

NBCC/BS/BSNSE/2021-22

November 23, 2021

National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot no. C/1,G Block Bandra –Kurla Complex Bandra (E),Mumbai-400051 Fax-022-26598237/38 NSE Symbol: NBCC/EQ	BSE Limited, Floor 25 ,PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400 001 Fax-022-22722037/39/41/61 Scrip Code: 534309
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Sub: Transcript of Earnings Conference Call dated November 16, 2021
(Un-audited Financial Results for the quarter and half year ended
September 30, 2021)

Sir,

With reference to our letter dated November 15, 2021 in respect of conference call dated November 16, 2021, please find enclosed herewith the transcript of discussion held during the said conference call.

The aforesaid information is also disclosed on the website of the company
<https://www.nbccindia.in/webEnglish/announcementNotices>

This is for information record.

Thanking you,

Yours Sincerely,

For NBCC (India) Limited



Deepti Gambhir
Company Secretary
F-4984



Encl. as above



NBCC (INDIA) LIMITED
(A Government of India Enterprise)

“NBCC India Limited Q2 FY2022 Earnings Conference Call”

November 16, 2021



NBCC (INDIA) LIMITED
(A Government of India Enterprise)



MANAGEMENT:

**MR. PK GUPTA - CHAIRMAN & MANAGING
DIRECTOR – NBCC INDIA LIMITED**
**MRS. BK SOKHEY - DIRECTOR (FINANCE) –NBCC
INDIA LIMITED**
**MR. RAJENDRA CHAUDHARI - SENIOR EXECUTIVE
DIRECTOR (ENGINEERING) –NBCC INDIA LIMITED**
**MR. PAWAN KUMAR - EXECUTIVE DIRECTOR
(ENGINEERING) –NBCC INDIA LIMITED**
**MR. PRADEEP SHARMA - CHIEF GENERAL MANAGER
(ENGINEERING) –NBCC INDIA LIMITED**

INVESTOR RELATIONS:

MR. BALKISHA SINGLA – NBCC INDIA LIMITED

ANALYST:

MR. RAHUL MODI – ICICI SECURITIES LIMITED



Moderator:

Ladies and gentlemen, good day and welcome to NBCC India Limited Q2 FY2022 Earnings Conference Call hosted by ICICI Securities Limited. As a reminder, all participant lines will be in the listen only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call please signal an operator by pressing '*' then '0' on your touchtone phone. Please note that this conference is being recorded. I would now like to hand the conference over to Mr. Rahul Modi from ICICI Securities Limited. Thank you and over to you Sir!

Rahul Modi:

Thank you Janice. Good afternoon everybody. Thank you for joining us for the Q2 FY2022 post result conference of NBCC India Limited. On behalf of ICICI Securities we would like to welcome NBCC India senior management led by Mr. PK Gupta Chairman and Managing Director thank you Sir for sparing your time. From the management along with CMD we have Mrs. B K Sokhey Director (Finance), Mr. Rajendra Chaudhari Senior Executive Director (Engineering), Mr. Pawan Kumar, Executive Director (Engineering), and Mr. Pradeep Sharma Chief General Manager (Engineering). I would like to handover the floor to Mr. Gupta for his initial remarks post which we can have a Q&A session. Thank you and over to you Sir!

PK Gupta:

A very good afternoon to all the shareholders present here and warm welcome to this investor conference for the second quarter result of NBCC. All of you must have seen the results already, so results are fairly encouraging and I am happy to announce again that there is an increase in turnover by 30% on quarter-to-quarter basis and on half yearly basis-to-half yearly basis it is 55% though there was a spell of corona in this year also similar to last year and profit after tax there is a major jump. On quarter-to-quarter basis it is more than 90% increase and on half year-to-half year basis it is 120% increase. All these results are encouraging and we have two very encouraging major developments one of them is that we bagged the highest export order till now in the history of the company that is about 1000 Crores social housing project in the country of Maldives through Exim Bank by a credit basis. All the formality of this project has been completed. We have signed the agreement. We also signed the loan agreement. We have given the bank guarantee for the advance and we are expecting the advance any moment. We have also floated the tender for this work and tenders will be open during the month of December and very quickly we will finalize and start the work. The completion period officially is 30 months but we have kept a completion period over two months so that we have a grace period of two months in our hand, so this is a remarkable achievement for the company and I hope the work will be completed within time.

