



Date: 05.12.2023

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
NSE Symbol: PNCINFRA

Dear Sir/Madam,

Sub: Reply to NSE for non submission of Financial Results for the period ended 30-Sep-2023 in Machine Readable Form / Legible copy

This has reference to your mail dated December 05, 2023 seeking submission of Financial Results for the period ended 30-Sep-2023 in Machine Readable Form / Legible copy.

In response of above, we would like to submit that the company has exercised due care in filing of Financial Results in Machine Readable Form/Legible copy, however due to technical issues the uploaded financial results were not completely shown in Machine Readable Form/Legible copy at portal of NSE.

Hence in compliance of the above, we are hereby resubmitted financial results in Machine Readable Form/Legible copy. Full Results of the company for the period ended 30-Sep-2023 were also submitted with Exchanges on October 31, 2023.

We hereby request you to kindly take the same on your records please.

Thanking you,

For PNC Infratech Limited

Tapan Jain
Company Secretary & Compliance Officer
ICSI M. No.: A22603

Encl: as above



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
PNC Infratech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of PNC Infratech Limited (the "Company") for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - 3 joint operations, whose unaudited interim financial results include total revenues of Rs.42,244.38 Lakhs and Rs.89,343.84 Lakhs, total net loss after tax of Rs.0.08 Lakhs and Rs.6.40 Lakhs and total comprehensive loss of Rs.0.08 Lakhs and Rs.6.40 Lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively and net cash outflow of Rs.4,454.25 lakhs for year to date period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.

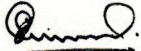


The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these joint operations is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHDL4034



Place: New Delhi

Date: October 31, 2023

PNC INFRATECH LIMITED

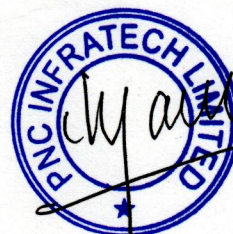
Registered Office: NBCC PLAZA, Tower II, 4th Floor, Pushp Vihar, Sector -5, New Delhi-110017

CIN: L45201DL1999PLC195937

E-mail: complianceofficer@pncinfratech.com Website: www.pncinfratech.com

Statement of Standalone Financial Results for the Quarter and Half year ended 30 September 2023

