mr. Hemant Kumar Singh (FCS:6033), Practicing Company Secretary, Partner of M/s. Hemant Singh & Associates, Practicing Company Secretaries was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Postal ballot result was declared on February 14, 2017. The resolution was passed by requisite majority.

None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing through postal ballot.

Vigil Mechanism/Whistle Blower Policy

The Company has Vigil mechanism and whistle blower policy to report violations of applicable laws and regulations and the same are available at the corporate website, www.nbccindia.com. Employees may also report to Chairman, Audit Committee and nobody is denied access by the Audit Committee.

Dividend Distribution Policy

To bring transparency in the matter of declaration of dividend and to protect the interest of investors, NBCC has in place a Dividend Distribution Policy which has been displayed on the Company's website www.nbccindia.com and is also available in the Directors' Report as Annexure- IV which forms part of Annual Report.

CEO/CFO CERTIFICATION

As per Regulation 17(8) read with Schedule II of SEBI (LODR) Regulation, 2015, a certificate duly signed by the Chairman-cum-Managing Director and Chief Financial Officer, is annexed to the Corporate Governance Report. (Annexure-A)

MEANS OF COMMUNICATION

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

- a. **Annual Report:** Annual Report contains inter-alia Directors' Report, Auditors' Report, Audited Financial Statements (Standalone and Consolidated) of Company is available on the website of the Company.

- b. Website:** The Company's website www.nbccindia.com 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 quarterly and annual financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, news releases and presentations made to financial analysts and institutional investors etc.
- 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 the leading English and Vernacular newspapers having wide circulation across the nation, and are also uploaded on the Company's website.
- d. 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 the Company is listed.
- e. News Release, Institutional Investors Presentations etc.:** Available on the Company's website www.nbccindia.com.
- f. 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, ensure less paper consumption, save trees and avoid loss of documents in transit.
- g. NSE Electronic Application Processing System (NEAPS):** National Stock Exchange 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@nbccindia.com, exclusively for investor servicing, and the same is prominently displayed on the Company's website www.nbccindia.com.

GENERAL INFORMATION FOR SHAREHOLDERS

i.	Company Registration Details	CIN- L74899DL1960GOI003335
ii.	57th Annual General Meeting : Date, Time and Venue	Monday, September 18, 2017, 10.30 a.m. at Manekshaw Centre, Delhi Cantonment, New Delhi - 110010
iii.	Financial year	April 1st to March 31st
iv.	Financial Calendar for 2017-2018 Results for Quarter ending June 30, 2017 Results for Quarter ending September 30, 2017 Results for Quarter ending December 31, 2017 Results for Year ending March 31, 2018	by 14th of August, 2017 by 14th of November, 2017 by 14th of February, 2018 by the end of May, 2018
v.	Book Closure Date	Monday the September 11, 2017 to Monday, September 18, 2017 (both days inclusive)
vi.	Dividend Payment Date	On or before October 17, 2017 if declared at Annual General Meeting on September 18, 2017
vii.	Listing on Stock Exchanges & Stock Code The Company is listed at following Stock Exchanges:- a. BSE Ltd Floor 25, Phiroze Jee jee bhoy Towers, Dalal Street, Mumbai-400 001 b. National Stock Exchange of India Ltd. : Exchange Plaza, 5th Floor, Plot no. C/1,G Block, Bandra –Kurla Complex Bandra (E), Mumbai-400051 c. The Annual listing fee for the year 2017-2018 has been duly paid to both the Stock Exchanges. d. Demat ISIN Number for NSDL & CDSL:-	(Stock Code: 534309) (Stock Code: Symbol-NBCC, Series – EQ) INE 095N01023

viii. Share Transfer System

Bigshare 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).

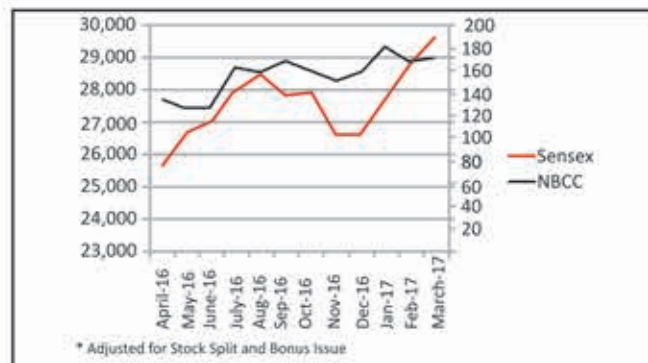
The shares of the Company are traded compulsorily in dematerialized form. Shares received for transfer in physical form are normally processed within due period of 30 days from the date of lodging of valid share transfer deed along with share certificate. The Board has delegated the authority for approving the transfer, transmission etc. of the securities of the Company to Company Secretary. The summary of transfer/transmission/demat/Rematerlization 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 Clause 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of it with Stock Exchanges.

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

Months	Months		Months	Months	
	High (₹)	Low (₹)		High (₹)	Low (₹)
April 2016	1027.00	936.65	October 2016*	299.20	236.50
May 2016	1025.00	931.05	November 2016*	244.95	199.60
June 2016	985.80	176.50*	December 2016*	244.45	215.00
July 2016*	267.00	189.00	January 2017*	286.10	240.60
August 2016*	250.00	230.00	February 2017*	296.70	165.85
September 2016*	262.20	240.10	March 2017*	183.00	161.10

*Company's stock split on June 03, 2016 from the face value of Rs 10/- to Rs 2/- each.

e. Stock Performance in comparison to broad-based indices such as BSE Sensex for the financial year 2016-17



f. Distribution of Shareholding as on March 31, 2017

No. of Shares	SHAREHOLDERS		SHAREHOLDING	
	Number	% to total	Number	% to Total
1 - 500	97314	78.76	13841066	1.5379
501 - 1000	13153	10.65	9448391	1.0498
1001 - 2000	7568	6.13	10441902	1.1602
2001 - 3000	2043	1.65	5094528	0.5661
3001 - 4000	881	0.71	3144429	0.3494
4001 - 5000	742	0.60	3377855	0.3753
5001 - 10000	961	0.78	6805569	0.7562
10001 & above	889	0.72	847846260	94.2051
TOTAL	123551	100.00	900000000	100.00

g. Shareholding Pattern as on March 31, 2017

Category	No. of Shareholders	No. of Shares held	% of Paid up Capital
President of India (Government of India)	1	675000000	75.00
Mutual Funds/UTI	26	5082347	0.57
Financial Institution/ Banks	12	76293874	8.48
FIs	13	8610537	0.96
Body Corporates /Trust	1235	24352557	2.70
Individuals/Public/Clearing Member	120240	72151980	8.02
NRI	1984	2285089	0.25
Others	40	36223616	4.02
TOTAL	123551	900000000	100.00

Capital Disinvestment

Government of India (GOI) has disinvested 15% shareholding in NBCC through Offer For Sale (OFS) in October, 2016, and fetched Rs. 2200 crore (approx). The said disinvestment resulted in shareholding structure of NBCC as GOI shareholding 75% & Public Shareholding 25%

h. Registrar & Share Transfer Agent (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
i. Dematerialization of shares and liquidity	:	As on March 31, 2017, 99.99 % of the Paid-up equity share capital was in dematerialized Form
j. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion Date and likely impact on equity	:	NIL
k. Address for Correspondence	:	Ms Deepti Gambhir, Company Secretary NBCC Bhawan, Lodhi Road, New Delhi-110003. e-mail : co.sectt@nbccindia.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.com

DISCRETIONARY REQUIREMENTS

The following discretionary requirements have been implemented by the Company:

Shareholder's Right: With regard to the 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 NBCC is reporting directly to the Audit Committee.

COMPLIANCE

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

Compliance certificate from the auditors of the company regarding compliance of conditions of corporate governance are annexed herewith and forms part of this report. During the financial year 2016-17 the Company was in general compliant of corporate governance requirements and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for their respective period except those compliances as have been mentioned in Corporate Governance Compliance Certificate and the Secretarial Audit Report.

Declaration

I, Anoop Kumar Mittal, Chairman-cum-Managing Director of NBCC (India) 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, 2017.

Place: New Delhi
Date: August 14, 2017

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



CEO/CFO Certification

Annexure: A

To
Board of Directors
NBCC (India) 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 March 31, 2017 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 financial year 2016-17
 - ii. The significant changes in accounting policies during the financial year 2016-17 have been disclosed in the notes to the financial statement.
 - iii. That there are no instances of significant fraud of which we have become aware.

Place: New Delhi
Date: August 14, 2017

Sd/-
S.K. Pal
Director (Finance)/Chief Financial Officer
DIN-02780969

Sd/-
Anoop K Mittal
Chairman-cum- Managing Director
DIN-05177010



INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF
NBCC (INDIA) LIMITED

(Formerly National Buildings Construction Corporation Limited)

1. We have examined the compliance of conditions of Corporate Governance by NBCC (India) Limited (formerly National Buildings Construction Corporation Limited) ("the Company"), for the year ended on March 31, 2017, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s)
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of relevant records and the explanations given to us and the representations by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015) for the year ended on 31st March, 2017 & Listing Agreement of the said Company with stock exchange(s), in all material aspects, except that the requirement of having at least one half of the Board of Directors of the Company comprising of Independent Directors in term of Regulation 17 1(b) (SEBI (LODR), 2015) of has not been complied with by the Company for period April 1, 2016 to July 21, 2016 as there were no Independent Directors during the above mentioned period .
4. We further state that such compliance is neither as 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.
Firm Reg. No. 000129N
Chartered Accountants

Place : New Delhi
Dated : August 14, 2017

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



Management's Reply to Auditor's Report on Corporate Governance (FY 2016-17)

AUDITORS' COMMENTS	MANAGEMENT'S REPLY
The requirement of having at least one half of the Board of Directors of the Company comprising of Independent Directors in term of Regulation 17 1(b) of SEBI (LODR, 2015) of has not been complied with by the Company for period April 01, 2016 to July 21, 2016 as there were no Independent Directors during the above mentioned period.	NBCC is a Public Sector Enterprises and the appointment of Directors both Executive and Non executive are made by the Govt. of India. Ministry of Housing and Urban Affairs (MoHUA), (Earlier known as Ministry of Urban Development) vide its letter no O-17034/39/2014-PS, Dated June 16, 2016 nominated six Independent Directors on the Board of NBCC, who were appointed as directors on the Board on July 22, 2016. Now, with effect from July 22, 2016, NBCC has optimum combination of executive and non-executive directors on its Board in compliance with requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date : August 14, 2017
Place: New Delhi

Sd/-
(Anoop Kumar Mittal)
Chairman-cum-Managing Director
DIN - 05177010



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 in the ordinary course of business and at arms length basis

Name of Related Party and Nature of Contract	Relationship	Duration of Contract	Salient Features	Amount(Rs in Lacs)
NBCC Services Limited Work & Consultancy Charges	Wholly owned Subsidiary Company	As per Board approval	Services charges	290.54

Date : August 14, 2017
Place: New Delhi

Sd/-
(Anoop Kumar Mittal)
Chairman-cum-Managing Director
DIN - 05177010



DIVIDEND DISTRIBUTION POLICY

1.0 Background

SEBI vide notification dated July 8, 2016 has amended SEBI (LODR) Regulations, 2015 by inserting Regulation 43A which requires top five hundred listed entities based on market capitalization (calculated as on March 31 of every financial year) to formulate a dividend distribution policy which shall be disclosed in their annual reports and on their websites. NBCC being in top 500 listed entities has formulated Dividend Distribution Policy effective from the date of its adoption by the Board.

The intent of the policy is to cover the following parameters:

- (a) The circumstances when shareholders may/may not expect dividend;
- (b) The financial parameters to be considered while declaring dividend
- (c) The internal and external factors to be considered on dividend declaration;
- (d) Utilization of retained earnings; and
- (e) Parameters adopted regarding various classes of shares.

Accordingly, in line with the provisions of the Companies Act, guidelines issued by Ministry of Finance(MOF)/Securities and Exchange Board of India (SEBI)/Department of Public Enterprises(DPE)/and other applicable guiding principles, the policy has been framed and is given below.

2.0 Policy

The NBCC's dividend policy aims to enhance the shareholders wealth by maintaining the dividend yield in balance with the organization's requirement of internal accruals for continuous growth and sustainability.

3.0 Factors to be considered while declaring Dividend

(a) The circumstances when shareholders may/may not expect dividend

Shareholders of the Company declare dividend at the Annual General Meeting of the Company on the recommendation of the Board of Directors. The dividend is recommended at the discretion of the Board who can also declare interim dividend. The factors considered by Board for recommending dividend include but are not restricted to future expansion plans, profits earned during the financial year, cash flow position, applicable taxes, guidelines issued by concerned authorities from time to time. Dividend payout decision being a crucial decision should be in view of the requirement of deployment of internal accruals for sustainment and growth plans of the company

(b) The financial parameters to be considered while declaring dividend

NBCC being a CPSE has to comply with guidelines on "Capital Restructuring of Central Public Sector Enterprises" issued by DIPAM, Government of India which specifies to pay 30% of PAT or 5% of Net Worth whichever is higher, as dividend.

(c) The internal and external factors to be considered while declaring dividend

Internal Factors

The Company considers various financial parameters before considering the declaration of dividend as below:

i) Profit earned during the year

As per Section 123 of the Companies Act, 2013, no dividend shall be declared or paid by a company for any financial year except out of the profits of the company for that year or out of profits of the company for any previous financial year/ years arrived at after providing for depreciation in accordance with the provisions of the Act.

ii) Net Worth of the Company

As per the guidelines issued by DIPAM, Government of India, every CPSE would pay a minimum annual dividend of 30% of PAT or 5% of the net-worth, whichever is higher subject to the maximum dividend permissible under the extant legal provisions. Being a Govt. Company, NBCC is also required to comply with these guidelines or any subsequent modification thereto as may be issued from time to time.

iii) Liquidity Position

The company shall take into account the availability of sufficient free cash and bank balances while declaring dividend in

cash despite having sufficient retained earnings. Similarly long term liquidity i.e. repayment of loans if any along with availability of alternative sources of finance is also to be considered.

iv) Tax on distribution of profit

The amount / rate of tax payable on distribution of dividends as per taxation laws applicable from time to time may also have a bearing on the amount of dividends.

v) Others

Apart from the above financial parameters, the Company may also consider various other internal factors, which interalia include:

- ▶ Present & future capital requirements of the existing businesses;
- ▶ Additional investments in subsidiaries/associates of the Company;
- ▶ Any contractual restriction prohibiting declaration of dividends
- ▶ Dividend yield
- ▶ Any other factor as deemed fit.

External Factors

i) Economic Environment

In case of uncertain or recessionary economic and business conditions, the Company will endeavor to retain larger part of profits to buildup reserves to absorb future shocks.

ii) Capital Markets

In the times of favorable markets, dividend pay-out can be liberal. However, incase of unfavorable market conditions where the availability of credit is restricted, the Company may resort to a conservative dividend pay-out in order to conserve cash outflows.

iii) Statutory Provisions and Guidelines

The Company will keep in mind the restrictions imposed by Companies Act with regard to declaration of dividend. Further, being a Government Company, the Company shall also consider the guidelines in force in respect of dividend declaration as issued from time to time by the Government of India.

(d) Manner of utilization of retained earnings

The Company is engaged in carrying business operations in three segments viz, (i) PMC (ii) EPC & (iii) Real Estates in relation to civil construction and engineering contracts. The profits being retained in the business shall depend upon future capital expenditure plans of NBCC, likely fund requirements of subsidiary and joint venture companies, diversification opportunities, government guidelines regarding bonus, buyback etc or any other criteria as may be considered necessary by the Board. The Company stands committed to deliver sustainable value to all its stakeholders.

(e) Parameters adopted regarding various classes of shares

The holders of the equity shares of the Company, as on the record date, are entitled to receive dividends. Since the Company has issued only one class of equity shares with equal voting rights, all the members of the Company are entitled to receive the same amount of dividend per equity share. The policy shall be suitably revisited at the time of issue of any new class of shares depending upon the nature and guidelines thereof.

4.0 The policy shall not apply to:

- ▶ Determination and declaring dividend on preference shares, if any to be issued by NBCC at a later date, as the same will be as per the terms of issue approved by the shareholders;
- ▶ Distribution of dividend in kind i.e. by issue of bonus shares or other securities, subject to applicable law;
- ▶ Distribution of cash as an alternative to dividend payment by way of buyback of equity shares etc.

5.0 Modifications/ deviations to the policy

The Board of Director may amend, modify or alter the Policy, as may be considered necessary from time to time. If the company proposes to declare dividend on the basis of parameters in addition to above parameters or proposes to change the above parameters, it shall disclose such changes along with rationale for the same in its annual report and on its website.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

NBCC CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY DEVELOPMENT POLICY, 2015

(Approved by the Board of Directors on 18.01.2016 & subsequently modified on 18.11.2016)

SHORT TITLE AND DEFINITIONS

- 1.1 The "Act" Means the Companies Act, 2013. 1.2 "Corporate Social Responsibility" means and includes but is not limited to :- i. Projects or programs relating to activities specified in Schedule VII to the Act; or ii. Projects or programs relating to activities undertaken by the Board of Directors of a company (Board) in pursuance of recommendations of the Board Level CSR Committee of the Board as per declared CSR & SD Policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act. 1.3 The "Board Level CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act. 1.4 "CSR & SD Policy" relates to the Activities to be undertaken by the Company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a Company. 1.5 "Net Profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following namely :- i. Any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise; and ii. any dividend received from other companies in India, which are covered under and complying with the Provisions of Section 135 of the Act :- Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, (1 of 1956) shall not be required to be re-calculated in accordance with the provisions of the Act 1.6 This policy, which encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking projects and programmes for socio-economic development and empowerment and sustainable development of the community at large, is titled as the 'NBCC CSR & SD Policy'. 1.7 This policy shall apply to all CSR initiatives and projects taken up at various sites and locations of NBCC, for the development and empowerment of deprived and underprivileged sections of the society. 1.8 CSR is the process by which an Organization thinks about and evolves its relationships with stakeholders for the common good, and demonstrate its commitment in this regard by adoption of appropriate business processes and strategies. Thus, CSR is not charity or mere donations. 1.9 CSR is a way of conducting business, by which corporate entities visibly contribute to the social good. Socially responsible companies do not limit themselves to using resources to engage in activities that increase only their profits. They use CSR to integrate economic, environmental and social objectives with the company's operations and growth. 1.10 Sustainable development is development that meets the needs of the present without compromising the ability of the future generations to meet their own needs. Sustainable Development involves an enduring

CSR VISION "To establish itself and fulfill 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
- 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.
- NBCC will act as a good Corporate Citizen, subscribing to the ten principles of United Nations Global Compact for implementation.

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 / Entrepreneurship 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 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.
 - 2.3. NBCC shall spend 2% of the average Net Profit in immediately preceding three FYs on CSR Activities / Projects.
 - 2.4. The surplus arising out of the CSR Projects / programs / activities shall not form part of the Business profit.
 - 2.5. Surplus arising out should immediately be recognised as liability for CSR expenditure
 - 2.6. NBCC has Board Level CSR Committee consisting of three Directors.
 - 2.7. The Board Level CSR Committee should formulate and recommend NBCC CSR & SD Policy to the Board and review it periodically. The committee also recommend / approve the CSR Activity and the expenditure to be incurred on the CSR activities.
 - 2.8. Based on recommendations of the Board Level CSR Committee, the Board approves NBCC CSR & SD Policy, disclose composition of Board Level CSR Committee and contents of CSR & SD Policy in its report and publish it on NBCC's website.
 - 2.9. The Board shall also ensure that the activities are undertaken as per CSR & SD Policy.
 - 2.10. The company shall give preference to local areas and areas around where it operates for spending the amount earmarked for Corporate Social Responsibility activities.
 - 2.11. If the company fails to spend earmarked amount for CSR, the Board shall, in its Annual Report, specify the reasons for the same.
3. **FUNDING AND RESOURCE ALLOCATION**
 - 3.1 NBCC will spend 2% of the average of last three year's Net Profit for CSR Projects / Activities.
 - 3.2 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 etc. shall form part of CSR expenditure and would be covered under CSR Head.
 - 3.3 On the basis of identified CSR Activities / Projects, the CSR Annual Plan will be prepared by the CSR Department
- 4.0 **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. Promote rural sports, nationally recognized 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. In line with the Ministry of Corporate Affairs (MCA) Circular No. 21/2014 dated 18.6.2014, one-off events such as marathons / awards / charitable contributions / advertisements / sponsorship of TV programs / events involving celebrities, specifically for entertainment purposes, etc. would not qualify as CSR Activities.
 - XIII Any other changes/ modifications made by the Ministry of Corporate Affairs/DPE/ Govt. vide their circulars issued from time to time.

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 or by Company itself 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 / Distt. / State authorities, and the concerned HODs of NBCC.
- 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 or as decided by the Competent Authority / Board Level CSR Committee, 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 & SD 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, Clause 4.2, 4.3 & 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 and district administration in order to dovetail and synergise with their programmes/projects by its initiatives in last mile approach.
- 4.10 Identification of CSR Projects / activities at Corporate / RBG / SBG / Zone level will be done by any one of or combination of the following :-
i. In-house planned projects - for selection of location preferably in local areas by respective HODs. ii. Proposals from District Administration / Govt. Body / any other govt. agency During identification / selection of the CSR Activity, an undertaking from District Administration / Govt. Body / any other govt. agency shall be obtained in prescribed format , placed at Annexure – A, that for the particular project / activity funding from some other agency has not been taken.
- 5.0 SELECTION CRITERION FOR SPECIALISED AGENCY
- 5.1 To identify the CSR Activities, RBG / SBG / ZO / Govt. agencies should forward a formal proposal with complete detail like name of work, availability of land, formal NOC letter from concerned department etc. , approximate cost of Project along with line diagram plan, non-availability of fund in concerned department and recommendations of RBG / SBG / Zonal Incharges / Any other Govt. agencies etc. to CSR Cell, H.O. so that the same could be put up to Board Level CSR Committee for their comments and approval.
- 5.2 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/ by Company itself or otherwise as per requirement and as approved by the Board Level CSR Committee.
- 5.3 (i) Care should be exercised in selecting specialised agencies which have the necessary competencies, expertise and capabilities to implement the projects. Duly empanelled list of Organizations 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 for conducting Baseline Survey and Implementation of Skill & Entrepreneurship Development Programs through NSDC Partners.
- (ii) The Board of the Company may decide to undertake its CSR Activities approved by the Board Level 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, semi-government, autonomous Organizations, professional consultancy Organizations, registered Trusts / Missions, community based Organizations, self-help groups, not-for-profit Organizations, local bodies such as Panchayati Raj Institutions, Academic Institutions, etc.
- (iii) In any other way in accordance with the Companies (Corporate Social Responsibility Policy) Rules 2014, eg. on its own.
- 5.4 (i) The Implementation Agency can be finalised through normal tender procedure of NBCC by adopting NIT, GCC, Price Bid and other requirements after NIT approved from TSC members or any other Agency including NBCC Services Limited, a Subsidiary company of NBCC, approved by the Board Level CSR Committee.
- (ii) The Baseline Survey / Need Assessment / Proposal Evaluation, Mid – term Assessment & Impact Assessment Agency can be finalised, through normal procedure of NBCC by calling sealed quotation or agency finalised by the Board Level CSR Committee.
- 5.5 (i) Once the projects/programmes/activities are approved and communicated to the approved agency, they will be required to enter into an agreement with each of the executing/implementing agency as per the NIT and Voluntary Organizations approved by Board Level CSR Committee.
- (ii) After approval from Board Level CSR Committee /Board of Directors, the concerned RBG / SBG / Z.O. / Approved Agency should be fully responsible for timely completion, Quality of work, timely handing over and other legalities as per N.I.T. / MOU.
- 5.6 In case of project/programme execution by Voluntary Organizations, the following minimum criterion needs to be ensured: a. The Organization has a permanent office/address in India. b. The Organization is a registered society under Societies' Registration Act c. The Organization should have an established track record of at least three years in carrying out activities in related areas. d. The Organization should possess a valid income-tax exemption certificate. e. The antecedents of the Organization are verifiable / subject to confirmation. f. Formal MOU / Agreement All activities should represent the plaque of NBCC, engraved / written with paint "A CSR Initiate of NBCC" in bold letters clearly visible from all-around.

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 team or by any agency appointed for the purpose by the Board 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 Organization submits its weekly/monthly/quarterly/yearly reports should be collaboratively designed by the company and the implementing Organization 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 For long term sustainability of CSR Activities half yearly visit by the CSR Monitoring Team for a period of 5 years may be undertaken, to ascertain status / progress of the Activity.
- 6.7 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.
- 6.8 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 State Governments and local institutions like Gram Panchayats and Govt. Bodies. 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. This should be complimented by continuous monitoring & evaluation by NBCC of all the assets created.

8 POWERS OF APPROVAL

The Board of Directors on the recommendations of Board Level CSR Committee will approve the CSR & SD 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 & SD Policy of the Company are duly undertaken by the Company.

9 REPORTING

- 9.1 Contents of the CSR & SD Policy would be disclosed in Director's report and same shall be displayed in the Company's website, in the prescribed format.
- 9.2 The Board's report will include the following : i. A brief outline of the CSR & SD Policy, including overview of projects proposed to be undertaken and a reference to the web link to the CSR & SD Policy and projects. ii. Composition of the Board Level CSR Committee iii. Average net profit for last three FYs iv. Prescribed CSR Expenditure v. Details of CSR Spent during the financial year in the prescribed format. vi. In case the company fails to spend the 2% of average net profit of the last three FYs or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. vii. A responsibility statement of the Board Level CSR Committee that the implementation and monitoring of CSR & SD Policy, is in compliance with CSR objectives and Policy of the company. viii. The report would be signed by : - Chief Executive Officer or Managing Director or Director or; - Chairman of the Board Level CSR Committee

10 MISCELLANEOUS

- 10.1 The Company reserves the right to modify, cancel, add or amend any of the provisions of this policy in accordance to the prevailing statute.

10.2 Notwithstanding any clause in the Policy, no action pertaining to CSR Activities shall be taken in contravention of the provision of the section 135 of the Companies Act, 2013 and of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

Letter of Undertaking from District Administration / Authority
(on Letter Head)

Annexure-A

Chief General Manager (CSR / TRG.)
NBCC Limited
New Delhi – 110 030

Sir,

The District Administration / Authority recommend the Project/Activity to be undertaken with NBCC CSR Initiative detailed in requisition performa:

1. Sufficient Land is available for construction, at free of cost, without any hindrances and the said land shall be made available for execution of Activities.
2. Availability / providing of water, electricity, sewerage disposal / sanitation for up keeping of the Project is the responsibility of the concerned authorities.
3. We do not have funds to carry out the Activity detailed in requisition performa.
4. The concerned authority, after completion of Activity will take over and make available the required funds for its upkeep and maintenance.
5. The Project / Activity executed by NBCC, under its CSR Initiative shall not be demolished.
6. We also declare that no other Central / State PSU / any other Company / Corporation has earmarked / committed funds for the activities approved / to be executed by NBCC under its CSR Initiative.
7. NBCC has the right to promote its Brand image on the Activity and further undertake Proposal Evaluation, Monitoring, Implementation, Mid-Term Assessment and Impact Assessment, etc. for the Project / Activity.

(Signature and Seal of
District Administration / Authority)

Phone –

e- mail –

Encl.: Duly signed details of Projects / Activity Recommended by District Administration / Authority. Project/Activity Recommended by District Administration / Authority

Project/Activity Recommended by District Administration / Authority

Name of State:

Sr. No.	Area			Description of Project/Activity requested under CSR	Brief Reasons for seeking the Activity	Approx. Cost /Fund required	Contact number of District Administration/ Authority
	Village	Block	District				

SUSTAINABILITY DEVELOPMENT

Sustainable Development is the need of the hour in today's fragile and natural resource constrained world, the guiding principle of which is balancing of the Environmental, Social and Economic concerns. At NBCC, India's largest construction PSU it is our commitment to PROMOTE the nation and our constant endeavour to operate in an environmentally conscious and responsible manner, while catering to the nation's ever increasing demand for infrastructure. - Support global clean energy economy that is already underway. For the purpose, eliminate air and water pollution, promote technology innovation, energy efficiency and a diversity of renewable resources such as solar, wind, hydro, sustainable biomass and geothermal. - Affirm its commitment to contributing towards a clean and sustainable environment and continuously enhancing its environment related performance as an integral part of its business philosophy and values. - Adopt an approach that integrates quality, affordability, and sustainability. Every method / product /design should be safe, effective, good-looking and reasonably priced. - Inspire Cradle to Cradle approach. C2C calls for waste-free design, raw materials are as natural and as possible it can be reused continuously. C2C stands in direct contrast to the traditional "lab – to-landfill" (L2L) approach. - The future lies in the energy efficiency, green and renewable energy sector. Bold measures in off-grid to harness wind, solar and hydro power so as to bring about a change / improvement in quality of life of the people. Use, smart windows to control heat & light. - Smart city initiative – Information, communication and technology – enabled governance. Efficient Utilities – energy, water, solid waste, effluents. Meaningful PPPs. Safety and security. Financial sustainability. Citizen – participative local government. Sufficient social capital. Transit oriented habitats. Green features and minimum population criteria

Brief Outline of the Company's CSR Policy

NBCC's CSR & SD Policy is in accordance with the Companies Act, 2013. The main features of CSR & SD Policy of NBCC are as under :-

- Covers all the project enumerated in Schedule VII of Companies Act, 2013.
- All the Proposal / Requests should come through the District Administration / District Authorities in prescribed formats.
- The proposals are recommended by the Board Level CSR Committee and approved by the Board of Directors of NBCC for implementation.
- After Implementation, Mid-term / Impact Assessment by Third Party is carried out.
- Composition of CSR committee

Name of the Member	Designation
Mr. C.R. Raju	Chairman
Ms. Jhanja Tripathy, JS&FA (MoHUA)	Member
Mr. S K Pal, Director (Finance)	Member

- Average net profit of the company for the last three financial years: (Rs.in lacs) Rs. 38,683
- Prescribed CSR Expenditure (Two percent of the amount as in item 3 above): (Rs in lacs) Rs. 773.66
The Company is required to spend : Rs.773.66 lacs
- Details of CSR spend for the financial year
 - Total amount spent for the financial year : Rs. 873.46 lacs
 - Amount unspent if any (in lacs): Nil

c) Manner in which the amount spent during the financial year is details below:

(Rs. in Lakhs)

Sl. No.	CSR Project / Activity	Sector in which project is covered	Location	Amount Outlay (Budget) Project or Programs wise	Amount spent on the projects or programs	Cumulative exp. Upto the reporting period	Amount spent : Direct or through Implementing Agency
1.	Proposal Evaluation, Mid-term Assessment & Impact Assessment for FY - 2014-17 (Soul Ace)*	--		2.55	2.55	2.55	Soul Ace Consulting Pvt. Ltd.
2.	Mid-term Assessment & Impact Assessment for FY 2015-16*	--		4.46	4.46	4.46	Inspire Youth Development Pvt. Ltd.
3.	Financial Aid to ALIMCO for distribution of assistive devices at Ranchi, Jharkhand*	Schedule VII Item (ii)	Ranchi, Jharkhand	8.21	8.21	8.21	ALIMCO
4.	Bio-digester Toilet on PAN India basis*	Schedule VII Item (i)	PAN India basis	34.83	35.46	35.46	NBCC Services Limited
5.	Construction of Community & Public Toilets in Delhi*	Schedule VII Item (i)	Delhi	116.05	114.13	114.13	NBCC Services Limited
6.	Swachh Bharat Kosh	Schedule VII Item (i)		255.30	255.30	255.30	
7.	Educational Scholarships to Kalinga Institute of Social Sciences (KISS)	Schedule VII Item (ii), (iii), (viii)	Bhubaneswar, Orissa	3.15	3.15	3.15	Kalinga Institute of Sciences (KISS)
8.	Basic Infrastructure at Ranga Reddy District, Saroornagar Mandal, Village Jalpally, Hyderabad	Schedule VII Item (x)	Village Jalpally, Hyderabad	17.27	17.27	17.27	NBCC Services Limited
9.	Construction of Sainik Rest Houses (SRH) in Betul, Madhya Pradesh for Armed forces veterans	Schedule VII Item (vi)	Betul, Madhya Pradesh	10.91	10.91	10.91	NBCC Services Limited
10.	Construction of Widows Hostel (Indian Navy) at Pocket D-6, Vasant Kunj, New	Schedule VII Item (vi)	Vasant Kunj, New Delhi	169.00	31.16	31.16	NBCC Services Limited

c) Manner in which the amount spent during the financial year is details below:

(Rs. in Lakhs)

Sl. No.	CSR Project / Activity	Sector in which project is covered	Location	Amount Outlay (Budget) Project or Programs wise	Amount spent on the projects or programs	Cumulative exp. Upto the reporting period	Amount spent : Direct or through Implementing Agency
11.	Construction of CC Road and U Drain from Shankar Nagar Crossing to Ganeshpur Police Station, Basti, Uttar Pradesh	Schedule VII Item (x)	Basti, Uttar Pradesh	16.41	16.23	16.23	NBCC Services Limited
12.	Construction of 3 No. Public Toilets in Guntur District, Andhra Pradesh	Schedule VII Item (i)	Guntur Distt., Andhra Pradesh	65.38	65.38	65.38	NBCC Services Limited
13.	Construction of Gramalayas at village Harchandpur, Haryana	Schedule VII Item (x)	Harchandpur, Gurgaon				Prashak Techno-Enterprise, Pune, Maharashtra
14.	Conservation, restoration and improvement of the Purana Qila (Total cost of the project = Rs.1435.00 lacs + 5% NCF Administrative Charges + Taxes (if any)	Schedule VII Item (V)	New Delhi	300.00	300.00	300.00	ASI / NCF, New Delhi
15.	CSR Expenditure for the year 2016-17 AG Namma Toilets at Guntur				8.90	8.90	
16.	Administrative Expenditure*				0.35	0.35	
	Total			1003.52	873.46		

* pertains to projects sanctioned in previous financial years and ongoing during the financial year 2016-17

** Amount of Rs 164.81 lacs has been disbursed during the financial year 2016-17 in respect of the approved and ongoing CSR projects of previous financial years (including expenditure towards administrative overheads). Further, amount of Rs 773.66 lacs has been provide towards CSR expenditure during the financial year 2016-17, based on works taken up/completed in respect of the various on-going projects; such amount provided for has since been released during financial year 2016-17. With the above the total CSR expenditure for the financial year 2016-17 is Rs 873.46 lacs.

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/-
S.K.Pal
Director (Finance)
DIN- 02780969

Sd/-
C. R. Raju
Chairman
CSR Committee
DIN-07559368



SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

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

To,

The Members

NBCC (India) Limited

(Formerly Known as National Buildings Construction Corporation Limited)

NBCC Bhawan, Lodhi Road,

New Delhi-110003

Dear Sir(s),

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NBCC (INDIA) LIMITED (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 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under:
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under:
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under:
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
 - 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client:
 - e. The Securities and Exchange Board of India (Employee Stock option scheme and Employee Stock Purchase Scheme) Guidelines, 1999:
 - f. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015:
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:
6. Other Laws which are specifically applicable to the Company namely:
- a) The Contract Labour (Regulation & Abolition) Act, 1970
 - b) Water (Prevention and Control of Pollution) Act, 1974
 - c) Water (Prevention and Control of Pollution) Act, 1981
 - d) Air (Prevention and Control of Pollution) Act, 1981
 - e) Environment (Protection) Act, 1986 read with Hazardous wastes (Management and Handling) Rules, 1989
- We have also examined the compliances of the applicable clauses of the following:
- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below.

In respect of Appointment of Independent directors, it is hereby informed that the composition of the Board, Audit Committee, and Stakeholder Relationship Committee upto July 21, 2016 was not in accordance with the provision of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company did not have any Independent directors on its Board.

Ministry of Housing and Urban Affairs (MoHUA), (Earlier known as Ministry of Urban Development) vide its letter no O-17034/39/2014-PS, Dated June 16, 2016 nominated six Independent Directors on the Board of NBCC, who were appointed as directors on the Board on July 22, 2016.

Now, with effect from July 22, 2016, NBCC has optimum combination of executive and non-executive directors on its Board in compliance with requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

1. The Board of Directors of the Company with effect from July 22, 2016, is duly constituted with proper number of Executive Directors, Non-Executive Directors and Independent Director and is in compliance with the provisions of the Act.
2. 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.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. 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.

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

For J. K. Gupta & Associates

Date: August 14, 2017
Place : New Delhi

Sd/-
(Jitesh Gupta)
Company Secretaries
M.No: F3978
CP No: 2448



To,
The Members
NBCC (India) Limited
(Formerly known as National Building Construction Corporation Limited)
NBCC Bhawan, Lodhi Road, New Delhi- 110003

Dear Sir(s),

Our Secretarial Audit Report for the financial year 2016-17 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. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the quarterly compliance report submitted by various HR functional heads for the period under review; hence we have not verified the correctness and appropriateness of Statutory/Legal Compliances relating to Labour Laws.
4. We have relied on the Statutory Auditors Report of M/s Jagdish Chand & Co. for the period under review; hence we have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For J. K. Gupta & Associates

Sd/-
(Jitesh Gupta)
Company Secretaries
M.No: F3978
CP No: 2448

Date: August 14, 2017

Place : New Delhi

MANAGEMENT'S REPLY TO SECRETARIAL AUDITOR'S REPORT (FY 2016-17)

AUDITORS' COMMENTS	MANAGEMENT'S REPLY
In respect of Appointment of Independent Directors, it is hereby informed that the composition of the Board, Audit Committee, and Stakeholder Relationship Committee upto July 21, 2016 was not in accordance with the provision of Section 149 of the Companies Act' 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company did not have any Independent Directors on its Board.	NBCC is a Public Sector Enterprises and the appointment of Directors both Executive and Non executive are made by the Govt. of India. Ministry of Housing and Urban Affairs (MoHUA), (Earlier known as Ministry of Urban Development) vide its letter no O-17034/39/2014-PS, Dated June 16, 2016 nominated six Independent Directors on the Board of NBCC, who were appointed as directors on the Board on July 22, 2016. Now, with effect from July 22, 2016, NBCC has optimum combination of executive and non-executive directors on its Board in compliance with requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sd/-
(Anoop Kumar Mittal)
Chairman-cum-Managing Director
DIN-05177010

Date: August 14, 2017

Place : New Delhi

FORM NO MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

(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 : **NBCC (INDIA) LIMITED (Formerly National Buildings Construction Corporation Limited)**
- iv) Category/ Sub-Category of the Company : **COMPANY LIMITED BY SHARES**
- v) Address of the Registered office and contact details : **NBCC BHAWAN, LODHI ROAD, NEW DELHI – 110003**
011-24367314-18, 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	88.42
3.	Engineering Procurement & Construction	9954	8.60
2.	Real Estate Development	9972	2.98

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	NBCC Services Limited	U 74900DL2014GOI272532	Subsidiary	100	2(87)
2.	NBCC Engineering & Consultancy Limited	U74992DL2015GOI288527	Subsidiary	100	2(87)
3.	Real Estate Development & Construction Corporation of Rajasthan Limited	U45201RJ2015SGC048200	Joint Venture	50	2 (6)
4.	NBCC Gulf LLC	-	Foreign Subsidiary	70	2(87)

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

1) Category wise Share Holding

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: April 01, 2016*				No. of Shares held at the end of the year : March 31, 2017#				% Change during the year [Increase/ (Decrease)]
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
A	PROMOTERS									
1	INDIAN									
(a)	Individual / HUF	0	0	0	0.00	0	0	0	0.00	0
(b)	Central / State Government(s)	108,000,000	0	108,000,000	90.00	675,000,000	0	675,000,000	75.00	(15)
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0
(e)	Any others (specify)									0
(i)	Group companies	0	0	0	0.00	0	0	0	0.00	0
(ii)	Directors Relatives	0	0	0	0.00	0	0	0	0.00	0
	SUB TOTAL (A)(1) :	108,000,000	0	108,000,000	90.00	675,000,000	0	675,000,000	75.00	(15)
2	FOREIGN									
(a)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0
(b)	Individual	0	0	0	0.00	0	0	0	0.00	0
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
(e)	Any Others (Specify)	0	0	0	0.00	0	0	0	0.00	0
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00	0
	Total holding for promoters									
	Total (A)=(A)(1) + (A)(2)	108,000,000	0	108,000,000	90.00	675,000,000	0	675,000,000	75.00	(15)
B	PUBLIC SHAREHOLDING									
1	INSTITUTIONS									
(a)	Central / State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(b)	Financial Institutions / Banks	18,319	0	18,319	0.02	76,293,874	0	76,293,874	8.48	8.46
(c)	Mutual Funds / UTI	1,331,392	0	1,331,392	1.11	5,082,347	0	5,082,347	0.56	(0.55)
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(f)	FII's	2,766,031	0	2,766,031	2.31	8,610,537	0	8,610,537	0.96	(1.35)
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
(i)	Any Others (specify)	0	0	0	0	0	0	0	0	0
(j)	Foreign Portfolio Investor	0	0	0	0	36,223,616	0	36,223,616	4.02	4.02
(k)	Alternate Investment Fund	0	0	0	0.00	0	0	0	0.00	0
	SUB TOTAL (B)(1) :	4,115,742	0	4,115,742	3.43	126,210,374	0	126,210,374	14.02	10.59
2	NON- INSTITUTIONS									
(a)	Bodies corporate	1,857,050	0	1,857,050	1.55	23,889,105	0	23,889,105	2.65	1.10
(b)	Individual									
(i)	(Capital upto to Rs. 1 lakh)	4,722,686	2,735	4,725,421	3.94	57,724,699	20,670	57,745,369	6.42	2.48
(ii)	(Capital greater than Rs. 1 lakh)	784,893	0	784,893	0.65	11,938,141	0	11,938,141	1.33	0.68
(c)	Any others (specify)									
(i)	Trusts	13,227	0	13,227	0.01	202,496	0	202,496	0.02	0.01
(ii)	Clearing Member	147,347	0	147,347	0.12	2,468,470	0	2,468,470	0.27	0.15

		No. of Shares held at the beginning of the year: April 01, 2016*				No. of Shares held at the end of the year : March 31, 2017#				% Change during the year [Increase/ (Decrease)]
(iii)	Non Resident Indians (NRI)	186,451	0	186,451	0.16	2,285,089	0	2,285,089	0.25	0.09
(iv)	Directors Relatives	0	0	0	0.00	0	0	0	0.00	0
(v)	Employee	0	0	0	0.00	0	0	0	0.00	0
(vi)	Overseas Bodies Corporate	169,869	0	169,869	0.14	0	0	0	0.00	(0.14)
(vii)	Unclaimed Suspense Account	0	0	0	0.00	0	0	0	0.00	0
(d)	Qualified foreign investor	0	0	0	0.00	0	0	0	0.00	0
(e)	NBFC Registered with RBI	0	0	0	0	260,956	0	260,956	0.03	0.03
	SUB TOTAL (B)(2) :	7,881,523	2,735	7,884,258	6.57	98,768,956	20,670	98,789,626	10.98	4.41
	Total Public Shareholding									
	(B)=(B)(1) + (B)(2)	11,997,265	2,735	12,000,000	10.00	224,979,330	20,670	225,000,000	25.00	15
	Total (A) + (B) :	119,997,265	2,735	120,000,000	100.00	899,979,330	20,670	900,000,000	100.00	0
(C)	SHARES HELD BY CUSTODIANS									
		0	0	0	0.00	0	0	0	0.00	0
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0
(ii)	Public	0	0	0	0.00	0	0	0	0.00	0
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0
	Grand Total (A) + (B) + (C)	119,997,265	2,735	120,000,000	100.00	899,979,330	20,670	900,000,000	100.00	0

*Represents NBCC's equity share of Rs. 10/- each.