Total business development till now in this year is around Rs.4100 Crores and major business out of that his one is this Maldives which I have already told and another is NIT Patna posting more than Rs.500 Crores then additional work in National Sports University Imphal for Rs.400 Crores. Construction of FCIL building at Noida 65 Crores and a new sector we have opened that is hydro power for Odisha Hydro Power Corporation we have bagged an order of Rs.206 Crores. These are the major business development ventures in this year. We have got one medical college work in Khanpur Kalan, Sonapat, Haryana for Rs.285 Crores. Another sector that we are opening in the independent engineer services for international airport which are being done through private



sector participation so we have bagged one work of independent engineer services for development of Jaipur international airport. It is purely consultancy contract, the cost of our fees will be around 12 Crores but that is a good margin and there is good future business because large number of airports in the country probably around 100 will be privatized or constructed through PPP and all of them will require independent engineer services and we have a good chance of getting business in this area so this is all about business development.

We are already over the second wave of corona and all our works have started in full swing. Our major flagship project is Amrapali which is posting around 8000 Crores and we have to give around 46000 houses to the home buyers out of which 8000 were already constructed and 36,000 houses are to be constructed which were at different stages most of them are the new ones so major achievement in this project is that we have been unable to sign an agreement with SBICAP for getting Rs.650 Crores through SWAMIH fund and first installment of this fund is already with us we have been able to pay to the contractor. There were a few pending payments that we have been able to pay to the contractor and this SBICAP funding is for six projects of Amrapali. For balance 16 projects we are tying up with the bank and three banks have already given their positive indication and the Supreme Court in fact directed six banks to provide funding for Amrapali so out of this three have given their positive indication and balance three are also likely to give their positive indication for this and after that we will be getting this money so there was a shortage of fund for sometime in Amrapali that we are likely to get over. Fund for homebuyers are coming to the extent of around Rs.100 Crores per month and just before Diwali we have been able to handover some flats to the homebuyers and that has been a very big relief for them, we organized a ceremony in which the Honourable Court receiver handed over the flats to the homebuyers. We have added tender for around Rs.1800 Crores in this year and tender for Rs.3000 Crores in pipeline and will be awarded by kind of December so in that front also we are progressing mostly. Our future vision is that we want to go in a big way in our international business. We are in talk with several countries and hope to get a few orders internationally. Another very big event during the second quarter was the inauguration of India Pavilion in Dubai Expo at Dubai by our Honourable Commerce Minister; this project has been constructed by NBCC and lot of crowd in Dubai Expo.

Regarding the future business development work we have submitted offer to agricultural department for redevelopment of properties in Delhi, two properties they have around 25 acres each so their redevelopment is planned, they invited the open tender in fact so we were the only bidder we have submitted the bids and we are likely to get the order because we are the only bidder and talks are going on with our Ministry for Redevelopment of their printing presses at four locations at Nasik, Kolkata, Mayapuri in Delhi and Rashtrapati Bhavan modernization and demonetization of printing press, so this order will be worth around Rs.1200 Crores this also we are likely to get sure. Another order in the pipeline is the Ghitorni project for which the space has already been sent to government of India and that order also we are expecting shortly. Now I will hand over the mike to my Director (Finance) who will give further details of the result.