| Sr. No. | Particulars | ₹ In lakhs (Except EPS) | | | | | |
|-----------|--|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | Quarter ended | | | Half year ended | | Year ended |
| | | 30 September 2023 | 30 June 2023 | 30 September 2022 | 30 September 2023 | 30 September 2022 | 31 March 2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 1,69,301.30 | 1,86,142.63 | 1,56,109.29 | 3,55,443.93 | 3,31,922.20 | 7,06,083.99 |
| | b) Other income | 574.42 | 777.39 | 1,048.87 | 1,351.81 | 1,798.95 | 3,827.38 |
| | Total Income | 1,69,875.72 | 1,86,920.02 | 1,57,158.16 | 3,56,795.74 | 3,33,721.15 | 7,09,911.37 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed/ Contract paid/ Concession fee | 1,25,833.29 | 1,40,072.05 | 1,17,116.86 | 2,65,905.34 | 2,46,081.83 | 5,26,236.08 |
| | b) Employee benefits expense | 8,747.27 | 8,329.85 | 7,295.05 | 17,077.12 | 14,827.79 | 33,588.10 |
| | c) Finance costs | 1,871.75 | 1,634.79 | 1,545.43 | 3,506.54 | 3,292.80 | 6,380.18 |
| | d) Depreciation and amortisation expense | 2,565.52 | 2,495.67 | 2,743.00 | 5,061.19 | 5,435.20 | 10,999.74 |
| | e) Other expenses | 11,956.43 | 13,235.20 | 10,994.37 | 25,191.63 | 24,531.66 | 50,871.55 |
| | Total expenses (a to e) | 1,50,974.26 | 1,65,767.56 | 1,39,694.71 | 3,16,741.82 | 2,94,169.28 | 6,28,075.65 |
| 3 | Total Profit before exceptional item and tax | 18,901.46 | 21,152.46 | 17,463.45 | 40,053.92 | 39,551.87 | 81,835.72 |
| 4 | Exceptional Item | - | - | - | - | - | - |
| 5 | Total Profit before tax | 18,901.46 | 21,152.46 | 17,463.45 | 40,053.92 | 39,551.87 | 81,835.72 |
| 6 | Tax Expense | | | | | | |
| | a) Current Tax | 5,026.16 | 5,431.15 | 4,538.86 | 10,457.31 | 10,297.81 | 21,638.77 |
| | b) Taxation in respect of earlier years | - | - | - | - | - | 20.04 |
| | c) Deferred tax charge/(credit) | (102.39) | 62.45 | (182.24) | (39.94) | (506.83) | (970.45) |
| | Total Provision for Taxation (a to c) | 4,923.77 | 5,493.60 | 4,356.62 | 10,417.37 | 9,790.98 | 20,688.36 |
| 7 | Net Profit/(Loss) after tax (5-6) | 13,977.69 | 15,658.86 | 13,106.83 | 29,636.55 | 29,760.89 | 61,147.36 |
| 8 | Other Comprehensive Income/ (Loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss (Net of taxes) | 67.55 | 67.55 | (81.54) | 135.10 | (163.07) | 270.20 |
| | (ii) Items that will be reclassified to profit or loss (Net of taxes) | - | - | - | - | - | - |
| | Total Comprehensive Income after Tax (7+8) | 14,045.24 | 15,726.41 | 13,025.29 | 29,771.65 | 29,597.82 | 61,417.56 |
| 9 | Paid-up equity share capital (Face value: ₹ 2 per share) | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 |
| 10 | Other equity | | | | 4,17,514.36 | 3,57,205.62 | 3,89,025.41 |
| 11 | Earnings per share - Basic & Diluted (₹) (Face value: ₹ 2 per share) | 5.45 | 6.10 | 5.11 | 11.55 | 11.60 | 23.84 |
| | | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Not annualized) | (Annualized) |



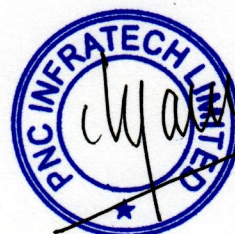
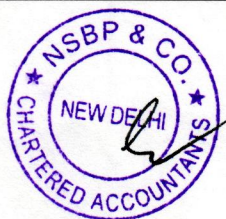
PNC Infratech Limited

CIN No : L45201DL1999PLC195937

Standalone statement of Assets & Liabilities as at 30 September 2023

(₹ In Lakh)

| Particulars | As at | As at |
|---|--------------------|--------------------|
| | 30 September 2023 | 31 March 2023 |
| | Unaudited | Audited |
| I ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, plant and equipment | 49,594.14 | 52,186.91 |
| (b) Right-of-use assets | 768.78 | 948.71 |
| (c) Capital work-in-progress | - | - |
| (d) Intangible asset | 301.05 | 318.39 |
| (e) Financial assets | | |
| (i) Investments | 2,28,270.94 | 1,69,057.94 |
| (ii) Other financial assets | 8,037.14 | 7,449.39 |
| (f) Deferred tax assets(net) | 2,390.34 | 2,395.84 |
| (g) Other non-current assets | 30,989.17 | 26,279.43 |
| Total Non-current assets | 3,20,351.56 | 2,58,636.61 |
| 2 Current assets | | |
| (a) Inventories | 87,776.51 | 76,439.28 |
| (b) Financial assets | | |
| (i) Trade receivables | 1,76,914.58 | 1,90,551.29 |
| (ii) Cash and cash equivalents | 19,697.46 | 29,278.57 |
| (iii) Bank balances other than (ii) above | 7,084.04 | 8,060.99 |
| (iv) Loans | 8,835.00 | 8,835.00 |
| (v) Other financial assets | 6,681.77 | 8,553.21 |
| (c) Other current assets | 36,676.83 | 26,691.36 |
| Total current assets | 3,43,666.19 | 3,48,409.70 |
| TOTAL ASSETS | 6,64,017.75 | 6,07,046.31 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity share capital | 5,130.78 | 5,130.78 |
| (b) Other equity | 4,17,514.36 | 3,89,025.41 |
| Total equity | 4,22,645.14 | 3,94,156.19 |
| Liabilities | | |
| 2 Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 4,643.76 | 6,000.91 |
| (ii) Lease liabilities | 521.38 | 689.40 |
| (iii) Other financial liabilities | 40,792.51 | 37,567.62 |
| (b) Provisions | 1,931.72 | 2,077.87 |
| (c) Other non-current liabilities | 29,965.39 | 23,057.89 |
| Total non-current liabilities | 77,854.76 | 69,393.69 |
| 3 Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 48,403.87 | 38,995.34 |
| (ii) Lease liabilities | 327.83 | 328.34 |
| (iii) Trade payables | | |
| (a) Dues of micro and small enterprises | 8,068.12 | 12,927.24 |
| (b) Dues of creditor other than micro and small Enterprises | 55,984.25 | 54,973.44 |
| (iv) Other financial liabilities | 22,529.73 | 22,999.14 |
| (b) Other current liabilities | 26,813.66 | 11,886.26 |
| (c) Provisions | 1,390.39 | 1,386.67 |
| Total current liabilities | 1,63,517.85 | 1,43,496.43 |
| TOTAL EQUITY AND LIABILITIES | 6,64,017.75 | 6,07,046.31 |