NBCC's equity share post split Rs. 2/- each on Record date June 3, 2016 and post Bonus shares in the ratio of 1:2 on Feb 22, 2017.

(ii) Shareholding of "Promoter and Promoter Group"

Sr No.	Shareholder's Name	Shareholding at the beginning of the year 1/04/2016*			Shareholding at the end of the year 31/03/2017#			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	PRESIDENT OF INDIA	108,000,000	90.00	0	675,000,000	75.00	0	675,000,000	(15.00)
	Total	108,000,000	90.00	0	675,000,000	75.00	0	675,000,000	(15.00)

*Represents NBCC's equity share of Rs. 10/- each.

NBCC's equity share post split Rs. 2/- each on Record date June 3, 2016 and post Bonus shares in the ratio of 1:2 on Feb 22, 2017.

iii) Change in Promoters' Shareholding during the financial year 2016-17.

Sl. No.	NAME	No. of Shares at the beginning the year (01.04.2016)*/No. of Shares at the end of the year (31.03.2017)#	Transaction Date	Increase/Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
1	President of India	108,000,000	1-Apr-16	—	—	108,000,000	90
			3-Jun-16		Split	540,000,000	90
			21-Oct-16	-90,000,000	Sell	450,000,000	75
			22-Feb-17	225,000,000	Bonus Issue	675,000,000	75
		675,000,000	31-Mar-17	-	-	675,000,000	75

*Represents NBCC's equity share of Rs. 10/- each.

NBCC's equity share post split Rs. 2/- each on Record date June 3, 2016 and post Bonus issue in the ratio of 1:2 allotted on Feb 22, 2017.

President of India disinvested 15% of its shareholding through Offer For Sale (OFS) in October, 2016.

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

Sl.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
1.	GOVERNMENT PENSION FUND GLOBAL#	616,610	1-Apr-16	-	-	616,610	0.51
			8-Apr-16	10,248	Buy	626,858	0.52
			13-May-16	-65,968	Sell	560,890	0.47
			20-May-16	-3,920	Sell	556,970	0.46
			27-May-16	11,162	Buy	568,132	0.47
			3-Jun-16	-	Split	2,840,660	0.47
			17-Jun-16	207,000	Buy	3,047,660	0.51
			24-Jun-16	247,758	Buy	3,295,418	0.55
			30-Jun-16	150,326	Buy	3,445,744	0.57
			29-Jul-16	202,451	Buy	3,648,195	0.61
			14-Oct-16	-119,568	Sell	3,528,627	0.59
			21-Oct-16	-232,964	Sell	3,295,663	0.55
			25-Nov-16	-231,195	Sell	3,064,468	0.51
			2-Dec-16	-722,718	Sell	2,341,750	0.39
			9-Dec-16	-210,589	Sell	2,131,161	0.36
			16-Dec-16	-296,633	Sell	1,834,528	0.31
			23-Dec-16	-197,641	Sell	1,636,887	0.27
			30-Dec-16	-1,575,659	Sell	61,228	0.01
			6-Jan-17	-61,228	Sell	0	0.00
		0	31-Mar-17	-	-	-	-
2.	TATA INVESTMENT CORPORATION LIMITED	525,000	1-Apr-16	-	-	525,000	0.44
			3-Jun-16	-	Split	2,625,000	0.44
			12-Aug-16	-275,000	Sell	2,350,000	0.39
			19-Aug-16	-200,000	Sell	2,150,000	0.36
			26-Aug-16	-25,000	Sell	2,125,000	0.35
			22-Feb-17	1,062,500	Bonus Issue	3,187,500	0.35
			24-Feb-17	-1,062,500	Sell	2,125,000	0.24
			3-Mar-17	1,062,500	Buy	3,187,500	0.35
			24-Mar-17	-200,000	Sell	2,987,500	0.33
		2,987,500	31-Mar-17	0	-	2,987,500	0.33
3.	RAMESH DAMANI	401,348	1-Apr-16	-	-	401,348	0.33
			20-May-16	-1,348	Sell	400,000	0.33
			3-Jun-16	-	Split	2,000,000	0.33
			22-Feb-17	1,000,000	Bonus Issue	3,000,000	0.33
			24-Feb-17	-1,000,000	Sell	2,000,000	0.22
			3-Mar-17	1,000,000	Buy	3,000,000	0.33
		3,000,000	31-Mar-17	0	-	3,000,000	0.33

SI.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
4.	INDIA EMERGING OPPORTUNITIES FUND LIMITED#	381,717	1-Apr-16	-	-	381,717	0.32
			8-Apr-16	3,540	Buy	385,257	0.32
			29-Apr-16	7,939	Buy	393,196	0.33
			6-May-16	1,657	Buy	394,853	0.33
			20-May-16	-1,054	Sell	393,799	0.33
			3-Jun-16	-	Split	1,968,995	0.33
			1-Jul-16	-1,298	Sell	1,967,697	0.33
			15-Jul-16	2,430	Buy	1,970,127	0.33
			22-Jul-16	2,412	Buy	1,972,539	0.33
			29-Jul-16	35,325	Buy	2,007,864	0.33
			5-Aug-16	6,524	Buy	2,014,388	0.34
			19-Aug-16	836	Buy	2,015,224	0.34
			2-Sep-16	-1,803	Sell	2,013,421	0.34
			14-Sep-16	-87,955	Sell	1,925,466	0.32
			23-Sep-16	-7,869	Sell	1,917,597	0.32
			28-Oct-16	879	Buy	1,918,476	0.32
			18-Nov-16	-1,416	Sell	1,917,060	0.32
			25-Nov-16	397	Buy	1,917,457	0.32
			2-Dec-16	263	Buy	1,917,720	0.32
			9-Dec-16	742	Buy	1,918,462	0.32
			23-Dec-16	64,147	Buy	1,982,609	0.33
			30-Dec-16	81,997	Buy	2,064,606	0.34
			6-Jan-17	54,523	Buy	2,119,129	0.35
			13-Jan-17	-9,875	Sell	2,109,254	0.35
			20-Jan-17	-115,068	Sell	1,994,186	0.33
			3-Feb-17	2,705	Buy	1,996,891	0.33
			17-Feb-17	-34,449	Sell	1,962,442	0.33
			22-Feb-17	981,221	Bonus Issue	2,943,663	0.33
			24-Feb-17	-981,221	Sell	1,962,442	0.22
			3-Mar-17	981,221	Buy	2,943,663	0.33
			10-Mar-17	6,552	Buy	2,950,215	0.33
			17-Mar-17	-335,550	Sell	2,614,665	0.29
			24-Mar-17	-153,996	Sell	2,460,669	0.27
			30-Mar-17	-37,018	Sell	2,423,651	0.27
		2,423,651	31-Mar-17	0	-	2,423,651	0.27

Sl.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
5.	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED#	384,074	1-Apr-16	-	-	384,074	0.32
			3-Jun-16	-	Split	1,920,370	0.32
			24-Jun-16	-136,847	Sell	1,783,523	2.97
			30-Jun-16	-120,404	Sell	1,663,119	2.77
			15-Jul-16	61,500	Buy	1,724,619	2.87
			29-Jul-16	-83,497	Sell	1,641,122	2.74
			14-Oct-16	-48,331	Sell	1,592,791	2.65
			28-Oct-16	457,125	Buy	2,049,916	3.42
			4-Nov-16	-107,125	Sell	1,942,791	3.24
			11-Nov-16	-47,996	Sell	1,894,795	3.16
			18-Nov-16	-196,618	Sell	1,698,177	2.83
			25-Nov-16	-443,277	Sell	1,254,900	2.09
			2-Dec-16	-55,000	Sell	1,199,900	2.00
			9-Dec-16	-50,386	Sell	1,149,514	1.92
			16-Dec-16	-862,625	Sell	286,889	0.48
			30-Dec-16	-70,800	Sell	216,089	0.36
			3-Feb-17	-56,939	Sell	159,150	0.27
			21-Feb-17	27,600	Buy	186,750	0.31
			22-Feb-17	93,375	Buy	280,125	0.03
			24-Feb-17	-38,175	Sell	241,950	0.03
			3-Mar-17	133,635	Buy	375,585	0.04
			17-Mar-17	-26,432	Sell	349,153	0.04
			24-Mar-17	-152,968	Sell	196,185	0.02
		196,185	31-Mar-17	0	-	196,185	0.02
6	AMUNDI FUNDS EQUITY INDIA	300,000	1-Apr-16	-	-	300,000	0.25
			3-Jun-16	-	Split	1,500,000	0.25
			22-Jul-16	400,000	Buy	1,900,000	0.32
			12-Aug-16	100,000	Buy	2,000,000	0.33
			22-Feb-17	1,000,000	Bonus Issue	3,000,000	0.33
			24-Feb-17	-1,000,000	Sell	2,000,000	0.22
			3-Mar-17	600,000	Buy	2,600,000	0.29
			10-Mar-17	-100,000	Sell	2,500,000	0.28
		2,500,000	31-Mar-17	0	-	2,500,000	0.28
7	TATA BALANCED FUND#	300,000	1-Apr-16	-	-	300,000	0.25
			3-Jun-16	-	Split	1,500,000	0.25
			17-Feb-17	-600,000	Sell	900,000	0.15
			22-Feb-17	450,000	Buy	1,350,000	0.15

Sl.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
			24-Feb-17	-1,350,000	Sell	0	0
		0	31-Mar-17	-	-	-	-
8.	ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ LITTLE DRAGONS#	353,000	1-Apr-16	-	-	353,000	0.29
			6-May-16	-61,314	Sell	291,686	0.24
			13-May-16	-16,669	Sell	275,017	0.23
			3-Jun-16	-	Split	1,375,085	0.23
			15-Jul-16	-192,148	Sell	1,182,937	0.20
			7-Oct-16	-238,213	Sell	944,724	0.16
			14-Oct-16	-84,724	Sell	860,000	0.14
			4-Nov-16	130,000	Buy	990,000	0.17
			13-Jan-17	-130,000	Sell	860,000	0.14
			20-Jan-17	-140,000	Sell	720,000	0.12
			22-Feb-17	360,000	Bonus Issue	1,080,000	0.12
			24-Feb-17	-360,000	Sell	720,000	0.08
			3-Mar-17	545,000	Buy	1,265,000	0.14
		1,265,000	31-Mar-17	0	-	1,265,000	0.14
9	KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED#	209,345	1-Apr-16	-	-	209,345	0.17
			22-Apr-16	-33,746	Sell	175,599	0.15
			3-Jun-16	-	Split	877,995	0.15
			12-Aug-16	-5,533	Sell	872,462	0.15
			23-Sep-16	-127,483	Sell	744,979	0.12
			25-Nov-16	70,191	Buy	815,170	0.14
			20-Jan-17	-1,975	Sell	813,195	0.14
			3-Feb-17	-60,885	Sell	752,310	0.13
			10-Feb-17	-21,836	Sell	730,474	0.12
			22-Feb-17	365,237	Bonus Issue	1,095,711	0.12
			24-Feb-17	-365,237	Sell	730,474	0.08
			3-Mar-17	365,237	Buy	1,095,711	0.12
		1,095,711	31-Mar-17	0	-	1,095,711	0.12

Sl.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative of Shares Number	Percentage of total shares of the company
10	L AND T MUTUAL FUND TRUSTEE LTD-L AND T BUSINESS CYCLE FUND#	161,000	1-Apr-16	-	-	161,000	0.00
			8-Apr-16	-6,300	Sell	154,700	0.13
			6-May-16	-6,100	Sell	148,600	0.12
			13-May-16	-10,000	Sell	138,600	0.12
			20-May-16	-20,000	Sell	118,600	0.10
			3-Jun-16	-12,000	Sell	106,600	0.02
			3-Jun-16	-	Split	533,000	0.02
			15-Jul-16	-40,385	Sell	492,615	0.08
			23-Sep-16	-73,015	Sell	419,600	0.07
			22-Feb-17	209,800	Bonus Issue	629,400	0.10
			24-Feb-17	-209,800	Sell	419,600	0.07
			03-Mar-17	209,800	Buy	629,400	0.10
		629,400	31-Mar-17	0	-	629,400	0.10
11.	LIFE INSURANCE CORPORATION OF INDIA*	0	1-Apr-16	-	-	0	0
			28-Oct-16	48,671,293	Buy	48,671,293	8.11
			22-Feb-17	24,335,646	Bonus Issue	73,006,939	8.11
			24-Feb-17	-24,335,646	Sell	48,671,293	5.41
			3-Mar-17	24,335,646	Buy	73,006,939	8.11
		65,506,939	31-Mar-17	-7,500,000	Sell	65,506,939	7.28
12.	NOMURA INDIA INVESTMENT FUND MOTHER FUND*	0	1-Apr-16	-	-	0	0.00
			28-Oct-16	4341,052	Buy	4,341,052	0.72
			25-Nov-16	489,047	Buy	4,830,099	0.81
			20-Jan-17	-343,237	Sell	4,486,862	0.75
			17-Feb-17	-350,000	Sell	4,136,862	0.69
			22-Feb-17	2,068,431	Bonus Issue	6,205,293	0.69
			24-Feb-17	-1,568,431	Sell	4,636,862	0.52
			3-Mar-17	2,068,431	Buy	6,705,293	0.75
		6,705,293	31-Mar-17	0	-	6,705,293	0.75
13.	HSBC GLOBAL INVESTMENT FUNDS - INDIAN EQUITY *	0	1-Apr-16	-	-	0	0.00
			28-Oct-16	2,367,150	Buy	2,367,150	0.39
			18-Nov-16	2,949	Buy	2,370,099	0.40
			25-Nov-16	143,371	Buy	2,513,470	0.42
			22-Feb-17	1,256,735	Bonus Issue	3,770,205	0.42
			24-Feb-17	-1,256,735	Sell	2,513,470	0.28
			3-Mar-17	1,256,735	Buy	3,770,205	0.42
		3,770,205	31-Mar-17	0	-	3,770,205	0.42

Sl.	NAME	No. of Shares at the beginning (April 01, 2016)/ End of the year (March 31, 2017)	Transaction Date	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
14.	THEWELLINGTONTRUSTCOMPANY NATIONALASSOCIATIONMULTIPLE COMMON TRUST FUNDS TRUST EMERGING*	0	1-Apr-16	-	-	0	0.00
			3-Jun-16	509,430	Buy	509,430	0.08
			24-Jun-16	51,435	Buy	560,865	0.09
			30-Jun-16	164,972	Buy	725,837	0.12
			1-Jul-16	180,662	Buy	906,499	0.15
			22-Jul-16	151,287	Buy	1,057,786	0.18
			9-Sep-16	-21,420	Sell	1,036,366	0.17
			30-Sep-16	104,956	Buy	1,141,322	0.19
			7-Oct-16	383,003	Buy	1,524,325	0.25
			28-Oct-16	611,932	Buy	2,136,257	0.36
			18-Nov-16	138,410	Buy	2,274,667	0.38
			25-Nov-16	171,928	Buy	2,446,595	0.41
			22-Feb-17	1,223,297	Bonus Issue	3,669,892	0.41
			24-Feb-17	-1,223,297	Sell	2,446,595	0.27
			3-Mar-17	1,223,297	Buy	3,669,892	0.41
		3,669,892	31-Mar-17	0	-	3,669,892	0.41
15.	Reliance Ventures Limited*	0	1-Apr-16	-	-	0	0.00
			21-Oct-16	2,000,000	Buy	2,000,000	0.33
			22-Feb-17	1,000,000	Bonus Issue	3,000,000	0.33
			24-Feb-17	-1,000,000	Sell	2,000,000	0.22
			3-Mar-17	1,000,000	Buy	3,000,000	0.33
		3,000,000	31-Mar-17	0	-	3,000,000	0.33
16.	BIRLA SUN LIFE INSURANCE COMPANY LIMITED *	0	1-Apr-16	-	-	0	0.00
			28-Oct-16	1,887,800	Buy	1,887,800	0.31
			11-Nov-16	190,000	Buy	2,077,800	0.35
			6-Jan-17	190,000	Buy	2,267,800	0.38
			20-Jan-17	-333,000	Sell	1,934,800	0.32
			17-Feb-17	-4,853	Sell	1,929,947	0.32
			22-Feb-17	964,973	Bonus Issue	2,894,920	0.32
			24-Feb-17	-964,973	Sell	1,929,947	0.21
			3-Mar-17	854,973	Buy	2,784,920	0.31
			17-Mar-17	-3,390	Sell	2,781,530	0.31
		2,781,530	31-Mar-17	0	-	2,781,530	0.31
17	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND*	0	1-Apr-16	-	-	0	0.00
		7,500,000	31-Mar-17	7,500,000	Buy	7,500,000	0.83

Note :

- On June 3, 2016 Company equity share of Rs, 10/- each was splitted into five equity shares of Rs. 2/- each.
- Company issued Bonus Shares in the ratio of 1:2 on February 22, 2017

#In the list of top ten shareholders as on April 01, 2016 * In the list of top ten shareholders as on March 31, 2017

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	NAME	No. of Shares at the beginning the year (April 01, 2016)*/No. of Shares at the end of the year (March 31, 2017)#	Transaction Date	Increase/Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company
1	Dr Anoop K Mittal	0	-	-	-	0	0
2	Mr. S K Pal	0	-	-	-	0	0
3	Mr. S K Chaudhary (Upto 28.10.2016)	0	-	-	-	0	0
4	Rajendra Ramsharan Chaurdhari	370	1-Apr-16	-	-	370	0.0003
			3-Jun-16	1	Buy	371	0.0003
			3-Jun-16	-	Split	1,855	0.0003
			22-Feb-17	927	Bonus Issue	2,782	0.0003
		2,782	31-Mar-17	-	-	2,782	0.0003
5	Ms Deepti Gambhir	0	-	-	-	0	0

*Represents NBCC's equity share of Rs. 10/- each.

NBCC's equity share post split Rs. 2/- each on Record date June 3, 2016 and post Bonus issue in the ratio of 1:2 allotted on February 22, 2017.

(v) INDEBTEDNESS

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

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

(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(In ₹)

Sl. no.	Particulars of Remuneration	Mr. Anoop Kumar Mittal (CMD)	Mr. SK Pal (Director Finance)	Mr. S. K. Chaudhary upto 28.10.2016 (Director Projects)	Mr. Rajendra R Chaudhary (Director Commercial)	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,861,208.00	2,695,615.00	1,502,047.00	2,515,860.00	9,574,730.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	744,000.00	-	490,000.00	812,700.00	2,046,700.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission as % of profit	NIL	NIL	NIL	NIL	NIL
5.	E.P.F., employers Pension contribution	456,207.00	419,310.00	235,703.00	390,832.00	1,502,052.00
6.	Provisions for EI & HPL Leave Encashment, PRMB, Gratuity & PRP	2,453,968.00	1,527,180.00	861,546.00	2,330,180.00	7,172,874.00
	Total	6,515,383.00	4,642,105.00	3,089,296.00	6,049,572.00	20,296,356.00

Ceiling as per the Act Not applicable as section 197 of the Companies Act, 2013 does not apply to Government Companies

B. Remuneration to other Director :

(In ₹)

Sl. No.	Particulars of Remuneration	Mr. C. R. Raju	Mr. Sairam Mocherla	Maj. Gen. TM Mhaisale	Mr. C. Subba Reddy	Mr. Ashok Khurana	Mr. Rajendra Sinh Rana	Total
	Fee for attending Board Meetings	120,000	80,000	120,000	60,000	120,000	100,000	600,000
	Fee for attending Committee Meetings	165,000	120,000	90,000	45,000	180,000	105,000	705,000
	Commissions	-	-	-	-	-	-	-
	Others, Please specify	-	-	-	-	-	-	-
	Total	285,000	200,000.00	210,000.00	105,000.00	300,000.00	205,000.00	1,305,000

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

(Amt. In Rs.)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel DEEPTI GAMBHIR, COMPANY SECRETARY	Total
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,294,371.00	1,294,371.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission as % of profit - others, specify...	NIL	NIL
5.	E.P.F., employers Pension contribution,	180,857.00	180,857.00
6.	Provisions for EI & HPL Leave Encashment, PRMB, Gratuity & PRP	343,492.00	343,492.00
	Total	1,818,720.00	1,818,720.00

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)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

Date: August 14, 2017
Place: New Delhi

Sd/-
(Anoop Kumar Mittal)
Chairman- Cum- Managing Director
DIN-05177010

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN) of the Company	L74899DL1960GOI003335
2. Name of the Company	NBCC (India) Limited
3. Registered address	NBCC Bhawan, Lodhi Road, New Delhi- 110003
4. Website	www.nbccindia.com
5. E-mail id	co.sectt@nbccindia.com
6. Financial Year reported	April 01, 2016 - March 31, 2017

7 Sector(s) that the Company is engaged in (industrial activity code-wise)

NBCC operates in three business segments:

i. Project Management Consultancy (NIC 9983)

The company provides management and consultancy for a range of civil construction projects including residential and commercial complexes, re-development of old government colonies, education and medical institutions, infrastructure project roads, water supply systems, storm water systems and water storage solutions.

ii. Engineering Procurement and Construction (NIC 9954)

The company's infrastructure operations encompass chimneys, cooling towers, roads, border fencing, water and sewage treatment plants, solid waste management systems. NBCC provides services from concept to commissioning and also assists its clients/owners in getting clearances from various government departments.

iii. Real Estate Development (NIC 9972)

Real Estate Development focuses primarily on residential and commercial projects such as corporate office buildings and commercial complexes. Land reserves of 138 acres are located in different parts of the country for real estate's purposes.

The Company executes a letter of intent/MOU agreement with its clients setting out principal terms of engagement. The appointed consultant prepares Bill of Quantities (BOQ) in consultation with the company and the same is submitted to the clients for their approval. The Company floats tenders for appointment of contractors for each package based on the divisibility of work. Agreements are executed with the qualified contractors. NBCC monitors and supervises the work done by each of the contractors through a team, which ensures that the project meets the specifications set out by the clients and the Company's obligations under the contract with the client are met. The terms of the contract with clients and contractors often stipulate a defect liability period and the contractors are required to rectify the defects that arise in the project.

8 List three key products/services that the Company manufactures/provides (as in balance sheet)	Project Management Consultancy EPC Contracting Real Estate Development
9 Total number of locations where business activity is undertaken by the Company	International Offices: Oman, Male, Botswana, and Malaysia
(a) Number of International Locations (Provide details of major 5)	(b) Domestic offices: RBG offices: Guwahati, Kolkata, Delhi and Chennai.
(b) Number of National Locations	SBG Offices: Delhi, Maharashtra & Goa, Chandigarh & Jammu, Midnapur(WB)
	Zonal Offices: Delhi, Kolkata, Bhubaneswar, Ranchi, Patna, Gurgaon, Raigarh, Bangalore, Vijaywada, Hyderabad, Lucknow, Dehradun, Latur, Jammu, Mandi (HP), Surat, Bhopal, Guwahati, Sikkim, Agartala and Nagpur
10 Markets served by the Company – Local/State/National/International	NBCC has presence in Local, State, National and International markets.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1 Paid up Capital (₹ in Crore)	180.00
2 Total Turnover (₹ in Crore)	(Standalone: 6279.39) (Consolidated: 6312.91)
3 Total profit after taxes (₹ in Crore)	(Standalone: 351.10) (Consolidated : 354.51)
4 Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	At least 2% of the previous 3 years Average Net Profit.
5 List of activities in which expenditure in point 4 above has been incurred:-	<ul style="list-style-type: none"> • Construction of widows Hostel (Indian Navy) • Conservation, Restoration and Improvement of Purana Qila • Construction of Public Toilets • Construction of Sainik Rest House • Basic Infrastructure development • Contribution to Swachh Bharat Kosh • Educational Scholarship to Kalinga Institute of Social Science

SECTION C: OTHER DETAILS

1 Does the Company have any Subsidiary Company/ Companies?	<p>The Company has two wholly owned subsidiary subsidiaries ("NBCC Services Limited" and "NBCC Engineering & Consultancy Limited") and One foreign subsidiary "NBCC Gulf LLC", Oman as on March 31, 2017.</p> <p>Further, with effect from April 01, 2017, Hindustan Steelworks Construction Limited also became a subsidiary of the NBCC (India) Limited.</p> <p>Besides, "NBCC International Limited" and "NBCC Environment Engineering Limited" have also been incorporated as Wholly Owned Subsidiaries on July 05, 2017 and July 10, 2017, respectively.</p>
2 Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Yes, NBCC Services Limited, the subsidiary company, participates in the BR initiatives of the parent company.
3 Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	The BR initiatives of NBCC have the cooperation of all its stakeholders (Govt. of India, employees, contractors, suppliers, vendors and the community at large) and these stakeholders assist NBCC in achieving its business responsibility. However, it is difficult to establish the extent to which their support helps in facilitating NBCC's business responsibility initiative.

SECTION D: BR INFORMATION

1. Details of Director/ Directors responsible for BR	Chairman-cum-Managing Director of the Company is responsible for Ethics & Transparency.		
a. Details of the Director/Director responsible for the implementation of the BR policy/policies			
DIN Number	Name	Designation	
05177010	Mr. Anoop Kumar Mittal	Chairman-cum-Managing Director	
07559368	Mr. C. R. Raju	Chairperson, CSR Committee	
02780969	Mr. S.K. Pal	Director(Finance)	
07151492	Mr. Rajendra R Chaudhari	Director(Commercial)	
b. Details of the BR head(s)			
DIN Number (if applicable)	CSR	HR	SD
Name	Nil	Nil	Nil
Name	R. Wanchoo	Manas Kaviraj	Rakesh Garg
Designation	CGM(EDC/Training)	CGM(HRM)	CGM(Quality)
Telephone number	011-24367314-5, 43591555		
E-mail id	csr@nbccindia.com	hrm@nbccindia.com	quality@nbccindia.com

2. Principle-wise (as per NVGs) BRPolicy/policies

Name of principles:

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the well-being of all employees.
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect, and make efforts to restore the environment.
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Businesses should support inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

(a) Details of compliance (Reply in Y/N)

No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	http://www.nbccindia.gov.in/nbccindia/nroot/njsp/Transparency.jsp								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the Company have in-house structure to implement the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The Company undertakes assurance for sustainability development report, which covers almost all principles mentioned here. To review FY 2016-17 sustainability report and assurance statement, please visit www.http://www.nbccindia.com								

2. Governance related to BR

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO meet to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1year: Annually
- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? :

Sustainability and BRR performance is detailed in the NBCC (India) Ltd.- Annual Report section.

SECTION E:

PRINCIPLE-WISE PERFORMANCE**Principle 1 :****Business should conduct and govern themselves with Ethics, Transparency and Accountability**

We have an established Code of Conduct and Business Ethics, and Whistle Blower Policy. These documents are underpinned by a NBCC Sustainable Development Framework – policies, management and technical standards. The code, policies and standards communicate our zero tolerance approach to ethical violations, and communicate our commitment and requirement for legal compliance and ethical good practice.

To ensure that all employees are well-versed with our Code, a mandatory training is provided for new recruits, also refresher workshops on anti-corruption policies and procedures are conducted for all the employees at various levels.

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

Our Business Code of Conduct and Ethics informs our approach to sustainability and how we conduct ourselves day to day – with each other, our customers, our shareholders, our competitors, our employees, our neighbouring communities, our host government and our suppliers and contractors. The code provides guidelines for our business to be consistent with the highest standards of business ethics and is intended to assist all employees in meeting the high standards of personal and professional integrity that the Group requires of them, with strict adherence to the provisions of the Code, a condition of employment. It covers: Legal Compliance (including Human Rights), Health, Safety and Environment, Insider Trading, Competition & Fair Dealing, Conflicts of Interest, Gifts & Entertainment, Protection & Use of Company Assets, Information Management, External Communications and Corporate Social Responsibility.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

We have a well-designed mechanism for all our stakeholders to communicate to us any inappropriate behaviour. Our exclusive Whistle blowing Policy, has provisioned for a contact number, and email id, which both our internal as well as external stakeholders can make use of to report anonymously to the management. During the reporting period nil whistle-blowing cases were reported.

Principle 2:**Business should provide goods and services that are safe and contribute to sustainability throughout their life cycle**

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.
 - a) Rain Water Harvesting (RWH)

Rain Water Harvesting facilities sized for sustainable use is being implemented at NBCC's work sites. Collected water is being used for non- portable purposes such as flushing toilets, gardening, washing etc. as supplemental to the main water supply. Some of the ongoing RWH projects are :

1. Civil Services Officers Institute (CSOI), New Delhi
2. IIT Patna
3. Aaykar Bhawan, Noida
4. Central Bureau of Investigation, New Delhi
5. Subsidiary Intelligence Bureau, Kolkata
6. Coal India Limited Building, Kolkata
7. Solar Energy Centre for Ministry of New & Renewable Energy (MNRE), Gurgaon
8. ESIC, Coimbatore

- b) Re-cycling of C&D Waste

NBCC set up a construction and demolition plant at Re-development of New Moti Bagh GPRA Colony works in New Delhi. For environment and other reasons the sites for disposal have decreased and distance between demolition sites and disposal areas

involve higher transportation costs. To provide solution to the growing waste disposal problem and to conserve the natural resources of sand and gravel, the recycled aggregate and recycled aggregate concrete was used for making bricks. Estimated 15% requirement of bricks at the worksite was met through recycled C&D waste.

NBCC has also set up a Re-cycling Plant for C&D waste of 150 tonne per day capacity which is capable of producing 30000 bricks/kerb stone for captive use at the East Kidwai Nagar Re-development of GPRA work site.

c) Use of Solar Panel

Solar energy is not only sustainable, it is renewable and would never run out of it. NBCC is engaged in use of solar panel for generating electricity and for lighting of roads/streets and common areas in and around building structures. Environmental benefits are worth its usage and it helps in lowering carbon footprints by replacing utility power with clean electricity from solar panels.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain.

Measurement of usage of water, energy and raw material has not been carried out during the financial year ended March 31, 2017. However, NBCC is actively engaged in providing services at its project sites to propagate the use of natural resources and energy saving alternatives. Sustainability and Sustainable Development has been adopted as a practiced philosophy towards 'Building Green' making use of water energy and renewable energy, and eco-friendly recycled/recyclable materials for improved quality of life and comfort.

(b) Reduction during usage by consumers (energy, water) achieved since the previous year

NBCC has undertaken re-development works of old Government Colonies. All new construction work under the Re-development category would be carried out in the Smart City concept and will include salient features such as sewage treatment plants, C&D recycling plant on site, solid waste management, energy efficient LED and solar light fittings, rain water harvesting, solar water heaters, vehicle-free residential zone (100% underground parking, etc.),

3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

Since NBCC is engaged in the civil construction services sector, it offers 'Green Building' solutions to its clients. These initiatives not only nurture the environment but also translate into improved comfort and health for the occupants. Some of the prominent building structures executed by NBCC and conforming to GRIHA Certification include:

- Indian Institute of Corporate Affairs, IICA, Manesar, LEED - India Gold rating.
- Civil Services Officers Institute (CSOI) in New Delhi, - GRIHA 3-Star Building.
- National Institute of Food Technology Entrepreneurship and Management (NIFTEM), Sonapat, (Haryana).
- Aaykar Bhawan in NOIDA (UP).
- SIB, Kolkata (WB).
- Coal India Building, Kolkata (WB).
- India's first and largest Green Home Campus at New Moti Bagh- IGBC silver rating.
- National Institute for Solar Energy (NISE), Gurgaon - GRIHA 5 star rating.
- Central Bureau of Investigation (CBI) H.Q. building -IGBC green building certification trophy 2015 for silver rating.

Most of the Company's upcoming building projects are Green Buildings and enjoy 3,4, & 5 Star GRIHA rating. The Company is pursuing in letter & spirit the concept of "Greening the vendor in its entire value chain."

(a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Presently, the Company does not have a process to measure this parameter. There is a growing demand from NBCC clients for green buildings backed by a highly aware clientele that is environment-conscious and demands a better and healthy lifestyle, while using alternative energy fuels and preserving natural resources.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

Being an Indian Central Public Sector Enterprise (CPSE), NBCC's procurement policy and practices are guided by the Government Policies and CVC guidelines. Procurement of goods and services at Corporate Office is mainly done from government-approved sources.

(a) If yes, what steps have been taken to improve the capacity and capability of local and small vendors?

NBCC has in place a mechanism for registration of vendors (contractors/sub-contractors and consultants) under different categories. Several vendor meets are organized during the year, to upgrade them to the sustainable practices and resolve any critical issues that arise during the execution of a project. Besides, these meets go a long way in cementing relationships with the vendors.

5. Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

NBCC has set up a facility to recycle 150 tons of construction and demolition waste per day at the work site of the Old GPRA Colony redevelopment project at East Kidwai Nagar, Delhi. The recycling plant processes C&D waste and is at the same time, capable of producing 30000 bricks/kerb stone, which will be ultimately in the construction activity. NBCC's initiatives for recycling of C&D waste relieves pressure on dumping sites

Principle 3:

Business should promote the well-being of all employees

NBCC recognizes that its human resource is integral to meeting organizational goals. The focus of our people's strategy is to recruit, develop and retain our talent in the long-run. We are committed to providing our employees a safe and healthy work environment. Through a high degree of engagement and empowerment, we enable them to realise their full potential, both personally and professionally.

We also focus on effectively utilising and grooming our talent by appropriately rotating them across businesses for experience in new roles and preparing them to take up various key positions in the future.

1. Please indicate the Total number of employees: 1951
2. Please indicate the Total number of employees hired on
 - Temporary: 0
 - Contractual: 128
 - Casual basis: 0
3. Please indicate the number of permanent women employees: 114
4. Please indicate the number of permanent employees with disabilities: 29
5. Do you have an employee association that is recognized by management: Yes
 - All India NBCC Employees (Lal Jhanda) Union, New Delhi
 - All India NBCC Shramik Union, New Delhi
 - NBCC Karamchari Congress, New Delhi
 - NBCC Limited Workers' Union, New Delhi
 - NBCC Workers' and Employees Association, New Delhi
 - All India NBCC Employees Association, New Delhi.
 - NBCC Karamchari Kalyan Sangh, New Delhi
 - All India NBCC Employees Union, New Delhi
 - NBCC SC/ST Employees Welfare Association
6. What percentage of your permanent employees is members of this recognized employee association?: 1.02%
7. Please indicate the number of complaints received relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour / forced labour / involuntary labour	Nil	-
2	Sexual harassment	Nil	-
3	Discriminatory employment	Nil	-
8. What percentage of your under-mentioned employees was provided safety & skill up-gradation training in the last year?			
(a)	Permanent Employees	10% (approx)	
(b)	Permanent Women Employees		
(c)	Casual/Temporary/Contractual Employees		
(d)	Employees with Disabilities		

Principle 4:

Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

We follow an inclusive model in which we value the opinion of each and every stakeholder. We believe in transparent dialogue where everyone should be able to voice their opinions without fear of repercussions; that they should be listened to; and that they can expect a considered and constructive response. This is the basis for connecting with others and building strong relationships.

1. Has the company mapped its internal and external stakeholders?

In order to engage effectively and understand the distinct requirements of our various stakeholders, the business has identified certain key groups as having significant interest in our operations: Employees, Shareholders, Lenders, Host Governments, Communities, Civil Society and Industry. We effectively engage with our stakeholders to understand their key concerns and opinions.

2. Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders?

Identification of the disadvantaged, vulnerable and marginalised stakeholders is an ongoing process. However, we have given special emphasis to the empowerment of women in our nearby communities. We have initiated several programmes on women education, skill development while providing them entrepreneurial opportunities.

3. Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders? If so, provide details thereof, in about 50 words or so.

Yes. We engage with the disadvantaged, vulnerable and marginalised stakeholders through our CSR projects. Across the country, the Self Help Group movement has successfully and systematically empowered marginalised and grass-root level women through awareness raising, capacity building, economic empowerment and solidarity. At Vedantatoo, we are working with women's Self Help Groups across several of our locations.

Principle 5:

Business should respect and promote human rights

Our HR Policy is aligned to the Standard Principles on business and human rights and includes strict prohibition of child or forced labour – either directly or through contract labour. Additionally, our Code of Business Conduct and Ethics (Code) commits us to comply with all relevant national laws and regulations, underpinning our approach to protecting the fundamental rights of all our direct and indirect employees. Our Sustainable Development Framework implementation is covered through training on Code of Business Conduct and Ethics.

1. Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures /Suppliers/ Contractors/ NGOs/Others?

The HR policy is aligned to the Standard Practice on Business and Human Rights and is a mandate for all of the employees including those of our group companies. Further it also encompasses all our suppliers, contractors and NGOs etc.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

No complaints with respect to Human Rights were reported.

Principle 6:

Business should respect, protect, and make efforts to restore the environment

1. Does the policy related to Principle 6 cover only the Company or extend to the Group/JointVentures/Suppliers/Contractors/NGOs/others.

All our sustainability policies are applicable and extended to the Group/Joint Ventures / Suppliers/ Contractors/ NGOs/others. Initiatives towards protection and restoration of environment are not only implemented by NBCC but also by its wholly owned subsidiary companies/joint ventures and vendors.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N. If yes, please give a hyperlink for the web page.

We have a profound responsibility to address the growing concerns of our environment, most notably, global warming and also to adapt to the future impacts. This remains a high profile challenge across our markets. Countries like India, in which we are operating, are predicted to experience the worst impact of climate change as we are a coal-consuming economy. Climate change poses a real and credible danger to our way of life on this planet. Mitigating it calls for exploration and adoption of innovative technologies that maintain ecological balance without compromising on economic growth.

NBCC is aware about the compelling reasons for addressing the environmental issues. With global energy demand outgrowing production, there is an immediate need for adopting sustainable practices for energy efficiency, reduce impact of climate change, preserve quality of human life and meet government initiatives. High-performance green buildings constructed by NBCC directly contribute to this cause by reducing environmental impacts on water, materials, waste, energy and carbon emission while assuring quality of life and comfort to the community.

3. Does the company identify and assess potential environmental risks? Y/N

Yes. NBCC ensures all mandatory clearances including prior environment clearance of the Ministry of Environment and Forests before commencement of construction at project sites. The Company has adopted Enterprise Risk Management Policy and has established mechanisms to identify and assess potential environmental risks and accordingly, developed a mitigation plan.

4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

NBCC is actively involved in the objective of Clean Development Mechanism (CDM), thus making its contribution to sustainable development and ensuring Certified Emissions Reductions (CER). The Company has been undertaking construction of a large number of green buildings in the past and many more projects are in pipeline for clients mainly ministries, government departments/autonomous bodies and CPSEs.

NBCC's upcoming Energy Efficient Green Building Projects are as follows:-

- Indian Institute of Corporate Affairs, IICA, Manesar, LEED India Gold rating.
- Civil Services Officers Institute (CSOI) in New Delhi, a GRIHA 3-Star Building.
- National Institute of Food Technology Entrepreneurship and Management (NIFTEM) in Sonapat, Haryana.
- Aaykar Bhawan in NOIDA (UP).
- SIB, Kolkata (WB).
- Coal India Building, Kolkata (WB).
- India's first and largest Green Home Campus at New Moti Bagh- IGBC silver rating.
- National Institute for Solar Energy (NISE), Gurgaon conferred upon GRIHA 5 star rating.
- Central Bureau of Investigation (CBI) H.Q. building got IGBC green building certification trophy 2015 for silver rating.

5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

NBCC has taken several initiatives for pursuing clean technology, energy efficiency & renewable energy.

- All Real Estate complexes constructed will be equipped with roof-top solar power plant.
- As most of the projects executed by NBCC are in line with the GRIHA norms, the equipments used are all energy efficient. The NBCC Head Office itself is in line with GRIHA norms.

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?

The emission and waste generated by the company at its corporate, field offices and project sites is within the permissible limits. Separately, NBCC has set up a wholly owned subsidiary, NBCC Services Limited (NSL) to undertake and execute maintenance and provide end-to-end service to its customers/clients, thus ensuring compliance with the Environmental and Pollution Control Authorities.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.: NIL

Principle 7:

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. Is your company a member of any trade and chamber or association? If Yes, name only those major ones that your business deals with:

The Company has association with a number of trade chambers and associations and the major ones are:

- Federation of Indian Chamber of Commerce and Industry(FICCI).
- All India Management Association (AIMA)
- Confederation of Indian Industry (CII)
- Standing Conference on Public Enterprises (SCOPE)
- Construction Industry Development Council (CIDC)
- National Real Estate Development Council (NAREDCO)

2. Have you advocated / lobbied through the above associations for the advancement or improvement of public good? Yes/No; if Yes, specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

NBCC has been engaged in offering constructive suggestions through the above associations in specific areas related to the construction industry and in general, towards sustainable development and corporate social responsibility for the improvement of public good.