B K Sokhey:

Good afternoon to all the investors and the NRAs who are attending this conference call and very warm welcome to all of you. As the CMD Sir has already briefed you about the result part I



would like to inform you yes that NBCC is able to achieve the good margin one of the main reasons is that we have been able to realize our very old outstanding dues because of which now the ECL expected credit loss provision which the company was creating continuously is now getting reversed back so now we are getting the results of those efforts which have been made for the last one-and-a-half years and we are further expecting the good realization from our other clients also and then on the other part yes there are two disclosures which we have made this time. We have carried out the adjustment with regard to our one off projects at IIT Kharagpur because of which there is only a marginal dip of 1.50 Crores in our margin and that was only done in order to correct our books of account and there is no other impact in the books of the account. On account of our projects regarding the 37D has also been given by the management in a very transparent manner for which the decisions will be taken in the coming quarters and by this annual year end, so with that I would like to handover now for the questions and answers from your side.

- Moderator:** Thank you very much. The first question is from the line of Rohit from Antique Stock Broking. Please go ahead.
- Rohit:** Thank you for this opportunity. Sir my first question is now that you have concluded your first half does your guidance of 7000 Crores execution remain intact do we see that kind of momentum picking up?
- P. K. Gupta:** The momentum has picked up but since substantial time was lost in corona and during rainy season the work was slowed down, but the momentum has picked up, we are expecting a turnover of 6000 Crores.
- Rohit:** Sir in terms of the works awarded we were given to understand we had close to 18000 Crores of work awarded to the contractors what is that position looking like, if you could bifurcate both the cost plus model and the development project what is the work totally awarded to the contractors?
- P. K. Gupta:** Total 1800 Crores worth of contract has been awarded it is not 18000 Crores.
- Rohit:** I am talking about out of the 62000 Crores order backlog what is the total awarded work to the contractors?
- P. K. Gupta:** Ongoing value of the work is around 18000 Crores.
- Rohit:** Of which how much of that is redevelopment and how much is cost plus?
- P. K. Gupta:** Redevelopment is around 5000 Crores and rest is PMC.
- Rohit:** What is this number likely to go up like by the end of this year?
- P. K. Gupta:** By the end of this year we are planning to award another 5000 Crores worth of work.



- Rohit:** In terms of redevelopment project what is the monetization looking like how much is the total monetization proceeds till date you have done?
- P. K. Gupta:** Monetization is in our Nauroji Nagar property the monetization has been little low and till now we have been able to sell around 3700 Crores worth of property in Nauroji Nagar, but this year the property sold is only Rs.52 Crores and we have one redevelopment project Gomti Nagar Railway Station there we have been able to sell property.
- Rohit:** In terms of execution are we completely normalized or are we still facing some sort of labour availability or some sort of execution challenges?
- P. K. Gupta:** Now we are normalized.
- Rohit:** So the peak labour requirement is like 60,000 laborers..
- P. K. Gupta:** We need around 55 to 60,000 laborers.
- Rohit:** Then my question comes to the seed money part you have invested 1100 Crores of seed money which earns you 132 Crores of interest, there is a good amount of number which was not realized that is the cash was not coming through?
- P. K. Gupta:** We have realized the interest worth Rs.180 Crores from the Ministry that has already come to our account in three installments of Rs 50 Crores each.
- Rohit:** What is the total quantum of outstanding amount which was still like an accounting number over there?
- P. K. Gupta:** We have invested 900 Crores worth of seed money in Nauroji Nagar project and total interest outstanding was 230 Crores out of which we already received 180 Crores and only 50 Crores worth is pending in that.
- Rohit:** Finally if I may have touch upon the Amrapali project, we are given to understand this is 8500 Crores project so the funding I am given to understand there is an unsold inventory which will earn you 2600 Crores which will be the sales to be done by MMTC what is the progress over there?
- P. K. Gupta:** Unsold inventories worth Rs.4000 Crores and earlier that work was given to MMTC but later on Supreme Court when MMTC could not do it the work of sale was given to NBCC, we have already started selling the inventory and we have appointed channel partner for this work and they have started their advertisement and other activities. Two properties have already been sold are actually by NBCC but now the sale will pick up and we have also been able to sell one FAR of 43 Crores in Princely estate Noida.
- Rohit:** Of this 4000 Crores envisaged amount what is the total realization till date?