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PNC Infratech Limited

CIN No : L45201DL1999PLC195937

Standalone cash flow statement for the half year ended 30 September 2023

(₹ In Lakh)

| Particulars | | 30 September 2023 | 30 September 2022 |
|--|--|--------------------|-------------------|
| | | Unaudited | Unaudited |
| I | A CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before tax for the period | 40,053.92 | 39,551.87 |
| | Adjustment for: | | |
| | Add/(Less): | | |
| | Finance costs | 3,506.54 | 3,292.80 |
| | Loss/(profit) on sale of property, plant & equipment (net) | 92.32 | 9.02 |
| | Loss/(profit) on lease modification/ cancellation | - | (6.83) |
| | Loss/ (gain) on foreign exchange fluctuations (net) | (10.75) | - |
| | Interest income | (422.69) | (358.60) |
| | Loss/ (profit) on fair valuation of units of mutual fund (net) | - | (40.05) |
| | Loss/(profit) on redemption of units of mutual fund (net) | (73.84) | (344.46) |
| | Provision for gratuity & leave liability | 373.36 | 287.20 |
| | Allowance for expected credit loss | - | 649.69 |
| | Depreciation and amortisation expenses | 5,061.19 | 5,435.20 |
| | Operating profit before working capital changes | 48,580.05 | 48,475.84 |
| | Working capital adjustments: | | |
| | (Increase)/decrease in inventories | (11,337.23) | (23,117.51) |
| | Increase/(decrease) in trade payables | (3,848.31) | (12,440.87) |
| | Increase/(decrease) in other current liabilities | 13,185.55 | (13,510.88) |
| | Increase/(decrease) in non-current liabilities | 10,187.59 | (6,254.84) |
| | Increase/(decrease) in provisions | (335.26) | 1,077.22 |
| | (Increase)/decrease in trade receivables | 13,636.71 | 29,129.34 |
| | (Increase)/decrease in non-current assets | (5,240.45) | (5,215.61) |
| | (Increase)/decrease in current assets | (8,189.47) | (5,412.25) |
| | Cash generated from/(used) operating activities | 56,639.18 | 12,730.44 |
| | Direct taxes paid | (10,457.31) | (10,297.81) |
| | Net cash generated from/(used) operating activities before exceptional items | 46,181.87 | 2,432.63 |
| | Exceptional item | - | - |
| | Net cash generated from/(used) operating activities | 46,181.87 | 2,432.63 |
| | B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant & equipment, (Including CWIP) | (2,717.77) | (2,135.41) | |
| Purchase of Intangible assets | (12.62) | (66.78) | |
| Proceeds from disposal of property, plant & equipment | 370.66 | 670.53 | |
| Loan to subsidiaries/ associates company | (5,900.00) | (1,400.00) | |
| Repayment of loan by subsidiaries/ associates company | 5,900.00 | 21,802.00 | |
| Investment in subsidiary companies | (59,213.00) | (14,611.00) | |
| Proceeds from sale of investment in subsidiary/ associates company | - | 75.58 | |
| Share application money | - | (4,080.00) | |
| Purchase of mutual fund | (60,500.00) | (1,46,806.50) | |
| Proceeds from sale of mutual fund | 60,573.84 | 1,29,012.80 | |
| Proceeds from/ (Investment) in term deposit & others bank balance | 976.95 | 4,940.92 | |
| Interest income | 437.34 | 530.20 | |
| Net cash generated from/(used) investing activities | (60,084.60) | (12,067.66) | |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from term loan borrowings | 2,716.57 | 1,372.37 | |
| (Repayment) of term loan borrowings | (3,965.70) | (4,838.36) | |
| Proceeds/ (repayment) of loan taken from subsidiaries (net) | 1,800.00 | - | |
| Proceeds/ (repayment) of working capital loans from bank (net) | 7,500.00 | 10,000.00 | |
| Proceeds/ (repayment) from buyers credit loans from bank (net) | 0.51 | - | |
| Lease payment including interest | (223.22) | (212.78) | |
| Interest expenses | (3,506.54) | (3,292.80) | |
| Net cash generated from/ (used) financing activities | 4,321.62 | 3,028.43 | |
| Net change in cash & cash equivalents | (9,581.11) | (6,606.60) | |
| Cash and cash equivalents at the beginning of the period | 29,278.57 | 40,684.20 | |
| Cash & cash equivalents at the end of the period | 19,697.46 | 34,077.60 | |
| II | Cash & cash equivalents included in cash flow statement comprise of following | | |
| | Balances with banks | | |
| | In Bank accounts | 19,548.63 | 19,892.03 |
| | In Fixed deposits accounts | - | 14,010.75 |
| Cash on hand | 148.83 | 174.82 | |
| | 19,697.46 | 34,077.60 | |