Principle 8:

Businesses should support inclusive growth and equitable development

1. Does the company have specified programmes / initiatives / projects in pursuit of the policy related to Principle 8? If Yes, provide details thereof.

NBCC's social development projects are aimed at promoting healthcare, providing sanitation, and creating livelihood for people, especially those belonging to the disadvantaged sections of the society. Some of the projects and initiatives in this direction are:

- Construction of widows Hostel (Indian Navy)
- Conservation, Restoration and Improvement of Purana Qila
- Construction of Public Toilets
- Construction of Sainik Rest House
- Basic Infrastructure development
- Contribution to Swachh Bharat Kosh
- Educational Scholarship to tribal girls students at Kalinga Institute of Social Science

2. Are the programmes / projects undertaken through an in-house team/own foundation/external NGO / government structures/any other organization?

CSR initiatives/projects are undertaken through a wholly owned subsidiary, NGOs, and government agencies. As per the DPE guidelines, CPSEs cannot implement the projects for their employees/staff.

3. Have you done any impact assessment of your initiative?

The Company has assigned tasks related to Impact Assessment of its CSR initiatives to third-parties on competent tender basis.

4. What is your Company's direct contribution to community development projects- Amount in Rs. and the details of the projects undertaken?

(Rs. in Lakhs)

Sl. No.	CSR Project / Activity	Sector in which project is covered	Location	Amount Outlay (Budget) Project or Programs wise	Amount spent on the projects or programs	Cumulative exp. Upto the reporting period	Amount spent : Direct or through Implementing Agency
1.	Proposal Evaluation, Mid-term Assessment & Impact Assessment for FY - 2014-17 (Soul Ace)*	--		2.55	2.55	2.55	Soul Ace Consulting Pvt. Ltd.
2.	Mid-term Assessment & Impact Assessment for FY 2015-16*	--		4.46	4.46	4.46	Inspire Youth Development Pvt. Ltd.
3.	Financial Aid to ALIMCO for distribution of assistive devices at Ranchi, Jharkhand*	Schedule VII Item (ii)	Ranchi, Jharkhand	8.21	8.21	8.21	ALIMCO
4.	Bio-digester Toilet on PAN India basis*	Schedule VII Item (i)	PAN India basis	34.83	35.46	35.46	NBCC Services Limited
5.	Construction of Community & Public Toilets in Delhi*	Schedule VII Item (i)	Delhi	116.05	114.13	114.13	NBCC Services Limited
6.	Swachh Bharat Kosh	Schedule VII Item (i)		255.30	255.30	255.30	
7.	Educational Scholarships to Kalinga Institute of Social Sciences (KISS)	Schedule VII Item (ii), (iii), (viii)	Bhubaneswar, Orissa	3.15	3.15	3.15	Kalinga Institute of Sciences (KISS)
8.	Basic Infrastructure at Ranga Reddy District, Saroornagar Mandal, Village Jalpally, Hyderabad	Schedule VII Item (x)	Village Jalpally, Hyderabad	17.27	17.27	17.27	NBCC Services Limited
9.	Construction of Sainik Rest Houses (SRH) in Betul, Madhya Pradesh for Armed forces veterans	Schedule VII Item (vi)	Betul, Madhya Pradesh	10.91	10.91	10.91	NBCC Services Limited
10.	Construction of Widows Hostel (Indian Navy) at Pocket D-6, Vasant Kunj, New	Schedule VII Item (vi)	Vasant Kunj, New Delhi	169.00	31.16	31.16	NBCC Services Limited
11.	Construction of CC Road and U Drain from Shankar Nagar Crossing to Ganeshpur Police Station, Basti, Uttar Pradesh	Schedule VII Item (x)	Basti, Uttar Pradesh	16.41	16.23	16.23	NBCC Services Limited
12.	Construction of 3 No. Public Toilets in Guntur District, Andhra Pradesh	Schedule VII Item (i)	Guntur Distt., Andhra Pradesh	65.38	65.38	65.38	NBCC Services Limited
13.	Construction of Gramalayas at village Harchandpur, Haryana	Schedule VII Item (x)	Harchandpur, Gurgaon				Prashak Techno Enterprise, Pune, Maharashtra
14.	Conservation, restoration and improvement of the Purana Qila (Total cost of the project = Rs.1435.00 lacs + 5% NCF Administrative Charges + Taxes (if any)	Schedule VII Item (V)	New Delhi	300.00	300.00	300.00	ASI / NCF, New Delhi
15.	CSR Expenditure for the year 2016-17 AG Namma Toilets at Guntur				8.90	8.90	
16.	Administrative Expenditure*				0.35	0.35	
	Total			1003.52	873.46		

* pertains to projects sanctioned in previous financial years and ongoing during the financial year 2016-17

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

Prior to undertaking a CSR project, need assessment is conducted in order to ascertain the specific needs, problems and relevant solutions from the community perspective as also the gain from the concerned authorities, school, health officials and society at large. After approval of the CSR activity/initiative from CSR Board, the concerned RBG/SBG/ZO is responsible for timely completion, quality of work and timely handing over. Upkeep and maintenance of the assets created is looked after by the concerned government authorities and local institutions like Gram Panchayat. After the completion of the project, monitoring, evaluation and assessment is conducted to observe whether the implementation is on the right direction as designed.

Principle 9:

Businesses should engage with and provide value to their customers and consumers in a responsible manner

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year?
68 % cases are under process.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./Remarks(additional information).
Salient features, specifications and services depend upon the requirement of clients, which may differ from project to project. Detailed terms and conditions are separately enumerated in the bi-partite agreement executed by the Company with its clients while conforming to the applicable laws of the land.
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year? If so, provide details thereof, in about 50 words or so:
The information in this regard may be treated as 'nil'.
4. Did your company carry out any consumer survey/ consumer satisfaction trends?
The Company is pro-active on its part in dealing with customers. After the project is completed, feedback is obtained from its clients. During the course of execution, regular and structured meetings are often held to take stock of problems and difficulties for immediate remedy or to avoid recurrence thereafter. Any short coming/defect during construction is rectified and attended to promptly. This approach has led to customer's satisfaction, which is often reflected in the form of repeat orders.



Comments of the Comptroller and Auditor General of India under section 143(6)(B) of the Companies Act, 2013 on the Financial Statements of NBCC (India) Limited for the year ended 31 March, 2017.

The preparation of financial statements of NBCC (India) Limited for the year ended March 31, 2017 in accordance with the financial report framework prescribed under the Companies Act 2013 (Act) 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 May 26, 2017.

I on 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 NBCC (India) Limited for the year ended March 31, 2017. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquires 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

Place : New Delhi
Dated : July 25, 2017

Sd/-
(Neelesh Kumar Sah)
Principal Director of Commercial Audit
& ex-officio Member, Audit Board-I
New Delhi



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 NBCC (India) Limited for the year ended 31 March, 2017.

The preparation of consolidated financial statements of NBCC (India) Limited for the year ended March 31, 2017 in accordance with the financial reporting framework prescribed under the Companies Act 2013 (Act) 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) read with 129(4) of the Act are responsible for expressing opinion on the financial statements under section 143 read 129(4) 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 26 May, 2017.

I on 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 NBCC (India) Limited for the year ended March 31, 2017. We conducted the supplementary audit of financial statement of NBCC (India) Limited but did not conduct supplementary audit of the financial statements of subsidiaries and Joint Ventures as per list annexed for the year ended on the date. Further, section 139(5) and 143(6)(b) of the Act are not applicable to NBCC Gulf LLC (subsidiary) being entity incorporated in foreign country under the respective laws, for appointment of their statutory Auditor nor for conduct of supplementary audit. Accordingly C&AG has neither appointed the statutory auditor nor conducted the supplementary audit of this company. This supplementary audit has been carried out independently without access to the working papers of the statutory 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 auditor's report.

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

Place : New Delhi
Dated : July 25, 2017

Sd/-
(Neelesh Kumar Sah)
Principal Director of Commercial Audit
& ex-officio Member, Audit Board-I
New Delhi

Annexure : A

NAME OF SUBSIDIARIES
NBCC Engineering & Consultancy Limited
NBCC Services Limited
NAME OF JOINT VENTURES
Real Estate Development & Construction Corporation of Rajasthan Limited
NBCC-MHG
NBCC-AB
NBCC-R.K. Millen*
Jamal NBCC International (PTY) Limited #

* Financial Statements for the 2016-17 Was not consolidated due to non operational and ongoing legal ease.

Financial Statements for the 2016-17 was not consolidated as full provision made for cost of investment in joint venture and Group is taking steps for its dissolution.

Standalone Financial Statements

INDEPENDENT AUDITORS' REPORT

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

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone financial statements of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS 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 and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial Statements 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 requirement and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement
6. Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. 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 standalone Ind As 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 Ind AS 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 Ind AS 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 March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

9. We draw attention to
- 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 36)
 - Other Financial Assets include outstanding advance of ₹ 1300 Lakhs recoverable from Indian Drugs & Pharmaceuticals Limited (IDPL) a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial and Financial reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via Notification dated 25.11.2016 during the year and company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceeding, the company considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery. (Refer Note 13)

Our opinion is not modified in respect of these matters.

Other Matter

10. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 16, 2016 and May 22, 2015 respectively. The adjustments to those financial statements for the difference in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("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 B 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 C 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:
- 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.

- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) As per Notification No. GSR 463(E) dated June 5th 2015, issued by Ministry of Corporate Affairs, Government of India, provisions of Section 164 (2) of the Companies Act, 2013, are not applicable to the company.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- g) 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 March 31, 2017 on its financial position in its standalone Ind AS financial statements – Refer Note No. 36(a).
 - ii. The Company has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable loss on long term contracts- Refer Note No.22A . The company has no derivative contracts as at March 31, 2017
 - 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 March 31, 2017
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the company (Refer Note 38)

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

Sd/-

(Praveen Kumar Jain)

Partner

Membership Number:085629

Place of signature: New Delhi

Date: 26th May, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 13 (f) of the Independent Auditors' Report of even date to the members of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) on the standalone Ind AS financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

Sd/-

(Praveen Kumar Jain)

Partner

Membership Number:085629

Place of signature: New Delhi

Date: 26th May, 2017

Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) on the standalone Ind AS financial statements as of and for the year ended March 31, 2017

- 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.
- (c) The title deeds of immovable properties, as disclosed in Note 2 on fixed assets to the financial statements, are held in the name of the Company, except for details as given below

- In case of Land :-

Total number of cases:	03	01
Whether lease hold/ free hold:	Lease Hold	Free Hold
Gross Carrying Amount(at cost, as at 31.03.2017):	₹ 664.69 Lakhs	₹ 1138.99 Lakhs
Net Book value (as at 31.03.2017)	₹ 657.73 Lakhs	₹ 1138.99 Lakhs

- In case of Buildings :-

Total number of cases:	02	
Whether lease hold/ free hold:	Free Hold	
Gross Carrying Amount (at cost) & Net Book value (as at 31.03.2017):	₹364.74 Lakhs Gross Carrying Amount (at cost)	₹ 354.58 Lakhs Net Book value

- ii. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. 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, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. According to the information and explanations given to us and the records examined by us, the Company has not accepted any deposits from the public. Accordingly, the Paragraph 3(v) of the order is not applicable to the company.
- vi. We have broadly reviewed the books of account maintained by the Company in respect of Engineering, Procurement and Construction (EPC) division and Real Estate 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 so 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) 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 this division.

- 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 Service Tax, Provident Fund, Value Added Tax/Sales Tax, Cess, Income Tax and other material statutory dues, as applicable, with the appropriate authorities *though there has been delays in few cases in depositing Service Tax dues and Tax Deducted at Source dues*. However, no Service Tax dues or Tax Deducted at Source dues were payable for a period of more than six months from the date they became payable as at year end. 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 March 31, 2017 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
Jharkhand VAT Act, 2005	VAT	28.79	2011-12	Joint Commissioner of Commercial Taxes
		718.21	2012-13	Joint Commissioner of Commercial Taxes
		14.14	2013-14	Joint Commissioner of Commercial Taxes
Delhi VAT Act, 2004	VAT	40,480.18	2013-14 to 2014-15	Special Commissioner, VAT Delhi
Karnatka VAT Act, 2003	VAT	49.23	2007-08	Karnataka Appellate Tribunal
Haryana VAT Act, 2003	VAT	8.99	2008-09	Haryana Tax Tribunal
		45.36	2012-13	Haryana Tax Tribunal
		31.03	2009-10	Excise & Taxation Officer
Madhya Pradesh VAT Act, 2002	VAT	45.07	2012-13	Appellate Deputy Commissioner of Commercial Tax
		100.51	2013-14	Appellate Deputy Commissioner of Commercial Tax
Uttar Pradesh VAT Act, 2008	VAT	22.46	2010-11	Additional Commissioner of Commercial Tax
		52.13	2011-12	Additional Commissioner of Commercial Tax
		18.72	2012-13	Additional Commissioner of Commercial Tax
		158.98	2008-09	Deputy Commissioner of Commercial Tax
		143.83	2009-10	Deputy Commissioner of Commercial Tax
		89.20	2010-11	Deputy Commissioner of Commercial Tax
		13.10	2011-12	Deputy Commissioner of Commercial Tax

Name of the Statute	Nature of Dues	(Rs in Lakhs)	Period to which the amount relates	Forum where the dispute is pending
West Bengal VAT Act, 2003	VAT	49.87	2008-09	West Bengal Tax, Tribunal
		42.72	2009-10	West Bengal Tax, Tribunal
Income Tax Act, 1961	Income Tax Act	157.64	2012-13	Commissioner (Appeal)
		154.74	2013-14	Commissioner (Appeal)
		215.92	2014-15	Commissioner (Appeal)
		1,582.18	2007-08	Appellate Tribunal
		226.93	2008-09	Appellate Tribunal
		86.73	2011-12	Appellate Tribunal
		4.18	2008-09	Delhi High Court
		31.45	2009-10	Delhi High Court
		Finance Act 1994	Service Tax	574.00
137.62	2004-05			CESTAT, Delhi
699.83	2007-08 to 2011-12			CESTAT, Delhi
153.74	2007-08 to 2011-12			Appeal to be filed
84.44	2008-09			CESTAT, Kolkata
92.43	2012-13			CESTAT, Delhi
7.37	2012-13 to 2014-15			Commissioner of Service Tax
250.45	2013-14			CESTAT, Delhi
11.62	2014-15			Addl. Commissioner of Service Tax

- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. 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 by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The provisions of Section 197 read with Schedule V to the Act are not applicable to Government Companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable to state controlled entities.

- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

Place of signature: New Delhi

Date: 26th May, 2017

Sd/-

(Praveen Kumar Jain)

Partner

Membership Number:085629

Annexure C 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 NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) for the year 2016-17 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 NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) on the standalone Ind AS financial statements as of and for the year ended March 31, 2017

Sl. No.	Directions/Sub-directions	Action Taken	Impact on financial statement
A	Directions		
1.	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available?	The company has clear title/ lease deed for free hold/ lease hold land except as per the details given below: Free hold Land: 8,437sqmt. Lease hold Land: 1,83,945sqmt. (This information is in respect of Land included in "Property Plant & Equipment" of the Company)	NIL
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and amount involved?	There is a write off Loans and Advances amounting to ₹60.15 lakhs during the financial year 2016-17. Advances are written off as and when considered unrealizable.	Already accounted
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from the 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
B	Sub Directions : NIL		

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

Sd/-

(Praveen Kumar Jain)

Partner

Membership Number:085629

Place of signature: New Delhi

Date: 26th May, 2017



Nauroji Nagar Commercial Project : Perspective Views



Pravasi Bharatiya Kendra, New Delhi



Vidhan Sabha Secretariat, Uttarakhand

Balance Sheet As at March 31, 2017

(₹ in lakhs)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I. ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment	2	6,328.74	6,177.85	5,410.17
(b) Investment Property	3	169.57	-	-
(c) Financial Assets				
(i) Investments	4	5,760.17	2,290.17	1,698.13
(ii) Other Financial Assets	5	8,538.69	5,989.68	4,455.29
(d) Deferred Tax Asset (Net)	6	9,953.86	8,799.59	6,525.73
(e) Other Non Current Assets	7	2,340.89	1,422.55	-
		33,091.92	24,679.84	18,089.32
2 Current Assets				
(a) Inventories	8	1,57,036.94	1,42,356.26	1,12,587.03
(b) Financial Assets				
(i) Investment	9	4,724.61	20,789.22	13,486.71
(ii) Trade Receivables	10	2,18,661.06	1,83,510.20	1,57,307.35
(iii) Cash and Cash Equivalents	11	1,09,639.76	72,018.57	66,708.87
(iv) Other Bank Balances	12	45,656.18	42,041.72	40,854.56
(v) Other Financial Assets	13	39,199.81	12,376.39	12,021.67
(c) Current Tax Assets (Net)	14	3,976.61	3,468.43	2,046.84
(d) Other Current Assets	15	40,305.80	42,219.29	44,635.83
		6,19,200.77	5,18,780.08	4,49,648.86
TOTAL ASSETS		6,52,292.69	5,43,459.92	4,67,738.18
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	16	18,000.00	12,000.00	12,000.00
(b) Other Equity		1,49,360.32	1,40,460.72	1,19,803.17
Total Equity		1,67,360.32	1,52,460.72	1,31,803.17
2 Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	-	527.32	1,032.12
(b) Provisions	18	6,645.06	6,070.68	4,490.16
		6,645.06	6,598.00	5,522.28
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	19	2,54,332.83	1,79,271.12	1,50,464.30
(ii) Other Financial Liabilities	20	73,848.56	62,449.66	52,407.08
(b) Other Current Liabilities	21	1,46,351.76	1,39,158.88	1,24,411.04
(c) Provisions	22	3,754.16	3,521.54	3,130.31
		4,78,287.31	3,84,401.20	3,30,412.73
TOTAL EQUITY & LIABILITIES		6,52,292.69	5,43,459.92	4,67,738.18

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 47
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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Statement of Profit and Loss For the year ended on March 31, 2017

(₹ in lakhs)

	Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
I.	Revenue From Operations			
	Value of Services	23	6,21,116.95	5,73,455.87
	Other Operating Revenues	24	6,821.66	7,786.90
II.	Other Income	25	8,857.71	10,075.96
III.	Total Income (I + II)		6,36,796.32	5,91,318.73
IV.	Expenses:			
	Land Purchased & Materials Consumed	26	1,001.28	23,162.59
	Change in Inventories of Real Estate Projects	27	(15,225.80)	(30,004.32)
	Work & Consultancy Expenses	28	5,70,354.09	5,24,856.40
	Employee Benefits Expense	29	23,608.85	22,121.35
	Finance Costs	30	72.15	131.62
	Depreciation and Amortisation Expense	2 & 3	260.63	244.92
	Other Expenses	31	7,899.52	9,814.24
	Write Offs	32	60.54	595.35
	Total Expenses (IV)		5,88,031.26	5,50,922.15
V.	Profit before Exceptional Items and Tax (III-IV)		48,765.06	40,396.58
VI.	Exceptional Items		-	-
VII.	Profit before Tax (V - VI)		48,765.06	40,396.58
VIII.	Tax Expense:	33		
	(1) Current Tax		16,455.01	13,974.09
	(2) Deferred Tax		(1,154.27)	(2,273.86)
	(3) Taxation in respect of Earlier Years		(1,645.47)	-
IX.	Profit / Loss for the Period from Continuing Operations (VII-VIII)		35,109.79	28,696.35
X.	Profit / (Loss) for the Discontinued Operations		-	-
XI.	Tax expenses of Discontinued Operations		-	-
XII.	Profit / (Loss) for the Discontinued Operations (after tax) (X-XI)		-	-
XIII.	Profit / (Loss) for the Period (IX-XII)		35,109.79	28,696.35
XIV.	Other Comprehensive Income			
	Other Comprehensive Income			
	(i) Items that will not be reclassified into Profit & Loss	34	28.75	(104.28)
	(ii) Income tax relating to items that will not be reclassified to profit/loss		(9.95)	36.09
XV.	Total Comprehensive Income for the period (XIII+XIV)		35,128.59	28,628.16
XVI.	Earnings per Share (Face value of ₹ 2/- per Equity Share)	35		
	(1) Basic (in ₹)		3.90	3.19
	(2) Diluted (in ₹)		3.90	3.19

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 47
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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Statement of Changes in Equity As at March 31, 2017

A Equity Share Capital

(₹ in lakhs)

Particulars	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the year	Balance at the end of Reporting Period
Balance as at April 1, 2015	12,000.00	-	12,000.00
Balance as at March 31, 2016	12,000.00	-	12,000.00
Balance as at March 31, 2017	12,000.00	6,000.00	18,000.00

B Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus		Other Comprehensive Income (OCI)	Total
	General Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at April 1, 2015	38,340.05	81,463.12	-	1,19,803.17
Profit for the period	-	28,696.35	-	28,696.35
Other Comprehensive Income (OCI)	-	-	(104.28)	(104.28)
Income Tax on Items of OCI	-	-	36.09	36.09
Dividends paid including Dividend Distribution Tax	-	(7,943.61)	-	(7,943.61)
Transfer from Retained Earnings	6,175.94	(6,175.94)	-	-
Shares Issue Expenses	-	(27.00)	-	(27.00)
Balance as at March 31, 2016	44,515.99	96,012.92	(68.19)	1,40,460.72
Profit for the period	-	35,109.79	-	35,109.79
Other Comprehensive Income (OCI)	-	-	28.75	28.75
Income Tax on Items of OCI	-	-	(9.95)	(9.95)
Dividends paid including Interim Dividend and Dividend Distribution Tax	-	(20,183.98)	-	(20,183.98)
Transfer from Retained Earnings	-	-	-	-
Bonus Shares Issued	(6,000.00)	-	-	(6,000.00)
Shares Issue Expenses	-	(45.01)	-	(45.01)
Balance as at March 31, 2017	38,515.99	1,10,893.72	(49.39)	1,49,360.32

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 47

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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Cash Flow Statement For the year ended on March 31, 2017

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
A. Cash flows from operating activities		
Net profit before tax and extraordinary items	48,765.06	40,396.58
Adjustment for:		
Depreciation	260.63	244.92
(Profit) / Loss on Sale of Assets (Net)	9.88	(3.53)
Interest Income on Unwinding of Financial Instruments	(1,221.30)	(790.30)
Gain on Derecognition of Financial Assets	(80.77)	-
Provisions for Research & Development	308.80	277.30
Provision for Doubtful Advances (Net)	561.58	1,436.74
Provision for Expected Credit Loss	2,197.21	2,865.49
Provision for Warranty Charges	153.81	461.00
Provision for Onerous Contracts	231.02	-
Interest Received	(6,511.78)	(8,076.14)
Rent	(518.47)	(537.33)
Dividend Received	(535.27)	(527.16)
Provisions for Employee Benefits (Net of Payments)	191.24	1,813.89
Expenditure on Research & Development Activities	(5.96)	(241.01)
Operating Profit before Working Capital Changes	43,805.68	37,320.45
Adjustment for:		
Decrease /(Increase) in Other Financial Assets (Non Current)	(1,709.53)	(990.32)
Decrease/(Increase) in Inventories	2,361.97	378.83
Decrease/(Increase) in Work-in-Progress	(17,213.35)	(30,148.06)
Decrease/(Increase) in Trade receivables	(43,021.41)	(34,351.80)
Decrease/(Increase) in Other Financial Assets	(26,360.81)	(108.50)
Decrease/(Increase) in Current Tax Assets	(1,161.90)	(1,824.12)
Decrease/(Increase) in Other Current Assets	1,351.89	979.81
(Decrease)/ Increase in Provisions-Non Current	(5.14)	-
(Decrease) /Increase in Trade payables	75,061.71	28,806.82
(Decrease) /Increase in Other Financial Liabilities (Current)	11,441.16	10,071.99
(Decrease)/ Increase in Provisions-Current	(38.02)	(443.71)
(Decrease) /Increase in Other Current Liabilities	7,192.89	14,747.84
Cash generated from Operations before Extra Ordinary Items	51,705.14	24,439.23
Extraordinary Items	-	-
Direct Taxes Paid	(7,800.00)	(7,600.00)
Net Cash from Operating Activities (A)	43,905.14	16,839.23
B. Cash Flows from Investing Activities:		
Payment for acquisition of Subsidiaries and Joint Ventures	-	(592.04)
Distribution received from Subsidiaries and Joint Ventures	100.00	-
Payment for Share Application Money	(3,570.00)	-
Capital Advance for Purchase of Fixed Assets	(918.34)	(1,422.55)
Purchase of Fixed Assets	(420.31)	(1,013.66)
Sale of Fixed Assets	0.04	4.59
Flexi Bank Deposit having Original Maturity more than 3 months.	(8,254.50)	(16,673.81)
Fixed Bank Deposit having Original Maturity more than 3 months.	4,640.04	15,486.65
Investment in Liquid Fund Cash Plan	16,064.61	(7,302.51)
Interest Received (Net of Tax Deducted at Source)	5,863.26	7,435.46
Rent (Net of Tax Deducted at Source)	474.54	526.00
Dividend Received	535.27	527.16
Net Cash from Investing Activities: (B)	14,514.61	(3,024.71)

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
C. Cash Flows from Financing Activities:		
Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(20,183.98)	(7,943.61)
Repayment of Borrowings	(569.57)	(534.21)
Shares Issue Expenses	(45.01)	(27.00)
Net Cash from Financing Activities (C)	(20,798.56)	(8,504.82)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	37,621.19	5,309.70
Cash and Cash Equivalents - Opening	72,018.57	66,708.87
Cash and Cash Equivalents - Closing	1,09,639.76	72,018.57
i) Cash and Cash Equivalents Includes:		
a) Cash in Hand & Stamp in Hand	0.01	0.24
b) Remittances in Transit / Cheques in Hand	447.52	424.26
c) Balances / Flexi Deposits/Call Deposits with Banks	1,07,988.93	71,587.45
d) Balances with Bank in Unclaimed Dividend Account	10.80	6.62
e) Balances with Bank in Interim Dividend Account	1,192.50	-
	1,09,639.76	72,018.57

ii) 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/-
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As per our Report of even date attached
For JAGDISH CHAND & CO.
Chartered Accountants
(ICAI Firm Reg. No: 000129N)

Place: New Delhi
Date : May 26, 2017

Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Note - 1

SIGNIFICANT ACCOUNTING POLICIES

1. NATURE OF PRINCIPAL ACTIVITIES

NBCC (India) Limited (referred to as “NBCC” or “the Company” or “Parent Company”) is a Government of India Navratna Enterprise under the Ministry of Urban Development. The Company operates into three major segments namely Project Management Consultancy, Real Estate and Engineering Procurement & Construction.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

The Company is incorporated and domiciled in India with registered office at New Delhi. The Company is headquartered in New Delhi, India. The shares of the Company are listed on the National Stock Exchange and the Bombay Stock Exchange.

The Standalone Financial Statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 issued by Ministry of Corporate Affairs (‘MCA’). The Company has uniformly applied the Accounting Policies during the period presented. These are the Company’s First Financial Statements prepared in accordance with Ind AS (see note 45 for explanation of the transition to IND AS). Unless otherwise stated, all amounts are stated in Lakhs of Rupees).

The Standalone Financial Statements for the year ended 31 March 2017 were authorized and approved for issue by the Board of Directors on 26th May, 2017.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Standalone Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below.

3.1 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Investments in Subsidiaries, Associates and Joint Ventures are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

3.2 FOREIGN CURRENCY TRANSLATION

Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupee (‘INR’), which is company’s functional Currency.

Foreign Currency Transactions and Balances

Foreign Currency transactions are recorded in the reporting Currency, by applying to the Foreign Currency amount the exchange rate between the Reporting Currency and the Foreign Currency at the date of the transaction.

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a Foreign Currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statements, are recognized as Income/ Expenses in the year in which they arise.

3.3 REVENUE RECOGNITION

Revenue arises from rendering of services and is measured at the fair value of consideration received or receivable, excluding applicable taxes, and reduced by any rebates and trade discounts allowed.

Project Management Consultancy

In case of PMC contracts which are in nature of cost plus contracts, revenue is recognised on the basis of percentage completion method and the consideration is to be recognised at fair value. The stage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

Real Estate Development

The Company follows Guidance Note on “Accounting for Real Estate Transactions” issued by The Institute of Chartered Accountants of India on 10 May 2016. Revenue from Real Estate Projects is recognised on “Percentage of Completion

method" (POC) of accounting. Revenue under POC method is recognised 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.

- At least 25% of estimated construction and development costs (excluding land cost) has been incurred;
- At least 25% of saleable project area is secured by the Agreements to Sell/ Application Forms (containing salient terms of the agreement to sell); and
- At least 10% of total revenue as per Agreement to Sell are realized in respect of these agreements.

Project revenues are measured at fair value of the consideration received or receivable.

Engineering, Procurement and Construction

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 up to the reporting date bear to the estimated total contract costs.

Revenue includes:

1. Work done for which only letters of intent have been received, however, formal contracts / agreements are in the process of execution.
2. Work executed and measured by the Company pending certification by the client.
3. Work executed but not measured/ partly executed is accounted for at engineering estimated cost.
4. Extra and substituted items to the extent considered realizable.
5. Claims lodged against clients to the extent considered realizable.
6. Amount retained by the clients which is released after the commissioning of the project.

Interest, Dividend and Rental income

Interest income is reported on an accrual basis using the Effective Interest Rate method. Interest income on mobilisation advances given to contractors recoverable in short term is recognised using simple interest method which approximates the effective interest rate. Interest income on bank deposits held on behalf of client is netted off from interest payable to client on such deposits.

Dividend income is recognised at the time the right to receipt is established.

Rental income is recognised on a straight-line basis over the period of lease terms.

3.4 INTANGIBLE ASSETS

Recognition

Intangible assets are initially measured at cost of acquisition thereof. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent Measurement (Amortization)

Amortization of Intangible Assets is charged on the straight line method on the basis of rates arrived at with reference to the useful life of the assets evaluated and approved by the Management.

Asset category	Estimated useful life (in years)
Other Intangible Assets	
Computer Software	3 Years

De-recognition

An item of Intangible Asset or any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss Account when the asset is derecognised.

3.5 PROPERTY, PLANT AND EQUIPMENT

Recognition

Properties, Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

Subsequent measurement (Depreciation)

Depreciation on Property, Plant and Equipment is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset category	Estimated useful life (in years)
Buildings	
Building (other than factory buildings)	60 Years
Other (including temporary structure, etc.)	03 Years
Plant and Machinery used in civil construction	12 Years
Furniture and fittings	10 Years
Motor Vehicles	08 Years
Office equipment	05 Years
Computers and data processing units	
Servers and networks	06 Years
End user devices viz. desktops, laptops, etc.	03 Years

Premium paid on land where lease agreements have been executed for specified period are written off over the period of lease proportionately.

Property, Plant and Equipment individually costing upto INR10,000 are fully depreciated in the year of acquisition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-Recognition

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the asset is derecognised.

3.6 INVESTMENT PROPERTY

Recognition

Investment Properties are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent Measurement (Depreciation)

Depreciation on Investment Property is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates are arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset category	Estimated useful life (in years)
Buildings	
Building (other than factory buildings)	60 Years
Other (including temporary structure, etc.)	03 Years

The residual values, useful lives and methods of depreciation of investment properties are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-Recognition

An item of Investment Property and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

3.7 LEASES

Company as a Lessee

Finance Leases

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a Finance Lease. Finance Leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments.

The interest element of lease payments is charged to Statement of Profit and Loss, as Finance Costs over the period of the lease. The leased asset is depreciated over the useful life of the asset or lease term whichever is lower.

Operating Leases

Assets acquired on leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental are charged to Statement of Profit and Loss on straight-line basis except where scheduled increase in rent compensate the lessor for expected inflationary costs.

Company as a Lessor

Operating lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized. Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

3.8 IMPAIRMENT OF NON FINANCIAL ASSETS

Carrying amount of assets 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 exceed recoverable amount of assets. 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.

3.9 FINANCIAL INSTRUMENTS

Financial Assets

Initial recognition and measurement

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent Measurement

i. **Debt instruments at Amortised Cost**– A ‘debt instrument’ is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) based on Company’s business model.

ii. **Equity Investments** – All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL) on an instrument to instrument basis.

iii. **Mutual Funds** – All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

De-recognition of Financial Assets

A Financial Asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as at amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at Amortised Cost using the Effective Interest Rate method.

De-recognition of Financial Liabilities

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. Consequently, write back of unsettled credit balances and invoked bank guarantee is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognised in Other Operating Revenues.

Further when an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.10 IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company considers the following –

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Company has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on three years rolling average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine lifetime Expected Credit Losses

Other Financial Assets

For recognition of impairment loss on Other Financial Assets and Risk Exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

3.11 INVENTORIES

Inventories are valued as under:

Land Bank – It consists of asset purchased by the Company that it intends to develop later on into residential / commercial project but on which no construction has commenced. Land is initially recognized at fair value which is generally the cost. However, it is discounted to present value when payment terms are deferred for a period of more than one year.

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.

Direct Materials, Stores and Spare Parts are valued at lower of cost or net realizable value. Cost is determined on Weighted Average Cost Method.

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.

Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

3.12 INCOME TAXES

Tax expense recognised in Profit and Loss comprises the sum of Current Tax and Deferred Tax and Current Tax not recognised in Other Comprehensive Income or directly in Equity.

Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred Income Taxes are calculated using Balance Sheet Approach.

Deferred Tax Liabilities are generally recognised in full for all taxable temporary differences.

Deferred Tax Assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

3.13 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise Cash in hand, Balances in Bank Account, Remittance in Transit, Cheques in hand and Demand Deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.14 EQUITY, RESERVES AND DIVIDEND PAYMENTS

Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.

Other components of equity includes Other Comprehensive Income (OCI) arising from actuarial gain or loss on re-measurement of defined benefit liability and return on plan assets.

Retained earnings include all current and prior period retained profits. All transactions with owners of the parent are recorded separately within equity. Annual dividend distribution to shareholders is recognised as a liability in the period in

which the dividend is approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

3.15 POST-EMPLOYMENT BENEFITS AND SHORT-TERM EMPLOYEE BENEFITS

Defined Contribution Plan

Company's Contribution paid/payable during the year to Provident Fund, EPS 1995 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 and by EPFO.

Defined Benefit Plan

Company's liability towards Gratuity, Post-Retirement Medical Benefits 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 in the Other Comprehensive Income. Liability for Gratuity as per actuarial valuation is paid to a fund administered through a separate Trust.

Other Long-Term Benefits

Company's liability towards Leave (Earned and Sick) and Long Service Awards is determined by independent actuary, at the year-end using the Projected Unit Credit Method. Actuarial gains or losses are recognised in the Profit and Loss.

Short Term Employee Benefits

Short term benefits comprise of employee costs such as Salaries, Bonus, PLI, PRP and Short-term compensated absences are accrued in the year in which the associated services are rendered by employees of the Company.

Employee Separation Costs

Ex-gratia to employees who have opted for retirement under the Voluntary Retirement Scheme of the Company is charged to Statement of Profit and Loss in the year of acceptance of the option by the management.

3.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions recognised by the Company include provisions for Warranties, Research & Development, Contingencies, Onerous Contracts and Corporate Social Responsibility (CSR). A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material.

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 disclosed when probable and recognised when realization of income is virtually certain.

3.17 ARBITRATION AWARDS

Arbitration / Court's awards along with related interest receivable/payable are, to the extent not taken into accounts at the time of initiation, are recognized after it becomes decree. Permanent Machinery of Arbitration, Govt of India, is accounted for on finalisation of award by the appellate authority. Interest to/from in these cases are accounted when the payment is probable which the point is when matter is considered settled by management.

3.18 LIQUIDATED DAMAGES

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

3.19 PRIOR PERIOD EXPENDITURE/ INCOME

Expenditures / Incomes relating to prior periods and considered not material has been accounted for in the respective head of accounts in the current year.

3.20 SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

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/ materialise in accordance with applicable Indian Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Significant Management Judgements

The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.

Recognition of Deferred Tax Assets - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for Impairment of Assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Property, Plant and Equipment - Management assess the remaining useful lives and residual value of property, plant and equipment and believes that the assigned useful lives and residual value are reasonable (see note 3.5).

Estimation Uncertainty - Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Revenue Recognition – Where revenue contracts include deferred payment terms, the management determines the fair value of consideration receivable using the expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at the date of transaction.

Recoverability of Advances/ Receivables – The Project heads, Zonal heads and Regional/Strategic Business groups from time to time review the recoverability of advances and receivables. The review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factors.

Defined Benefit Obligation (DBO) - Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

Contingencies - Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Provisions for Warranties - Management's estimate of the warranties is based on engineering estimates and variation in these assumptions may impact the provision amount and the annual warranty expenses.

Liquidated Damages - Liquidated Damages receivables are estimated and recorded as per contractual terms; estimate may vary from actuals as levy on contractor.

3.21 STANDARDS ISSUED BUT NOT EFFECTIVE

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' The amendments are applicable to the Company from 1 April 2017.

Amendment to Ind AS 7

The amendment to Ind AS 7 requires the entities to provide certain additional disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from financing cash flows and non-cash transactions. The amendment suggests entities to include a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirements. The Company is currently evaluating the requirements of the amendment and the effect of the disclosure on the financial statements is being evaluated.

Note 2

PROPERTY, PLANT AND EQUIPMENT

Details of the Company's Property, Plant and Equipment and reconciliation of their carrying amounts from beginning to end of reporting period are as follows:

(₹ in lakhs)

Particulars	Gross Carrying Amount (At Cost)				Accumulated Depreciation				Net Book Value
	As at April 1, 2016	Additions	Disposals	As at March 31, 2017	As at April 1, 2016	Charge for the Year	On Disposals	As at March 31, 2017	As at March 31, 2017
a Tangible Assets									
Land & Buildings	2,494.89	-	-	2,494.89	22.23	23.68	-	45.91	2,448.98
Plant and Equipment	369.98	-	-	369.98	72.30	65.75	-	138.05	231.93
Furniture and Fixtures	28.00	335.92	-	363.92	3.95	11.90	-	15.85	348.07
Vehicles	47.67	11.93	-	59.60	7.87	8.82	-	16.69	42.91
Office Equipment	354.11	63.17	8.81	408.47	84.54	89.24	0.15	173.63	234.84
Others (Office Furniture)	66.78	9.29	1.55	74.52	23.90	11.55	0.29	35.16	39.36
Temporary Hutment	49.65	-	-	49.65	7.09	15.73	-	22.82	26.83
Total (i)	3,411.08	420.31	10.36	3,821.03	221.88	226.67	0.44	448.11	3,372.92
b Tangible Assets (Under Lease)									
Land*	2,322.35	-	-	2,322.35	21.94	21.94	-	43.88	2,278.47
Buildings	689.34	-	-	689.34	1.10	10.89	-	11.99	677.35
Total (ii)	3,011.69	-	-	3,011.69	23.04	32.83	-	55.87	2,955.82
TOTAL (i+ii)	6,422.77	420.31	10.36	6,832.72	244.92	259.50	0.44	503.98	6,328.74

Particulars	Gross Carrying Amount (At Cost)				Accumulated Depreciation				Net Book Value
	As at April 1, 2015	Additions	Disposals	As at March 31, 2016	As at April 1, 2015	Charge for the Year	On Disposals	As at March 31, 2016	As at March 31, 2016
a Tangible Assets									
Land & Buildings	2,439.21	55.68	-	2,494.89	-	22.23	-	22.23	2,472.66
Plant and Equipment	341.22	29.80	1.04	369.98	-	72.30	-	72.30	297.68
Furniture and Fixtures	28.00	-	-	28.00	-	3.95	-	3.95	24.05
Vehicles	35.71	11.96	-	47.67	-	7.87	-	7.87	39.80
Office Equipment	192.62	161.51	0.02	354.11	-	84.54	-	84.54	269.57
Others (Office Furniture)	51.06	15.72	-	66.78	-	23.90	-	23.90	42.88
Temporary Hutment	-	49.65	-	49.65	-	7.09	-	7.09	42.56
Total (i)	3,087.82	324.32	1.06	3,411.08	-	221.88	-	221.88	3,189.20
b Tangible Assets (Under Lease)									
Land*	2,322.35	-	-	2,322.35	-	21.94	-	21.94	2,300.41
Buildings	-	689.34	-	689.34	-	1.10	-	1.10	688.24
Total (ii)	2,322.35	689.34	-	3,011.69	-	23.04	-	23.04	2,988.65
TOTAL (i+ii)	5,410.17	1,013.66	1.06	6,422.77	-	244.92	-	244.92	6,177.85

A * No provision for amortisation has been made on land acquired under Perpetual Lease.

B The amount of Contractual Commitments for the acquisition of Property, Plant and Equipments is as follows-

(₹ in lakhs)

Particulars	Period	Upto 1 year	More than 1 year	Total
Land	As at March 31, 2017	82.73	-	82.73
	As at March 31, 2016	88.62	82.73	171.35
	As at April 1, 2015	92.72	171.35	264.07

C Lease / Title Deeds for the following Land and Buildings are pending for execution in the name of Company.

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(i) Land at MBP, Mehrauli Road, Ghitorni, New Delhi.	195.77	195.77	195.77
(ii) Land at Golf Link, New Delhi	157.97	157.97	157.97
(iii) Land at Raipur	310.95	310.95	310.95
(iv) Land at Faridabad	1,139.00	1,139.00	1,139.00
(v) Office Building at Arun Chambers, Mumbai	1.04	1.04	1.04
(vi) Office Building at Assam	363.70	363.70	308.02

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 (ii) and (v).