- P. K. Gupta:** These 4000 Crores had to come from the sold inventory from homebuyers, unsold inventory is Rs.2000 Crores. Unsold inventory is Rs.2000 Crores out of that I think about 100 Crores worth of property we have been able to sell but now with the appointment of channel partner the sales will pick up.
- Rohit:** 4000 plus 2000, 6000 Crores we have got maybe what 200, 300 odd Crores total realization?
- P. K. Gupta:** Out of these 4000 Crores worth of sold property we have received around 1100 Crores.
- Rohit:** That is from my side Sir. If there are any other questions I will get back in the queue.
- Moderator:** Thank you. The next question is from the line of Ravi Naredi from Ravi Naredi. Please go ahead.
- Ravi Naredi:** Thank you very much for giving me the opportunity. Sir I have due regards all of you the management but since last eight years I am the shareholder of the company and what I am observing I am telling you. Sir you have used order since last 7 to 10 years when I became your shareholder we always listen we are doing fine and we will do more project in coming month or quarter but it never happens so far. We knew education part is also not on your company part but can you tell whatever order book we are having of 80000 Crores, 70000 Crores how many years it will take to complete the project?
- P. K. Gupta:** I will tell you the reason because most of that order book is for redevelopment project and redevelopment projects are depending upon the scale of the property which is mainly commercial and mainly due to these two waves of corona sales of commercial property has gone down like anything because of the work from home system adopted by government sector and private sector that is one major reason for slow growth of sale of commercial property and future tendering and future execution of redevelopment projects that depends upon the sales of commercial inventory. To tide over this problem now we have decided to sell residential property also in our 7 GPRA project. We have already processed the case for the rule of government that is with the senior officers of government and because there is a good demand of residential property in the South Delhi area. Commercial property demand is little less due to work from home pattern so we have decided part residential property by cutting down the number of government accommodations that is to be governed through government employees, so once that approval comes we are likely to get better sales and execution of redevelopment.
- Ravi Naredi:** Can we know whatever our project order book how much in redevelopment and how much in the TR project?
- P. K. Gupta:** Around 40,000 is in redevelopment.
- Ravi Naredi:** Remaining 30,000 Crores order is there?
- P. K. Gupta:** 40000 is in redevelopment and around 22,000 in PMC.



- Ravi Naredi:** With the result of the quarterly can you give the investor presentation so we can know more about the company, why not you bring the professionalism to the company culture my point is that?
- P. K. Gupta:** We will upload the investor presentation on the website.
- Ravi Naredi:** But you must upload before the concall so we can see the investor presentation and we can ask questions according to that only why not you do this, every company is doing, you are not extraordinary people, so why not you download the investor presentation before the concall?
- B K Sokhey:** We will do it from the next quarter Sir.
- Moderator:** Thank you. The next question is from the line of Parvez Akhtar Qazi from Edelweiss Securities. Please go ahead.
- Parvez Akhtar:** I am sorry I joined the call a little late so pardon me if this question has been already answered. What would be our consolidated order book you said 62,000 Crores is the standalone order so what would be the consolidated order book?
- P. K. Gupta:** Consolidated order book is 72,000 Crores.
- Parvez Akhtar:** How much will be redevelopment project out of this?
- P. K. Gupta:** 40,000 redevelopment projects are being done only by NBCC.
- Parvez Akhtar:** In the first half or in the first six months of this fiscal how many contracts would we have awarded to the contractors at a consolidated level?
- P. K. Gupta:** 2800 Crores.
- Parvez Akhtar:** We are saying we will target another 5000 Crores award in the second half of the year and lastly what would be our guidance at a consolidated level in terms of revenue and EBITDA margin for the current FY2022?
- P. K. Gupta:** Should be around 8500 Crores.
- Parvez Akhtar:** EBITDA margin?
- P. K. Gupta:** 2% to 3%.
- Parvez Akhtar:** Thanks. That is it from my side and I will come back in the queue for more questions.
- Moderator:** Thank you. The next question is from the line of Anshuman Ashit from ICICI Securities. Please go ahead.