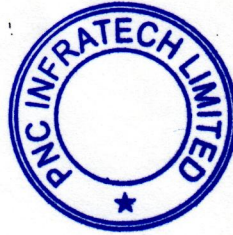


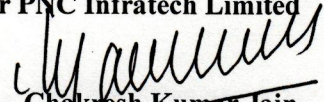

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Notes:

1. The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2023.
2. The results for the quarter and half year ended on September 30, 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 as amended and in terms of amendments made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results have been subjected to limited review by the Statutory Auditors of the Company.
3. Contract Revenue for half year ended on September 30, 2023 includes Nil (H1FY23 Rs. 3701.52 lakhs) as bonus received for early completion of the project.
4. The Company has disclosed business segment as primary segment. Segments have been identified taking into account the nature of work/services, risk, return and organisational structure. The Chief operating decision maker (CODM) identified Road EPC and Water EPC as reportable segments.
5. As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued there under, if a single financial report contains both consolidated financial results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
6. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.
7. The aforesaid un-audited standalone financial results will be uploaded on the Company's website www.pncinfratech.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Agra
Date: October 31, 2023



For PNC Infratech Limited

Chakresh Kumar Jain
Managing Director
(DIN: 00086768)


Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
PNC INFRATECH LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PNC Infratech Limited** ("the Holding Company") and its subsidiaries including its step down subsidiaries (the Holding Company and its subsidiaries including its step down subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date (The "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder, and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. This Statement includes the result of the following entities:
 1. PNC Infra Holdings Limited
 2. PNC Bareilly Nainital Highways Private Limited
 3. PNC Raebareli Highways Private Limited
 4. MP Highways Private Limited
 5. PNC Kanpur Highways Limited
 6. PNC Delhi Industrialinfra Private Limited
 7. PNC Kanpur Ayodhya Tollways Private Limited
 8. PNC Rajasthan Highways Private Limited
 9. PNC Chitradurga Highways Private Limited
 10. PNC Khajuraho Highways Private Limited
 11. PNC Bundelkhand Highways Private Limited