Note 3

Investment Property

(₹ in lakhs)

S. No.	Particulars	Gross Carrying Amount (At Cost)				Accumulated Depreciation				Net Book Value
		As at April 1, 2016	Additions	Disposals	As at March 31, 2017	As at April 1, 2016	Charge for the Year	On Disposals	As at March 31, 2017	As at March 31, 2017
a	Buildings	-	170.70	-	170.70	-	1.13	-	1.13	169.57
	TOTAL	-	170.70	-	170.70	-	1.13	-	1.13	169.57
	Previous Year	-	-	-	-	-	-	-	-	-

(i) Amounts recognised in Profit & Loss for Investment Properties:

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017
Rental Income	10.17
Direct Operating Expenses from property generating Rental Income (including Repair and Maintenance)	(0.14)
Profit from Investment Properties before depreciation	10.03
Depreciation	(1.13)
Profit from Investment Properties	8.90

(ii) Leasing Arrangements

Certain Investment Properties are leased to tenants under long-term operating leases with rentals payable monthly (Refer Note 40). The Company Capitalized ₹ 170.70 Lakhs from Inventory (Real Estate Completed Projects) as investment property during the financial year 2016-17. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is ₹ 31.36 Lakhs and for each of the following period:

(₹ in lakhs)

Particulars	As at March 31, 2017
Within one year	3.30
Later than one year but not later than 5 years	20.54
Later than 5 years	7.52

(iii) Fair value

(₹ in lakhs)

Particulars	As at March 31, 2017
Buildings	166.00

(iv) Description of Valuation Techniques used and key inputs to Valuation on Investment Properties:

Valuation Approach - The valuation of the Investment Property was conducted based on Direct Sales Comparison Method. This approach estimates value of the properties by comparing recent sales/ listings of similar interests in commercial shops located in the surrounding area. By analysing sales/ listings adjustments can be made for size, length and other relevant factors when comparing such sales/ listings against the properties. This approach is commonly used to value standard properties when reliable sales/ listings evidence is available.

Commercial property in same commercial complex was used for comparison and adjustments made for following factors

i) Listing Discount, ii) Location, iii) Size, and iv) Economic Obsolescence.

(v) All resulting fair value estimates for Investment Properties are included in level 2 Fair Value

Note 4

(₹ in lakhs)

Investments - Non Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investment in Equity Instruments :			
Investment in Subsidiaries	592.04	592.04	200.00
Share Application Money, Pending for Allotment *	3,570.00	-	-
Investment in Joint Ventures	203.40	203.40	3.40
Less: Aggregate amount of Impairment in Value of Investments	(3.40)	(3.40)	(3.40)
Other Investments:			
Investment in Joint Ventures	1,398.13	1,498.13	1,498.13
Total	5,760.17	2,290.17	1,698.13

* Amount showing investment made in Hindustan Steelworks Construction Limited of ₹ 3,570.00 Lakhs in this respect Allotment has been made on April 01, 2017. (Refer Note No - 46)

Note - 04A

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Aggregate Amount of Quoted Investments and Market Value there of	-	-	-
(b) Aggregate Amount of Unquoted Investments	5,763.57	2,293.57	1,701.53
(c.) Aggregate Amount of Impairment in Value of Investments	(3.40)	(3.40)	(3.40)
Total	5,760.17	2,290.17	1,698.13

Note - 04 B Details of Investment in Subsidiary Companies (Unquoted)

(₹ in lakhs)

S. No.	Particulars	Place of Business	Share of Profit (%)			Amount			Basis of Valuation
			March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Investment in Company								
	NBCC Services Limited - 20,00,000 equity shares of ₹10 each ,fully paid up	India	100.00%	100.00%	100.00%	200.00	200.00	200.00	Cost
2	NBCC Engineering & Consultancy Limited - 10,00,000 equity shares of ₹ 10 each ,fully paid up	India	100.00%	100.00%	-	100.00	100.00	-	Cost
3	NBCC GULF L.L.C - 175000 equity shares of 1 Omani Rial each ,fully paid up	Oman	70.00%	70.00%	-	292.04	292.04	-	Cost
	Total					592.04	592.04	200.00	

1200 equity shares in Subsidiary Companies are held in the name of nominees of the company.

Note - 04 C Detail of Trade Investments in Joint Ventures (Unquoted)

(₹ in lakhs)

S. No.	Particulars	Place of Business	Share of Profit (%)			Amount			Basis of Valuation
			March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Investment in Company								
	Real Estate Development & Construction Corporation of Rajasthan Limited - 2000000 equity shares of ₹ 10 each, fully paid up*	India	50.00%	50.00%	-	200.00	200.00	-	Cost
2	Jamal NBCC International (PTY) Limited Less: Provision for. diminution in the value of Investment Jamal NBCC International (PTY) Limited	Botswana	49.00%	49.00%	49.00%	3.40 (3.40)	3.40 (3.40)	3.40 (3.40)	Cost
	Investment in Association of Persons								
3	NBCC-R. K. Millen	India	50.00%	50.00%	50.00%	1,113.36	1,113.36	1,113.36	Cost
4	NBCC-MHG	India	50.00%	50.00%	50.00%	232.62	332.62	332.62	Cost
5	NBCC-AB	India	50.00%	50.00%	50.00%	52.15	52.15	52.15	Cost
	Total					1,598.13	1,698.13	1,498.13	

* 2 equity shares in Joint Venture Company are held in the name of nominees of the company.

Note - 05

(₹ in lakhs)

Other Financial Assets (Non Current)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Retention Money & Security Deposits with Clients	8,538.69	5,989.68	4,455.29
Total	8,538.69	5,989.68	4,455.29

Note - 06

Movements in Deferred Tax Assets

(₹ in lakhs)

Deferred Tax Assets (Net)	As at March 31, 2016	(Charged) / Credited to Profit & Loss	As at March 31, 2017
Deferred Tax Assets			
Arising on account of Temporary difference in Provision for Employee Benefits	2,280.23	238.78	2,519.01
Amount paid under VRS	260.63	(24.36)	236.27
Impairment Allowance	4,942.69	961.33	5,904.02
Provision for Research & Development	119.72	104.80	224.52
Provision for Warranty Charges	661.37	53.22	714.59
Provision for Onerous Contract	-	79.95	79.95
Provision for Other Contingency	-	16.37	16.37
Amortised Value of Financial Assets	776.47	(237.38)	539.09
Deferred Tax Liabilities			
Arising on account of Temporary difference in Depreciation	(241.52)	(38.44)	(279.96)
Total	8,799.59	1,154.27	9,953.86

(₹ in lakhs)

Deferred Tax Assets (Net)	As at April 1, 2015	(Charged) / Credited to Profit & Loss	As at March 31, 2016
Deferred Tax Assets			
Arising on account of Temporary difference in Provision for Employee Benefits	1,685.34	594.89	2,280.23
Amount paid under VRS	248.77	11.86	260.63
Impairment Allowance	3,441.74	1,500.95	4,942.69
Provision for Research & Development	107.16	12.56	119.72
Provision for Warranty Charges	501.82	159.55	661.37
Provision for Onerous Contract	-	-	-
Provision for Other Contingency	-	-	-
Amortised Value of Financial Assets	772.321	4.15	776.47
Deferred Tax Liabilities			
Arising on account of Temporary difference in Depreciation	(231.42)	(10.10)	(241.52)
Total	6,525.73	2,273.86	8,799.59

Note - 07

(₹ in lakhs)

Other Non Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital Advances	2,340.89	1,422.55	-
Total	2,340.89	1,422.55	-

For Amount of Capital Commitments for the acquisition of Capital Assets (Refer Note No - 36)

Note - 08

(₹ in lakhs)

Inventories	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Raw Materials and components		19.10		166.75		330.92
Land Bank		63,066.10		65,409.48		65,594.08
Work-in-progress						
(i) Construction Work in Progress	84,046.16		65,366.89		29,506.27	
(ii) Completed Projects *	9,565.43	93,611.59	11,031.35	76,398.24	16,743.91	46,250.18
Stores and spares		5.01		2.24		3.41
Loose Tools		56.85		65.85		74.70
Scrap		16.94		27.37		31.43
Centering, Shuttering and Scaffolding		245.49		266.74		282.37
Hostel Staff Camp Equipments		0.38		0.82		0.85
Finished Goods		15.48		18.77		19.09
Total		1,57,036.94		1,42,356.26		1,12,587.03

* Work in Progress for Completed Projects includes ₹ 916.96 Lakhs (Previous Years March 31, 2016 ₹ 916.96 Lakhs & April 1, 2015 ₹ 916.96 Lakhs) as Company's share in a Jointly Developed Project. Company has 76.98% Interest in NBCC - Agartala Municipal Corporation (Joint Operation)

Note - 09

(₹ in lakhs)

Current Investments	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investment in Mutual Funds			
Investment in Liquid Fund Cash Plan	4,724.61	20,789.22	13,486.71
Total	4,724.61	20,789.22	13,486.71

Note - 09 A

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Aggregate Amount of Quoted Investments and Market Value thereof	-	-	-
(b) Aggregate Amount of Unquoted Investments	4,724.61	20,789.22	13,486.71
(c.) Aggregate Amount of Impairment in Value of Investments	-	-	-
Total	4,724.61	20,789.22	13,486.71

Note - 09 B

(₹ in lakhs)

Details of Current Investments	No. of Units			Amount		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Others - Unquoted Mutual Funds						
UTI Liquid Cash- Institutional Plan-Daily Dividend-Reinvestment, Fully Paid	4,63,448.58	1,96,322.18	-	4,724.61	2,001.40	-
IDBI Liquid Fund - Daily Dividend - Reinvestment, Fully Paid	-	-	1,51,235.51	-	-	1,514.00
SBI Premier Liquid Fund - Direct Plan - Daily Dividend, Fully Paid	-	11,41,290.97	5,98,271.44	-	11,450.00	6,002.16
Canara Robeco Liquid Fund Direct Plan - Daily Dividend Reinvestment, Fully Paid	-	7,29,767.85	5,93,789.23	-	7,337.82	5,970.55
Total	4,63,448.58	20,67,381.00	13,43,296.18	4,724.61	20,789.22	13,486.71

Note - 10

(₹ in lakhs)

Trade Receivables	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Secured:						
- Considered Good		-		-		-
Unsecured:						
- Considered Good	2,31,309.17		1,93,961.09		1,64,892.75	
- Considered Doubtful	443.81	2,31,752.98	443.81	1,94,404.90	409.01	1,65,301.76
Impairment Allowance :						
- Unsecured, Considered Good	12,629.16		10,431.94		7,566.45	
- Unsecured, Considered Doubtful	443.81		443.81		409.01	
- Material Account	18.95	13,091.92	18.95	10,894.70	18.95	7,994.41
Total		2,18,661.06		1,83,510.20		1,57,307.35

Note - 11

(₹ in lakhs)

Cash and Cash Equivalents	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks in Current Account *	8,616.06	10,351.31	18,547.31
Cash in hand	0.01	0.24	0.73
Remittances in Transit	447.52	424.26	1,343.89
Stamps in Hand	-	-	0.02
Cheques in Hand	-	-	5.46
Flexi Deposits upto 3 months Original Maturity **	1,00,576.17	61,242.76	46,811.46
Total	1,09,639.76	72,018.57	66,708.87

* Includes Balances in Unpaid Dividend Account

10.80

6.62

3.11

** Includes Balances in Interim Dividend Account

1,192.50

-

-

** Includes Interest Accrued on Flexi Deposits

36.80

-

-

Note - 12

(₹ in lakhs)

Bank Balance Other Than Above	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Other Bank Balances			
Flexi Deposits having Original Maturity more than 3 months.	24,928.31	16,673.81	-
Fixed Deposits having Original Maturity more than 3 months.*	20,727.87	25,367.91	40,854.56
Total	45,656.18	42,041.72	40,854.56
* Includes Fixed Deposits with Banks under Lien	57.10	35.00	35.00
* Includes Interest Accrued on Fixed Deposits	202.03	708.71	1,617.12

The following Bank Balances out of Note 11 & 12 above are held in the Separate Bank Accounts maintained on behalf of Clients / Ministries:- (₹ in Lakhs)

Bank Balance held on behalf of Ministries/Clients	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks in Current Account	2,451.40	2,611.44	2,878.87
Flexi Deposits upto 3 months Original Maturity	96,523.17	61,242.76	46,811.46
Flexi Deposit having Original Maturity more than 3 months.	24,928.31	16,673.81	-
Total	1,23,902.88	80,528.01	49,690.33

Note - 13

(₹ in lakhs)

Other Financial Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Earnest Money & Security Deposits	912.07	865.97	717.26
Retention & Security Deposit with Clients	13,921.21	2,385.80	2,573.16
Advance to Clients	8,834.26	-	-
Advance Recoverable from Staff	141.57	98.24	115.10
Interest Recoverable	138.93	160.80	1,320.30
Unbilled Revenue *	13,056.26	7,232.69	5,483.03
Other Financial Assets**	2,195.51	1,632.89	1,812.82
Total	39,199.81	12,376.39	12,021.67

* Disclosure in pursuant to Guidance Note issued by the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) & Indian Accounting Standard (Ind AS) - 11 (Refer Note 23B & 23C respectively)

** Includes outstanding advance of ₹1300.00 Lakhs (Previous Year ₹ 1300.00 Lakhs) recoverable from Indian Drugs and Pharmaceuticals Limited (IDPL), a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial & Financial Reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via notification dated November 25, 2016 during the year and The company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceedings, the company considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery and no provision is required in respect of such advance.

Note - 14

(₹ in lakhs)

Current Tax Assets (Net)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance Income Tax	53,747.79	38,420.11	32,525.52
Less: Provision for Taxation	49,771.18	34,951.68	30,478.68
Total	3,976.61	3,468.43	2,046.84

Note - 15

(₹ in lakhs)

Other Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance Fringe Benefit Tax	6.86	6.86	6.86
Advances to PRWs, Suppliers & Others (Net)*	32,458.75	36,510.36	40,737.52
Prepaid Expenses	226.11	290.69	168.14
Balances with Government Authorities	7,614.08	5,411.38	3,723.31
Total	40,305.80	42,219.29	44,635.83
*Includes amount receivable from Subsidiary companies.	66.46	7.83	-

Note - 16

(₹ in lakhs)

Equity Share Capital	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Amount	Number	Amount	Number	Amount
Authorised:						
Equity Shares of ₹ 2/- (Previous Year ₹ 10) each	1,00,00,00,000	20,000.00	15,00,00,000	15,000.00	12,00,00,000	12,000.000
Issued, Subscribed & Paid up						
Fully paid up Equity Shares of ₹2/- (Previous Year ₹ 10) each	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
Total	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00

Note - 16 A

(₹ in lakhs)

Equity Share Capital	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	60,00,00,000	12,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
Add : Shares issued during the year	30,00,00,000	6,000.00	-	-	-	-
Shares outstanding at the end of the year	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00

Note - 16 B

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

Name	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage
President of India	67,50,00,000	75.00	10,80,00,000	90.00	10,80,00,000	90.00
Life Insurance Corporation of India Limited	6,55,06,939	7.28	-	-	-	-

Note - 16 C

The Company has only one class of Equity Shares having a par value of ₹ 2 per share. Each shareholders is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note - 16 D

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

During the year 2016-17, 300000000 Equity Shares of ₹ 2/- each were issued as fully paid Bonus Shares with rights pari passu with existing Equity Shares.

Note - 16 E

Company has split face value of equity share from ₹ 10/- each to ₹ 2/- per share as approved by the shareholders of the Company through postal ballot on June 02, 2016

Note - 16 F

Reserves and Surplus

Nature and purpose of Other Reserves

Retained Earnings

Retained Earning represent the undistributed profits of the Company.

General Reserve

General Reserve represents the statutory reserve, this is in accordance with Corporate law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a company can declared dividend, however under Companies Act, 2013 transfer of any amount to General Reserve is at the discretion of the Company.

Other Comprehensive Income

Other Comprehensive Income represents balance arising on account of Gain/(Loss) booked on Re-measurement of Defined Benefit Plans.

Note - 17

(₹ in lakhs)

Non-Current - Financial Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Borrowing			
From Other Parties :			
Deferred Payment Liabilities	-	527.32	1,032.12
Total	-	527.32	1,032.12

Note - 18

(₹ in lakhs)

Provisions- Non Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provisions for Employee Benefits :			
Leave Encashment	4,072.49	4,162.66	4,399.73
Travelling Allowance on Superannuation	40.45	38.32	37.99
Post Retirement Medical Benefit	2,350.63	1,817.26	-
Long Service Awards	134.19	-	-
Other / Contingencies	47.30	52.44	52.44
Total	6,645.06	6,070.68	4,490.16

For movements in each class of Provision during the Financial Year (Refer Note 22A & 22B)

Note - 19

(₹ in lakhs)

Trade Payables	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Due to Micro, Small and Medium Enterprises	-	-	-
Due to Others*	2,53,454.99	1,78,487.86	1,49,714.09
Amount withheld against Work	877.84	783.26	750.21
Total	2,54,332.83	1,79,271.12	1,50,464.30
*Includes amount payable to Subsidiary Companies.	1,696.86	1,514.81	-

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

Note - 20

(₹ in lakhs)

Other Financial Liabilities (Current)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current Maturities of Long Term Borrowing	593.46	635.71	665.12
Earnest Money & Security Deposits*	63,929.35	56,639.67	48,543.15
Other Payables	8,122.45	5,167.66	3,195.70
Unclaimed Dividend	10.80	6.62	3.11
Interim Dividend Payable	1,192.50	-	-
Total	73,848.56	62,449.66	52,407.08
*Includes amount payable to Subsidiary Companies.	7.18	1.65	-

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

Note - 21

(₹ in lakhs)

Other Current Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Taxes Payable	12,781.24	10,471.82	8,271.25
Advance from Clients	1,29,934.16	1,28,675.11	1,15,402.03
Revenue Received in Advance*	3,636.36	11.95	737.76
Total	1,46,351.76	1,39,158.88	1,24,411.04

* Disclosure in pursuant to para 42 of Indian Accounting Standard (Ind AS) -11 Construction Contracts. (Refer Note No - 23C)

Note - 22

(₹ in lakhs)

Provisions-Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for Employee Benefits:			
Gratuity	-	527.46	328.22
Leave Encashment	602.93	547.21	428.93
Travelling Allowance on Superannuation	5.30	4.19	3.17
Post Retirement Medical Benefit	19.80	19.11	-
Long Service Awards	52.91	-	-
Provision for Warranty Charges	2,064.81	1,911.00	1,450.00
Provision for Research & Development	648.76	345.92	309.63
Provision for CSR Activities	128.63	166.65	610.36
Provision for Onerous Contracts	231.02	-	-
Total	3,754.16	3,521.54	3,130.31

For movements in each class of Provision during the Financial Year (Refer Note 22A & 22B)

Disclosure under Ind AS -37 on "Provisions, Contingent Liabilities and Contingent Assets":**Movement in Provisions****Note - 22A**

Movements in each class (Current & Non Current) of provision during the financial year, are set out below: (₹ in lakhs)

Particular	Provision for Warranty Charges	Provision for Research & Development	Provision for CSR Activities	Provision for Onerous Contracts	Other / Contingencies
As at April 1, 2016	1,911.00	345.92	166.65	-	52.44
Provision made during the year	153.81	308.80	-	231.02	-
Less : Paid during the year	-	5.96	38.02	-	5.14
As at March 31, 2017	2,064.81	648.76	128.63	231.02	47.30

Particular	Gratuity	Leave Encashment	Travelling Allowance on Superannuation	Post Retirement Medical Benefit	Long Service Awards
As at April 1, 2016	527.46	4,709.87	42.51	1,836.37	-
Provision made during the year	436.36	1,009.83	5.06	501.59	187.10
Less : Paid during the year	963.82	1,044.28	1.82	(32.47)	-
As at March 31, 2017	-	4,675.42	45.75	2,370.43	187.10

Note - 22 B

The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

Gratuity

The Company has a defined benefit 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 in accordance with Gratuity Act 1972. 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 provision for the year 2016-17 is ₹ 436.36 Lakhs (Previous Year ₹ 411.90 Lakhs).

Earned Leave

The Company has a other long term 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 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Earned Leave Encashment as on March 31, 2017 is ₹ 3590.19 lakhs (Previous Year ₹ 3662.99 Lakhs).

Sick Leave

The Company has a other long term benefit plan for Sick 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 Sick 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 Sick leave shall be allowed for this purpose. The liability for the year 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Sick Leave Encashment as on March 31, 2017 is ₹ 1085.23 lakhs (previous year ₹ 1046.87 Lakhs).

Travelling Allowance on Superannuation

The cumulative liability for Travelling Allowance to be paid to the employees on superannuation (exit) as on March 31, 2017 is ₹ 45.75 lakhs (previous year ₹ 42.51 Lakhs) based on actuarial valuation.

Post Retirement Medical Benefits

The Company is having a defined benefit plan for Post Retirement Medical Benefits payable to the employees and the retirees of the company. The liability for the year 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Post Retirement Medical Benefits as on March 31, 2017 is ₹ 2370.42 lakhs (Previous Year ₹ 1836.37 Lakhs).

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 November 26, 2008. The scheme is managed by a separate Trust formed in the year 2012-13 for the purpose. The contribution for pension amounting to ₹ 763.96 lacs (Previous Year ₹ 757.32 Lacs) has been paid during the year 2016-17.

Long Service Awards

The Company has introduced a Scheme of Long Service Awards during the Financial Year 2016-17 covering all the Employees below Board Level who are on the regular roll as on September 3, 2016 onwards and completed (i) 30 Years of Service or more (ii) 35 Years of Service or more. The company has recognised a liability of ₹ 187.10 Lakhs during the Financial Year 2016-17 on the basis of Actuarial Valuation

a) The amounts recognized in the Balance Sheet is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Present value of obligations as at the end of year	2016-17	10,251.27	3,590.20	1,085.24	45.75
	2015-16	10,058.06	3,662.99	1,046.87	42.51
Fair value of plan assets as at the end of the year	2016-17	10,520.51	-	-	-
	2015-16	9,530.59	-	-	-
Funded status	2016-17	-	-	-	-
	2015-16	-	-	-	-
Net Assets/(Liability) recognized in balance sheet	2016-17	269.24	(3,590.20)	(1,085.24)	(45.75)
	2015-16	(527.47)	(3,662.99)	(1,046.87)	(42.51)
Company's best estimate of expense for the next Annual reporting period		389.93	595.82	176.17	5.19

b) Expense recognized in Statement of Profit and Loss is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Current Service Cost	2016-17	394.16	230.45	55.41	1.66
	2015-16	390.44	196.54	48.20	1.59
Past Service Cost	2016-17	-	-	-	-
	2015-16	-	-	-	-
Interest Cost on Defined Benefit Obligation	2016-17	804.64	293.04	83.75	3.40
	2015-16	768.84	312.37	73.92	3.29
Interest Income on Plan Assets	2016-17	762.45	-	-	-
	2015-16	747.38	-	-	-
Net Actuarial (Gain) / Loss recognized in the period	2016-17	-	277.47	69.71	-
	2015-16	-	607.17	139.49	-
Expenses recognized in Statement of Profit and Loss	2016-17	436.36	800.96	208.87	5.06
	2015-16	411.90	1,116.08	261.62	4.88

c) Expenses recognized in Other Comprehensive Income is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Actuarial (Gains)/Loss on Defined Benefit Obligation	2016-17	(59.61)	-	-	0.24
	2015-16	(180.38)	-	-	2.34
Actuarial (Gains)/Loss on Asset	2016-17	88.12	-	-	-
	2015-16	73.76	-	-	-
Unrecognized actuarial Gain/(Loss) recognized in Other Comprehensive Income	2016-17	28.51	-	-	0.24
	2015-16	(106.62)	-	-	2.34

d) Reconciliation of Opening and Closing balances of Defined Benefit Obligation is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Present Value of Obligations as at beginning of year	2016-17	10,058.06	3,662.99	1,046.87	42.51
	2015-16	9,610.46	3,904.60	924.06	41.16
Acquisition Adjustment	2016-17	26.30	77.90	13.05	-
	2015-16	10.64	24.34	-	-
Interest Cost	2016-17	804.64	293.04	83.75	3.40
	2015-16	768.84	312.37	73.92	3.29
Current Service Cost	2016-17	394.16	230.45	55.41	1.66
	2015-16	390.44	196.54	48.20	1.59
Actuarial (Gains)/Losses arising from Changes in Demographic Assumptions	2016-17	-	-	-	-
	2015-16	-	-	-	-
Changes in Financial Assumptions	2016-17	(5.55)	(2.28)	(0.62)	1.03
	2015-16	-	-	-	-
Experience Adjustments	2016-17	65.16	279.75	70.32	(1.27)
	2015-16	180.38	607.17	139.49	(2.34)
Past Service Cost	2016-17	-	-	-	-
	2015-16	-	-	-	-
Benefits Paid	2016-17	(1,091.51)	(951.66)	(183.56)	(1.58)
	2015-16	(902.70)	(1,382.03)	(138.80)	(1.18)
Present value of obligations as at end of year	2016-17	10,251.26	3,590.19	1,085.24	45.75
	2015-16	10,058.06	3,662.99	1,046.87	42.51

e) Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Fair Value of plan assets as on beginning of year	2016-17	9,530.59	-	-	-
	2015-16	9,342.23	-	-	-
Interest Income	2016-17	762.45	-	-	-
	2015-16	747.38	-	-	-
Re-measurement Gain/(Loss) – return on plan assets excluding amounts included in net interest expense)	2016-17	88.12	-	-	-
	2015-16	73.76	-	-	-
Contributions from the employer	2016-17	1,230.85	-	-	-
	2015-16	269.93	-	-	-
Benefits paid	2016-17	(1,091.51)	-	-	-
	2015-16	(902.70)	-	-	-
Fair value of Plan Assets at the end of year	2016-17	10,520.50	-	-	-
	2015-16	9,530.60	-	-	-

f) Actuarial Assumptions are as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Discount Rate	2016-17	7.50%	7.50%	7.50%	7.50%
	2015-16	8.00%	8.00%	8.00%	8.00%
Expected rate of Future Salary Increase	2016-17	5.00%	5.00%	5.00%	-
	2015-16	5.50%	5.50%	5.50%	-
Retirement Age	2016-17	60 years	60 years	60 years	60 years
	2015-16	60 years	60 years	60 years	60 years
Ages		Withdrawal Rate	Withdrawal Rate	Withdrawal Rate	Withdrawal Rate
Up to 30 Years	2016-17	3.00%	3.00%	3.00%	3.00%
	2015-16	3.00%	3.00%	3.00%	3.00%
From 31 to 44 years	2016-17	2.00%	2.00%	2.00%	2.00%
	2015-16	2.00%	2.00%	2.00%	2.00%
Above 44 years	2016-17	1.00%	1.00%	1.00%	1.00%
	2015-16	1.00%	1.00%	1.00%	1.00%

Mortality rates inclusive of provision for disability -100% of IALM (2006 – 08)

Risks Associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:

Salary Increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment Risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount Rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

g) Maturity Profile of Defined Benefit Obligation is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Duration of defined benefit obligation					
Duration (years)					
1	2016-17	1,274.68	43.93	163.54	-
2	2017-18	879.22	59.41	16.66	-
3	2018-19	635.57	137.22	45.05	-
4	2019-20	586.63	423.84	128.15	-
5	2020-21	445.54	420.73	129.00	-
Above 5	2022 Onwards	6,429.63	2,505.06	602.84	-
Total		10,251.27	3,590.19	1,085.24	-

h) Summary of Membership Data:

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
Number of Employees	1944	1997
Total Monthly Salary for Gratuity (₹ in Lakhs)	982.71	957.57
Total Monthly Salary for leave availment (₹ in Lakhs)	1,965.41	1,915.14
Total Monthly Salary Travelling Allowance (₹ in Lakhs)	N.A	N.A
Average Past Service (Years)	24.36	24.01
Average Age (Years)	49.38	49.86
Average remaining Working Life (Years)	10.62	10.14

i) Major Categories of Plan Assets (as percentage of total plan assets) is as under:

(₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Fund Managed by Insurer	2016-17	100%	-	-	-
	2015-16	100%	-	-	-

j) Sensitivity analysis is as under : Impact of the Change in Discount Rate

(₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Impact due to Increase of 0.50%	2016-17	(230.03)	(93.46)	(25.35)	(1.09)
Impact due to Decrease of 0.50%	2016-17	240.14	98.84	26.62	1.13

Impact of the Change in Salary Increase

(₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Impact due to Increase of 0.50%	2016-17	244.79	100.77	27.14	-
Impact due to Decrease of 0.50%	2016-17	(236.49)	(96.07)	(26.06)	-

*Changes in Defined Benefit Obligation due to 0.5% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Note - 23

(₹ in lakhs)

Revenue from Operations	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Value of Services		
Value of Work Done	6,21,116.95	5,73,455.87
Total	6,21,116.95	5,73,455.87

Note - 23 A

(₹ in lakhs)

Gross income derived from Services are as under:	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Project Management Consultancy	5,49,173.93	4,98,657.87
Real Estate	18,534.45	27,136.98
Engineering, Procurement & Construction	53,408.57	47,661.02
Total	6,21,116.95	5,73,455.87

Note - 23 B

Disclosure in pursuant to para 9.2 of Guidance Note issued by the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Aggregate amount of Costs incurred to date	1,28,628.59	96,771.68
Aggregate amount of Profit recognised to date	20,109.68	17,625.91
Amount of Advances received	123.55	35.02
Amount of Work in Progress and the value of Inventories	84,046.16	65,366.89
Excess of Revenue recognised over actual bills raised (Unbilled Revenue).	10,642.52	6,307.34

Note - 23 C

Disclosure in pursuant to para 42 of Indian Accounting Standard (Ind AS) -11 Construction Contracts.

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Aggregate amount of Costs incurred to date	3,22,730.47	2,66,154.90
Aggregate amount of Profit recognised to date	43,103.53	40,904.42
Amount of Advances received	2,544.76	5,880.94
Gross amount Due from Customers for Work Done (Unbilled revenue)	2,413.74	925.35
Gross amount Due to Customers for Work Done (Advance Revenue)	3,636.36	11.95
Retention amount by Customers for Contracts in progress as at the end of Financial Year	5,538.90	2,611.84

Note - 24

(₹ in lakhs)

Other Operating Revenues	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Miscellaneous Receipts	3,223.13	1,675.00
Unadjusted Credit Balances Written Back	3,598.15	6,111.90
Provisions Written Back - Advances to PRW & Others	0.38	-
Total	6,821.66	7,786.90

Note - 25

(₹ in lakhs)

Other Income	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
Banks Interest Gross	6,474.46		6,309.42	
Less: Interest passed to Clients	4,718.46	1,756.00	3,619.03	2,690.39
Interest on Advance from Contractor		4,130.96		5,210.07
Interest on Advance from Staff		0.19		0.07
Interest Others	1,101.19		175.61	
Less: Interest passed to Others	476.56	624.63	-	175.61
Rent		518.47		537.33
Dividend on Liquid Cash Plan		315.27		527.16
Dividend from Subsidiaries		220.00		-
Interest income on Unwinding of Financial Instruments		1,221.30		790.30
Gain / Loss on Derecognition of Financial Asset / Liabilities (Ind AS)		80.77		-
Net Gain/(Loss) on Sale of Assets		(9.88)		3.53
Share of Profit from Joint Venture		-		141.50
Total		8,857.71		10,075.96

Note - 26

(₹ in lakhs)

Land Purchased & Materials Consumed	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
Land Purchased for Real Estate Projects		401.08		20,771.61
Material Cost				
Inventory at the beginning of the year	199.36		362.36	
Add: Purchases	470.89		2,346.97	
Less: Inventory at the end of the year	36.04		199.36	
Less: Transfers, Returns & Sales	34.42		121.01	
Add: Carriage & Freight Inward	0.41	600.20	2.02	2,390.98
Total		1,001.28		23,162.59

Note - 27

(₹ in lakhs)

Change in Inventories of Real Estate Projects	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
(Increase) / Decrease in Inventory				
Land Bank				
Opening Balance	65,409.48		65,594.08	
Adjustments/ Transfers during the year	(2,588.02)		299.03	
Closing Balance	63,066.10		65,409.48	
(Increase) / Decrease in Land Bank (A)	(244.64)		483.63	
Work In Progress				
Opening Balance	76,398.24		46,250.18	
Adjustments/ Transfers during the year	2,232.19		(339.88)	
Closing Balance	93,611.59		76,398.24	
(Increase) / Decrease in WIP (B)	(14,981.16)		(30,487.94)	
Net (Increase) / Decrease in Inventories/ Work in Progress(A+B)	(15,225.80)		(30,004.32)	

Note - 28

(₹ in lakhs)

Work and Consultancy Expenses	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Work Expenses (with material)	5,58,794.88	5,16,521.82
Work Expenses (without material)	7,906.35	5,695.75
Consultancy	3,652.86	2,638.83
Total	5,70,354.09	5,24,856.40

Note - 29

(₹ in lakhs)

Employee Benefits Expense	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Salaries and Incentives*	18,058.81	15,742.26
Contributions to Provident and Other Fund	1,431.43	1,393.52
Contribution for Pension Fund	763.96	757.32
Gratuity Fund Contributions	436.36	411.90
Post Retirement Medical Benefit	501.59	1,824.86
Leave Encashment	1,009.83	1,377.70
Travelling Allowance-Superannuation	5.06	4.88
Staff Welfare Expenses	1,401.81	608.91
Total	23,608.85	22,121.35

* The above expenses includes provision of ₹ 2201.32 Lakhs on estimated basis on account of Wage Revision due to Employees w.e.f January 01, 2017

Note - 29 A

The Remuneration of Key Managerial Personnel including Chairman-cum-Managing Director, Functional Directors and Company Secretary included in various schedules to Statement of Profit & Loss is as under:-

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Salaries and Incentives	129.27	190.30
Provident Fund Contribution	10.57	10.25
Pension Fund Contribution	6.15	5.85
Provision for Retirement Benefits (On Actuarial Basis)	75.16	19.81
Total	221.15	226.21

Note - 30

(₹ in lakhs)

Finance Costs	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Interest Expenses on Unwinding of Financial Instruments	72.15	131.62
Total	72.15	131.62

Note - 31

(₹ in lakhs)

Other Expenses	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Advertisement	494.04	577.38
Auditor's Remuneration	39.25	39.64
Bank Charges & Guarantee Commission	117.03	131.37
Carriage & Freight (General)	21.35	16.58
Conference & Management Development Expenses	386.70	500.16
CSR Expenditure	835.47	426.83
Director's Sitting Fee	13.05	-
Entertainment	27.13	36.10
Exchange Loss	-	12.52
Hire Charges	80.88	108.94
Insurance	16.85	32.24
Internal Audit Expenses	17.22	15.79
Interest Others	44.92	41.15
Legal & Professional Charges	272.36	297.28
Miscellaneous Expenses	210.21	337.68
Other Consumables:		
(i) CSS	28.97	22.36
(ii) Loose Tools	12.85	8.84
(iii) Laboratory Equipments	0.48	0.43
(iv) Hostel/ Staff Equipment	0.01	0.02
Postage & Telephone	163.85	105.28
Printing & Stationery	132.11	199.46
Provision for Loans & Advances	561.96	1,436.74
Provision for Trade Receivables	2,197.21	2,865.49
Provision for Research & Development	308.80	277.30
Provision for Warranty Charges	153.81	461.00
Rates & Taxes	332.15	258.60
Rent	152.51	176.35
Repairs & Maintenance		
(i) Plant & Machinery/Vehicles	42.35	41.63
(ii) Buildings	355.75	
(iii) Others	56.19	61.92
Running Expenses of Plant & Machinery/ Vehicles	77.41	56.35
Travelling & Conveyance	607.27	618.01
Water, Electricity & Allied charges	139.38	335.24
Total	7,899.52	9,814.24

Note - 31 A

(₹ in lakhs)

Payment to Auditors	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Audit fee	17.50	20.00
Tax Audit	5.25	5.00
Quarterly Limited Review	8.25	6.00
Corporate Governance	2.00	4.60
Reimbursement of Expenses	1.50	2.69
Service Tax paid on Above	4.75	1.35
Total	39.25	39.64

In the Previous Year, Payment to Auditors includes ₹ 2.50 Lakhs for Audit Fee, ₹ 0.50 Lakh for Tax Audit & ₹ 2.00 Lacs for Corporate Governance related for year 2014-15.

Note - 32

(₹ in lakhs)

Write offs :	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Trade Receivables	-	276.28
Loans and Advances	60.15	313.37
Loss on sale of Stores & WIP Inventory	0.39	5.70
Total	60.54	595.35

Note - 33

(₹ in lakhs)

Tax Expenses	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Tax expense comprises of:		
Current Income Tax	16,455.01	13,974.09
Deferred Tax	(1,154.27)	(2,273.86)
Taxation in Respect of Earlier Year	(1,645.47)	-
Total	13,655.27	11,700.23

Note - 33 A

The major components of Income Tax Expense and the reconciliation of Expected Tax Expense based on the Domestic Effective Tax Rate of the Company and the reported Tax Expense in Profit or Loss are as follows:

(₹ in lakhs)

Tax Reconciliation	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Accounting Profit before Tax from Continuing Operations	48765.06	40396.58
Accounting Profit before Income Tax	48,765.06	40,396.58
At India's Statutory Income Tax Rate	34.608%	34.608%
Income Tax	16,876.61	13,980.45
Tax effect due to Non-Taxable Income	(185.25)	(231.41)
Effect of Tax Incentive	(1,630.55)	(2,084.58)
Effect of Exempt Non-Operating Income	-	(55.79)
Effect of Non-Deductible Expenses	239.93	162.16
Additional deduction on Research and Development Expense	-	(70.60)
Tax in respect of Earlier Years	(1,645.47)	-
Tax Expense	13,655.27	11,700.23
Actual Tax Expense	13,655.27	11,700.23

Note - 34

(₹ in lakhs)

Other Comprehensive Income	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Remeasurement Gains / (Losses) on Defined Benefit Plans	28.75	(104.28)
Income Tax related to above	(9.95)	36.09
Total	18.80	(68.19)

Note - 35

Earning per Share (EPS) is computed in accordance with Indian Accounting Standard (Ind AS-33) on "Earning per Share"

(₹ in lakhs)

Earnings per Equity Share	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Profit attributable to Equity Holders		
Continuing Operations	35,109.79	28,696.35
Discontinued Operation	-	-
Profit attributable to Equity Holders for basic Earnings	35,109.79	28,696.35
Profit attributable to Equity Holders adjusted for the effect of dilution	35,109.79	28,696.35
Weighted average number of Equity shares for basic EPS*	90,00,00,000	90,00,00,000
Face Value per Equity Share (₹)	2.00	2.00
Earnings per Equity Share (for continuing operation):		
(1) Basic (in ₹)	3.90	3.19
(2) Diluted (in ₹)	3.90	3.19

* Company has split face value of equity share to ₹ 2/- per share as approved by the shareholders of the Company through postal ballot on June 02, 2016

* 300000000 equity shares of ₹ 2/- each were issued as fully paid Bonus Shares with rights pari passu with existing equity shares during the year 2016-17 as approved by Shareholders of the company through Postal Ballot on February 22, 2017 As per para 26 of Ind AS on Earning per Share (Ind AS -33), Per Share calculation for the current year & previous year are based on new number of equity shares.

Note - 36

(₹ in lakhs)

Contingent Liabilities, Contingent Assets and Commitments (To the extent not provided for)	As at Maarch 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Contingent Liabilities			
Claims against the Group not acknowledged as debts. Counter claims of the Corporation against these claims amounting to ₹ 13874.44 lakhs (March 31, 2016 ₹ 17023.42 lakhs & April 1, 2015 ₹ 16063.46 Lakh) not accounted for in books.	22,897.41	34,751.07	29,863.01
Demand in respect of taxes not accepted by company			
i) Value Added Tax Including Interest & Penalty as per demand notice order (Company is contesting these demands Including demand of ₹ 40480.18 Lakhs, chances of which in opinion of the Management are remote.	42,112.52	41,801.93	619.62
ii) Service Tax (Company is contesting demands)	2,011.50	2,606.12	2,032.12
Income Tax:			
iii) Demands raised by Income Tax Department but not accepted by the company.	2,424.14	2,280.46	2,125.72
iv) Appeals decided in favour of company but department has filed further appeals	35.63	161.14	621.72
v) Property Tax deposited under Protest	686.81	686.81	-
vi) Employee Provident Fund demand (Company is contesting Demand)	152.49	152.49	152.49
Bank Guarantees for performance, Earnest Money Deposits and Security Deposits	41,839.86	43,912.39	40,713.50
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	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	NOT ASCERTAINABLE
(b) Contingent Assets			
i) Value Added Tax Including Interest & Penalty (Refer Note 36 (a) (i)) is fully payable by the Client in the event of confirmation of demand.	40,480.18	40,480.18	-
(c) Commitments			
Capital Commitments for the acquisition of Capital Assets	328.28	1,246.62	-

Note - 37

Dividend and Reserves

(₹ in lakhs)

Distribution Made and Proposed	As at March 31, 2017	As at March 31, 2016
Cash Dividends on Equity Share declared and Paid		
Final Dividend	12,000.00	6,600.00
Dividend Distribution Tax on Final Dividend	2,442.92	1,343.61
Interim Dividend	4,770.00	-
Dividend Distribution Tax on Interim Dividend	971.06	-

- A) Proposed Dividend ₹ 1.10 per share on face value of ₹ 2.00 per share (previous year ₹ 2 per share on face value of ₹ 2 per share)
- B) Proposed Dividend per share for the year is after considering sub division of the equity shares of the company to face value of ₹ 2.00 per share by shareholders of the company through postal ballot on June 2, 2016.
- C) Proposed Dividend is subject to approval of Shareholders in ensuing general meeting of the company.

Note - 38

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below.