- Anshuman Ashit:** Thank you for the opportunity Sir. Sir just continuing on the last question could you please give us the revenue and EBITDA margin guidance for FY2023 as well?
- B K Sokhey:** Sorry repeat your question.
- Anshuman Ashit:** The revenue and EBITDA margin guidance for FY2023?
- P. K. Gupta:** Consolidated next year we will plan for 10,000 Crores. EBITDA margin will remain broadly 2 to 3% only.
- Anshuman Ashit:** In your initial remarks you had mentioned about our hydro power project in Odisha so could you please provide some more details about the project and whether there has been any financial closure and all, some more colour on the project?
- P. K. Gupta:** Odisha Hydro Power Corporation for this we have got this project. The financial closure is already done and we have floated the tender for consultancy work of this project that will be opened shortly after that we will float the tender for construction. The financial closure is already done. MOU is already signed.
- Anshuman Ashit:** The margin expectation from this project?
- P. K. Gupta:** It is about 6%.
- Anshuman Ashit:** Will we be interested in other energy sector projects as well like solar, EPC apart from hydro power going forward?
- P. K. Gupta:** EPC we are doing one project for thermal power and one we are doing in Yadadri already that is worth around Rs.500 Crores.
- Anshuman Ashit:** Solar projects we are not thinking about right now?
- P. K. Gupta:** Solar projects we are not.
- Anshuman Ashit:** In the recently announced Gati Shakti scheme so are there any opportunities for us in that scheme?
- P. K. Gupta:** Gati Shakti scheme is basically for transport sector we are not into transport sector.
- Anshuman Ashit:** Sir just finally going forward what are the opportunities in the pipeline in case of e-development if you could just mention?
- P. K. Gupta:** I earlier also told that two properties of agriculture department research organization in PUSA that we have already submitted the offer. The quote will be around Rs.1800 Crores and then defence land parcel with Delhi and Visakhapatnam our talks are in advanced stage and there is one property of Delhi Jal Board in Lajpat Nagar for that also talks are going with Delhi



government and another one is printing press redevelopment at four locations in India for our Home Ministry. Ministry of Housing and Urban Development for that also we have submitted the offer to our ministry. For Delhi Transport Corporation we already have four plots in hand and further we are exploring that the balance property could also come to us.

Anshuman Ashit: Thank you Sir. Thank you so much.

Moderator: Thank you. The next question is from the line of Rahul Dawawala from SK Medical Agency.

Rahul Dawawala: First of all thank you very much for this opportunity. My question is that is management of NBCC kind to approach government to form this SPV under NBCC itself by utilizing their surplus on hand?

Pradeep Sharma: This SPV is specifically for land monetization but they are likely to give the orders to NBCC.

Rahul Dawawala: Yes definitely that is a different structure from the government. As a shareholder I am suggesting that can we utilize our shares to take this whole company as a subsidiary of NBCC by approaching the government because the next 10 to 15 years will be the biggest game changer for the real estate if this landmark monetization project will be in our hand because there are very ample of land available with government?

Pradeep Sharma: This is you are talking about the DIPAM. DIPAM has just introduced that we are going to form a joint subsidiary company we will be holding the land assets of various PSUs is it that way you are talking about?

Rahul Dawawala: Yes exactly. I am asking you for that the government has decided to form Land Corporation so by utilizing our surplus cash we can approach government to take that all company under NBCC?