12. PNC Triveni Sangam Highways Private Limited
 13. PNC Aligarh Highways Private Limited
 14. PNC Challakere (Karnataka) Highways Private Limited
 15. PNC Bithur Kanpur Highways Private Limited
 16. PNC Gomti Highways Private Limited
 17. PNC Unnao Highways Private Limited
 18. PNC Meerut Haridwar Highways Private Limited
 19. Akkalkot Highways Private Limited
 20. Awadh Expressway Private Limited
 21. Hardoi Highways Private Limited
 22. Kanpur Lucknow Expressway Private Limited
 23. Sonauli Gorakhpur Highways Private Limited
 24. Yamuna Highways Private Limited
 25. Hathras Highways Private Limited
 26. Prayagraj Kaushambi Highway Package 3 Private Limited (w.e.f. May 11, 2023)
 27. Varanasi Kolkata Highway Package 2 Private Limited (w.e.f. April 30, 2023)
 28. Varanasi Kolkata Highway Package 3 Private Limited (w.e.f. May 02, 2023)
 29. Varanasi Kolkata Highway Package 6 Private Limited (w.e.f. May 04, 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below and management certified accounts referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013, as amended read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 29 subsidiaries, whose unaudited interim financial results include total revenues of Rs.1,19,011.65 lakhs and Rs.2,63,557.11 lakhs, total net profit after tax of Rs.713.69 lakhs and Rs.3,116.98 lakhs, total comprehensive income of Rs.734.38 lakhs and Rs.3,158.35 lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively, and net cash outflow of Rs.3,316.30 lakhs for year to date period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.
 - 3 joint operations, whose unaudited interim financial results include total revenues of Rs.42,244.38 Lakhs and Rs.89,343.84 Lakhs, total net loss after tax of Rs.0.08 Lakhs and Rs.6.40 Lakhs and total comprehensive loss of Rs.0.08 Lakhs and Rs.6.40 Lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively and net cash outflow of Rs.4,454.25 lakhs for year to date period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.




The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint operations is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. All the figures stated above are before giving the effect of consolidation adjustments.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHDM4637



Place: New Delhi

Date: October 31, 2023

PNC Infratech Limited

Registered Office : NBCC PLAZA, Tower II, 4th Floor, Pushp Vihar, Sector -5, New Delhi-110017

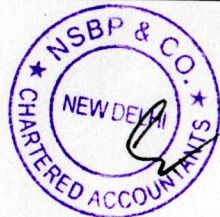
Email Contact : complianceofficer@pncinfratech.com

CIN: L45201DL1999PLC195937

Statement of Consolidated Financial Results for the Quarter & Half year ended 30 September 2023

₹ In lakhs (Except EPS)