(Amount in ₹)

Particulars	SBN's*	Other Denomination Notes	Total
Closing Cash in hand as on 08 November 2016	500.00	21,477.00	21,977.00
(+) Permitted Receipts	-	36,02,820.00	36,02,820.00
(-) Permitted Payments	-	30,18,821.00	30,18,821.00
(-) Amount Deposited in Banks	500.00	6,02,970.00	6,03,470.00
Closing Cash in hand as on December 30, 2016	-	2,506.00	2,506.00

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the November 08, 2016.

Note - 39

Related party transactions

Subsidiaries

NBCC Services Limited
NBCC Engineering &
Consultancy Limited
NBCC GULF L.L.C

Joint Ventures

NBCC - MHG
NBCC - AB
NBCC - R. K. Millen
Real Estate Development & Construction
Corporation of Rajasthan Limited
Jamal NBCC International (PTY) Limited

Key Managerial Personnel (KMP)

Dr. Anoop Kumar Mittal (Chairman-cum-Managing Director)
Mr. S. K. Pal, Director (Finance)
Mr. S. K. Chaudhary, Director (Projects) (Ceased to be Director
w.e.f. October 28, 2016)
Mr. Rajendra Chaudhari, Director (Commercial)
Mrs. Deepti Gambhir (Company Secretary)

(₹ in lakhs)

Nature of Transaction	March 31, 2017					March 31, 2016				
	Joint Ventures				KMP	Joint Ventures				KMP
	NBCC- MHG	NBCC- AB	Jamal NBCC International	NBCC R. K. Millen		NBCC- MHG	NBCC- AB	Jamal NBCC International	NBCC R. K. Millen	
Nature of Transaction :										
Amount Received	292.64	-	-	-	-	293.00	-	-	-	-
Advances for works	-	-	-	-	-	-	-	-	-	-
Share of Profit from Joint Venture	-	-	-	-	-	141.50	-	-	-	-
Repayment of Investments	100.00	-	-	-	-	-	-	-	-	-
Managerial Remuneration	-	-	-	-	221.15	-	-	-	-	226.21
Outstanding Balances										
Amount Receivable	359.03	1,247.18	-	-	-	640.14	1,247.18	-	-	-
Managerial Remuneration	-	-	-	-	-	-	-	-	-	-

Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.

Disclosures in respect of Key Managerial Personnel remuneration are given in Note No. - 29A

In accordance with para 25 of Indian Accounting Standard (Ind As - 24) Related Party Disclosure, no disclosure is required for Subsidiary Companies/ Joint Venture Entities which can be treated as state controlled enterprises (i.e ownership by Central/ State Government, directly or Indirectly, is more than 50% of voting rights)

Note - 40

Operating Leases – Lessee

The Company's significant leasing arrangements are in respect of operating leases relating to its leased office premises. These lease arrangements which are cancellable, are generally renewable by mutual consent.

Note - 41

Disclosure as per Indian Accounting Standard (Ind AS) 108 "Operating Segments"

a) Operating Segments

Management currently identifies the Company's three service lines as its Operating Segments as follows:-

- Project Management Consultancy (PMC)
- Real Estate
- Engineering, Procurement and Construction (EPC)

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.

These Operating Segments are monitored by the Company's chief operating decision maker and strategic decisions are made on the basis of segment Operating Results. Segment performance is evaluated based on the profit of each segment.

The following tables present Revenue and Profit Information and certain Assets and Liability information regarding the Company's reportable segments for the years ended March 31, 2017 and March 31, 2016-

(₹ in lakhs)

Particulars	PMC		Real Estate		EPC		Unallocated		Total	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Revenue										
Revenue to External Customers	5,49,173.93	4,98,657.87	18,534.45	27,136.98	53,408.57	47,661.02	-	-	6,21,116.95	5,73,455.87
Inter-Segment Sale	-	-	-	-	-	-	-	-	-	-
Segment Revenue	5,49,173.93	4,98,657.87	18,534.45	27,136.98	53,408.57	47,661.02	-	-	6,21,116.95	5,73,455.87
Interest Revenue	3,040.95	4,364.57	844.63	407.09	1,119.86	1,113.26	2,727.65	2,981.53	7,733.08	8,866.45
Interest Expense	-	-	61.81	113.00	-	-	10.34	18.62	72.15	131.62
Depreciation and Amortisation	24.50	107.38	58.00	16.64	59.16	24.48	118.97	96.42	260.63	244.92
Other Reversal of Provisions	-	-	-	-	-	-	-	-	-	-
Dividend Revenue	-	-	-	-	-	-	315.27	527.16	315.27	527.16
Dividend from Subsidiaries Companies	-	-	-	-	-	-	220.00	-	220.00	-
Profit / (Loss) on sale of Property, Plant and Equipment	-	-	-	-	-	-	(9.88)	3.53	(9.88)	3.53
The Entity's Interest in the Profit & Loss of Associates and Joint Ventures	-	-	-	-	-	-	-	141.50	-	141.50
Segment Result (Profit Before Tax)	46,972.35	32,867.62	5,115.06	12,517.58	6,070.62	6,460.93	(9,392.97)	11,449.55	48,765.06	40,396.58
Tax Expense	-	-	-	-	-	-	(13,655.27)	11,700.23	(13,655.27)	11,700.23
Material Non-Cash items other than Depreciation and Amortisation.	52.16	171.46	-	344.90	1.28	78.99	7.10	-	60.54	595.35
Segment Assets	3,40,539.05	2,47,450.41	1,73,222.57	1,56,939.92	80,106.40	77,475.18	58,424.67	61,594.41	6,52,292.69	5,43,459.92
Segment Liabilities	3,89,807.88	3,20,775.85	13,054.36	14,901.75	60,116.33	39,007.69	21,953.80	16,313.91	4,84,932.37	3,90,999.20
Additions to Non Current Assets other than Financial Instruments, Deferred Tax Assets, Net Defined Benefit Assets.	4.29	84.66	509.28	743.72	0.11	31.21	77.32	154.07	591.00	1,013.66

Geographical Information

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not disclosed.

Information about major customers

During the year ended March 31, 2017 revenue of approximately 22.44% (previous year : 18.44%) are derived from a single external customer in the Project Management Consultancy Segment)

Note - 42

Financial Assets and Liabilities

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows:

Financial Instruments by Category

(₹ in lakhs)

Particulars	Note Reference	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015	
		FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost
Financial Assets									
Investments									
Mutual Funds	Note - 09	4,724.61	-	4,724.61	20,789.22	-	20,789.22	13,486.71	-
Trade Receivables	Note - 10	-	2,18,661.06	2,18,661.06	-	1,83,510.20	1,83,510.20	-	1,57,307.35
Loans		-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Note - 11	-	1,09,639.76	1,09,639.76	-	72,018.57	72,018.57	-	66,708.87
Other Bank Balances	Note - 12	-	45,656.18	45,656.18	-	42,041.72	42,041.72	-	40,854.56
Other Financial Assets	Note - 13	-	25,278.60	25,278.60	-	9,990.59	9,990.59	-	9,448.51
Retention Money & Security Deposits									
Current	Note - 13	-	13,921.21	13,921.21	-	2,385.80	2,385.80	-	2,573.16
Non-Current	Note - 05	-	8,538.69	8,774.30	-	5,989.68	6,206.70	-	4,455.29
Total Financial Assets		4,724.61	4,21,695.50	4,26,655.72	20,789.22	3,15,936.56	3,36,942.80	13,486.71	2,81,347.74

(₹ in lakhs)

Particulars	Note Reference	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015	
		FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost
Financial Liabilities									
Borrowings		-	-	-	-	-	-	-	-
Derivative Financial Liabilities		-	-	-	-	-	-	-	-
Trade Payables	Note - 19	-	2,54,332.83	2,54,332.83	-	1,79,271.12	1,79,271.12	-	1,50,464.30
Other Financial Liabilities	Note - 20	-	73,848.56	73,848.56	-	62,449.66	62,449.66	-	52,407.08
Deferred Payment Liabilities	Note - 17	-	-	-	-	527.32	535.92	-	1,032.12
Total Financial Liabilities		-	3,28,181.39	3,28,181.39	-	2,42,248.10	2,42,256.70	-	2,03,903.50

The carrying amount of Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their Fair Values due to their short term nature

The carrying amount of the Financial Assets and Liabilities carried Amortised Cost is considered a reasonable approximation of Fair Value.

The above table excludes Investment in Subsidiaries, Associate and Joint Venture, which are measured at cost in accordance with Ind AS 27, 'Separate Financial Statements'.

(i) Fair Value Hierarchy

Financial Assets and Financial Liabilities measured at fair value in the Balance Sheet are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table shows the Levels within the hierarchy of Financial Assets and Liabilities measured at Fair Value on a recurring basis at March 31, 2017, March 31, 2016 and April 1, 2015:

(ii) Financial Assets measured at Fair Value – Recurring Fair Value Measurements

(₹ in lakhs)

Particulars	Period	Note Reference	Level 1	Level 2	Level 3	Total
Financial Instruments at FVTPL						
Mutual Funds - Liquid Funds	March 31, 2017	Note -09	-	4,724.61	-	4,724.61
	March 31, 2016		-	20,789.22	-	20,789.22
	April 1, 2015		-	13,486.71	-	13,486.71

(iii) Valuation Technique used to determine Fair Value

Specific valuation techniques used to value Financial Instruments includes the use of Net Asset Value for Mutual Funds on the basis of the statement received from investee party.

Note -43

Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the Financial Statements.

(A) Credit Risk

The Company is exposed to credit risk from its Operating Activities (Primarily Trade Receivables) and from its Financing Activities including Deposits with Banks, Mutual Funds and Financial Institutions and other Financial Instruments.

(i) Credit Risk Management

The Company assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of Financial Assets.

A: Low Credit Risk on financial reporting date

B: Moderate Credit Risk

C: High Credit Risk

The Company provides for Expected Credit Loss based on the following:

(₹ in lakhs)

Asset group	Basis of categorisation	Provision for expenses credit loss
Low Credit Risk	Cash and Cash Equivalents, other Bank Balances and other Financial Assets	12 month expected credit loss
Moderate Credit Risk	Trade Receivables	Life time expected credit loss
High Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss or fully provided for

In respect of Trade Receivables, the company recognises a provision for lifetime Expected Credit Loss.

Based on business environment in which the Company operates, a default on a Financial Asset is considered when the counter party fails to make payments within the agreed time period as per contract or decided later based upon the factual circumstances on case to case basis. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

(₹ in lakhs)

Credit rating	Particulars	March 31, 2017	March 31, 2016	April 1, 2015
A: Low credit risk	Cash and Cash Equivalents, other Bank Balances and other Financial Assets	2,07,759.05	1,53,215.58	1,37,527.10
B: Moderate credit risk	Trade Receivables	2,31,309.17	1,93,961.09	1,64,892.75
C: High credit risk	Trade Receivables and other Financial Assets	443.81	443.81	409.01

Concentration of Trade Receivables

The Company's Major Exposure to Credit Risk for Trade Receivables are from various Government Departments/ Ministries

Credit Risk Exposure

Provision for Expected Credit Losses

The Company provides for Expected Credit Loss based on 12 month and lifetime Expected Credit Loss basis for following Financial Assets –

A: Low Credit Risk

March 31, 2017

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net Provision of Impairment
Cash and Cash Equivalents	Note -11	1,09,639.76	-	1,09,639.76
Other Bank Balances	Note -12	45,656.18	-	45,656.18
Other Financial Assets	Note -5,9 & 13	52,463.11	-	52,463.11

March 31, 2016

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net Provision of Impairment
Cash and Cash Equivalents	Note -11	72,018.57	-	72,018.57
Other Bank Balances	Note -12	42,041.72	-	42,041.72
Other Financial Assets	Note -5,9 & 13	39,155.29	-	39,155.29

April 1, 2015

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net Provision of Impairment
Cash and Cash Equivalents	Note -11	66,708.87	-	66,708.87
Other Bank Balances	Note -12	40,854.56	-	40,854.56
Other Financial Assets	Note -5,9 & 13	29,963.67	-	29,963.67

B: Moderate Credit Risk

Expected Credit Loss for Trade Receivables under simplified approach

March 31, 2017

(₹ in lakhs)

Ageing	Note reference	Upto 1 Year	Between 1 and 2 Year	Between 2 and 3 Year	Above 3 Year	Total
Gross Carrying Amount (Considered Good)	Note -10	1,79,625.08	17,667.57	9,199.16	24,817.36	2,31,309.17
Expected Credit Losses (Loss Allowance Provision)		-	2,554.36	1,999.05	8,075.74	12,629.15
Carrying Amount of Trade Receivables (Net of Impairment)		1,79,625.08	15,113.21	7,200.11	16,741.62	2,18,680.02

March 31, 2016

(₹ in lakhs)

Ageing	Note reference	Upto 1 Year	Between 1 and 2 Year	Between 2 and 3 Year	Above 3 Year	Total
Gross Carrying Amount (Considered Good)	Note -10	1,44,933.83	19,315.84	12,698.12	17,013.29	1,93,961.09
Expected Credit Losses (Loss Allowance Provision)		-	2,921.61	2,667.77	4,842.57	10,431.94
Carrying Amount of Trade Receivables (Net of Impairment)		1,44,933.83	16,394.23	10,030.35	12,170.72	1,83,529.15

April 1, 2015

(₹ in lakhs)

Ageing	Note reference	Upto 1 Year	Between 1 and 2 Year	Between 2 and 3 Year	Above 3 Year	Total
Gross Carrying Amount (Considered Good)	Note -10	1,19,862.61	23,819.47	13,826.88	7,383.78	1,64,892.75
Expected Credit Losses (Loss Allowance Provision)		-	2,647.88	3,019.03	1,899.54	7,566.45
Carrying Amount of Trade Receivables (Net of Impairment)		1,19,862.61	21,171.59	10,807.85	5,484.24	1,57,326.30

Reconciliation of Loss Provision – Trade Receivables

(₹ in lakhs)

Reconciliation of Loss Allowance	Loss allowance
Loss allowance as on April 1, 2015	7,566.45
Impairment Loss Recognised	2,865.49
Reversal	-
Loss allowance on March 31, 2016	10,431.94
Impairment Loss Recognised	2,197.21
Reversal	-
Loss Allowance on March 31 2017	12,629.15

C: High Credit Risk

(₹ in lakhs)

Particulars	Note reference	Period	Carrying Amount	Impairment	Carrying Amount net of Impairment Provision
Trade Receivables	Note -10	March 31, 2017	443.81	443.81	-
		March 31, 2016	443.81	443.81	-
		April 1, 2015	409.01	409.01	-

(B) Liquidity Risk

The Company's principal sources of liquidity are Cash and Cash Equivalents which are generated from Cash Flow from Operations. The Company has no outstanding Bank Borrowings. The Company Consider that the Cash Flows from Operations are sufficient to meet its current liquidity requirements.

Maturities of Financial Liabilities

The tables below analyse the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

(₹ in lakhs)

March 31, 2017	Note reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 17 & 20	593.46	-	593.46
Trade Payable	Note -19	2,54,332.83	-	2,54,332.83
Earnest Money & Security Deposits	Note -20	63,929.35	-	63,929.35
Total		3,18,855.64	-	3,18,855.64

(₹ in lakhs)

March 31, 2016	Note reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 17 & 20	635.71	593.46	1,229.17
Trade Payable	Note -19	1,79,271.12	-	1,79,271.12
Earnest Money & Security Deposits	Note -20	56,639.67	-	56,639.67
Total		2,36,546.50	593.46	2,37,139.96

(₹ in lakhs)

April 1, 2015	Note reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 17 & 20	665.12	1,229.17	1,894.29
Trade Payable	Note -19	1,50,464.30	-	1,50,464.30
Earnest Money & Security Deposits	Note -20	48,543.15	-	48,543.15
Total		1,99,672.57	1,229.17	2,00,901.74

(C) Market Risk

The Company's exposure towards Price Risk arises from Investments held and classified in the Balance Sheet either as Fair Value through Other Comprehensive Income or at Fair Value through Profit & Loss. To manage the price risk arising from investments in equity securities, the Company diversifies its portfolio of assets.

The Company's exposure to equity securities price risk arises from Investments held by the Company and classified in the Balance Sheet as Fair Value through Profit & Loss.

(₹ in lakhs)

Particulars	Note Reference	March 31, 2017	March 31, 2016	April 1, 2015
Investments - Mutual funds	Note -09	4,724.61	20,789.22	13,486.71

Sensitivity

Profit or loss and equity is sensitive to higher/lower prices of instruments on the Company's profit for the periods -

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016
Price Sensitivity		
Price increase by 3% - FVTPL	141.74	623.68
Price decrease by 3% - FVTPL	(141.74)	(623.68)

Note -44

Capital Management

The Company's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt (net debt comprises of borrowings less cash and cash equivalents). Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio.

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Equity Share Capital	18,000.00	12,000.00	12,000.00
Other Equity	1,49,360.32	1,40,460.72	1,19,803.17
Total Equity	1,67,360.32	1,52,460.72	1,31,803.17

The Company has no outstanding debt as at the end of the respective years. Accordingly company has NIL Capital gearing ratio as at March 31, 2017, March 31, 2016 and on April 1, 2015

Note -45

First time adoption of Ind AS

These are the Company's First Financial Statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the Financial Statements for the year ended on March 31, 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2015 (the Company's date of transition). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Financial Position, Financial Performance and cash flows is set out in the following tables and notes.

A Ind AS optional exemptions

Deemed cost for Property, Plant and Equipment, Investment Property and Intangible Assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

B Ind AS Mandatory Exemptions

Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in Accounting Policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in Financial Instruments carried at FVTPL
- Impairment of Financial Assets based on Expected Credit Loss model.

C Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile Equity, Total Comprehensive Income and Cash Flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

1 Reconciliation of Total Equity as at March 31, 2016 and April 1, 2015

(₹ in lakhs)

Particular	As at March 31, 2016	As at April 1, 2015
Total Equity (Shareholder's Funds) as per Previous GAAP	1,48,850.01	1,32,413.22
Adjustments:		
Amortised Cost	(3,165.03)	(2,348.24)
Finance Income /(Expense)	790.30	-
Impairment Allowance	(12,176.37)	(9,290.85)
Provision made for Warranty	(1,911.00)	(1,450.00)
Adjustment for :		
- Proposed Dividend	14,442.92	7,943.60
- Prior Period Income / (Expenditure)	-	(38.88)
- Amortisation of Leasehold Land	(21.94)	-
Tax Impact on Above Adjustments	5,651.83	4,574.32
Total Adjustments	3,610.71	(610.05)
Total Equity as per Ind AS	1,52,460.72	1,31,803.17

2 Reconciliation of Total Comprehensive Income for the year ended on March 31, 2016

(₹ in lakhs)

Particular	For the year ended on March 31, 2016
Profit After Tax as per previous GAAP	30,879.71
Adjustments:	
Amortised Cost	(816.78)
Finance Income /(Expense)	790.30
Impairment Allowance	(2,885.51)
Provision made for Warranty	(461.00)
Adjustment for :	
- Proposed Dividend	-
- Prior Period Income / (Expenditure)	38.88
- Amortisation of Leasehold Land	(21.94)
- Share Issue Expenses	27.00
Tax Impact on Above Adjustments	1,077.50
Total Adjustments	(2,251.55)
Total Comprehensive Income for the year ended March 31 2016	28,628.16

3 Impact of Ind AS adoption on the Standalone Statements of Cash Flows for the year ended on March 31, 2016

(₹ in lakhs)

Particulars	Previous GAAP	Adjustments	Ind AS
Net Cash flow from Operating activities	13,567.41	3,271.82	16,839.23
Net Cash flow from Investing activities	(314.10)	(2,710.61)	(3,024.71)
Net Cash flow from Financing activities	(7,943.61)	(561.21)	(8,504.82)
Net increase/ (decrease) in Cash and Cash Equivalents	5,309.70	-	5,309.70
Cash and Cash Equivalents as at April 1, 2015	66,708.87	-	66,708.87
Cash and Cash Equivalents as at March 31, 2016	72,018.57	-	72,018.57

4 Reconciliation of Balance sheet as at March 31, 2016

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	6,199.78	(21.93)	6,177.85
(b) Investment Property	-	-	-
(c) Financial Assets			
(i) Investments	2,290.17	-	2,290.17
(ii) Other Financial Assets	5,221.60	768.08	5,989.68
(d) Deferred Tax Asset (Net)	3,147.76	5,651.83	8,799.59
(e) Other Non Current Assets	1,422.55	0.00	1,422.55
	18,281.85	6,397.99	24,679.84
2 Current Assets			
(a) Inventories	1,42,460.39	(104.13)	1,42,356.26
(b) Financial Assets			
(i) Investment	20,789.22	-	20,789.22
(ii) Trade Receivables	1,93,942.13	(10,431.93)	1,83,510.20
(iii) Cash and Cash Equivalents	72,018.57	-	72,018.57
(iv) Other Bank Balances	42,041.72	-	42,041.72
(v) Other Financial Assets	15,388.10	(3,011.71)	12,376.39
(c) Current Tax Assets (Net)	3,468.42	-	3,468.43
(d) Other Current Assets	43,963.70	(1,744.39)	42,219.29
	5,34,072.25	(15,292.16)	5,18,780.08
TOTAL ASSETS	5,52,354.11	(8,894.18)	5,43,459.92
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	12,000.00	-	12,000.00
(b) Other Equity	1,36,850.00	3,610.72	1,40,460.72
Total Equity	1,48,850.00	3,610.72	1,52,460.72
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	527.32	527.32
(b) Provisions	6,070.68	-	6,070.68
	6,070.68	527.32	6,598.00
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	1,80,407.15	(1,136.03)	1,79,271.12
(ii) Other Financial Liabilities	61,813.93	635.73	62,449.66
(b) Other Current Liabilities	1,39,158.89	-	1,39,158.88
(c) Provisions	16,053.47	(12,531.93)	3,521.54
	3,97,433.43	(13,032.23)	3,84,401.20
TOTAL EQUITY & LIABILITIES	5,52,354.11	(8,894.18)	5,43,459.92

5 Reconciliation of Balance Sheet as at April 1, 2015

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	2,622.13	2,788.04	5,410.17
(b) Investment Property	-	-	-
(c) Financial Assets			
(i) Investments	1,698.13	-	1,698.13
(ii) Other Financial Assets	4,060.89	394.40	4,455.29
(d) Deferred Tax Asset (Net)	1,951.40	4,574.33	6,525.73
(e) Other Non Current Assets	-	-	-
	10,332.55	7,756.77	18,089.32
2 Current Assets			
(a) Inventories	1,15,479.20	(2,892.17)	1,12,587.03
(b) Financial Assets			
(i) Investment	13,486.71	-	13,486.71
(ii) Trade Receivables	1,64,873.80	(7,566.45)	1,57,307.35
(iii) Cash and Cash Equivalents	66,708.87	-	66,708.87
(iv) Other Bank Balances	40,854.56	-	40,854.56
(v) Other Financial Assets	14,647.71	(2,626.04)	12,021.67
(c) Current Tax Assets (Net)	2,046.84	-	2,046.84
(d) Other Current Assets	46,399.12	(1,763.29)	44,635.83
	4,64,496.81	(14,847.95)	4,49,648.86
TOTAL ASSETS	4,74,829.36	(7,091.18)	4,67,738.18
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	12,000.00	-	12,000.00
(b) Other Equity	1,20,413.22	(610.04)	1,19,803.17
Total Equity	1,32,413.22	(610.04)	1,31,803.17
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	1,032.12	1,032.12
(b) Provisions	4,490.16	-	4,490.16
	4,490.16	1,032.12	5,522.28
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	1,52,149.06	(1,684.76)	1,50,464.30
(ii) Other Financial Liabilities	51,741.96	665.12	52,407.08
(b) Other Current Liabilities	1,24,411.04	-	1,24,411.04
(c) Provisions	9,623.92	(6,493.61)	3,130.31
	3,37,925.98	(7,513.25)	3,30,412.73
TOTAL EQUITY & LIABILITIES	4,74,829.36	(7,091.18)	4,67,738.18

6 Reconciliation of Statement of Profit and Loss for the year ended March 31, 2016

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. Revenue From Operations			
Value of Services	5,74,258.14	(802.27)	5,73,455.87
Other Operating Revenues	7,786.90	-	7,786.90
II. Other Income	9,285.65	790.31	10,075.96
III. Total Income (I + II)	5,91,330.69	(11.96)	5,91,318.73
IV. Expenses:			
Land Purchased & Materials Consumed	23,263.37	(100.78)	23,162.59
Change in Inventories of Real Estate Projects	(30,004.31)	-	(30,004.32)
Work & Consultancy Expenses	5,24,856.40	-	5,24,856.40
Employee Benefits Expense	22,225.62	(104.27)	22,121.35
Finance Costs	-	131.62	131.62
Depreciation and Amortisation Expense	222.97	21.95	244.92
Other Expenses	6,511.06	3,303.18	9,814.24
Write Offs	595.35	-	595.35
Total Expenses (IV)	5,47,670.46	3,251.69	5,50,922.15
V. Profit before Exceptional Items and Tax (III-IV)	43,660.23	(3,263.65)	40,396.58
VI. Exceptional Items	38.88	(38.88)	-
VII. Profit before Tax (V - VI)	43,621.35	(3,224.77)	40,396.58
VIII Tax Expense:			
(1) Current Tax	13,938.00	36.09	13,974.09
(2) Deferred Tax	(1,196.36)	(1,077.50)	(2,273.86)
(3) Earlier Years Tax Adjustments	-	-	-
IX Profit/ (Loss) for the period (VII-VIII)	30,879.71	(2,183.36)	28,696.35
X Other Comprehensive income			
Items that will not be Reclassified into Profit/Loss			
Re-measurement Gains (Losses) on Defined Benefit Plans	-	(104.28)	(104.28)
Income tax Relating to Items that will not be Reclassified into Profit/Loss	-	36.09	36.09
XI Total comprehensive income for the period (X-XI)	30,879.71	(2,251.55)	28,628.16

D Fair Valuation of Mutual Funds

Under previous GAAP, investments in mutual funds are shown at cost or market value whichever is lower. Under Ind AS, such investments are evaluated under Ind AS 109 which requires the Company to account for such instruments at Fair Value Through Profit and Loss (FVTPL). As a result of this, there is no change on the Profit for the year ended on March 31, 2016 and consequent to this there is no change in the equity as on March 31, 2016 & April 1, 2015 respectively.

E Amortised cost of Retention Money, Security Deposit Asset & Unbilled Revenue

Under the previous GAAP, interest free retention money, security deposits & unbilled revenue (that are refundable / Receivables in cash on completion) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the Company has fair valued these retention money, security deposits & unbilled revenue under Ind AS. Difference between the fair value and transaction value of the retention money, security deposit & unbilled revenue has been recognised as reduction from revenue. As a result of this change, the Revenue for the year ended March 31, 2016 decreased by ₹ 854.63 Lakh. Consequently total equity decreased by ₹ 3120.88 Lakh as at March 31, 2016 (April 1, 2015 ₹ 2266.25 Lakh).

F Fair Value of Land and Inventory purchased on Deferred Payment

Under Ind AS, Company has availed the exemption available under Ind AS 101 to carry the asset on the deemed cost so there is no change in the carrying value of the asset. However in order to bring the deferral liability at its fair value, the Land liability in respect of capital asset & Inventory has been increased by ₹ 116.60 Lakh at April 1, 2015.

G Provision for Trade Receivables and Other Current Assets

Under previous GAAP, the Company has created provision for Trade Receivables in respect of specific amounts based on management estimate of recoverability. Under Ind AS, impairment allowance has been determined based on Life time Expected Credit Loss model (ECL) for Trade Receivables. Further certain recoverable from vendors have been provided for based on specific identification by the management. As a result of this change, the Profit for the year ended March 31, 2016 decreased by ₹ 2885.51 Lakh. Consequently total equity decreased by ₹ 12176.37 Lakh as at March 31, 2016 (April 1, 2015 ₹ 9290.86 Lakh).

H Provision for Warranty Charges

Under Ind AS - 37, the company has recognised a provision for expected cost to be incurred on completed and ongoing projects during the effective defect liability period. Consequently the Profit for the year ended March 31, 2016 decreased by ₹ 461.00 Lakh and total equity decreased by ₹ 1911.00 Lakh as at March 31, 2016 (April 1, 2015 ₹ 1450.00 Lakh).

I Amortisation of Leasehold Land

Under previous GAAP, long-term leasehold land is recognised at transaction value and annual lease rentals are recognised as expense on time period basis. Under Ind AS, long-term leasehold land are assessed as being finance or operating lease and accordingly accounted. The Company has recognised one of its land from land bank & one of its land from capital assets under finance lease model and accordingly amortisation of leasehold land is recorded for the remaining life of leasehold land considering deemed cost exemption on transition date. As a result of this change, the Profit for the year ended March 31, 2016 decreased by ₹ 21.94 Lakh. Consequently total equity decreased by ₹ 21.94 Lakh as at March 31, 2016 (April 1, 2015 NIL).

J Dividend adjustment

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial Statements were considered as adjusting events. Accordingly, provision for Proposed Dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for Proposed Dividend and Dividend Distribution Tax has been reversed with corresponding adjustment to Retained Earnings. As a result of this change, total equity increased by ₹ 14442.92 Lakh as at March 31, 2016 (April 1, 2015 ₹ 7943.60 Lakh).

K Remeasurements of Post - Employment Benefit Obligation

Under Ind AS, actuarial gain and losses on defined benefit plan liabilities and plan assets are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, such measurements were charged to profit and loss for the respective year. As a result of this change, the profit for the year ended March 31, 2016 increased by ₹ 104.28 Lakhs. There is no impact on the total equity as at March 31, 2016 and April 1, 2015.

L Tax impact on above adjustments

Retained earnings has been adjusted consequent to the all Ind AS transition adjustments with corresponding impact to Deferred Tax. Consequently the Profit for the year ended March 31, 2016 increased by ₹ 1077.50 Lakh and total equity increased by ₹ 5651.83 Lakh as at March 31, 2016 (April 1, 2015 ₹ 4574.33 Lakh).

M Investment Property

Under the previous GAAP, Investment Properties were presented as part of Fixed Assets. Under Ind AS, Investment Properties are required to be separately presented on the face of the balance sheet. There is no impact on the total equity or profit as a result of this adjustment.

N Retained earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments.

O Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans, foreign exchange differences arising on translation of foreign operations etc. The concept of other comprehensive income did not exist under previous GAAP.

P Prior Period Items

Ind AS does not permit the impact of prior period in the financials. Hence prior period items are transferred to retained earnings. Consequently the Profit for the year ended March 31, 2016 increased by ₹ 38.88 Lakh and total equity increased by NIL as at March 31, 2016 (April 1, 2015 ₹ 38.88 Lakh).

Note -46

Events After Balance Sheet Date

- A On April 1, 2017 the Company announced its acquisition of Hindustan Steelworks Construction Ltd (HSCL) with effect from April 1, 2017 for consideration of ₹ 3,570 Lakhs. At the time the Financial Statements were authorised for issue, the Company had not completed the accounting for the acquisition of HSCL and the impact on the Balance Sheet has not been determined.
- B Proposed Dividend ₹ 1.10 per share on face value of ₹ 2.00 per share (previous year ₹ 2 per share on face value of ₹ 2 per share)

Note - 47

Previous year figures have been regrouped and/or reclassified, wherever, necessary to conform to those of the current year grouping and /or classification. Negative figures have been shown in brackets.

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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017





Nauraji Nagar Redevelopment Project (Commercial Segment), New Delhi : Perspective View



Dry Lab Building of National Centre for Disease Control (NCDC), Delhi

Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

To the Members of NBCC (India) Limited
(Formerly National Buildings Construction Corporation Limited)

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying consolidated Ind AS financial statements of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its joint ventures; (Refer Note No. 43 to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement for the year then ended, and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the preparation of these consolidated Ind AS 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, consolidated cash flows and changes in equity of the Group including its joint ventures in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint ventures respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements 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 has been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the Indian accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit of the consolidated Ind AS financial statements 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 consolidated Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 consolidated Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS 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 in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 and joint ventures as at March 31, 2017, and their consolidated profit (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Emphasis of Matter

8. We draw attention to

- a) 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. 38)
- b) Short term loans and Advances include outstanding advance of ₹1300 Lakhs recoverable from Indian Drugs & Pharmaceuticals Limited (IDPL) a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial and Financial reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via Notification dated 25.11.2016 during the year and company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceeding, the company considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery (Refer Note No.15).
- (c) NBCC - R.K. Millen, Company's joint venture 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, Company's joint venture has been fully provided for and Company is taking steps for its dissolution, hence, not consolidated. (Refer Note No. 50A)

Our opinion is not modified in respect of these matters.

Other Matter

9. We did not audit the financial statements/financial information of 3 subsidiaries, whose financial statements/ financial information reflect total assets of ₹ 7350.61 Lakhs as at March 31, 2017, total revenue of ₹ 11218.21 Lakhs and net cash flows amounting to ₹ 1659.41 Lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. The consolidated Ind AS financial statements also include the Group's share of net profit of ₹ 10.62 Lakhs for the year ended March 31, 2017 as considered in the consolidated Ind AS financial statements, in respect of 3 joint ventures, whose financial statements have not been audited by us. These financial statements/ financial information have been audited by other auditors whose financial statements have been furnished to us by the Management, and our opinion on the consolidated Ind AS financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries and joint ventures, is based solely on the reports of the other auditors.

Our opinion on the consolidated Ind AS 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.

The comparative financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 16, 2016 and May 22, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

10. 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 and as per the report received by us from the other auditor of two Subsidiary Companies in the Annexure B on the directions and sub directions issued by the Comptroller and Auditor General of India.
11. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- (a) We and the other auditors whose reports we have relied upon, 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 Ind AS Financial Statements.
 - (b) In our opinion, proper books of account as required by law maintained by the Company, its subsidiaries included in the Group and joint ventures incorporated in India including relevant records relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and records of the Company and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss(including Other Comprehensive Income),the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement

with the relevant books of account maintained by the group and joint ventures incorporated in India including relevant records maintained by the company for the purpose of preparation of the Consolidated Ind AS Financial Statements.

- (d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) As per Notification No. GSR 463(E) dated June 5, 2015 issued by Ministry of Corporate Affairs, Government of India, provisions of Section 164 (2) of the Companies Act, 2013, are not applicable to the company, its Subsidiary Companies and Joint ventures incorporated in India.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and its subsidiary companies, joint ventures, which are companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) 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:
- The Consolidated Ind AS Financial Statements disclose the impact of pending litigations on the Consolidated financial position of the Group and joint ventures – Refer Note No. 38(a) to the Consolidated Ind AS Financial Statements.
 - The Group and joint ventures has made provision, as required under the applicable law or Indian accounting standards, for material foreseeable loss on long term contracts- Refer Note No. 24A . The Group and joint venture has no derivative contracts as at March 31, 2017
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, Subsidiary Companies and Joint ventures incorporated in India, during the year ended March 31, 2017.
 - The company, its subsidiaries and joint ventures incorporated in India have provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the company, its subsidiaries and joint ventures incorporated in India. -Refer Note No. 40

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

Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place of signature: New Delhi
Date: 26th May, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 11 (f) of the Independent Auditors' Report of even date to the members of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) on the Consolidated Ind AS financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) ("the Company") and its subsidiary companies, joint ventures, which are companies incorporated in India, as at March 31, 2017 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Company, its subsidiary companies, joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company and its subsidiary companies and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 2 subsidiary companies and 1 joint venture, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

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

Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place of signature: New Delhi
Date: 26th May, 2017

Annexure B 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 NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) and two Subsidiary Companies for the year 2016-17 issued by the Comptroller & Auditor General of India under section 143 (5) of the Companies Act, 2013.

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of NBCC (India) Limited (Formerly National Buildings Construction Corporation Limited) on the consolidated Ind AS financial statements as of and for the year ended March 31, 2017

Sl. No.	Directions/Sub-directions	Action Taken	Impact on financial statement
A	Directions		
1	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available?	The company has clear title/ lease deed for free hold/ lease hold land except as per the details given below: Free hold Land: 8,437sqmt. Lease hold Land: 1,83,945sqmt. (This information is in respect of Land included in "Property Plant & Equipment" of the Company) In case of other two subsidiaries there is no such case.	NIL
2	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 Loans and Advances amounting to ₹ 60.15 lakhs during the financial year 2016-17. Advances are written off as and when considered unrealizable.	Already accounted
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from the 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
B	Sub Directions : NIL		

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

Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place of signature: New Delhi
Date: 26th May, 2017

Explanation to Auditors' Emphasis of Matter by the Management:

Sl. No.	Auditors' Report	Explanation by the Management
1.	No provision has been made for penal levy amounting to Rs. 1654.93 Lakhs (previous year Rs. 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.38)	<p>The company had been provided GOI guarantees for our inland as well as overseas projects from time to time from 1977 onwards. At the time of issue of such guarantees, no payment of guarantee fees was contemplated. However a guarantee fee of 1% p.a. on the inland projects and 1.2% on external borrowing with interest was levied vide Ministry of Finance O.M. No. F.12(1) – B(SD)/92 dated 24.04.92 and 04.06.93 respectively. Since no such fees were contemplated at the time of issue of the guarantees, no such demand was accepted by the company. The matter was brought to the notice of Ministry of Urban Development from time to time for waiver of such fees vide letter no D.O. NO. ACCTS : FGN : A.A : 96-97 : 680 dated 01st Aug. 1996 and No. Accts: FCN : A.A. : 96-97 : 777 dated 17.09.1996(Copy enclosed) which was finally replied by No. O-17031/24/94-PS dated 11.11.1999 by Under Secretary to Govt. of India wherein it was mentioned that Ministry of Finance has yet to take a decision on the representations received from various quarters for waiver of guarantee fee and that as soon as a decision would be taken, the same shall be communicated to all concerns.</p> <p>Since then, the company has not received any further communication regarding waiver of guarantee fees from Ministry of Finance. Since the matter is very old now and no progress is being made in the matter the company has disclosed the fact in the contingent liabilities with adequate disclosures.</p>
2	Short term loans and Advances include outstanding advance of Rs.1300 Lakhs recoverable from Indian Drugs & Pharmaceuticals Limited (IDPL) a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial and Financial reconstruction (BIFR). The company's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via Notification dated 25.11.2016 during the year and company is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceeding, the company considers advance of Rs. 1300.00 Lakhs recoverable from IDPL as good for recovery (Refer Note No.15).	<p>It has been recorded by Board for Industrial and Financial reconstruction (BIFR) in its order that Indian Drugs & Pharmaceuticals Limited (IDPL) has admitted claim of Rs.1300 Lakhs. In terms of Notification dated 25.11.2016 issued by Government of India, all matters before BIFR stand abated & now fresh cases would have to be filed before National Company Law tribunal (NCLT) under Insolvency & Bankruptcy Code (IBC), 2016. The MOU between NBCC and IDPL states that disputes between parties shall be referred to arbitration before PMA as such, civil suit for recovery against IDPL would not be feasible. However, with the proceedings before BIFR, there was an automatic bar in place for the proceedings against IDPL. The same would also be applicable to proceedings before the NCLT. Considering the aforesaid legal provision, the company is in the process of taking up the matter before NCLT as institution of case involves a lot of related formalities like short listing of an insolvency professional, public announcement as mandated under IBC, 2016 and documents among others.</p> <p>As the liability of Rs.1300 Lakhs has been admitted by IDPL & recorded in proceedings before BIFR, as such IDPL under the law of estoppels cannot deny the said liability in any future proceedings to recover the same. Hence the company considers the same good for recovery.</p>
3.	NBCC - R.K. Millen, Company's joint venture 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, Company's joint venture has been fully provided for and Company is taking steps for its dissolution, hence, not consolidated. (Refer Note No. 50A)	<p>The company holds 50% and 49% of voting power in NBCC RK Millen and Jamal NBCC International (PTY) respectively.</p> <p>In the former, the subject land on which the project was to be executed has been acquired by Govt. of West Bengal. Consequently, the arbitration is going on with the co venture.</p> <p>In case of the latter, the stake of the company is limited to 49% and the company does not exercise the power to direct the operations of the business. The company has decided to proceed for the dissolution of the venture and presently in the process of filing petition for dissolution at Botswana.</p> <p>The management now considers that it has no power to direct the activities or influence such activities. The management considers neither to exercise joint control nor significant influence on these entities. Hence these investments are considered as investment in equity securities under Ind AS 109 in the consolidated accounts. Appropriate disclosure is given in the Financial Statements.</p>

Consolidated Balance Sheet As at March 31, 2017 (₹ in lakhs)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I. ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment	2	6,332.09	6,179.99	5,410.17
(b) Investment Property	3	169.57	-	-
(c) Other Intangible Assets	4	1.38	-	-
(d) Investments Accounted for using Equity Method	5	1,607.06	1,696.44	1,827.51
(e) Financial Assets				
(i) Investments	6	4,683.36	1,113.36	1,113.36
(ii) Other Financial Assets	7	8,538.69	5,989.68	4,455.29
(f) Deferred Tax Asset (Net)	8	9,996.64	8,795.30	6,525.73
(g) Other Non Current Assets	9	2,340.89	1,422.55	-
		33,669.68	25,197.32	19,332.06
2 Current Assets				
(a) Inventories	10	1,57,036.94	1,42,356.26	1,12,587.03
(b) Financial Assets				
(i) Investment	11	4,724.61	20,789.22	13,486.71
(ii) Trade Receivables	12	2,19,250.11	1,83,585.51	1,57,307.35
(iii) Cash and Cash Equivalents	13	1,11,831.39	72,559.08	66,910.55
(iv) Other Bank Balances	14	48,041.47	43,416.55	41,056.04
(v) Other Financial Assets	15	39,299.87	12,380.76	12,021.67
(c) Current Tax Assets (Net)	16	4,021.54	3,462.10	2,047.25
(d) Other Current Assets	17	40,313.16	42,179.16	44,461.45
		6,24,519.09	5,20,728.64	4,49,878.05
TOTAL ASSETS		6,58,188.77	5,45,925.96	4,69,210.11
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	18	18,000.00	12,000.00	12,000.00
(b) Other Equity		1,51,383.92	1,42,126.37	1,21,229.65
Equity attributable to Owners of the Parent		1,69,383.92	1,54,126.37	1,33,229.65
Non Controlling Interest		103.78	125.91	-
Total Equity		1,69,487.70	1,54,252.28	1,33,229.65
2 Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	19	-	527.32	1,032.12
(b) Provisions	20	6,645.06	6,070.68	4,490.16
		6,645.06	6,598.00	5,522.28
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	21	2,56,035.43	1,78,868.27	1,50,501.75
(ii) Other Financial Liabilities	22	74,764.39	62,945.57	52,412.30
(b) Other Current Liabilities	23	1,47,502.03	1,39,740.30	1,24,413.82
(c) Provisions	24	3,754.16	3,521.54	3,130.31
		4,82,056.01	3,85,075.68	3,30,458.18
TOTAL EQUITY & LIABILITIES		6,58,188.77	5,45,925.96	4,69,210.11