Pradeep Sharma: That cannot come under NBCC. That is a separate company under DIPAM but that company will give work to NBCC because we are doing redevelopment project and monetization of land parcels that is our model and those models they can award work to NBCC.

Moderator: Thank you. The next question is from the line of Pankaj Kumar from Kotak Securities. Please go ahead.

Pankaj Kumar: My question is regarding the tender that we are likely to award in FY2023, so this year we are targeting another 5000 Crores so what is the pipeline for FY2023 that we want to award?

P. K. Gupta: You want to know about the work in pipeline?

Pankaj Kumar: No sir tenders that have been awarded basically out of the total order book that we have?

P. K. Gupta: We will be floating tender for redevelopment project as soon as the sale of property picks up we will be floating the tender for redevelopment project of 7 GPRA and we are likely to get the



approval for Delhi Transport Corporation redevelopment project and for that also we are likely to float the tender and some new work that we have recently received that is work of hostel in Haryana and that is our recent business development work that we are likely to do in this quarter.

- Pankaj Kumar:** Any ballpark numbers that you can give for FY2023 like this year we are doing roughly 7800 Crores?
- P. K. Gupta:** Next year we will plan for 10,000 Crores.
- Pankaj Kumar:** In terms of guidance you have given 10,000 Crores for FY2023 on consolidated basis so what will be the standalone in company?
- P. K. Gupta:** Standalone will be around 7000 Crores. More than 7000 Crores we plan but it will be minimum 7000.
- Pankaj Kumar:** Regarding the Ghitorni project can you give some more details what will be the size of project and how would be monetization of that because as of now we are facing this slow down in terms of monetization of projects so how that will go about?
- P. K. Gupta:** 250 acres piece of land near Ghitorni metro railway station, the land is owned by CPWD and the project will be done jointly by CPWD and NBCC, so CPWD will be constructing the government accommodation, we will be constructing the private accommodation and commercial complex through the sale of which the money will come and the financing of government accommodation will be done.
- Pankaj Kumar:** This will be mix of residential and commercial?
- P. K. Gupta:** This will be mix of residential and commercial but mainly residential.
- Pankaj Kumar:** Any other tender pipeline that we have or project pipeline from the international side?
- P. K. Gupta:** Twin tower work in Bangalore.
- Pankaj Kumar:** International project Sir?
- Pradeep Sharma:** International project we are tendering for EXIM bank project and recently we submitted a bid for \$130 million dollars for Burundi parliament building. We are the only bidder there so we are expecting that order and some other new projects are being submitted, prequalifications are being submitted for Ivory Coast medical colleges and some other building project we are considering those also. We expect good business from overseas in the coming days.
- Pankaj Kumar:** So these are not through the tender basis it is on nomination basis?
- Pradeep Sharma:** No they are purely on tender basis through EXIM bank.



- Pankaj Kumar:** So this \$130 million parliament building is in which country you said?
- Pradeep Sharma:** In Burundi, Gitega.
- Pankaj Kumar:** Okay Sir thank you. That is it from my side.
- Moderator:** Thank you. The next question is from the line of Meet Parikh from Anand Rathi. Please go ahead.
- Meet Parikh:** Thank you for the opportunity. I will just ask couple of questions. The first question is for the Delhi colony redevelopment project of the Nauroji Nagar till date you have sold around 3700 Crores of commercial real estate, what is the target for the year end FY2022 and FY2023?
- P. K. Gupta:** FY2022 and FY2023 the target is to dispose of all of the properties and if there is no third wave of corona and commercial property picks up I hope that next year we will be able to sell all balance property of Rs.8000 Crores.
- Meet Parikh:** For FY2022 if you can give me a number?
- P. K. Gupta:** FY2022 we kept a target of Rs.2000 Crores till now the sales have been sluggish mainly because of the second wave of corona.
- Meet Parikh:** Okay so only 52 Crores which you had mentioned earlier. You also said you wanted to monetize some commercial space in the last concall and your discussions with some corporation also so any update on that?
- P. K. Gupta:** This was regarding RINL property in Visakhapatnam. We have already submitted the report to our client and based upon their feedback we will be taking.
- Meet Parikh:** Sir again sorry for harping back on the redevelopment project the 2000 do you expect to achieve it because if you have seen in the first half it has only been 52 Crores, so do you see not a requirement but there is a lot of interest to monetize their inventory for the Delhi redevelopment project so you expect 2000 Crores will be achievable?
- P. K. Gupta:** We are still expecting, the tasks are going on with many clients.
- Meet Parikh:** What will be the PAT margin for FY2022?
- P. K. Gupta:** EBITDA margin will be 2 to 3%, PAT margin will be 4 to 5%.
- Meet Parikh:** Thank you so much Sir.
- Moderator:** Thank you. The next question is from the line of Swapan Batra from Creative Mindze. Please go ahead.