| S.No. | Particulars | Quarter Ended | | | Half year ended | | Year Ended |
|-------|--|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| | | September 30, 2023 (Unaudited) | June 30, 2023 (Unaudited) | September 30, 2022 (Unaudited) | September 30, 2023 (Unaudited) | September 30, 2022 (Unaudited) | March 31, 2023 (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 1,91,137.52 | 2,09,169.94 | 1,79,506.52 | 4,00,307.47 | 3,84,794.85 | 7,95,608.29 |
| | b) Other Income | 2,097.73 | 2,001.96 | 2,408.77 | 4,099.69 | 3,735.23 | 8,062.88 |
| | Total Income | 1,93,235.25 | 2,11,171.90 | 1,81,915.29 | 4,04,407.16 | 3,88,530.08 | 8,03,671.17 |
| 2 | Expenses | | | | | | |
| | a) Cost of material consumed/contract paid | 1,26,670.39 | 1,40,300.26 | 1,24,749.70 | 2,66,970.66 | 2,54,177.71 | 5,03,820.41 |
| | b) Employee benefit expenses | 9,540.72 | 9,144.32 | 8,325.18 | 18,685.03 | 16,833.61 | 37,471.58 |
| | c) Finance Cost | 16,127.00 | 14,700.94 | 10,841.84 | 30,827.93 | 21,521.93 | 46,990.43 |
| | d) Depreciation and amortization expenses | 4,093.08 | 4,765.82 | 4,788.47 | 8,858.91 | 15,210.08 | 25,331.11 |
| | e) Other expenses | 14,944.87 | 16,083.24 | 13,791.03 | 31,028.11 | 29,312.48 | 94,311.48 |
| | Total Expenses (a to e) | 1,71,376.06 | 1,84,994.58 | 1,62,496.22 | 3,56,370.64 | 3,37,055.81 | 7,07,925.01 |
| 3 | Total Profit before exceptional item and tax | 21,859.19 | 26,177.32 | 19,419.07 | 48,036.52 | 51,474.27 | 95,746.16 |
| 4 | Exceptional Item | - | - | - | - | - | - |
| 5 | Total Profit before Tax | 21,859.19 | 26,177.32 | 19,419.07 | 48,036.52 | 51,474.27 | 95,746.16 |
| 6 | Tax Expenses | | | | | | |
| | a) Current Tax | 7,007.01 | 8,085.14 | 4,870.32 | 15,092.15 | 11,885.05 | 26,565.07 |
| | b) Taxation in respect of earlier years | - | 114.76 | 346.75 | 114.76 | 346.75 | 731.79 |
| | c) Deferred Tax | 61.19 | (84.75) | 989.71 | (23.56) | 1,964.66 | 2,604.24 |
| | Total Tax Expenses (a to c) | 7,068.20 | 8,115.15 | 6,206.78 | 15,183.35 | 14,196.46 | 29,901.10 |
| 7 | Net Profit from Continuing Operation (5-6) | 14,790.99 | 18,062.17 | 13,212.29 | 32,853.17 | 37,277.81 | 65,845.06 |
| 8 | Other Comprehensive Income / (Loss) | | | | | | |
| (i) | Item that will not be reclassified to Profit & Loss (Net of Taxes) | 88.23 | 88.23 | (84.60) | 176.46 | (169.44) | 352.91 |
| (ii) | Item that will be reclassified to Profit & Loss (Net of Taxes) | - | - | - | - | - | - |
| | Total Comprehensive Income after Tax (7+8) | 14,879.22 | 18,150.40 | 13,127.69 | 33,029.63 | 37,108.37 | 66,197.97 |
| 9 | Paid-up Equity Share Capital (Face value of ₹ 2 each) | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 | 5,130.78 |
| 10 | Other Equity | | | | 4,56,086.52 | 3,93,511.88 | 4,23,373.55 |
| 11 | Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 per share) | 5.77 | 7.04 | 5.15 | 12.81 | 14.53 | 25.67 |
| | | (Not Annualized) | (Not Annualized) | (Not Annualized) | (Not Annualized) | (Not Annualized) | (Annualized) |



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PNC Infratech Limited

Registered Office: NBCC Plaza, Tower-II, 4th Floor, Pushp Vihar, Sector 11, New Delhi-110017

Email Contact : complianceofficer@pncinfratech.com

CIN: L45201DL1999PLC195937

Reporting on Segment wise Revenue, Results, Assets & Liabilities

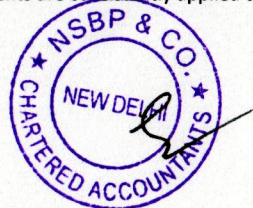
(₹ In Lakhs)