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 52
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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Consolidated Statement of Profit and Loss For the year ended on March 31, 2017

(₹ in lakhs)

Particulars	Note No.	For the year ended on March 31, 2017	For the year ended on March 31, 2016
I. Revenue From Operations			
Value of Services	25	6,24,427.62	5,74,807.13
Other Operating Revenues	26	6,862.63	7,830.57
II. Other Income	27	8,782.91	9,987.22
III. Total Income (I + II)		6,40,073.16	5,92,624.92
IV. Expenses:			
Land Purchased & Materials Consumed	28	1,001.28	23,162.59
Change in Inventories of Real Estate Projects	29	(15,225.80)	(30,004.32)
Work & Consultancy Expenses	30	5,71,681.46	5,25,068.36
Employee Benefits Expense	31	24,747.10	22,474.29
Finance Costs	32	72.15	131.62
Depreciation and Amortisation Expense	2 & 3 & 4	261.04	245.07
Other Expenses	33	8,008.86	9,854.01
Write Offs	34	60.54	595.35
Total Expenses (IV)		5,90,606.63	5,51,526.97
V. Profit before Exceptional Items and Tax (III-IV)		49,466.53	41,097.95
VI. Exceptional Items		-	-
Share of Profit/ (Loss) in Joint Ventures (Net of Tax)		10.62	(189.56)
VII. Profit before Tax (V - VI)		49,477.15	40,908.39
VIII. Tax Expense:	35		
(1) Current Tax		16,870.01	14,254.09
(2) Deferred Tax		(1,198.46)	(2,273.86)
(3) Taxation in respect of Earlier Years		(1,645.47)	-
IX. Profit / Loss for the Period from Continuing Operations (VII-VIII)		35,451.07	28,928.16
X. Profit / (Loss) for the Discontinued Operations		-	-
XI. Tax expenses of Discontinued Operations		-	-
XII. Profit / (Loss) for the Discontinued Operations (after tax) (X-XI)		-	-
XIII. Profit / (Loss) for the Period (IX-XII)		35,451.07	28,928.16
XIV. Other Comprehensive Income			
A) Items that will not be reclassified into Profit & Loss			
Re-measurement gains/ (losses) on defined benefit plans	36	28.75	(104.28)
Income tax relating to items that will not be reclassified to Profit & Loss		(9.95)	36.09
B) Items that will be reclassified into Profit & Loss		-	-
Exchange difference on translation of Foreign Operations		(8.33)	12.40
Income tax relating to items that will be reclassified to Profit & Loss		2.88	(4.29)
XV. Total Comprehensive Income for the period (XIII+XIV)		35,464.42	28,868.08
Profit/(Loss) attributable to			
Owners of the Parent		35,471.57	28,929.84
Non Controlling Interests		(20.50)	(1.68)
Other Comprehensive Income attributable to			
Owners of the Parent		14.99	(62.51)
Non Controlling Interests		(1.63)	2.43
Total Comprehensive Income attributable to			
Owners of the Parent		35,486.55	28,867.33
Non Controlling Interests		(22.13)	0.75
XVI. Earnings per Share (Face value of ₹ 2/- per Equity Share)	37		
(1) Basic (in ₹)		3.94	3.21
(2) Diluted (in ₹)		3.94	3.21

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 52

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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Statement of Changes in Equity As at March 31, 2017

A. Equity Share Capital

(₹ in lakhs)

Particulars	Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the year	Balance at the end of Reporting Period
Balance as at April 1, 2015	12,000.00	-	12,000.00
Balance as at March 31, 2016	12,000.00	-	12,000.00
Balance as at March 31, 2017	12,000.00	6,000.00	18,000.00

B. Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus		Other Comprehensive Income (OCI)		Other Equity attributable to Parent	Equity attributable to Non-controlling Interests (NCI)	Total Other Equity
	General Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	Exchange difference on translation of Foreign Operations			
Balance as at April 1, 2015	38,340.05	82,889.60	-	-	1,21,229.65	-	1,21,229.65
Non-Controlling Interests on acquisition of Subsidiary	-	-	-	-	-	125.16	125.16
Profit for the period	-	28,929.84	-	-	28,929.84	(1.68)	28,928.16
Other Comprehensive Income (OCI)	-	-	(104.28)	8.68	(95.60)	3.72	(91.88)
Income Tax on Items of OCI	-	-	36.09	(3.00)	33.09	(1.29)	31.80
Dividends paid including Dividend Distribution Tax	-	(7,943.61)	-	-	(7,943.61)	-	(7,943.61)
Transfer from Retained Earnings	6,175.94	(6,175.94)	-	-	-	-	-
Shares Issue Expenses	-	(27.00)	-	-	(27.00)	-	(27.00)
Balance as at March 31, 2016	44,515.99	97,672.89	(68.19)	5.68	1,42,126.37	125.91	1,42,252.28
Profit for the period	-	35,471.57	-	-	35,471.57	(20.50)	35,451.07
Other Comprehensive Income (OCI)	-	-	28.75	(5.84)	22.91	(2.50)	20.41
Income Tax on Items of OCI	-	-	(9.95)	2.01	(7.94)	0.87	(7.07)
Dividends paid including Interim Dividend and Dividend Distribution Tax	-	(20,183.98)	-	-	(20,183.98)	-	(20,183.98)
Transfer from Retained Earnings	-	-	-	-	-	-	-
Bonus Shares Issued	(6,000.00)	-	-	-	(6,000.00)	-	(6,000.00)
Shares Issue Expenses	-	(45.01)	-	-	(45.01)	-	(45.01)
Balance as at March 31, 2017	38,515.99	1,12,915.47	(49.39)	1.85	1,51,383.92	103.78	1,51,487.70

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 52

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/-
(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 : May 26, 2017

Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Consolidated Cash Flow Statement For the year ended on March 31, 2017

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
A. Cash flows from operating activities		
Net profit before tax and extraordinary items	49,466.53	41,097.95
Exchange difference on translation of Foreign Operations	(8.33)	12.40
Adjustment for:		
Depreciation	261.04	245.07
(Profit) / Loss on Sale of Assets (Net)	9.88	(3.53)
Interest Income on Unwinding of Financial Instruments	(1,221.30)	(790.30)
Gain on Derecognition of Financial Assets	(80.77)	-
Provisions for Research & Development	308.80	277.30
Provision for Doubtful Advances (Net)	561.58	1,436.74
Provision for Expected Credit Loss	2,197.21	2,865.49
Provision for Warranty Charges	153.81	461.00
Provision for Onerous Contracts	231.02	-
Interest Received	(6,667.19)	(8,139.60)
Rent	(508.26)	(526.63)
Dividend Received	(315.27)	(527.16)
Provisions for Employee Benefits (Net of Payments)	191.24	1,813.89
Expenditure on Research & Development Activities	(5.96)	(241.01)
Operating Profit before Working Capital Changes	44,574.03	37,981.61
Adjustment for:		
Decrease /(Increase) in Other Financial Assets (Non Current)	(1,709.53)	(990.32)
Decrease/(Increase) in Inventories	2,361.97	378.83
Decrease/(Increase) in Work-In-Progress	(17,213.35)	(30,148.06)
Decrease/(Increase) in Trade receivables	(43,791.33)	(34,594.79)
Decrease/(Increase) in Other Financial Assets	(26,456.52)	(112.85)
Decrease/(Increase) in Current Tax Assets	(1,175.38)	(1,823.71)
Decrease/(Increase) in Other Current Assets	1,304.39	845.57
(Decrease)/ Increase in Provisions-Non Current	(5.14)	-
(Decrease) /Increase in Trade payables	77,167.16	28,366.52
(Decrease) /Increase in Other Financial Liabilities (Current)	11,861.07	10,562.67
(Decrease)/ Increase in Provisions-Current	(38.02)	(443.71)
(Decrease) /Increase in Other Current Liabilities	7,761.73	15,326.48
Cash generated from Operations before Extra Ordinary Items	54,641.08	25,348.24
Extraordinary Items	-	-
Direct Taxes Paid	(7,996.55)	(7,706.00)
Net Cash from Operating Activities (A)	46,644.53	17,642.24
B. Cash Flows from Investing Activities:		
Payment for acquisition of Subsidiaries and Joint Ventures	-	(200.00)
Distribution received from Subsidiaries and Joint Ventures	100.00	141.50
Payment for Share Application Money	(3,570.00)	-
Capital Advance for Purchase of Fixed Assets	(918.34)	(1,422.55)
Purchase of Fixed Assets	(423.31)	(1,015.95)
Sale of Fixed Assets	0.04	4.59
Flexi Bank Deposit having Original Maturity more than 3 months.	(8,254.50)	(16,673.81)
Fixed Bank Deposit having Original Maturity more than 3 months.	3,629.58	14,313.30
Investment in Liquid Fund Cash Plan	16,064.61	(7,302.51)
Interest Received (Net of Tax Deducted at Source)	6,018.67	7,498.92
Rent (Net of Tax Deducted at Source)	464.33	515.30
Dividend Received	315.27	527.16
Net Cash from Investing Activities: (B)	13,426.35	(3,614.05)
C. Cash Flows from Financing Activities:		
Dividend on Equity Shares paid (Including Dividend Distribution Tax)	(20,183.98)	(7,943.61)
Contribution Received from Non-Controlling Interest	-	125.16
Repayment of Borrowings	(569.57)	(534.21)
Shares Issue Expenses	(45.01)	(27.00)
Net Cash from Financing Activities (C)	(20,798.56)	(8,379.66)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	39,272.31	5,648.53
Cash and Cash Equivalents - Opening	72,559.08	66,910.55
Cash and Cash Equivalents - Closing	1,11,831.39	72,559.08

i)	Cash and Cash Equivalents Includes:		
a)	Cash in Hand & Stamp in Hand	0.01	0.24
b)	Remittances in Transit / Cheques in Hand	622.19	424.26
c)	Balances / Flexi Deposits/Call Deposits with Banks	1,10,005.89	72,127.96
d)	Balances with Bank in Unclaimed Dividend Account	10.80	6.62
e)	Balances with Bank in Interim Dividend Account	1,192.50	-
		1,11,831.39	72,559.08

ii) 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/-
(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/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

Summary of Significant Accounting Policies and Other Explanatory Statements to Consolidated Financial Statements for the year ended March 31, 2017

1. NATURE OF PRINCIPAL ACTIVITIES

NBCC (India) Limited and (referred to as "NBCC" or "the Company" or "Parent Company") is a Government of India Navratna Enterprise under the Ministry of Urban Development. The Company operates into three major segments namely Project Management Consultancy, Engineering Procurement & Construction and Real Estate.

2. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IND AS

The Parent Company is incorporated and domiciled in India with registered office at New Delhi. The Parent Company and its Subsidiaries (referred to as "Group") are headquartered in New Delhi, India. The shares of the Company are listed on the National Stock Exchange and the Bombay Stock Exchange.

The Consolidated Financial Statements of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the Accounting Policies during the period presented. These are the Group's first Financial Statements prepared in accordance with Ind AS (see note 48 for explanation of the transition to IND AS). Unless otherwise stated, all amounts are stated in Lakhs of Rupees).

The Consolidated Financial Statements for the year ended 31 March 2017 were authorized and approved for issue by the Board of Directors on 26th May, 2017.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Consolidated Financial Statements have been prepared using the Accounting Policies and measurement basis summarized below.

3.1 OVERALL CONSIDERATIONS

The Consolidated Financial Statements have been prepared using the significant Accounting Policies and measurement bases that are in effect at 31 March 2017, as summarised below.

3.2 BASIS OF CONSOLIDATION

Basis of Accounting:

- i. The Financial Statements of the Subsidiary Companies and joint ventures in the consideration are drawn up to the same reporting date as of the Company for the purpose of consolidation.
- ii. The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standard (IndAS) 110- 'Consolidated Financial Statements' and Indian Accounting Standard (Ind AS) 111 - 'Financial Reporting of interest in joint ventures' specified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

Principles of Consolidation:

The Consolidated Financial Statements have been prepared as per the following principles:

- i. The Financial Statements of the Company and its Subsidiary Companies 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.
- ii. Profit and Loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the Non-Controlling Interests (NCI) based on their respective ownership interests.

Non-controlling interests, presented as part of equity, represent the portion of a Subsidiary's Profit and Loss and net assets that is not held by the Group.

- iii. The Consolidated Financial Statements also include the interest of the Company in joint ventures, which has been accounted for using the equity method where the carrying amount of the investment in joint ventures is increased or decreased to recognize the Group's share of the Profit and Loss and other comprehensive income of the joint venture, adjusted where necessary to ensure consistency with the Accounting Policies of the Group. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

In respect of joint operations, Group recognises its share of assets, liabilities, revenue and expenses of the joint operations in the Financial Statements under appropriate headings.

Unrealized gains and losses on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in those entities.

- iv. 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.

3.3 FOREIGN CURRENCY TRANSLATION

Functional and Presentation Currency

The Consolidated Financial Statements are presented in Indian Rupee ('INR'), which is the functional currency of the Parent Company.

Foreign Currency Transactions and Balances

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Group at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statements, are recognized as income or as expenses in the year in which they arise.

Foreign Operations

For the foreign operations of the Group, all assets and liabilities are translated into INR using the exchange rate prevailing at the reporting date and their Statement of Profit and Loss are translated at average rates prevailing over the reporting period. Exchange differences are charged or credited to other comprehensive income and recognised in the foreign currency translation reserve in equity.

3.4 REVENUE RECOGNITION

Revenue arises from rendering of services and is measured at the fair value of consideration received or receivable, excluding applicable taxes, and reduced by any rebates and trade discounts allowed.

Project Management Consultancy

In case of PMC contracts which are in nature of cost plus contracts, revenue is recognised on the basis of percentage completion method and the consideration is to be recognised at fair value. The stage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

Real Estate Development

The Group follows Guidance Note on "Accounting for Real Estate Transactions" issued by The Institute of Chartered Accountants of India on 10 May 2016. Revenue from real estate projects is recognised on "Percentage of Completion method" (POC) of accounting. Revenue under POC method is recognised 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.

- At least 25% of estimated construction and development costs (excluding land cost) has been incurred;
- At least 25% of saleable project area is secured by the Agreements to Sell/ Application Forms (containing salient terms of the agreement to sell); and
- At least 10% of total revenue as per Agreement to Sell are realized in respect of these agreements.

Project revenues are measured at fair value of the consideration received or receivable.

Engineering, Procurement and Construction

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 up to the reporting date bear to the estimated total contract costs.

Revenue includes:

1. Work done for which only letters of intent have been received, however, formal contracts / agreements are in the process of execution.
2. Work executed and measured by the Group pending certification by the client.
3. Work executed but not measured / partly executed is accounted for at engineering estimated cost.
4. Extra and substituted items to the extent considered realizable.
5. Claims lodged against clients to the extent considered realizable.
6. Amount retained by the clients which is released after the commissioning of the project.

Interest, Dividend and Rental Income

Interest income is reported on an accrual basis using the effective interest rate method. Interest income on mobilisation advances given to contractors recoverable in short term is recognised using simple interest method which approximates the effective interest rate. Interest income on bank deposits held on behalf of client is netted off from interest payable to client on such deposits.

Dividend income is recognised at the time the right to receipt is established. Rental income is recognised on a straight-line basis over the period of lease terms.

3.5 INTANGIBLE ASSETS

Recognition

Intangible assets are initially measured at cost of acquisition thereof. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent Measurement (Amortization)

Amortization of Intangible Assets is charged on the straight line method on the basis of rates arrived at with reference to the useful life of the assets evaluated and approved by the Management.

Asset category	Estimated useful life (in years)
Other Intangible Assets	
Computer Software	3 Years

De-recognition

An item of Intangible Asset or any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss Account when the asset is derecognised.

3.6 PROPERTY, PLANT AND EQUIPMENT

Recognition

Properties Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

On transition to Ind AS, the group has elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

Subsequent Measurement (Depreciation)

Depreciation on Property, Plant and Equipment is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset category	Estimated useful life (in years)
Buildings	
Building (other than factory buildings)	60 Years
Other (including temporary structure, etc.)	03 Years
Plant and Machinery used in civil construction	12 Years
Furniture and fittings	10 Years
Motor Vehicles	08 Years
Office equipment	05 Years
Computers and data processing units	
Servers and networks	06 Years
End user devices, such as, desktops, laptops, etc.	03 Years

Premium paid on land where lease agreements have been executed for specified period are written off over the period of lease proportionately.

Property, Plant and Equipment individually costing upto INR10,000 are fully depreciated in the year of acquisition.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss Account when the asset is derecognised.

3.7 INVESTMENT PROPERTY

Recognition

Investment Properties are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent Measurement (Depreciation)

Depreciation on Investment Property is charged on straight line method either on the basis of rates arrived at with reference to the useful life of the assets evaluated by the Committee consisting of Technical experts and approved by the Management or rates arrived at based on useful life prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset category	Estimated useful life (in years)
Buildings	
Building (other than factory buildings)	60 Years
Other (including temporary structure, etc.)	03 Years

The residual values, useful lives and methods of depreciation of Investment Properties are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-Recognition

An item of Investment Property and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognised.

3.8 LEASES

Group as a lessee

Finance leases

A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease. Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments.

The interest element of lease payments is charged to Statement of Profit and Loss, as finance costs over the period of the lease. The leased asset is depreciated over the useful life of the asset or lease term whichever is lower.

Operating Leases

Assets acquired on leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental are charged to Statement of Profit and Loss on straight line basis except where scheduled increase in rent compensate the lessor for expected inflationary costs.

Group as a lessor

Operating lease

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized. Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Group with expected inflationary costs.

3.9 IMPAIRMENT OF NON FINANCIAL ASSETS

Carrying amount of assets 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 assets. 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.

FINANCIAL INSTRUMENTS

Financial Assets

Initial recognition and measurement

Financial Assets and Financial Liabilities are recognised when the Group becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs.

Subsequent measurement

i. **Debt instruments at amortised cost**— A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through Profit and Loss based on Group's business model.

ii. **Equity investments** – All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument to instrument basis.

iii. **Mutual funds** – All mutual funds in scope of Ind-AS 109 are measured at fair value through Profit and Loss (FVTPL).

De-recognition of Financial Assets

A Financial Asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Financial Liabilities

Initial Recognition and Measurement

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as amortised cost.

Subsequent Measurement

Subsequent to initial recognition, these liabilities are measured at Amortised Cost using the Effective Interest Rate Method.

De-Recognition of Financial Liabilities

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. Consequently write back of unsettled credit balances and invoked bank guarantee is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognised in Other Operating Revenues.

Further when an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.10 IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind-AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group consider the following –

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Group has adopted 'simplified approach' using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on three years rolling average default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine lifetime expected credit losses.

Other Financial Assets

For recognition of impairment loss on other Financial Assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

3.11 INVENTORIES

Inventories are valued as under:

Land Bank – It consists of asset purchased by the Group that it intends to develop later on into residential / commercial project but on which no construction has commenced. Land is initially recognized at fair value which is generally the cost. However it is discounted to present value when payment terms are deferred for a period of more than one year.

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.

Direct Materials, Stores and Spare Parts are valued at lower of cost or net realizable value. Cost is determined on weighted average cost method.

Consumables including Canterings, Shuttering and Scaffolding, Loose Tools, Laboratory Equipment, empty containers & others are valued on the basis of realizable value, based on the engineering estimate.

Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

3.12 INCOME TAXES

Tax expense recognised in Profit and Loss comprises the sum of Current Tax and Deferred Tax not recognised in Other Comprehensive Income or directly in Equity.

Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculating balance sheet approach.

Deferred Tax Liabilities are generally recognised in full for all taxable temporary differences.

Deferred Tax Assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Group's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

3.13 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise Cash in hand, Balances in Bank Account, Remittance in Transit, Cheques in hand and Demand Deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.14 EQUITY, RESERVES AND DIVIDEND PAYMENTS

Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.

Other components of equity includes Other Comprehensive Income (OCI) arising from actuarial gain or loss on re-measurement of defined benefit liability and return on plan assets

Retained earnings include all current and prior period retained profits. All transactions with owners of the parent are recorded separately within equity. Annual dividend distribution to shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

3.15 POST-EMPLOYMENT BENEFITS AND SHORT-TERM EMPLOYEE BENEFITS

Defined Contribution Plan

Group's Contribution paid/payable during the year to Provident Fund, EPS 1995 and Group'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 and by EPFO.

Defined Benefit Plan

Group's liability towards gratuity, post-retirement medical benefits 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 in the other comprehensive income. Liability for gratuity as per actuarial valuation is paid to a fund administered through a separate trust.

Other Long-Term Benefits

Group's liability towards leave (earned and sick) and long service awards is determined by independent actuary, at the year-end using the projected unit credit method. Actuarial gains or losses are recognised in the Profit and Loss.

Short Term Employee Benefits

Short term benefits comprise of employee costs such as salaries, bonus, PLI, PRP and short-term compensated absences are accrued in the year in which the associated services are rendered by employees of the Group.

Employee Separation Costs

Ex-gratia to employees who have opted for retirement under the voluntary retirement scheme of the Group is charged to statement of Profit and Loss in the year of acceptance of the option by the management.

3.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions recognised by the Group include provisions for warranties, Research & Development, Contingencies, Onerous Contracts and Corporate Social Responsibility (CSR). A provision is recognised when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material.

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 disclosed when probable and recognised when realization of income is virtually certain.

3.17 ARBITRATION AWARDS

Arbitration / Court's awards along with related interest receivable/payable are, to the extent not taken into accounts at the time of initiation, are recognized after it becomes decree. Permanent Machinery of Arbitration, Govt of India, is accounted for on finalisation of award by the appellate authority. Interest to/from in these cases are accounted when the payment is probable which is the point when matter is considered settled by management.

3.18 LIQUIDATED DAMAGES

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

4.19 PRIOR PERIOD EXPENDITURE/ INCOME

Expenditures / Incomes relating to prior periods and considered not material has been accounted for in the respective head of accounts in the current year.

4.20 SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION UNCERTAINTY

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 the Group's 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 Group's Financial Statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialise in accordance with applicable Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Significant Management Judgements

The following are significant management judgements in applying the Accounting Policies of the Group that have the most significant effect on the Financial Statements.

Recognition of Deferred Tax Assets - The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for Impairment of Assets - The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Property, Plant and Equipment - Management assess the remaining useful lives and residual value of property, Plant and Equipment and believes that the assigned useful lives and residual value are reasonable (see note 3.6).

Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Revenue Recognition – where revenue contracts include deferred payment terms, the management determines the fair value of

consideration receivable using the expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at the date of transaction.

Recoverability of Advances/ Receivables – The Project heads, Zonal heads and Regional/Strategic Business groups from time to time review the recoverability of advances and receivables. The review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of the counter-parties, market information and other relevant factors.

Defined Benefit Obligation (DBO) - Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

Contingencies - Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy.

Provisions for Warranties - Management's estimate of the warranties are based on engineering estimates and variation in these assumptions may impact the provision amount and the annual warranty expenses.

Liquidated Damages - Liquidated Damages receivable are estimated and recorded as per contractual terms; estimate may vary from actual as levy on contractor.

3.21 STANDARDS ISSUED BUT NOT EFFECTIVE

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' The amendments are applicable to the Group from 1 April 2017.

Amendment to Ind AS 7

The amendment to Ind AS 7 requires the entities to provide certain additional disclosures that enable users of Financial Statements to evaluate changes in liabilities arising from financing activities, including both change arising from financing cash flows and non-cash transactions. The amendment suggests entities to include a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirements. The Group is currently evaluating the requirements of the amendment and the effect of the disclosure on the Financial Statements is being evaluated.

Summary of Significant Accounting Policies of Other Explanatory Information to the Consolidated Financial Statements for the year ended March 31, 2017

Note -02

Property, Plant and Equipment

Details of the Group's Property, Plant and Equipment and reconciliation of their carrying amounts from beginning to end of reporting period are as follows:

(₹ in lakhs)

Particulars	Gross Carrying Amount (At Cost)			Accumulated Depreciation				Net Book Value	
	As at April 1, 2016	Additions	Disposals	As at March 31, 2017	As at April 1, 2016	Charge for the Year	On Disposals	As at March 31, 2017	As at March 31, 2017
a Tangible Assets									
Land & Buildings	2,494.89	-	-	2,494.89	22.23	23.68	-	45.91	2,448.98
Plant and Equipment	369.98	-	-	369.98	72.30	65.75	-	138.05	231.93
Furniture and Fixtures	28.00	335.92	-	363.92	3.95	11.90	-	15.85	348.07
Vehicles	47.67	11.93	-	59.60	7.87	8.82	-	16.69	42.91
Office Equipment	354.10	64.66	8.81	409.95	84.54	89.30	0.15	173.69	236.26
Others (Office Furniture)	69.08	9.29	1.55	76.82	24.05	11.77	0.29	35.53	41.29
Temporary Hutment	49.65	-	-	49.65	7.09	15.73	-	22.82	26.83
Total (i)	3,413.37	421.80	10.36	3,824.81	222.03	226.95	0.44	448.54	3,376.27
b Tangible Assets (Under Lease)									
Land*	2,322.35	-	-	2,322.35	21.94	21.94	-	43.88	2,278.47
Buildings	689.34	-	-	689.34	1.10	10.89	-	11.99	677.35
Total (ii)	3,011.69	-	-	3,011.69	23.04	32.83	-	55.87	2,955.82
TOTAL (i+ii)	6,425.06	421.80	10.36	6,836.50	245.07	259.78	0.44	504.41	6,332.09

Particulars	Gross Carrying Amount (At Cost)			Accumulated Depreciation				Net Book Value	
	As at April 1, 2015	Additions	Disposals	As at March 31, 2016	As at April 1, 2015	Charge for the Year	On Disposals	As at March 31, 2016	As at March 31, 2016
a Tangible Assets									
Land & Buildings	2,439.21	55.68	-	2,494.89	-	22.23	-	22.23	2,472.66
Plant and Equipment	341.22	29.80	1.04	369.98	-	72.30	-	72.30	297.68
Furniture and Fixtures	28.00	-	-	28.00	-	3.95	-	3.95	24.05
Vehicles	35.71	11.96	-	47.67	-	7.87	-	7.87	39.80
Office Equipment	192.62	161.50	0.02	354.10	-	84.54	-	84.54	269.56
Others (Office Furniture)	51.06	18.02	-	69.08	-	24.05	-	24.05	45.03
Temporary Hutment	-	49.65	-	49.65	-	7.09	-	7.09	42.56
Total (i)	3,087.82	326.61	1.06	3,413.37	-	222.03	-	222.03	3,191.34
b Tangible Assets (Under Lease)									
Land*	2,322.35	-	-	2,322.35	-	21.94	-	21.94	2,300.41
Buildings	-	689.34	-	689.34	-	1.10	-	1.10	688.24
Total (ii)	2,322.35	689.34	-	3,011.69	-	23.04	-	23.04	2,988.65
TOTAL (i+ii)	5,410.17	1,015.95	1.06	6,425.06	-	245.07	-	245.07	6,179.99

A * No provision for amortisation has been made on land acquired under Perpetual Lease.

B The amount of Contractual Commitments for the acquisition of Property, Plant and Equipments is as follows:-

(₹ in lakhs)

Particulars	Period	Upto 1 year		More than 1 year		Total
Land	As at March 31, 2017	82.73	-	-	-	82.73
	As at March 31, 2016	88.62	82.73	-	-	171.35
	As at April 1, 2015	92.72	171.35	-	-	264.07

C Lease / Title Deeds for the following Land and Buildings are pending for execution in the name of Group.: (₹ in lakhs)

Particulars		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(i)	Land at MBP, Mehrauli Road, Ghitorni, New Delhi.	195.77	195.77	195.77
(ii)	Land at Golf Link, New Delhi	157.97	157.97	157.97
(iii)	Land at Raipur	310.95	310.95	310.95
(iv)	Land at Faridabad	1,139.00	1,139.00	1,139.00
(v)	Office Building at Arun Chambers, Mumbai	1.04	1.04	1.04
(vi)	Office Building at Assam	363.70	363.70	308.02

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 (ii) and (v).

Note -03 Investment Property

(₹ in lakhs)

S. No.	Particulars	Gross Carrying Amount (At Cost)			Accumulated Depreciation				Accumulated Impairment	Net Book Value	
		As at April 1, 2016	Additions	Disposals	As at March 31, 2017	As at April 1, 2016	Charge for the Year	On Disposals			As at March 31, 2017
a	Buildings	-	170.70	-	170.70	-	1.13	-	1.13	-	169.57
	TOTAL	-	170.70	-	170.70	-	1.13	-	1.13	-	169.57
	Previous Year	-	-	-	-	-	-	-	-	-	-

(i) Amounts recognised in Profit & Loss for Investment Properties:

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017
Rental Income	10.17
Direct Operating Expenses from property generating Rental Income (including Repair and Maintenance)	(0.14)
Profit from Investment Properties before depreciation	10.03
Depreciation	(1.13)
Profit from Investment Properties	8.90

(ii) Leasing Arrangements

Certain Investment Properties are leased to tenants under long-term operating leases with rentals payable monthly (Refer Note 41). The Group Capitalized ₹ 170.70 Lakhs from Inventory (Real Estate Completed Projects) as investment property during the financial year 2016-17. Future minimum lease payments receivable under long-term operating leases of Investment Properties in the aggregate is ₹ 31.36 Lakhs and for each of the following period:

(₹ in lakhs)

Particulars	As at March 31, 2017
Within one year	3.30
Later than one year but not later than 5 years	20.54
Later than 5 years	7.52

(iii) Fair value

(₹ in lakhs)

Particulars	As at March 31, 2017
Buildings	166.00

(iv) Description of Valuation Techniques used and key inputs to Valuation on Investment Properties:

Valuation Approach - The valuation of the Investment Property was conducted based on Direct Sales Comparison Method. This approach estimates value of the properties by comparing recent sales/ listings of similar interests in commercial shops located in the surrounding area. By analysing sales/ listings adjustments can be made for size, length and other relevant factors when comparing such sales/ listings against the properties. This approach is commonly used to value standard properties when reliable sales/ listings evidence is available. Commercial property in same commercial complex was used for comparison and adjustments made for following factors

- Listing Discount
- Location
- Size, and
- Economic Obsolescence.

(v) All resulting fair value estimates for Investment Properties are included in level 2 Fair Value

Note -04**Other Intangible Assets**

(₹ in lakhs)

S. No.	Particulars	Gross Carrying Amount (At Cost)			Accumulated Amortisation				Accumulated Impairment For the year	Net Book Value As at March 31, 2017	
		As at April 1, 2016	Additions	Disposals	As at March 31, 2017	As at April 1, 2016	Charge for the Year	On Disposals			As at March 31, 2017
a	Computer Software	-	1.51	-	1.51	-	0.13	-	0.13	-	1.38
	TOTAL	-	1.51	-	1.51	-	0.13	-	0.13	-	1.38
	Previous Year	-	-	-	-	-	-	-	-	-	-

Note -05

(₹ in lakhs)

Investments Accounted for using Equity Method	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investment in Joint Ventures	1,607.06	1,696.44	1,827.51
Less: Aggregate amount of Impairment in Value of Investments	-	-	-
Total	1,607.06	1,696.44	1,827.51

Note -05 A

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Aggregate Amount of Quoted Investments and Market Value thereof	-	-	-
(b) Aggregate Amount of Unquoted Investments	1,607.06	1,696.44	1,827.51
(c) Aggregate Amount of Impairment in Value of Investments	-	-	-
Total	1,607.06	1,696.44	1,827.51

Note -05 B**Detail of Trade Investments in Joint Ventures (Unquoted)**

(₹ in lakhs)

S. No.	Particulars	Place of Business	Share of Profit (%)			Amount			Basis of Valuation
			March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	
1	Investment in Company Real Estate Development & Construction Corporation of Rajasthan Limited - 2000000 equity shares of ₹ 10 each, fully paid up*	India	50.00%	50.00%	-	159.31	156.82	-	Equity
2	Investment in Association of Persons NBCC-MHG	India	50.00%	50.00%	50.00%	1,383.60	1,475.43	1,763.32	Equity
3	NBCC-AB	India	50.00%	50.00%	50.00%	64.15	64.19	64.19	Equity
	Total					1,607.06	1,696.44	1,827.51	

* 2 equity shares in Joint Venture Company are held in the name of nominees of the company.

Note -06

(₹ in lakhs)

Investments - Non Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investment in Equity Instruments :			
Share Application Money, Pending for Allotment *	3,570.00	-	-
Other Investments:			
Investment in Joint Ventures**	1,116.76	1,116.76	1,116.76
Less: Aggregate amount of Impairment in Value of Investments	(3.40)	(3.40)	(3.40)
Total	4,683.36	1,113.36	1,113.36

* Amount showing investment made in Hindustan Steelworks Construction Limited of ₹ 3,570.00 Lakhs in this respect Allotment has been made on April 01, 2017. (Refer Note No - 51)

** Reason for Non Consolidating this Investment (Refer Note No - 50A)

Note -06 A

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Aggregate Amount of Quoted Investments and Market Value thereof	-	-	-
(b) Aggregate Amount of Unquoted Investments	1,116.76	1,116.76	1,116.76
(c.) Aggregate Amount of Impairment in Value of Investments	3.40	3.40	3.40
Total	1,113.36	1,113.36	1,113.36

Note -06 B

Detail of Trade Investments in Joint Ventures (Unquoted)

(₹ in lakhs)

S. No.	Particulars	Place of Business	Share of Profit (%)			Amount (₹)			Basis of Valuation
			March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	
1	Investment in Company Jamal NBCC International (PTY) Limited Less: Provision for diminution in the value of Investment Jamal NBCC International (PTY) Limited	Botswana	49.00%	49.00%	49.00%	3.40 (3.40)	3.40 (3.40)	3.40 (3.40)	Cost
2	Investment in Association of Persons NBCC-R. K. Millen	India	50.00%	50.00%	50.00%	1,113.36	1,113.36	1,113.36	Cost
	Total					1,113.36	1,113.36	1,113.36	

Note -07

(₹ in lakhs)

Other Financial Assets (Non Current)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Retention Money & Security Deposits with Clients	8,538.69	5,989.68	4,455.29
Total	8,538.69	5,989.68	4,455.29

Note -08

Movements in Deferred Tax Assets

(₹ in lakhs)

Deferred Tax Assets (Net)	As at March 31, 2016	(Charged) / Credited to Profit & Loss	(Charged) / Credited to Other Comprehensive Income	As at March 31, 2017
Deferred Tax Assets				
Arising on account of Temporary difference in Provision for Employee Benefits	2,280.23	275.32	-	2,555.55
Amount paid under VRS	260.63	(24.36)	-	236.27
Impairment Allowance	4,942.69	961.33	-	5,904.02
Provision for Research & Development	119.72	104.80	-	224.52
Provision for Warranty Charges	661.37	53.22	-	714.59
Provision for Onerous Contract	-	79.95	-	79.95
Provision for Other Contingency	-	16.37	-	16.37
Amortised Value of Financial Assets	776.47	(237.38)	-	539.09
Carry Forward Losses	-	7.75	-	7.75
Deferred Tax Liabilities				
Arising on account of Temporary difference in Depreciation	(241.52)	(38.54)	-	(280.06)
Exchange difference on translation of Foreign Operations	(4.29)	-	2.88	(1.41)
Total	8,795.30	1,198.46	2.88	9,996.64

(₹ in lakhs)

Deferred Tax Assets (Net)	As at April 1, 2015	(Charged) / Credited to Profit & Loss	(Charged) / Credited to Other Comprehensive Income	As at March 31, 2016
Deferred Tax Assets				
Arising on account of Temporary difference in Provision for Employee Benefits	1,685.34	594.89	-	2,280.23
Amount paid under VRS	248.77	11.86	-	260.63
Impairment Allowance	3,441.74	1,500.95	-	4,942.69
Provision for Research & Development	107.16	12.56	-	119.72
Provision for Warranty Charges	501.82	159.55	-	661.37
Provision for Onerous Contract	-	-	-	-
Provision for Other Contingency	-	-	-	-
Amortised Value of Financial Assets	772.32	4.15	-	776.47
Deferred Tax Liabilities				
Arising on account of Temporary difference in Depreciation	(231.42)	(10.10)	-	(241.52)
Exchange difference on translation of Foreign Operations	-	-	(4.29)	(4.29)
Total	6,525.73	2,273.86	(4.29)	8,795.30

Note -09

(₹ in lakhs)

Other Non Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital Advances	2,340.89	1,422.55	-
Total	2,340.89	1,422.55	-

For Amount of Capital Commitments for the acquisition of Capital Assets (Refer Note No - 38)

Note -10

(₹ in lakhs)

Inventories	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Raw Materials and components		19.10		166.75		330.92
Land Bank		63,066.10		65,409.48		65,594.08
Work-in-progress						
(i) Construction Work in Progress	84,046.16		65,366.89		29,506.27	
(ii) Completed Projects *	9,565.43	93,611.59	11,031.35	76,398.24	16,743.91	46,250.18
Stores and spares		5.01		2.24		3.41
Loose Tools		56.85		65.85		74.70
Scrap		16.94		27.37		31.43
Centering, Shuttering and Scaffolding		245.49		266.74		282.37
Hostel Staff Camp Equipments		0.38		0.82		0.85
Finished Goods		15.48		18.77		19.09
Total		1,57,036.94		1,42,356.26		1,12,587.03

* Work in Progress for Completed Projects includes ₹ 916.96 Lakhs (Previous Years March 31, 2016 ₹ 916.96 Lakhs & April 1, 2015 ₹ 916.96 Lakhs) as Group's share in a Jointly Developed Project. Group has 76.98% Interest in NBCC - Agartala Municipal Corporation (Joint Operation)

Note -11

(₹ in lakhs)

Current Investments	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investment in Mutual Funds			
Investment in Liquid Fund Cash Plan	4,724.61	20,789.22	13,486.71
Total	4,724.61	20,789.22	13,486.71

Note -11 A

(₹ in lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Aggregate Amount of Quoted Investments and Market Value thereof	-	-	-
(b) Aggregate Amount of Unquoted Investments	4,724.61	20,789.22	13,486.71
(c.) Aggregate Amount of Impairment in Value of Investments	-	-	-
Total	4,724.61	20,789.22	13,486.71

Note -11 B

(₹ in lakhs)

Details of Current Investments	No. Of Units			Amount		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Others - Unquoted Mutual Funds						
UTI Liquid Cash- Institutional Plan-Daily Dividend-Reinvestment, Fully Paid	4,63,448.58	1,96,322.18	-	4,724.61	2,001.40	-
IDBI Liquid Fund - Daily Dividend - Reinvestment, Fully Paid	-	-	1,51,235.51	-	-	1,514.00
SBI Premier Liquid Fund - Direct Plan - Daily Dividend, Fully Paid	-	11,41,290.97	5,98,271.44	-	11,450.00	6,002.16
Canara Robeco Liquid Fund Direct Plan - Daily Dividend Reinvestment, Fully Paid	-	7,29,767.85	5,93,789.23	-	7,337.82	5,970.55
Total	4,63,448.58	20,67,381.00	13,43,296.18	4,724.61	20,789.22	13,486.71

Note -12

(₹ in lakhs)

Trade Receivables	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Secured:						
- Considered Good		-		-		-
Unsecured:						
- Considered Good	2,31,898.22		1,94,036.40		1,64,892.75	
- Considered Doubtful	443.81	232,342.03	443.81	1,94,480.21	40,901	1,65,301.76
Impairment Allowance :						
- Unsecured, Considered Good	12,629.16		10,431.94		7,566.45	
- Unsecured, Considered Doubtful	443.81		443.81		409.01	
- Material Account	18.95	13,091.92	18.95	10,894.70	18.95	7,994.41
Total		2,19,250.11		1,83,585.51		1,57,307.35

Note -13

(₹ in lakhs)

Cash and Cash Equivalents	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks in Current Account *	9,036.45	10,779.21	18,552.36
Cash in hand	0.01	0.24	0.73
Remittances in Transit	447.52	424.26	1,343.89
Stamps in Hand	-	-	0.02
Cheques in Hand	174.67	-	5.46
Flexi Deposits upto 3 months Original Maturity **	1,02,172.74	61,355.37	47,008.09
Total	1,11,831.39	72,559.08	66,910.55

* Includes Balances in Unpaid Dividend Account

10.80

6.62

3.11

* Includes Balances in Interim Dividend Account

1,192.50

-

-

** Includes Interest Accrued on Flexi Deposits

37.08

1.19

-

Note -14

(₹ in lakhs)

Bank Balance Other Than Above	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Other Bank Balances			
Flexi Deposits having Original Maturity more than 3 months.	24,928.31	16,673.81	-
Fixed Deposits having Original Maturity more than 3 months. *	23,113.16	26,742.74	41,056.04
Total	48,041.47	43,416.55	41,056.04
* Includes Fixed Deposits with Banks under Lien	57.10	35.00	35.00
* Includes Interest Accrued on Fixed Deposits	239.45	733.53	1,618.60

The following Bank Balances out of Note 13 & 14 above are held in the Separate Bank Accounts maintained on behalf of Clients / Ministries:- (₹ in lakhs)

Bank Balance held on behalf of Ministries/Clients	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with Banks in Current Account	2,451.40	2,611.44	2,878.87
Flexi Deposits upto 3 months Original Maturity	96,523.17	61,242.76	46,811.46
Flexi Deposit having Original Maturity more than 3 months.	24,928.31	16,673.81	-
Total	1,23,902.88	80,528.01	49,690.33

Note -15

(₹ in lakhs)

Other Financial Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Earnest Money & Security Deposits	912.07	865.97	717.26
Retention & Security Deposit with Clients	13,921.21	2,385.80	2,573.16
Advance to Clients	8,834.26	-	-
Advance Recoverable from Staff	148.24	102.61	115.10
Interest Recoverable	138.93	160.80	1,320.30
Unbilled Revenue *	13,056.26	7,232.69	5,483.03
Other Financial Assets**	2,288.90	1,632.89	1,812.82
Total	39,299.87	12,380.76	12,021.67

* Disclosure in pursuant to Guidance Note issued by the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) & Indian Accounting Standard (Ind AS) - 11 (Refer Note 25B & 25C respectively)

** Includes outstanding advance of ₹ 1300.00 Lakhs (Previous Year ₹ 1300.00 Lakhs) recoverable from Indian Drugs and Pharmaceuticals Limited (IDPL), a public sector undertaking (PSU). M/s IDPL was declared sick by Board for Industrial & Financial Reconstruction (BIFR). The Group's claim was admitted by IDPL during BIFR proceedings. However, BIFR has been wound up by Government of India via notification dated November 25, 2016 during the year and The Group is evaluating other alternatives to recover this amount from IDPL. Since the amount had earlier been admitted by IDPL during BIFR proceedings, the Group considers advance of ₹ 1300.00 Lakhs recoverable from IDPL as good for recovery and no provision is required in respect of such advance.