- Swapan Batra:** Two questions here first is on the international projects are the margins better or they are in the same range as the domestic project can you tell us a little bit about that?
- P. K. Gupta:** The international projects generally the margins are better.
- Swapan Batra:** How much better would you be able to quantify that?
- Pradeep Sharma:** In Maldives project we are expecting a margin of about 10%.
- Swapan Batra:** You had spoken about company under urban ministry Hemisphere; you had mentioned a few quarters ago that you are in advance talk then any information on the redevelopment of the land parcel?
- Pradeep Sharma:** We are discussing with our ministry. The proposal is still under talk nothing is finalized we are working on it. They have got two land parcels, two in Delhi and one in Pune so we are discussing that.
- Swapan Batra:** Okay for both Chhatarpur and Pune?
- Pradeep Sharma:** In Delhi only the talks are going on.
- Swapan Batra:** Any idea when you will come to know or is there a timeline which they have indicated?
- Pradeep Sharma:** One of the land parcels is jointly have to be done with Tata Company so that discussion is going on between Hemisphere and Tata for what motilities are being worked out and once they finalize then NBCC will kick in.
- Swapan Batra:** Right Sir. Thank you very much.
- Moderator:** Thank you. The next question is from the line of Atul Dwivedi from Nedges. Please go ahead.
- Atul Dwivedi:** First is as you said that our consolidated order book is approximately 80,000 thereabout so my question is when we are planning to finish the current order book how many years we require in a normal situation not corona and what is our plans to create new projects every year for the next 3 to 5 years whatever?
- P. K. Gupta:** Our plan is to wind up this backlog of order in the next five years plus additional orders if there is no corona and sale of commercial property is very important as well as residential. If there is no corona probably we will be able to do in another 4 to 5 years.
- Atul Dwivedi:** What is our plan to take new projects in the next 3 to 5 years, every year in terms of how you are planning to go?
- P. K. Gupta:** 7000 to 8000 Crores work for business development I think we will plan for in 4 to 5 years.



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NBCC India Limited
November 16, 2021

Atul Dwivedi:

Thank you.

Moderator:

Ladies and gentlemen that was the last question for today. I would now like to hand the conference back to the management for closing comments. Also for any further questions or queries please contact Mr. Balkishan Singla investor relations NBCC. Over to you members of the management!

P. K. Gupta:

I am grateful to all the investors and shareholders present here for your patient hearing and continuous support to us. Hopefully this year will be better than the last year in all probability and from next year onwards all problems would be over, mainly of corona and we should be able to wind up the pending order book about which I can see the real concern from shareholders because of very large order book, people have invested their money in the company, so another four to five years we should be able to wind up the order book and take new order. The future of company is bright and I am again thankful to all the shareholders for their continued support. Thank you.

Moderator:

Thank you. On behalf of ICICI Securities Limited we conclude today's conference. Thank you all for joining. You may now disconnect your lines.