| Particulars | Quarter Ended | | | Half year ended | | Year Ended |
|--|-----------------------|---------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | September 30, 2023 | June 30, 2023 | September 30, 2022 | September 30, 2023 | September 30, 2022 | March 31, 2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Segment Revenue | | | | | | |
| Road | 1,30,019.52 | 1,44,052.17 | 1,27,603.91 | 2,74,071.70 | 2,84,970.34 | 5,82,512.86 |
| Water | 39,705.60 | 42,064.92 | 15,832.86 | 81,770.52 | 24,035.05 | 92,495.56 |
| Toll/Annuity | 21,412.40 | 23,052.85 | 36,069.75 | 44,465.25 | 75,789.46 | 1,20,599.86 |
| Total | 1,91,137.52 | 2,09,169.94 | 1,79,506.52 | 4,00,307.47 | 3,84,794.85 | 7,95,608.28 |
| Less: Inter-Segment Revenue | - | - | - | - | - | - |
| Net Segment Revenue from Operations | 1,91,137.52 | 2,09,169.94 | 1,79,506.52 | 4,00,307.47 | 3,84,794.85 | 7,95,608.28 |
| Segment Results | | | | | | |
| Road | 14,278.05 | 15,588.37 | 12,362.24 | 29,866.42 | 35,410.19 | 62,642.32 |
| Water | 6,198.72 | 6,541.79 | 3,077.23 | 12,740.51 | 3,280.52 | 15,921.44 |
| Toll/Annuity | 15,411.68 | 16,746.14 | 12,412.67 | 32,157.83 | 30,570.26 | 56,107.39 |
| Total | 35,888.45 | 38,876.30 | 27,852.14 | 74,764.76 | 69,260.97 | 1,34,671.15 |
| Less: Other Unallocable Expenditure | 16,127.00 | 14,700.94 | 10,841.84 | 30,827.93 | 21,521.93 | 46,990.43 |
| Add: Unallocable other Income | 2,097.73 | 2,001.96 | 2,408.77 | 4,099.69 | 3,735.23 | 8,065.44 |
| Profit before Tax and Non-controlling Interests | 21,859.18 | 26,177.32 | 19,419.07 | 48,036.52 | 51,474.27 | 95,746.16 |
| Segment Assets | | | | | | |
| Road | 2,20,828.59 | 2,18,590.64 | 2,70,674.55 | 2,20,828.59 | 2,70,674.55 | 2,23,496.49 |
| Water | 1,32,823.87 | 1,05,661.67 | 42,998.55 | 1,32,823.87 | 42,998.55 | 94,499.99 |
| Toll/Annuity | 10,41,272.98 | 10,50,560.14 | 8,21,211.56 | 10,41,272.98 | 8,21,211.56 | 9,45,215.81 |
| Unallocable | - | - | - | - | - | - |
| Total | 13,94,925.44 | 13,74,812.45 | 11,34,884.66 | 13,94,925.44 | 11,34,884.66 | 12,63,212.29 |
| Segment Liabilities | | | | | | |
| Road | 1,26,848.89 | 1,46,146.32 | 1,13,806.90 | 1,26,848.89 | 1,13,806.90 | 1,18,436.67 |
| Water | 79,148.06 | 74,646.81 | 35,118.15 | 79,148.06 | 35,118.15 | 71,537.14 |
| Toll/Annuity | 7,27,711.19 | 7,06,455.07 | 5,87,346.77 | 7,27,711.19 | 5,87,346.77 | 6,44,734.16 |
| Unallocable | - | - | - | - | - | - |
| Total | 9,33,708.14 | 9,27,248.20 | 7,36,271.82 | 9,33,708.14 | 7,36,271.82 | 8,34,707.97 |

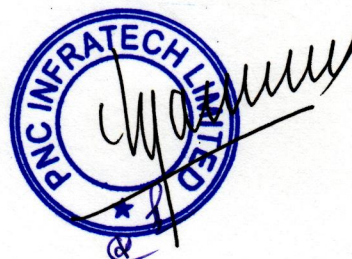
Notes on segment information :-

Business segments

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Management evaluates the Company's performance and allocates resources based on analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

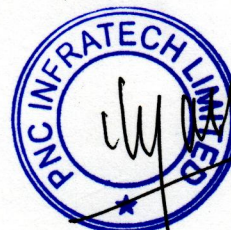
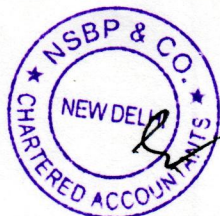