Note -16

(₹ in lakhs)

Current Tax Assets (Net)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance Income Tax	54,207.72	38,693.78	32,525.93
Less: Provision for Taxation	50,186.18	35,231.68	30,478.68
Total	4,021.54	3,462.10	2,047.25

Note - 17

(₹ in lakhs)

Other Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance Fringe Benefit Tax	6.86	6.86	6.86
Advances to PRWs, Suppliers & Others (Net)	32,446.82	36,468.10	40,563.14
Prepaid Expenses	226.11	290.69	168.14
Balances with Government Authorities	7,633.37	5,413.51	3,723.31
Total	40,313.16	42,179.16	44,461.45

Note - 18

(₹ in lakhs)

Equity Share Capital	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Amount	Number	Amount	Number	Amount
Authorised:						
Equity Shares of ₹ 2/- (Previous Year ₹ 10) each	1,00,00,00,000	20,000.00	15,00,00,000	15,000.00	12,00,00,000	12,000.00
Issued, Subscribed & Paid up						
Fully paid up Equity Shares of ₹ 2/- (Previous Year ₹ 10) each	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
Total	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00

Note - 18 A

(₹ in lakhs)

Equity Share Capital	Equity Shares					
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	60,00,00,000	12,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00
Add : Shares issued during the year	30,00,00,000	6,000.00	-	-	-	-
Shares outstanding at the end of the year	90,00,00,000	18,000.00	12,00,00,000	12,000.00	12,00,00,000	12,000.00

Note - 18 B

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

Name	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage
President of India	67,50,00,000	75.00	10,80,00,000	90.00	10,80,00,000	90.00
Life Insurance Corporation of India Limited	6,55,06,939	7.28	-	-	-	-

Note -18 C

The Group has only one class of Equity Shares having a par value of ₹ 2 per share. Each shareholders is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholding.

Note -18 D

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

During the year 2016-17, 300000000 Equity Shares of ₹ 2/- each were issued as fully paid Bonus Shares with rights pari passu with existing Equity Shares.

Note -18 E

Group has split face value of equity share from ₹ 10/- each to ₹ 2/- per share as approved by the shareholders of the Group through postal ballot on June 02, 2016

Note -18 F

Reserves and Surplus

Nature and purpose of Other Reserves

Retained Earnings

Retained Earning represent the undistributed profits of the Group.

General Reserve

General Reserve represents the statutory reserve, this is in accordance with Corporate law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer amount before a Group can declared dividend, however under Companies Act, 2013 transfer of any amount to General Reserve is at the discretion of the Group.

Other Comprehensive Income

Other Comprehensive Income represents balance arising on account of Translation of Foreign Operation and Gain / (Loss) booked on Re-measurement of Defined Benefit Plans

Note - 19

(₹ in lakhs)

Non-Current - Financial Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Borrowing			
From Other Parties :			
Deferred Payment Liabilities	-	527.32	1,032.12
Total	-	527.32	1,032.12

Note - 20

(₹ in lakhs)

Provisions- Non Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provisions for Employee Benefits :			
Leave Encashment	4,072.49	4,162.66	4,399.73
Travelling Allowance on Superannuation	40.45	38.32	37.99
Post Retirement Medical Benefit	2,350.63	1,817.26	-
Long Service Awards	134.19	-	-
Other / Contingencies	47.30	52.44	52.44
Total	6,645.06	6,070.68	4,490.16

For movements in each class of Provision during the Financial Year (Refer Note 24A & 24B)

Note - 21

(₹ in lakhs)

Trade Payables	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Due to Micro, Small and Medium Enterprises	-	-	-
Due to Others	2,55,157.59	1,78,085.01	1,49,751.54
Amount withheld against Work	877.84	783.26	750.21
Total	2,56,035.43	1,78,868.27	1,50,501.75

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

Note -22

(₹ in lakhs)

Other Financial Liabilities (Current)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current Maturities of Long Term Borrowing	593.46	635.71	665.12
Earnest Money & Security Deposits	64,670.08	57,124.43	48,547.86
Other Payables	8,297.55	5,178.81	3,196.21
Unclaimed Dividend	10.80	6.62	3.11
Interim Dividend Payable	1,192.50	-	-
Total	74,764.39	62,945.57	52,412.30

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

Note -23

(₹ in lakhs)

Other Current Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Taxes Payable	13,121.00	10,633.62	8,274.03
Advance from Clients	1,30,744.67	1,29,094.73	1,15,402.03
Revenue Received in Advance*	3,636.36	11.95	737.76
Total	1,47,502.03	1,39,740.30	1,24,413.82

* Disclosure in pursuant to para 42 of Indian Accounting Standard (Ind AS) -11 Construction Contracts. (Refer Note No - 25C)

Note -24

(₹ in lakhs)

Provisions-Current	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for Employee Benefits			
Gratuity	-	527.46	328.22
Leave Encashment	602.93	547.21	428.93
Travelling Allowance on Superannuation	5.30	4.19	3.17
Post Retirement Medical Benefit	19.80	19.11	-
Long Service Awards	52.91	-	-
Provision for Warranty Charges	2,064.81	1,911.00	1,450.00
Provision for Research & Development	648.76	345.92	309.63
Provision for CSR Activities	128.63	166.65	610.36
Provision for Onerous Contracts	231.02	-	-
Total	3,754.16	3,521.54	3,130.31

For movements in each class of Provision during the Financial Year (Refer Note 24A & 24B)

Disclosure under Ind AS -37 on "Provisions, Contingent Liabilities and Contingent Assets":

Movement in Provisions

Note - 24 A

Movements in each class of provision (Current & Non Current) during the financial year, are set out below :

(₹ in lakhs)

Particular	Provision for Warranty Charges	Provision for Research & Development	Provision for CSR Activities	Provision for Onerous Contract	Other / Contingencies
As at April 1, 2016	1,911.00	345.92	166.65	-	52.44
Provision made during the year	153.81	308.80	-	231.02	-
Less : Paid during the year	-	5.96	38.02	-	5.14
As at March 31, 2017	2,064.81	648.76	128.63	231.02	47.30

(₹ in lakhs)

Particular	Gratuity	Leave Encashment	Travelling Allowance on Superannuation	Post Retirement Medical Benefit	Long Service Awards
As at April 1, 2016	527.46	4,709.87	42.51	1,836.37	-
Provision made during the year	436.36	1,009.83	5.06	501.59	187.10
Secondment Charges	24.81	57.13	-	31.93	-
Less : Paid during the year	963.82	1,044.28	1.82	(32.47)	-
As at March 31, 2017	-	4,675.42	45.75	2,370.43	187.10

Note - 24 B

The Group has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

Gratuity

The Group has a defined benefit 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 in accordance with Gratuity Act 1972. The scheme is funded by the Group 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 provision for the year 2016-17 is ₹ 461.17 Lakhs (Previous Year ₹ 420.85 Lakhs).

Earned Leave

The Group has a other long term 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 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Earned Leave Encashment as on March 31, 2017 is ₹ 3590.19 lakhs (Previous Year ₹ 3662.99 Lakhs).

Sick Leave

The Group has a other long term benefit plan for Sick 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 Sick 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 Sick leave shall be allowed for this purpose. The liability for the year 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Sick Leave Encashment as on March 31, 2017 is ₹ 1085.23 lakhs (previous year ₹ 1046.87 Lakhs).

Travelling Allowance on Superannuation

The cumulative liability for Travelling Allowance to be paid to the employees on superannuation (exit) as on March 31, 2017 is ₹ 45.75 lakhs (previous year ₹ 42.51 Lakhs) based on actuarial valuation.

Post Retirement Medical Benefits

The Group is having a defined benefit plan for Post Retirement Medical Benefits payable to the employees and the retirees of the Group. The liability for the year 2016-17 is accounted for on the basis of Actuarial Valuation. The cumulative liability for Post Retirement Medical Benefits as on March 31, 2017 is ₹ 2370.42 lakhs (Previous Year ₹ 1836.37 Lakhs).

Pension

The Group 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 Group as on November 26, 2008. The scheme is managed by a separate Trust formed in the year 2012-13 for the purpose. The contribution for pension amounting to ₹ 795.42 lacs (Previous Year ₹ 768.12 Lacs) has been paid during the year 2016-17.

Long Service Awards

The Group has introduced a Scheme of Long Service Awards during the Financial Year 2016-17 covering all the Employees below Board Level who are on the regular roll as on September 3, 2016 onwards and completed (i) 30 Years of Service or more (ii) 35 Years of Service or more. The Group has recognised a liability of ₹ 187.10 Lakhs during the Financial Year 2016-17 on the basis of Actuarial Valuation.

a) The amounts recognized in the Balance Sheet is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Present value of obligations as at the end of year	2016-17	10,251.27	3,590.20	1,085.24	45.75
	2015-16	10,058.06	3,662.99	1,046.87	42.51
Fair value of plan assets as at the end of the year	2016-17	10,520.51	-	-	-
	2015-16	9,530.59	-	-	-
Funded status	2016-17	-	-	-	-
	2015-16	-	-	-	-
Net Assets/(Liability) recognized in balance sheet	2016-17	269.24	(3,590.19)	(1,085.24)	(45.75)
	2015-16	(527.47)	(3,662.99)	(1,046.87)	(42.51)
Group's best estimate of expense for the next Annual reporting period		389.93	595.82	176.17	5.19

b) Expense recognized in Statement of Profit and Loss is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Current Service Cost	2016-17	394.16	230.45	55.41	1.66
	2015-16	390.44	196.54	48.20	1.59
Past Service Cost	2016-17	-	-	-	-
	2015-16	-	-	-	-
Interest Cost on Defined Benefit Obligation	2016-17	804.64	293.04	83.75	3.40
	2015-16	768.84	312.37	73.92	3.29
Interest Income on Plan Assets	2016-17	762.45	-	-	-
	2015-16	747.38	-	-	-
Net Actuarial (Gain) / Loss recognized in the period	2016-17	-	277.47	69.71	-
	2015-16	-	607.17	139.49	-
Expenses recognized in Statement of Profit and Loss	2016-17	436.36	800.96	208.87	5.06
	2015-16	411.90	1,116.08	261.62	4.88

c) Expenses recognized in Other Comprehensive Income is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Actuarial (Gains)/Loss on Defined Benefit Obligation	2016-17	(59.61)	-	-	0.24
	2015-16	(180.38)	-	-	2.34
Actuarial (Gains)/Loss on Asset	2016-17	88.12	-	-	-
	2015-16	73.76	-	-	-
Unrecognized actuarial Gain/(Loss) recognized in Other Comprehensive Income	2016-17	28.51	-	-	0.24
	2015-16	(106.62)	-	-	2.34

d) Reconciliation of Opening and Closing balances of Defined Benefit Obligation is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Present Value of Obligations as at beginning of year	2016-17	10,058.06	3,662.99	1,046.87	42.51
	2015-16	9,610.46	3,904.60	924.06	41.16
Acquisition Adjustment	2016-17	26.30	77.90	13.05	-
	2015-16	10.64	24.34	-	-
Interest Cost	2016-17	804.64	293.04	83.75	3.40
	2015-16	768.84	312.37	73.92	3.29
Current Service Cost	2016-17	394.16	230.45	55.41	1.66
	2015-16	390.44	196.54	48.20	1.59
Actuarial (Gains)/Losses arising from Changes in Demographic Assumptions	2016-17	-	-	-	-
	2015-16	-	-	-	-
Changes in Financial Assumptions	2016-17	(5.55)	(2.28)	(0.62)	1.03
	2015-16	-	-	-	-
Experience Adjustments	2016-17	65.16	279.75	70.32	(1.27)
	2015-16	180.38	607.17	139.49	(2.34)
Past Service Cost	2016-17	-	-	-	-
	2015-16	-	-	-	-
Benefits Paid	2016-17	(1,091.51)	(951.66)	(183.56)	(1.58)
	2015-16	(902.70)	(1,382.03)	(138.80)	(1.18)
Present value of obligations as at end of year	2016-17	10,251.26	3,590.20	1,085.24	45.75
	2015-16	10,058.06	3,662.99	1,046.87	42.51

e) Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Fair Value of plan assets as on beginning of year	2016-17	9,530.59	-	-	-
	2015-16	9,342.23	-	-	-
Interest Income	2016-17	762.45	-	-	-
	2015-16	747.38	-	-	-
Re-measurement Gain/(Loss) – return on plan assets excluding amounts included in net interest expense)	2016-17	88.12	-	-	-
	2015-16	73.76	-	-	-
Contributions from the employer	2016-17	1,230.85	-	-	-
	2015-16	269.93	-	-	-
Benefits paid	2016-17	(1,091.51)	-	-	-
	2015-16	(902.70)	-	-	-
Fair value of Plan Assets at the end of year	2016-17	10,520.50	-	-	-
	2015-16	9,530.60	-	-	-

Risks Associated with plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follow:

Salary Increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment Risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount Rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

f) Actuarial Assumptions are as under:

(₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Discount Rate	2016-17	7.50%	7.50%	7.50%	7.50%
	2015-16	8.00%	8.00%	8.00%	8.00%
Expected rate of Future Salary Increase	2016-17	5.00%	5.00%	5.00%	-
	2015-16	5.50%	5.50%	5.50%	-
Increase in compensation levels	2016-17	-	-	-	-
	2015-16	-	-	-	-
Retirement Age	2016-17	60 years	60 years	60 years	60 years
	2015-16	60 years	60 years	60 years	60 years
Ages		Withdrawal Rate	Withdrawal Rate	Withdrawal Rate	Withdrawal Rate
Up to 30 Years	2016-17	3.00%	3.00%	3.00%	3.00%
	2015-16	3.00%	3.00%	3.00%	3.00%
From 31 to 44 years	2016-17	2.00%	2.00%	2.00%	2.00%
	2015-16	2.00%	2.00%	2.00%	2.00%
Above 44 years	2016-17	1.00%	1.00%	1.00%	1.00%
	2015-16	1.00%	1.00%	1.00%	1.00%

Mortality rates inclusive of provision for disability -100% of IALM (2006 – 08)

g) Maturity Profile of Defined Benefit Obligation is as under:

(₹ in lakhs)

Particulars	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Duration of defined benefit obligation					
Duration (years)					
1	2016-17	1,274.68	43.93	163.54	-
2	2017-18	879.22	59.41	16.66	-
3	2018-19	635.57	137.22	45.05	-
4	2019-20	586.63	423.84	128.15	-
5	2020-21	445.54	420.73	129.00	-
Above 5	2022 Onwards	6,429.63	2,505.06	602.84	-
Total		10,251.27	3,590.19	1,085.24	-

h) Summary of Membership Data:

Particular	As at March 31, 2017	As at March 31, 2016
Number of Employees	1944	1997
Total Monthly Salary for Gratuity (₹ in Lakhs)	982.71	957.57
Total Monthly Salary for leave availment (₹ in Lakhs)	1,965.41	1,915.14
Total Monthly Salary Travelling Allowance (₹ in Lakhs)	N.A	N.A
Average Past Service (Years)	24.36	24.01
Average Age (Years)	49.38	49.86
Average remaining Working Life (Years)	10.62	10.14

i) Major Categories of Plan Assets (as percentage of total plan assets) is as under: (₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Fund Managed by Insurer	2016-17	100%	-	-	-
	2015-16	100%	-	-	-

j) Sensitivity analysis is as under: Impact of the Change in Discount Rate (₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Impact due to Increase of 0.50%	2016-17	(230.03)	(93.46)	(25.35)	(1.09)
Impact due to Decrease of 0.50%	2016-17	240.14	98.84	26.62	1.13

Impact of the Change in Salary Increase (₹ in lakhs)

Particular	Period	Gratuity	Earned Leave	Sick Leave	Travelling Allowance
Impact due to Increase of 0.50%	2016-17	244.79	100.77	27.14	-
Impact due to Decrease of 0.50%	2016-17	(236.49)	(96.07)	(26.06)	-

*Changes in Defined Benefit Obligation due to 0.5% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Note -25 (₹ in lakhs)

Revenue from Operations	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Value of Services		
Value of Work Done	6,24,427.62	5,74,807.13
Total	6,24,427.62	5,74,807.13

Note -25 A (₹ in lakhs)

Gross income derived from Services are as under:	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Project Management Consultancy	5,52,484.60	5,00,009.13
Real Estate	18,534.45	27,136.98
Engineering, Procurement & Construction	53,408.57	47,661.02
Total	6,24,427.62	5,74,807.13

Note -25 B

Disclosure in pursuant to para 9.2 of Guidance Note issued by the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)

(₹ in lakhs)

Particular	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Aggregate amount of Costs incurred to date	1,28,628.59	96,771.68
Aggregate amount of Profit recognised to date	20,109.68	17,625.91
Amount of Advances received	123.55	35.02
Amount of Work in Progress and the value of Inventories	84,046.16	65,366.89
Excess of Revenue recognised over actual bills raised (Unbilled Revenue).	10,642.52	6,307.34

Note -25 C

Disclosure in pursuant to para 42 of Indian Accounting Standard (Ind AS) -11 Construction Contracts.

(₹ in lakhs)

Particular	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Aggregate amount of Costs incurred to date	3,22,730.47	2,66,154.90
Aggregate amount of Profit recognised to date	43,103.53	40,904.42
Amount of Advances received	2,544.76	5,880.94
Gross amount Due from Customers for Work Done (Unbilled revenue)	2,413.74	925.35
Gross amount Due to Customers for Work Done (Advance Revenue)	3,636.36	11.95
Retention amount by Customers for Contracts in progress as at the end of Financial Year	5,538.90	2,611.84

Note -26

(₹ in lakhs)

Other Operating Revenues	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Miscellaneous Receipts	3,264.10	1,718.67
Unadjusted Credit Balances Written Back	3,598.15	6,111.90
Provisions Written Back - Advances to PRW & Others	0.38	-
Total	6,862.63	7,830.57

Note -27

(₹ in lakhs)

Other Income	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
Banks Interest Gross	6,618.87		6,372.87	
Less: Interest passed to Clients	4,718.46	1,900.41	3,619.03	2,753.84
Interest on Advance from Contractor		4,141.32		5,210.07
Interest on Advance from Staff		0.19		0.07
Interest Others	1,101.83		175.62	
Less: Interest passed to Others	476.56	625.27	-	175.62
Rent		508.26		526.63
Dividend on Liquid Cash Plan		315.27		527.16
Interest income on Unwinding of Financial Instruments		1,221.30		790.30
Gain / Loss on Derecognition of Financial Asset / Liabilities (Ind AS)		80.77		-
Net Gain/(Loss) on Sale of Assets		(9.88)		3.53
Total		8,782.91		9,987.22

Note -28

(₹ in lakhs)

Land Purchased & Materials Consumed	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
Land Purchased for Real Estate Projects		401.08		20,771.61
Material Cost				
Inventory at the beginning of the year	199.36		362.36	
Add: Purchases	470.89		2,346.97	
Less: Inventory at the end of the year	36.04		199.36	
Less: Transfers, Returns & Sales	34.42		121.01	
Add: Carriage & Freight Inward	0.41	600.20	2.02	2,390.98
Total		1,001.28		23,162.59

Note -29

(₹ in lakhs)

Change in Inventories of Real Estate Projects	For the year ended on March 31, 2017	For the year ended on March 31, 2016
(Increase) / Decrease in Inventory		
Land Bank:		
Opening Balance	65,409.48	65,594.08
Adjustments/ Transfers during the year	(2,588.02)	299.03
Closing Balance	63,066.10	65,409.48
(Increase) / Decrease in Land Bank (A)	(244.64)	483.63
Work In Progress:		
Opening Balance	76,398.24	46,250.18
Adjustments/ Transfers during the year	2,232.19	(339.88)
Closing Balance	93,611.59	76,398.24
(Increase) / Decrease in WIP (B)	(14,981.16)	(30,487.94)
Net (Increase) / Decrease in Inventories/ Work in Progress(A+B)	(15,225.80)	(30,004.32)

Note -30

(₹ in lakhs)

Work and Consultancy Expenses	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Work Expenses (with material)	5,60,039.20	5,16,711.57
Work Expenses (without material)	7,906.35	5,695.75
Consultancy	3,735.91	2,661.04
Total	5,71,681.46	5,25,068.36

Note -31

(₹ in lakhs)

Employee Benefits Expense	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Salaries and Incentives*	18,987.37	16,019.77
Contributions to Provident and Other Fund	1,492.25	1,416.70
Contribution for Pension Fund	795.42	768.12
Gratuity Fund Contributions	461.17	420.85
Post Retirement Medical Benefit	533.52	1,836.37
Leave Encashment	1,066.96	1,398.16
Travelling Allowance-Superannuation	5.06	4.88
Staff Welfare Expenses	1,405.35	609.44
Total	24,747.10	22,474.29

* The above expenses includes provision of ₹ 2297.03 Lakhs on estimated basis on account of Wage Revision due to Employees w.e.f January 01, 2017

Note -31 A

The Remuneration of Key Managerial Personnel including Chairman-cum-Managing Director, Functional Directors and Company Secretary included in various schedules to Statement of Profit & Loss is as under:-

(₹ in lakhs)

Particulars	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Salaries and Incentives	191.74	230.29
Provident Fund Contribution	15.29	15.13
Pension Fund Contribution	8.65	6.04
Provision for Retirement Benefits (On Actuarial Basis)	87.40	25.46
Total	303.08	276.92

Note -32

(₹ in lakhs)

Finance Costs	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Interest Expenses on Unwinding of Financial Instruments	72.15	131.62
Total	72.15	131.62

Note -33

(₹ in lakhs)

Other Expenses	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Advertisement	513.22	594.95
Auditor's Remuneration	44.69	43.32
Bank Charges & Guarantee Commission	117.36	131.96
Carriage & Freight (General)	21.52	16.58
Conference & Management Development Expenses	387.45	500.52
CSR Expenditure	830.83	426.83
Director's Sitting Fee	13.05	-
Dividend Distribution Tax of Subsidiary	44.79	-
Entertainment	27.13	36.10
Exchange (Gain) / Loss	(1.87)	12.53
Hire Charges	86.30	108.94
Insurance	16.85	32.24
Internal Audit Expenses	17.22	15.79
Interest Others	46.02	41.15
Legal & Professional Charges	276.80	301.32
Miscellaneous Expenses	212.30	337.98
Other Consumables:		
(i) CSS	28.97	22.36
(ii) Loose Tools	12.85	8.84
(iii) Laboratory Equipments	0.48	0.43
(iv) Hostel/ Staff Equipment	0.01	0.02
Postage & Telephone	168.18	106.22
Printing & Stationery	134.96	200.58
Provision for Loans & Advances	561.96	1,436.74
Provision for Trade Receivables	2,197.21	2,865.49
Provision for Research & Development	308.80	277.30
Provision for Warranty Charges	153.81	461.00
Preliminary Expenses		3.70
Rates & Taxes	332.47	258.60
Rent	152.51	176.35
Repairs & Maintenance		
(i) Plant & Machinery/Vehicles	42.35	41.63
(ii) Buildings	361.59	315.56
(iii) Others	59.14	64.89
Running Expenses of Plant & Machinery/ Vehicles	77.41	56.35
Travelling & Conveyance	621.19	622.50
Water Electricity & Allied charges	141.31	335.24
Total	8,008.86	9,854.01

Note -33 A

(₹ in lakhs)

Payment to Auditors	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Audit fee	21.64	23.48
Tax Audit	5.55	5.20
Quarterly Limited Review	9.15	6.00
Corporate Governance	2.10	4.60
Reimbursement of Expenses	1.50	2.69
Service Tax paid on Above	4.75	1.35
Total	44.69	43.32

In the Previous Year, Payment to Auditors includes ₹ 2.50 Lakhs for Audit Fee, ₹ 0.50 Lakh for Tax Audit & ₹ 2.00 Lacs for Corporate Governance related for year 2014-15.

Note -34

(₹ in lakhs)

Write Offs:	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Trade Receivables	-	276.28
Loans and Advances	60.15	313.37
Loss on sale of Stores & WIP Inventory	0.39	5.70
Total	60.54	595.35

Note -35

(₹ in lakhs)

Income tax	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Tax expense comprises of:		
Current Income Tax	16,870.01	14,254.09
Deferred Tax	(1,198.46)	(2,273.86)
Taxation in Respect of Earlier Year	(1,645.47)	-
Total	14,026.08	11,980.23

Note-35 A

The major components of Income Tax Expense and the reconciliation of Expected Tax Expense based on the Domestic Effective Tax Rate of the Company and the reported Tax Expense in Profit or Loss are as follows:

(₹ in lakhs)

Tax Reconciliation	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Accounting Profit before Tax from Continuing Operations	49477.15	40908.39
Accounting Profit before Income Tax	49,477.15	40,908.39
At India's Statutory Income Tax Rate	34.608%	34.608%
Income Tax	17,123.05	14,157.58
Tax effect due to Non-Taxable Income	(112.80)	(116.84)
Effect of Tax Incentive	(1,630.55)	(2,084.58)
Effect of Exempt Non-Operating Income	-	(55.79)
Effect of Non-Deductible Expenses	255.44	162.16
Difference in Domestic & Overseas Tax Rates	36.41	(11.70)
Additional deduction on Research and Development Expense	-	(70.60)
Tax in respect of Earlier Years	(1,645.47)	-
Tax Expense	14,026.08	11,980.23
Actual Tax Expense	14,026.08	11,980.23

Note -36

(₹ in lakhs)

Other Comprehensive Income	For the year ended on March 31, 2017	For the year ended on March 31, 2016
A) Items that will not be reclassified into Profit & Loss		
Remeasurement Gains / (Losses) on Defined Benefit Plans	28.75	(104.28)
Income Tax related to above	(9.95)	36.09
B) Items that will be reclassified into Profit & Loss		
Exchange difference on translation of Foreign Operations	(8.33)	12.40
Income Tax related to above	2.88	(4.29)
Total	13.35	(60.08)

Note -37

Earning per Share (EPS) is computed in accordance with Indian Accounting Standard (Ind As-33) on "Earning per Share"

(₹ in lakhs)

Earnings per Equity Share	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Profit attributable to Equity Holders		
Continuing Operations	35,451.07	28,928.16
Discontinued Operation	-	-
Profit attributable to Equity Holders for basic Earnings	35,451.07	28,928.16
Profit attributable to Equity Holders adjusted for the effect of dilution	35,451.07	28,928.16
Weighted average number of Equity shares for basic EPS*	90,00,00,000	90,00,00,000
Face Value per Equity Share (₹)	2.00	2.00
Earnings per Equity Share (for continuing operation):		
(1) Basic (in ₹)	3.94	3.21
(2) Diluted (in ₹)	3.94	3.21

* Group has split face value of equity share to ₹ 2/- per share as approved by the shareholders of the Group through postal ballot on June 02, 2016

* 300000000 equity shares of ₹ 2/- each were issued as fully paid Bonus Shares with rights pari passu with existing equity shares during the year 2016-17 as approved by Shareholders of the Group through Postal Ballot on February 22, 2017 As per para 26 of Ind AS on Earning per Share (Ind AS -33), Per Share calculation for the current year & previous year are based on new number of equity shares.

Note -38

(₹ in lakhs)

Contingent Liabilities, Contingent Assets and Commitments (To the extent not provided for)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(a) Contingent Liabilities:-			
Claims against the Group not acknowledged as debts. Counter claims of the Corporation against these claims amounting to ₹ 13874.44 lakhs (March 31, 2016 ₹ 17023.42 lakhs & April 1, 2015 ₹ 16063.46 Lakh) not accounted for in books.	22,897.41	34,751.07	29,863.01
Demand in respect of taxes not accepted by Group			
i) Value Added Tax Including Interest & Penalty as per demand notice order (Group is contesting these demands including demand of ₹ 40480.18 Lakhs, chances of which in opinion of the Management are remote. Further the same amount of ₹ 40480.18 Lakhs is recoverable from Client in the event of confirmation of demand)	42,112.52	41,801.93	619.62
ii) Service Tax (Group is contesting demands)	2,011.50	2,606.12	2,032.12
Income Tax :			
iii) Demands raised by Income Tax Department but not accepted by the Group.	2,424.14	2,280.46	2,125.72
iv) Appeals decided in favour of Group but department has filed further appeals	35.63	161.14	621.72
v) Property Tax deposited under Protest	686.81	686.81	-
vi) Employee Provident Fund demand (Group is contesting Demand)	152.49	152.49	152.49
Bank Guarantees for performance, Earnest Money Deposits and Security Deposits	41,839.86	43,912.39	40,713.50
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	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	NOT ASCERTAINABLE
(b) Contingent Assets:-			
i) Value Added Tax Including Interest & Penalty (Refer Note 38 (a) (i)) is fully payable by the Client in the event of confirmation of demand.	40,480.18	40,480.18	-
(c) Commitments:-			
Capital Commitments for the acquisition of Capital Assets	328.28	1,246.62	-

Note -39

Dividend and Reserves

(₹ in lakhs)

Distribution Made and Proposed	As at March 31, 2017	As at March 31, 2016
Cash Dividends on Equity Share declared and Paid		
Final Dividend	12,000.00	6,600.00
Dividend Distribution Tax on Final Dividend	2,442.92	1,343.61
Interim Dividend	4,770.00	-
Dividend Distribution Tax on Interim Dividend	971.06	-

- A) Proposed Dividend ₹ 1.10 per share on face value of ₹ 2.00 per share (previous year ₹ 2 per share on face value of ₹ 2 per share)
- B) Proposed Dividend per share for the year is after considering sub division of the equity shares of the Group to face value of ₹ 2.00 per share by shareholders of the Group through postal ballot on June 2, 2016.
- C) Proposed Dividend is subject to approval of Shareholders in ensuing general meeting of the Group.

Note -40

During the year, the Group had specified bank notes or other denomination note as defined in the MCA notification G.S.R 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below.

(Amount in ₹)

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand as on 08 November 2016	500.00	21,477.00	21,977.00
(+) Permitted Receipts	-	36,02,820.00	36,02,820.00
(-) Permitted Payments	-	30,18,821.00	30,18,821.00
(-) Amount Deposited in Banks	500.00	6,02,970.00	6,03,470.00
Closing Cash in hand as on December 30, 2016	-	2,506.00	2,506.00

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the November 08, 2016.

Note -41

Operating Leases – Lessee

The Group's significant leasing arrangements are in respect of operating leases relating to its leased office premises. These lease arrangements which are cancellable, are generally renewable by mutual consent.

Note -42

Related party transactions:

Joint Ventures

NBCC – MHG

NBCC – AB

NBCC - R.K. Millen

Real Estate Development & Construction Corporation of Rajasthan Limited

Jamal NBCC International (PTY) Limited

Key Managerial Personnel (KMP)

Parent Company :

Dr. Anoop Kumar Mittal (Chairman-cum-Managing)

Mr. S. K. Pal, Director (Finance)

Mr. S. K. Chaudhary, Director (Projects) (Ceased to be Director w.e.f October 28, 2016)

Mr. Rajendra Chaudhari, Director (Commercial)

Mrs. Deepti Gambhir (Company Secretary)

NBCC Services Limited :

Mrs A.Sabeena, CEO (w.e.f May 12, 2016)

Mr. K.K. Kapoor, CEO (Ceased to be CEO w.e.f May 09, 2016)

Mr. Ravi Kumar Jain, CFO (Ceased to be CFO w.e.f December 08, 2016)

Mr. Tejpal Garg, CFO (w.e.f December 08, 2016)

NBCC Engineering & Consultancy Limited :

Mr. S.D Sharma, CEO (w.e.f October 27, 2016)

Mr. Suresh Khitauliya, CFO

(₹ in lakhs)

Nature of Transaction	March 31, 2017					March 31, 2016				
	Joint Ventures				KMP	Joint Ventures				KMP
	NBCC-MHG	NBCC-AB	Jamal NBCC International	NBCC - R.K. Millen		NBCC-MHG	NBCC-AB	Jamal NBCC International	NBCC - R.K. Millen	
Nature of Transaction :										
Amount Received	292.64	-	-	-	-	293.00	-	-	-	-
Advances for works	-	-	-	-	-	-	-	-	-	-
Share of Profit from Joint Venture	-	-	-	-	-	141.50	-	-	-	-
Repayment of Investments	100.00	-	-	-	-	-	-	-	-	-
Managerial Remuneration	-	-	-	-	303.08	-	-	-	-	226.21
Outstanding Balances										
Amount Receivable	359.03	1,247.18	-	-	-	640.14	1,247.18	-	-	-
Managerial Remuneration	-	-	-	-	-	-	-	-	-	-

Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.

Disclosures in respect of Key Managerial Personnel remuneration are given in Note No. - 31A

In accordance with para 25 of Indian Accounting Standard (Ind As - 24) Related Party Disclosure, no disclosure is required for Joint Venture Entities which can be treated as state controlled enterprises(i.e ownership by Central/ State Government, directly or Indirectly, is more than 50% of voting rights)

Note -43

Interest in Other Entities

(a) Subsidiaries

The Group's subsidiaries at March 31, 2017 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of Entity	Country of Incorporation	Functional Currency	Ownership interest held by the Group			Principal Activities
			March 31, 2017	March 31, 2016	April 1, 2015	
NBCC Services Limited	India	INR	100%	100%	100%	Maintenance Work
NBCC Engineering & Consultancy Limited	India	INR	100%	100%	N.A.	Consultancy Work
NBCC GULF L.L.C	Oman	Omani Rial	70%	70%	N.A.	Construction Work

Subsidiary with material Non-Controlling Interests

The Group includes one subsidiary, NBCC Oman Gulf, with material non-controlling interests (NCI):

Name	Proportion of ownership interests and voting rights held by the NCI			Total Comprehensive Income allocated to NCI			Accumulated NCI		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
NBCC GULF L.L.C	30.00%	30.00%	N.A.	(21.38)	0.75	N.A.	103.78	125.91	N.A.

Summarised Financial Information for NBCC Gulf L.L.C, before intragroup eliminations, is set out below:

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Non-Current Assets	-	-	N.A.
Current Assets	415.37	425.71	N.A.
Total Assets (A)	415.37	425.71	N.A.
Non-Current Liabilities	-	-	N.A.
Current Liabilities	69.45	6.01	N.A.
Total Liabilities (B)	69.45	6.01	N.A.
Net Assets C= (A-B)	345.92	419.70	N.A.
Equity Attributable to Owners of the Parent	242.14	293.79	N.A.
Non - Controlling Interests	103.78	125.91	N.A.

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Revenue	-	-	N.A.
Profit for the year attributable to owners of the Parent	(47.85)	(3.91)	N.A.
Profit for the year attributable to NCI	(20.51)	(1.68)	N.A.
Profit for the Year	(68.35)	(5.59)	N.A.
Other Comprehensive Income for the year			
Other Comprehensive Income for the year attributable to owners of the parent	(3.81)	5.68	N.A.
Other Comprehensive Income for the year attributable to NCI	(1.63)	2.43	N.A.
Other Comprehensive Income for the year (all attributable to owners of the parent)	(5.45)	8.11	N.A.
Total Comprehensive Income for the year attributable to owners of the parent	(50.51)	0.06	N.A.
Total Comprehensive Income for the year attributable to NCI	(21.64)	0.02	N.A.
Total comprehensive income for the year	(72.15)	0.08	N.A.

Summarised cash flow for NBCC Gulf L.L.C, before intragroup eliminations, is set out below:

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016
Cash Flows from Operating Activities	(2.44)	(7.32)
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities	-	429.60
Net increase/ (decrease) in Cash and Cash Equivalents	(2.44)	422.28

Associates and Joint Ventures

Set out below are the associates and joint ventures of the group as at March 31, 2017 which, in the opinion of the directors, are material to the group. The entities listed below have share capital consisting solely of equity shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Particulars	Place of business	Functional Currency	Ownership Interest held by the Group			Relationship
			March 31, 2017	March 31, 2016	April 1, 2015	
NBCC – MHG J.V.	India	INR	50%	50%	50%	Joint Venture
NBCC – AB J.V.	India	INR	50%	50%	50%	Joint Venture
Real Estate Development and Construction Corporation of Rajasthan Limited	India	INR	50%	50%	-	Joint Venture

The Group's management has determined that due to dispute with the other shareholder in NBCC RK Millen and Jamal NBCC International (PTY) Limited, the Group does not exercise Joint Control over the two Joint Ventures and therefore feels it is more appropriate to show it an investment as a long term asset in Balance Sheet.

(a) No Dividend is received from any of the below mentioned entities.

(b) Summarised Financial Information for Joint Venture's is set out below:

(₹ in lakhs)

Particulars	NBCC – MHG			NBCC – AB			REDCCCL		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Non-Current Assets	-	-	-	-	-	-	-	-	N.A.
Current Assets	3,861.97	4,558.96	4,738.74	1,597.72	1,623.17	1,610.44	344.58	400.72	N.A.
Total Assets (A)	3,861.97	4,558.96	4,738.74	1,597.72	1,623.17	1,610.44	344.58	400.72	N.A.
Non-Current Liabilities	-	-	-	-	-	-	-	-	N.A.
Current Liabilities	1,094.76	1,608.09	1,212.09	1,469.41	1,494.79	1,482.07	25.96	87.07	N.A.
Total Liabilities (B)	1,094.76	1,608.09	1,212.09	1,469.41	1,494.79	1,482.07	25.96	87.07	N.A.
Net Assets C= (A-B)	2,767.21	2,950.87	3,526.65	128.31	128.38	128.37	318.62	313.65	N.A.
a) Includes Cash and Cash Equivalents	58.55	71.59	484.83	10.27	44.23	64.84	15.01	15.00	N.A.
b) Includes Financial Liabilities (excluding Trade and Other Payables and Provisions)	9.75	81.95	0.61	1.51	11.80	0.37	19.35	86.22	N.A.

(c) Summarised statement of Profit & Loss for Joint Venture's is set out below:

(₹ in lakhs)

Particulars	NBCC – MHG		NBCC – AB		REDCCCL	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Revenue	10.73	(168.20)	-	-	-	-
Interest Income	163.09	182.63	0.02	0.01	25.37	0.62
Interest Expense	14.64	-	2.75	-	-	-
Depreciation and Amortisation	-	-	-	-	-	-
Tax expense	-	-	-	-	5.70	-
Profit and Total Comprehensive Income for the year	16.34	(292.78)	(0.08)	0.01	4.97	(86.35)

(d) Reconciliation of carrying amounts is set out below:

(₹ in lakhs)

Particulars	NBCC – MHG	NBCC – AB	REDCCCL
Opening Net Assets (April 1, 2015)	3,526.64	128.37	-
Capital Introduction	-	-	400.00
Profit for the year	(292.78)	0.01	(86.35)
Profit Distribution	(283.00)	-	-
Closing Net Assets (March 31, 2016)	2,950.86	128.38	313.65
Profit for the year	16.34	(0.07)	4.97
Capital Distribution	(200.00)	-	-
Closing Net Assets (March 31, 2017)	2,767.20	128.30	318.62
Group share in %	50.00%	50.00%	50.00%
Carrying Amount	1,383.60	64.15	159.31

Note -44

Disclosure as per Indian Accounting Standard (Ind AS) 108 "Operating Segments"

a) Operating Segments

Management currently identifies the Group's three service lines as its Operating Segments as follows:-

- Project Management Consultancy (PMC)
- Real Estate
- Engineering, Procurement and Construction (EPC)

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.

These Operating Segments are monitored by the Group's chief operating decision maker and strategic decisions are made on the basis of segment Operating Results. Segment performance is evaluated based on the profit of each segment.

The following tables present Revenue and Profit Information and certain Assets and Liability information regarding the Group's reportable segments for the years ended March 31, 2017 and March 31, 2016.

(₹ in lakhs)

Particulars	PMC		Real Estate		EPC		Unallocated		Total	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Revenue										
Revenue to External Customers	5,52,484.60	5,00,009.13	18,534.45	27,136.98	53,408.57	47,661.02	-	-	6,24,427.62	5,74,807.13
Inter-Segment Sale	-	-	-	-	-	-	-	-	-	-
Segment Revenue	5,52,484.60	5,00,009.13	18,534.45	27,136.98	53,408.57	47,661.02	-	-	6,24,427.62	5,74,807.13
Interest Revenue	3,196.36	4,428.02	844.63	407.09	1,119.86	1,113.26	2,727.65	2,981.53	7,888.50	8,929.90
Interest Expense	-	-	61.81	113.00	-	-	10.34	18.62	72.15	131.62
Depreciation and Amortisation	24.91	107.53	58.00	16.64	59.16	24.48	118.97	96.43	261.04	245.08
Dividend Revenue	-	-	-	-	-	-	315.27	527.16	315.27	527.16
Profit / (Loss) on sale of Property, Plant and Equipment	-	-	-	-	-	-	(9.88)	3.53	(9.88)	3.53
The Entity's Interest in the Profit & Loss of Associates and Joint Ventures	-	-	-	-	-	-	-	141.50	-	141.50
Segment Result (Profit Before Tax)	47,964.67	33,672.90	5,123.18	12,371.20	6,002.27	6,455.34	(9,612.97)	(11,591.05)	49,477.15	40,908.39
Tax Expense	-	-	-	-	-	-	(14,026.08)	(11,980.23)	(14,026.08)	(11,980.23)
Material Non-Cash items other than Depreciation and Amortisation.	52.16	171.46	-	344.90	1.28	78.99	7.10	-	60.54	595.35
Segment Assets	3,45,259.17	2,48,718.57	1,74,342.42	1,58,008.42	80,162.56	77,604.56	58,424.62	61,594.41	6,58,188.77	5,45,925.96
Segment Liabilities	3,93,574.32	3,21,448.63	13,054.36	14,901.75	60,118.60	39,009.43	21,953.79	16,313.87	4,88,701.07	3,91,673.68
Additions to Non Current Assets other than Financial Instruments, Deferred Tax Assets, Net Defined Benefit Assets.	7.30	86.95	509.28	743.72	0.11	31.21	77.32	154.07	594.01	1,015.95

Geographical Information

The operations of the Group are mainly carried out within the country and therefore, geographical segments are not disclosed.

Information about major customers

During the year ended March 31, 2017 revenue of approximately 22.44% (previous year : 18.44%) are derived from a single external customer in the Project Management Consultancy Segment)

Note -45

Financial Assets and Liabilities

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows:

Financial Instruments by Category

(₹ in lakhs)

Particulars	Note Reference	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015	
		FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost
Financial Assets									
Investments									
Mutual Funds	Note -11	4,724.61	-	4,724.61	20,789.22	-	20,789.22	13,486.71	-
Trade Receivables	Note -12	-	2,19,250.11	2,19,250.11	-	1,83,585.51	1,83,585.51	-	1,57,307.35
Loans	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Note -13	-	1,11,831.39	1,11,831.39	-	72,559.08	72,559.08	-	66,910.55
Other Bank Balances	Note -14	-	48,041.47	48,041.47	-	43,416.55	43,416.55	-	41,056.04
Other Financial Assets	Note -15	-	25,378.66	25,378.66	-	9,994.96	9,994.96	-	9,448.51
Retention Money & Security Deposits:									
Current	Note -15	-	13,921.21	13,921.21	-	2,385.80	2,385.80	-	2,573.16
Non-Current	Note -07	-	8,538.69	8,774.30	-	5,989.68	6,206.70	-	4,455.29
Total Financial Assets		4,724.61	4,26,961.53	4,31,921.75	20,789.22	3,17,931.58	3,38,937.82	13,486.71	2,81,750.90

(₹ in lakhs)

Particulars	Note Reference	As at March 31, 2017			As at March 31, 2016			As at April 1, 2015	
		FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost	Fair Value	FVTPL	Amortised cost
Financial Liabilities									
Borrowings		-	-	-	-	-	-	-	-
Derivative Financial Liabilities		-	-	-	-	-	-	-	-
Trade Payables	Note - 21	-	2,56,035.43	2,56,035.43	-	1,78,868.27	1,78,868.27	-	-
Other Financial Liabilities	Note - 22	-	74,764.39	74,764.39	-	62,945.57	62,945.57	-	5,43,459.92
Deferred Payment Liabilities	Note - 19	-	-	-	-	527.32	535.92	-	1,032.12
Total Financial Liabilities		-	3,30,799.82	3,30,799.82	-	2,42,341.16	2,42,349.76	-	5,44,492.04

The carrying amount of Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their Fair Values due to their short term nature.

The carrying amount of the Financial Assets and Liabilities carried Amortised Cost is considered a reasonable approximation of Fair Value.

The above table excludes Investment in Subsidiaries, Associate and Joint Venture, which are measured at cost in accordance with Ind AS 27, 'Separate Financial Statements'.

(i) Fair Value Hierarchy

Financial Assets and Financial Liabilities measured at fair value in the Balance Sheet are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows: • Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities • Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates. • Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table shows the Levels within the hierarchy of Financial Assets and Liabilities measured at Fair Value on a recurring basis at March 31, 2017, March 31, 2016 and April 1, 2015:

(ii) Financial Assets measured at Fair Value – Recurring Fair Value Measurements

(₹ in lakhs)

Particulars	Period	Note Reference	Level 1	Level 2	Level 3	Total
Financial Instruments at FVTPL						
Mutual Funds - Liquid Funds	March 31, 2017			4,724.61	-	4,724.61
	March 31, 2016	Note -11		20,789.22	-	20,789.22
	April 1, 2015			13,486.71	-	13,486.71

(iii) Valuation Technique used to determine Fair Value

Specific valuation techniques used to value Financial Instruments includes the use of Net Asset Value for Mutual Funds on the basis of the statement received from investee party.

Note -46

Financial Risk Management

The Group's activities expose it to credit risk, liquidity risk and market risk. The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the Financial Statements.

(A) Credit Risk

The Group is exposed to credit risk from its Operating Activities (Primarily Trade Receivables) and from its Financing Activities including Deposits with Banks, Mutual Funds and Financial Institutions and other Financial Instruments.

(i) Credit Risk Management

The Group assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of Financial Assets.

A: Low Credit Risk on financial reporting date

B: Moderate Credit Risk

C: High Credit Risk

The Group provides for Expected Credit Loss based on the following:

Asset group	Basis of categorisation	Provision for expenses credit loss
Low Credit Risk	Cash and Cash Equivalents, other Bank Balances and other Financial Assets	12 month expected credit loss
Moderate Credit Risk	Trade Receivables	Life time expected credit loss
High Credit Risk	Trade Receivables and other Financial Assets	Life time expected credit loss or fully provided for

In respect of Trade Receivables, the Group recognises a provision for lifetime Expected Credit Loss.

Based on business environment in which the Group operates, a default on a Financial Asset is considered when the counter party fails to make payments within the agreed time period as per contract or decided later based upon the factual circumstances on case to case basis. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

(₹ in lakhs)

Credit rating	Particulars	March 31, 2017	March 31, 2016	April 1, 2015
A: Low Credit Risk	Cash and Cash Equivalents, other Bank Balances and other Financial Assets	2,12,436.03	1,55,135.29	1,37,930.26
B: Moderate Credit Risk	Trade Receivables	2,31,898.22	1,94,036.40	1,64,892.75
C: High Credit Risk	Trade Receivables and other Financial Assets	443.81	443.81	409.01

Concentration of Trade Receivables

The Group's Major Exposure to Credit Risk for Trade Receivables are from various Government Departments/ Ministries

Credit Risk Exposure

Provision for Expected Credit Losses

The Group provides for Expected Credit Loss based on 12 month and lifetime Expected Credit Loss basis for following Financial Assets –

A: Low Credit Risk

March 31, 2017

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net of Impairment Provision
Cash and Cash Equivalents	Note -13	1,11,831.39	-	1,11,831.39
Other Bank Balances	Note -14	48,041.47	-	48,041.47
Other Financial Assets	Note -7,11 & 15	52,563.17	-	52,563.17

March 31, 2016

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net of Impairment Provision
Cash and Cash Equivalents	Note -13	72,559.08	-	72,559.08
Other Bank Balances	Note -14	43,416.55	-	43,416.55
Other Financial Assets	Note -7,11 & 15	39,159.66	-	39,159.66

April 1, 2015

(₹ in lakhs)

Particulars	Note reference	Carrying Amount	Impairment	Carrying Amount net of Impairment Provision
Cash and Cash Equivalents	Note -13	66,910.55	-	66,910.55
Other Bank Balances	Note -14	41,056.04	-	41,056.04
Other Financial Assets	Note -7,11 & 15	29,963.67	-	29,963.67

B: Moderate Credit Risk

Expected Credit Loss for Trade Receivables under simplified approach

March 31, 2017

(₹ in lakhs)

Ageing	Note reference	Upto 1 year	Between 1 and 2 years	Between 2 and 3 years	Above 3 years	Total
Gross Carrying Amount (Considered Good)		1,80,214.13	17,667.57	9,199.16	24,817.36	2,31,898.22
Expected Credit Losses (Loss Allowance Provision)	Note -12	-	2,554.36	1,999.05	8,075.74	12,629.15
Carrying Amount of Trade Receivables (Net of Impairment)		1,80,214.13	15,113.21	7,200.11	16,741.62	2,19,269.07

March 31, 2016

(₹ in lakhs)

Ageing	Note reference	Upto 1 year	Between 1 and 2 years	Between 2 and 3 years	Above 3 years	Total
Gross Carrying Amount (Considered Good)		1,45,009.14	19,315.84	12,698.12	17,013.29	1,94,036.40
Expected Credit Losses (Loss Allowance Provision)	Note -12	-	2,921.61	2,667.77	4,842.57	10,431.94
Carrying Amount of Trade Receivables (Net of Impairment)		1,45,009.14	16,394.23	10,030.35	12,170.72	1,83,604.46

April 1, 2015

(₹ in lakhs)

Ageing	Note reference	Upto 1 year	Between 1 and 2 years	Between 2 and 3 years	Above 3 years	Total
Gross Carrying Amount (Considered Good)		1,19,862.61	23,819.47	13,826.88	7,383.78	1,64,892.75
Expected Credit Losses (Loss Allowance Provision)	Note -12	-	2,647.88	3,019.03	1,899.54	7,566.45
Carrying Amount of Trade Receivables (Net of Impairment)		1,19,862.61	21,171.59	10,807.85	5,484.24	1,57,326.30

Reconciliation of Loss Provision – Trade Receivables

(₹ in lakhs)

Reconciliation of Loss Allowance	Loss allowance
Loss allowance as on April 1, 2015	7,566.45
Impairment Loss Recognised	2,865.49
Reversal	-
Loss allowance on March 31, 2016	10,431.94
Impairment Loss Recognised	2,197.21
Reversal	-
Loss Allowance on March 31 2017	12,629.15

C: High Credit Risk

(₹ in lakhs)

Particulars	Note Reference	Period	Carrying Amount	Impairment	Carrying Amount net of Impairment Provision
Trade Receivables	Note -12	March 31, 2017	443.81	443.81	-
		March 31, 2016	443.81	443.81	-
		April 1, 2015	409.01	409.01	-

(B) Liquidity Risk

The Group's principal sources of liquidity are Cash and Cash Equivalents which are generated from Cash Flow from Operations. The Group has no outstanding Bank Borrowings. The Group Consider that the Cash Flows from Operations are sufficient to meet its current liquidity requirements.

Maturities of Financial Liabilities

The tables below analyse the Group's Financial Liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

(₹ in lakhs)

March 31, 2017	Note Reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 19 & 22	593.46	-	593.46
Trade Payable	Note - 21	2,56,035.43	-	2,56,035.43
Earnest Money & Security Deposits	Note -22	64,670.08	-	64,670.08
Total		3,21,298.97	-	3,21,298.97

(₹ in lakhs)

March 31, 2016	Note Reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 19 & 22	635.71	593.46	1,229.17
Trade Payable	Note - 21	1,78,868.27	-	1,78,868.27
Earnest Money & Security Deposits	Note -22	57,124.43	-	57,124.43
Total		2,36,628.41	593.46	2,37,221.87

(₹ in lakhs)

April 1, 2015	Note Reference	Up to one year	More than one year	Total
Deferred Payment Liabilities	Note 19 & 22	665.12	1,229.17	1,894.29
Trade Payable	Note - 21	1,50,501.75	-	1,50,501.75
Earnest Money & Security Deposits	Note -22	48,547.86	-	48,547.86
Total		1,99,714.73	1,229.17	2,00,943.90

(C.) Market Risk

The Group's exposure towards Price Risk arises from Investments held and classified in the Balance Sheet either as Fair Value through Other Comprehensive Income or at Fair Value through Profit & Loss. To manage the price risk arising from investments in equity securities, the Group diversifies its portfolio of assets.

The Group's exposure to equity securities price risk arises from Investments held by the Group and classified in the Balance Sheet as Fair Value through Profit & Loss.

(₹ in lakhs)

Particulars	Note Reference	March 31, 2017	March 31, 2016	April 1, 2015
Investments - Mutual funds	Note -11	4,724.61	20,789.22	13,486.71

Sensitivity

Profit or loss and equity is sensitive to higher/lower prices of instruments on the Group's profit for the periods -

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016
Price Sensitivity:-		
Price increase by 3% - FVTPL	141.74	623.68
Price decrease by 3% - FVTPL	(141.74)	(623.68)

Note -47

Capital Management

The Group's objectives when managing capital are to:-

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt (net debt comprises of borrowings less cash and cash equivalents). Consistent with others in the industry, the Group monitors capital on the basis of the following gearing ratio.

(₹ in lakhs)

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Equity Share Capital	18,000.00	12,000.00	12,000.00
Other Equity	1,51,383.92	1,42,126.37	1,21,229.65
Total Equity	1,69,383.92	1,54,126.37	1,33,229.65

The Group has no outstanding debt as at the end of the respective years. Accordingly Group has NIL Capital gearing ratio as at March 31, 2017, March 31, 2016 and on April 1, 2015

Note -48

First time adoption of Ind AS

These are the Group's First Financial Statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the Financial Statements for the year ended on March 31, 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2015 (the Group's date of transition). An explanation of how the transition from previous GAAP to Ind AS has affected the Group's Financial Position, Financial Performance and cash flows is set out in the following tables and notes.

A Ind AS optional exemptions

Deemed cost for Property, Plant and Equipment, Investment Property and Intangible Assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Group has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

B Ind AS Mandatory Exemptions

Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in Accounting Policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in Financial Instruments carried at FVTPL
 - Impairment of Financial Assets based on Expected Credit Loss model.
- C Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile Equity, Total Comprehensive Income and Cash Flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

1 Reconciliation of Total Equity as at March 31, 2016 and April 1, 2015

(₹ in lakhs)

Particulars	As at March 31, 2016	As at April 1, 2015
Total Equity (Shareholder's Funds) as per Previous GAAP	1,50,518.61	1,33,839.69
Adjustments:		
Amortised Cost	(3,165.03)	(2,348.24)
Finance Income /(Expense)	790.30	-
Impairment Allowance	(12,176.37)	(9,290.86)
Provision made for Warranty	(1,911.00)	(1,450.00)
Adjustment for :		
- Proposed Dividend	14,442.92	7,943.60
- Prior Period Income / (Expenditure)	-	(38.88)
- Amortisation of Leasehold Land	(21.94)	-
Tax Impact on Above Adjustments	5,648.88	4,574.33
Total Adjustments	3,607.76	(610.05)
Total Equity as per Ind AS	1,54,126.37	1,33,229.65

2 Reconciliation of Total Comprehensive Income for the year ended on March 31, 2016

(₹ in lakhs)

Particulars	For the year ended on March 31, 2016
Profit After Tax as per previous GAAP	31,111.48
Adjustments:	
Amortised Cost	(816.78)
Finance Income /(Expense)	790.30
Impairment Allowance	(2,885.51)
Provision made for Warranty	(461.00)
Adjustment for :	
- Proposed Dividend	
- Prior Period Income / (Expenditure)	38.88
- Amortisation of Leasehold Land	(21.94)
- Share Issue Expenses	27.00
- Exchange difference on translation of Foreign Operations	12.40
Tax Impact on Above Adjustments	1,073.25
Total Adjustments	(2,243.40)
Total Comprehensive Income for the year ended March 31 2016	28,868.08

3 Impact of Ind AS adoption on the Consolidated Statements of Cash Flows for the year ended on March 31, 2016

(₹ in lakhs)

Particulars	Previous GAAP	Adjustments	Ind AS
Net Cash flow from Operating activities	14,648.89	2,993.35	17,642.24
Net Cash flow from Investing activities	(1,095.88)	(2,518.17)	(3,614.05)
Net Cash flow from Financing activities	(7,818.45)	(561.21)	(8,379.66)
Net increase/ (decrease) in Cash and Cash Equivalents	5,734.56	(86.03)	5,648.53
Cash and Cash Equivalents as at April 1, 2015	66,988.74	(78.19)	66,910.55
Cash and Cash Equivalents as at March 31, 2016	72,723.30	(164.22)	72,559.08

4 Reconciliation of Consolidated Balance sheet as at March 31, 2016

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	6,201.92	(21.93)	6,179.99
(b) Investment Property	-	-	-
(c) Intangible Asset	-	-	-
(d) Investments accounted for using the equity method	-	1,696.44	1,696.44
(e) Financial Assets			
(i) Investments	2,809.81	(1,696.45)	1,113.36
(ii) Other Financial Assets	5,221.60	768.08	5,989.68
(f) Deferred Tax Asset (Net)	3,147.76	5,647.54	8,795.30
(g) Other Non Current Assets	1,422.55	-	1,422.55
	18,803.63	6,393.69	25,197.32
2 Current Assets			
(a) Inventories	1,42,460.39	(104.13)	1,42,356.26
(b) Financial Assets			
(i) Investment	20,789.22	-	20,789.22
(ii) Trade Receivables	1,94,017.35	(10,431.84)	1,83,585.51
(iii) Cash and Cash Equivalents	72,559.07	-	72,559.08
(iv) Other Bank Balances	43,416.56	-	43,416.55
(v) Other Financial Assets	15,392.47	(3,011.71)	12,380.76
(c) Current Tax Assets (Net)	3,462.09	-	3,462.10
(d) Other Current Assets	43,923.57	(1,744.40)	42,179.16
	5,36,020.72	(15,292.08)	5,20,728.64
TOTAL ASSETS	5,54,824.35	(8,898.39)	5,45,925.96
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	12,000.00	-	12,000.00
(b) Other Equity	1,38,518.61	3,607.76	1,42,126.37
Equity attributable to Owners of the Parent	1,50,518.61	3,607.76	1,54,126.37
Non Controlling Interest	127.20	(1.29)	125.91
Total Equity	1,50,645.81	3,606.47	1,54,252.28
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	527.32	527.32
(b) Provisions	6,070.68	-	6,070.68
	6,070.68	527.32	6,598.00
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	1,80,004.31	(1,136.04)	1,78,868.27
(ii) Other Financial Liabilities	62,309.87	635.70	62,945.57
(b) Other Current Liabilities	1,39,740.21	0.09	1,39,740.30
(c) Provisions	16,053.47	(12,531.93)	3,521.54
	3,98,107.86	(13,032.18)	3,85,075.68
TOTAL EQUITY & LIABILITIES	5,54,824.35	(8,898.39)	5,45,925.96

5 Reconciliation of Consolidated Balance Sheet as at April 1, 2015

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	2,622.13	2,788.04	5,410.17
(b) Investment Property	-	-	-
(c) Intangible Asset	-	-	-
(d) Investments accounted for using the equity method	-	1,827.51	1,827.51
(e) Financial Assets			
(i) Investments	2,940.87	(1,827.51)	1,113.36
(ii) Other Financial Assets	4,060.89	394.40	4,455.29
(f) Deferred Tax Asset (Net)	1,951.40	4,574.33	6,525.73
(g) Other Non Current Assets	-	-	-
	11,575.30	7,756.76	19,332.06
2 Current Assets			
(a) Inventories	1,15,479.20	(2,892.17)	1,12,587.03
(b) Financial Assets			
(i) Investment	13,486.71	-	13,486.71
(ii) Trade Receivables	1,64,873.80	(7,566.45)	1,57,307.35
(iii) Cash and Cash Equivalents	66,910.55	-	66,910.55
(iv) Other Bank Balances	41,056.04	-	41,056.04
(v) Other Financial Assets	14,647.71	(2,626.04)	12,021.67
(c) Current Tax Assets (Net)	2,047.25	-	2,047.25
(d) Other Current Assets	46,224.74	(1,763.28)	44,461.45
	4,64,725.99	(14,847.94)	4,49,878.05
TOTAL ASSETS	4,76,301.29	(7,091.18)	4,69,210.11
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	12,000.00	-	12,000.00
(b) Other Equity	1,21,839.70	(610.04)	1,21,229.65
Equity attributable to Owners of the Parent	1,33,839.70	(610.04)	1,33,229.65
2 Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	1,032.12	1,032.12
(b) Provisions	4,490.16	-	4,490.16
	4,490.16	1,032.12	5,522.28
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	1,52,186.51	(1,684.76)	1,50,501.75
(ii) Other Financial Liabilities	51,747.18	665.12	52,412.30
(b) Other Current Liabilities	1,24,413.81	-	1,24,413.82
(c) Provisions	9,623.92	(6,493.61)	3,130.31
	3,37,971.43	(7,513.26)	3,30,458.18
TOTAL EQUITY & LIABILITIES	4,76,301.29	(7,091.18)	4,69,210.11

6 Reconciliation of Consolidated Statement of Profit and Loss for the year ended March 31, 2016

(₹ in lakhs)

Particulars	Restated Previous IGAAP	Adjustments	Ind AS
I. Revenue From Operations			
Value of Services	5,75,609.40	(802.27)	5,74,807.13
Other Operating Revenues	7,830.57	-	7,830.57
II. Other Income	9,196.92	790.30	9,987.22
III. Total Income (I + II)	5,92,636.89	(11.97)	5,92,624.92
IV. Expenses:			
Land Purchased & Materials Consumed	23,263.37	(100.78)	23,162.59
Change in Inventories of Real Estate Projects	(30,004.32)	-	(30,004.32)
Work & Consultancy Expenses	5,25,068.36	-	5,25,068.36
Employee Benefits Expense	22,578.57	(104.28)	22,474.29
Finance Costs	-	131.62	131.62
Depreciation and Amortisation Expense	223.13	21.94	245.07
Other Expenses	6,550.86	3,303.15	9,854.01
Write Offs	595.35	-	595.35
Total Expenses (IV)	5,48,275.32	3,251.65	5,51,526.97
V. Profit before Exceptional Items and Tax (III-IV)	44,361.57	(3,263.62)	41,097.95
VI. Exceptional Items	38.88	(38.88)	-
Prior periods			
Share of profit/ (loss) in joint venture	(189.57)	-	(189.56)
VII. Profit before Tax (V - VI)	44,133.12	(3,224.74)	40,908.39
VIII Tax Expense:			
(1) Current Tax	14,218.00	36.09	14,254.09
(2) Deferred Tax	(1,196.36)	(1,077.50)	(2,273.86)
(3) Earlier Years	-	-	-
IX Profit / Loss for the period from continuing operations (VII-VIII)	31,111.48	(2,183.33)	28,928.16
X Profit / (Loss) for the discontinued operations	-	-	-
XI Tax expenses of discontinued operations	-	-	-
XII Profit / (Loss) for the discontinued operations (after tax) (X-XI)	-	-	-
XIII Profit / (Loss) for the period (IX-XII)	31,111.48	(2,183.33)	28,928.16
XIV Other Comprehensive income			
(i) Items that will not be reclassified into profit/loss			
Re-measurement gains (losses) on defined benefit plans	-	(104.28)	(104.28)
Income tax relating to items that will not be reclassified into profit/loss	-	36.09	36.09
(ii) Items that will be reclassified into profit/loss			
Exchange differences on translation of foreign operations	-	12.40	12.40
Income tax relating to items that will be reclassified into profit/loss	-	(4.29)	(4.29)
XV Total comprehensive income for the period (XIII-XIV)	31,111.48	(2,243.41)	28,868.08
Profit/(Loss) attributable to			
Owners of the Parent	31,113.16	(2,183.33)	28,929.84
Non Controlling Interests	(1.68)	-	(1.68)
comprehensive income attributable to			
Owners of the Parent	-	33.66	(62.51)
Non Controlling Interests	-	2.43	2.43
Total comprehensive income attributable to			
Owners of the Parent	-	(2,244.16)	28,867.32
Non Controlling Interests	-	0.75	0.75

D Joint Venture

Under previous GAAP, Jointly controlled entities accounted for using the proportionate consolidation method. Under Ind AS, these entities are classified as a joint ventures and accounted for using the equity method. For the purpose of applying the equity method, the investment in Joint ventures of ₹ 1827.51 Lakh, as at the date of transition i.e April 1, 2015, has been measured as the aggregate of the carrying amounts of the assets and liabilities that the Group had previously proportionately consolidated.

E Fair Valuation of Mutual Funds

Under previous GAAP, investments in mutual funds are shown at cost or market value whichever is lower. Under Ind AS, such investments are evaluated under Ind AS 109 which requires the Group to account for such instruments at Fair Value Through Profit and Loss (FVTPL). As a result of this, there is no change on the Profit for the year ended on March 31, 2016 and consequent to this there is no change in the equity as on March 31, 2016 & April 1, 2015 respectively.

F Amortised cost of Retention Money, Security Deposit Asset & Unbilled Revenue

Under the previous GAAP, interest free retention money, security deposits & unbilled revenue (that are refundable / Receivables in cash on completion) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the Group has fair valued these retention money, security deposits & unbilled revenue under Ind AS. Difference between the fair value and transaction value of the retention money, security deposit & unbilled revenue has been recognised as reduction from revenue. As a result of this change, the Revenue for the year ended March 31, 2016 decreased by ₹ 854.63 Lakh. Consequently total equity decreased by ₹ 3120.88 Lakh as at March 31, 2016 (April 1, 2015 ₹ 2266.25 Lakh).

G Fair Value of Land and Inventory purchased on Deferred Payment

Under Ind AS, Group has availed the exemption available under Ind AS 101 to carry the asset on the deemed cost so there is no change in the carrying value of the asset. However in order to bring the deferral liability at its fair value, the Land liability in respect of capital asset & inventory has been increased by ₹ 116.60 Lakh at April 1, 2015.

H Provision for Trade Receivables and Other Current Assets

Under previous GAAP, the Group has created provision for Trade Receivables in respect of specific amounts based on management estimate of recoverability. Under Ind AS, impairment allowance has been determined based on Life time Expected Credit Loss model (ECL) for Trade Receivables. Further certain recoverable from vendors have been provided for based on specific identification by the management. As a result of this change, the Profit for the year ended March 31, 2016 decreased by ₹ 2885.51 Lakh. Consequently total equity decreased by ₹ 12176.37 Lakh as at March 31, 2016 (April 1, 2015 ₹ 9290.86 Lakh).

I Provision for Warranty Charges

Under Ind AS - 37, the Group has recognised a provision for expected cost to be incurred on completed and ongoing projects during the effective defect liability period. Consequently the Profit for the year ended March 31, 2016 decreased by ₹ 461.00 Lakh and total equity decreased by ₹ 1911.00 Lakh as at March 31, 2016 (April 1, 2015 ₹ 1450.00 Lakh).

J Amortisation of Leasehold Land

Under previous GAAP, long-term leasehold land is recognised at transaction value and annual lease rentals are recognised as expense on time period basis. Under Ind AS, long-term leasehold land are assessed as being finance or operating lease and accordingly accounted. The Group has recognised one of its land from land bank & one of its land from capital assets under finance lease model and accordingly amortisation of leasehold land is recorded for the remaining life of leasehold land considering deemed cost exemption on transition date. As a result of this change, the Profit for the year ended March 31, 2016 decreased by ₹ 21.94 Lakh. Consequently total equity decreased by ₹ 21.94 Lakh as at March 31, 2016 (April 1, 2015 NIL).

K Dividend adjustment

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial Statements were considered as adjusting events. Accordingly, provision for Proposed Dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for Proposed Dividend and Dividend Distribution Tax has been reversed with corresponding adjustment to Retained Earnings. As a result of this change, total equity increased by ₹ 14442.92 Lakh as at March 31, 2016 (April 1, 2015 ₹ 7943.60 Lakh).

L Remeasurements of Post - Employment Benefit Obligation

Under Ind AS, actuarial gain and losses on defined benefit plan liabilities and plan assets are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, such measurements were charged to profit and loss for the respective year. As a result of this change, the profit for the year ended March 31, 2016 increased by ₹ 104.28 Lakhs. There is no impact on the total equity as at March 31, 2016 and April 1, 2015.

M Exchange difference on translation of Foreign Operations

Under the previous GAAP, all non-monetary items are translated using the historical exchange rate. Under Ind AS, considering functional currency of the branch is different from functional currency of the Group and hence, all items of balance sheet are converted at closing rate leading to translation adjustment.

N Tax impact on above adjustments

Retained earnings has been adjusted consequent to the all Ind AS transition adjustments with corresponding impact to Deferred Tax. Consequently the Profit for the year ended March 31, 2016 increased by ₹ 1077.50 Lakh and total equity increased by ₹ 5651.83 Lakh as at March 31, 2016 (April 1, 2015 ₹ 4574.33 Lakh).

O Investment Property

Under the previous GAAP, Investment Properties were presented as part of Fixed Assets. Under Ind AS, Investment Properties are required to be separately presented on the face of the balance sheet. There is no impact on the total equity or profit as a result of this adjustment.

P Retained earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments.

Q Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans, foreign exchange differences arising on translation of foreign operations etc. The concept of other comprehensive income did not exist under previous GAAP.

R Prior Period Items

Ind AS does not permit the impact of prior period in the financials. Hence prior period items are transferred to retained earnings. Consequently the Profit for the year ended March 31, 2016 increased by ₹ 38.88 Lakh and total equity increased by NIL as at March 31, 2016 (April 1, 2015 ₹ 38.88 Lakh).

Note - 49

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	NBCC Engineering & Consultancy Limited	NBCC GULF L.L.C
1	The date since when subsidiary was acquired	October 16, 2014	December 15, 2015	August 03, 2015
2	Reporting period for subsidiary	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017
3	Reporting Currency a in the case of foreign Subsidiaries.	N.A.	N.A.	Omani Rial
4	Exchange Rate as on the last date of the relevant Financial year in the case of foreign Subsidiaries.	N.A.	N.A.	168.4648
5	Share Capital	200.00	100.00	292.04
6	Reserve and Surplus	976.68	(25.49)	(48.92)
7	Total Assets	6,787.70	148.96	415.37
8	Total Liabilities	5,611.02	74.45	172.25
9	Investments	-	-	-
10	Turnover	10,685.05	-	-
11	Profit Before Taxation	1,059.62	(24.99)	(68.35)
12	Provision for Taxation	378.60	(7.76)	-
13	Profit after Taxation	681.02	(17.23)	(68.35)
14	Proposed Dividend	-	-	-
15	% of Holding	100%	100%	70%

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) Limited	NBCC - R. K. Millen (AOP)	NBCC-MHG (AOP)	NBCC-AB (AOP)	REDCC (COMPANY)
1	Latest Audited Balance Sheet Date	N.A.	N.A.	March 31, 2017	March 31, 2017	March 31, 2017
2	Date on which the Associate or Joint Venture was associated or acquired	January 11, 2005	October 9, 2007	June 10, 2009	March 11, 2010	September 7, 2015
3	Shares of Joint Ventures held by the Group on the year end Numbers	N.A.	N.A.	N.A.	N.A.	20,00,000
	Amount of Investment in Joint Venture	3.40	1113.36	232.62	52.15	200
	Extent of Share in Profit/Loss	49%	50%	50%	50%	50%
4	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%
5	Reason why the Joint Venture is not consolidated	Fully Provided for loss and Group is taking steps for its dissolution	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.	N.A.
6	Net worth Attributable to Shareholding as per latest audited Balance Sheet	N.A.	N.A.	1,383.60	64.15	159.31
7	Profit / Loss for the year					
	(i) Considered in Consolidation	N.A.	N.A.	8.17	(0.04)	2.49
	(ii) Not Considered in Consolidation	N.A.	N.A.	8.17	(0.04)	2.49

N.A. = Not Applicable

A.O.P. = Association of Persons

NBCC - MHG = NBCC - MAHABIR HANUMAN GROUP

NBCC - AB = NBCC - AHINSA BUILDERS PRIVATE LIMITED

REDCC = REAL ESTATE DEVELOPMENT & CONSTRUCTION CORPORATION OF RAJASTHAN LIMITED

Note -50

Additional Information in pursuant to Schedule III of the Companies Act, 2013

(₹ in lakhs)

S. No.	Name of the Entity	Ownership Interest	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
			As % of Consolidated net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
1	Parent	-	99.42%	168,405.86	98.36%	34,889.79	125.44%	18.80	98.37%	4,908.59
2	Subsidiaries									
A	Indian									
a.)	NBCC Services Limited	100.00%	-0.29%	(493.19)	-1.79%	636.23	0.00%	-	1.79%	636.23
b.)	NBCC Engineering & Consultancy Ltd	100.00%	0.02%	40.34	-0.05%	(17.23)	0.00%	-	-0.05%	(17.23)
B	Foreign									
a.)	NBCC Gulf LLC	70.00%	0.18%	308.61	-0.13%	(47.84)	-25.44%	(3.81)	-0.15%	(51.65)
3	Non - Controlling Interest in All Subsidiaries	30.00%	0.00%	-	0.00%	-	0.00%	-	0.00%	-
4	Joint Ventures									
	Investments Accounted for using Equity Method									
A	Indian									
a.)	NBCC -MHG (A.O.P.)	50.00%	0.68%	1,150.98	0.02%	8.17	0.00%	-	0.02%	8.17
b.)	NBCC- AB (A.O.P.)	50.00%	0.01%	12.01	0.00%	(0.04)	0.00%	-	0.00%	(0.04)
c.)	Real Estate Development and Construction corporation of Rajasthan Limited	50.00%	-0.02%	(40.69)	0.01%	2.49	0.00%	-	0.01%	2.49
	TOTAL		100.00%	169383.92	100.00%	35471.57	100.00%	14.99	100.00%	35,486.56

Note -50A

Following Joint Ventures have not been considered for consolidation:

Particular	Reason
a) Jamal NBCC International (PTY) Limited (Incorporated in Botswana)	Full provision made for cost of investments in joint venture. Group is taking steps for its dissolution
b) NBCC- R.K Millen	Not operational and there is ongoing legal case between co - ventures due to which in opinion of the management it has significantly impaired its ability to transfer funds to the Group. Hence the Group do not exercise joint control over the Joint Venture.

Note -51

Events After Balance Sheet Date

- On April 1, 2017 the Group announced its acquisition of Hindustan Steelworks Construction Ltd (HSCL) with effect from April 1, 2017 for consideration of ₹ 3,570 Lakhs. At the time the Financial Statements were authorised for issue, the Group had not completed the accounting for the acquisition of HSCL and the impact on the Balance Sheet has not been determined.
- Proposed Dividend ₹ 1.10 per share on face value of ₹ 2.00 per share (previous year ₹ 2 per share on face value of ₹ 2 per share)

Note -52

Previous year figures have been regrouped and/or reclassified, wherever, necessary to conform to those of the current year grouping and/or classification. Negative figures have been shown in brackets.

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/-
(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)

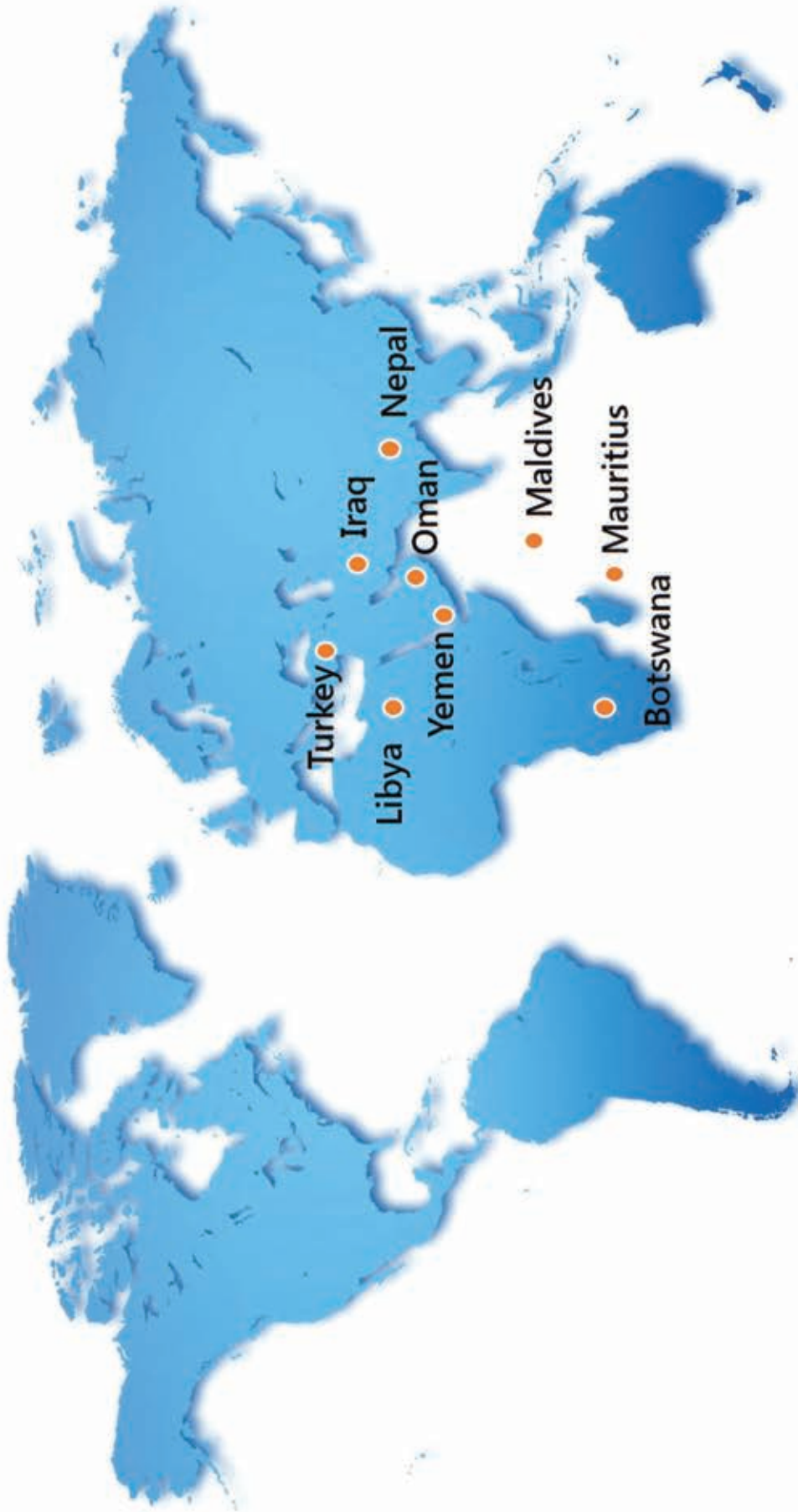
Sd/-
(Praveen Kumar Jain)
Partner
Membership No. 085629

Place: New Delhi
Date : May 26, 2017

NBCC's Presence - Home



NBCC's Presence - Overseas



*Map not to scale and only for reference.



A Navratna CPSE

NBCC (INDIA) LIMITED

(A Government of India Enterprise)

(Formerly National Buildings Construction Corporation limited)

CIN L74899DL1960GOI003335

Registered Office: NBCC Bhawan, Lodhi Road, New Delhi-110003

E-mail: co.sectt@nbccindia.com, Website: www.nbccindia.com, Phone :011-24367314-18

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 57th ANNUAL GENERAL MEETING of the Company held on Monday, September 18, 2017 at 1030 hrs at Manekshaw Centre, Delhi Cantonment, New Delhi - 110010.

.....
Signature of Member/Proxy

*Applicable for investors holding shares in electronic form
.....



A Navratna CPSE

NBCC (INDIA) LIMITED

[A Government of India Enterprise]

(Formerly National Buildings Construction Corporation limited)

CIN L74899DL1960GOI003335

Registered Office: NBCC Bhawan, Lodhi Road, New Delhi-110003

E-mail: co.sectt@nbccindia.com, Website: www.nbccindia.com, Phone :011-24367314-18

PROXY FORM

Name of the member (s):	e-mail Id:
Folio No/ DP Id*, Client Id*:	
Registered Address:	

I/We, being the member(s), holding.....shares of NBCC (India) Limited, hereby appoint:

- 1 Resident of.....having e-mail idor failing him
- 2 Resident of.....having e-mail idor 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 57th Annual General Meeting of the Company to be held on Monday, September 18, 2017 at 1030 hrs at Manekshaw Centre, Delhi Cantonment, New Delhi - 110010 and at any adjournment thereof in respect of such resolutions as are indicated below :

Ordinary Business	For	Against
1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017 along with reports of the Board of Directors and Auditors thereon.		
2. To confirm the payment of interim dividend amounting to Rs. 0.53 (Fifty Three Paise) per equity share of Rs. 2/- each and to declare a Final Dividend of Rs. 1.10/- (Rupees One and Ten Paise) per equity share of Rs. 2/- each for the financial year ended March 31, 2017.		
3. To appoint a Director in place of Shri Rajendra Ramsharan Chaudhari (DIN 07151492), who retires by rotation and being eligible, offers himself for re-appointment.		
4. To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company for the FY 2017-18.		
Special Business		
5. To ratify the remuneration of the Cost Auditor for the FY 2016-17		
6. To ratify the remuneration of the Cost Auditor for the FY 2017-18		
7. To appoint Shri Manoj Kumar (DIN : 00455180) as Director of the company		

Signed this day of2017

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 57th 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

57th ANNUAL
REPORT
2016-17



Concept & Design by CC Division, NBCC
Designed & Printed by Airads Ltd.



A Navratna CPSE

NBCC (INDIA) LIMITED

(Formerly National Buildings Construction Corporation Ltd.)

(A Government of India Enterprise)

CORPORATE OFFICE: NBCC Bhawan, Lodhi Road, New Delhi-110003 | CIN-L74899DL1960GOI003335
WEBSITE : www.nbccindia.com | E-MAIL : co.sectt@nbccindia.com | LANDLINE : 011 - 43591555 / 24367314-15