| Particulars | As at September 30, 2023 (Unaudited) | As at March 31, 2023 (Audited) |
|--|--|--------------------------------------|
| I Assets | | |
| (1) Non - current assets | | |
| (a) Property, plant and equipments | 50,044.95 | 52,514.92 |
| (b) Right of use assets | 768.78 | 948.71 |
| (c) Capital work-in-progress | - | - |
| (d) Intangible Assets | 72,826.05 | 75,607.94 |
| (e) Financial assets | | |
| (i) Investments | 55.54 | 55.54 |
| (ii) Trade receivables | 7,59,855.45 | 6,82,355.05 |
| (iii) Other financial assets | 8,288.90 | 7,418.57 |
| (f) Deferred tax asset | - | - |
| (g) Other non - current assets | 1,45,699.28 | 1,21,955.30 |
| Sub Total (Non-current Assets) | 10,37,538.93 | 9,40,856.03 |
| (2) Current assets | | |
| (a) Inventories | 87,776.51 | 76,439.27 |
| (b) Financial assets | | |
| (i) Investments | 27,401.66 | 31,095.50 |
| (ii) Trade receivables | 1,39,616.79 | 1,09,877.55 |
| (iii) Cash and cash equivalents | 28,624.07 | 41,521.47 |
| (iv) Bank balances other than (iii) above | 31,295.51 | 29,113.45 |
| (v) Loans | - | - |
| (vi) Other financial assets | 5,246.28 | 7,284.12 |
| (c) Other current assets | 37,425.69 | 27,024.91 |
| Sub Total (Current Assets) | 3,57,386.51 | 3,22,356.27 |
| Total Assets | 13,94,925.44 | 12,63,212.30 |
| II Equity and liabilities | | |
| (1) Equity | | |
| (a) Equity share capital | 5,130.78 | 5,130.78 |
| (b) Other equity | 4,56,086.52 | 4,23,373.55 |
| Equity attributable to owners of the parent company | 4,61,217.30 | 4,28,504.33 |
| Non-controlling interest | - | - |
| Sub Total (Equity) | 4,61,217.30 | 4,28,504.33 |
| Liabilities | | |
| (2) Non - current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 6,12,804.18 | 5,55,926.21 |
| (ii) Lease liabilities | 521.38 | 689.40 |
| (iii) Trade payables | - | - |
| (iv) Other financial liabilities | 40,879.92 | 37,716.77 |
| (b) Deffered Tax Liability | 2,153.88 | 2,117.87 |
| (c) Provisions | 29,528.88 | 28,662.26 |
| (d) Other non - current liabilities | 20,810.57 | 19,205.30 |
| Sub Total (Non-current Liabilities) | 7,06,698.81 | 6,44,317.81 |
| (3) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 94,573.24 | 71,206.75 |
| (ii) Lease liabilities | 327.83 | 328.34 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro and small enterprises | 8,097.42 | 12,960.67 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | 56,702.08 | 55,861.62 |
| (iv) Other financial liabilities | 25,124.59 | 25,540.63 |
| (b) Other current liabilities | 31,244.22 | 18,064.85 |
| (c) Provisions | 10,939.95 | 6,427.31 |
| Sub Total (Current Liabilities) | 2,27,009.33 | 1,90,390.16 |
| Total Equity & Liabilities | 13,94,925.44 | 12,63,212.30 |



(₹ In Lakhs)

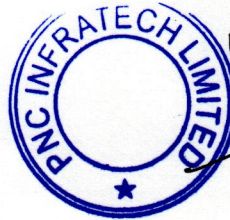
| Particulars | | Period Ended September 30, 2023 | Period Ended September 30, 2022 |
|---|--|---|------------------------------------|
| I | (A) CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net Profit before tax and exceptional items | 48,036.51 | 51,474.27 |
| | Adjustments to reconcile Profit before tax to net cash flows: | | |
| | Depreciation and amortization expenses | 8,858.91 | 15,210.08 |
| | Finance cost | 30,827.93 | 21,521.93 |
| | Interest income | (1,551.04) | (843.97) |
| | Loss/(Profit) on redemption of mutual funds (net) | (1,283.06) | (1,177.10) |
| | Loss/(Profit) on sale of property, plant and equipments (net) | 92.32 | 11.58 |
| | Loss/(Gain) on fair valuation of Investments (net) | (8.10) | (75.92) |
| | Loss/(Profit) on sale of Investments | (65.92) | - |
| | Loss/ (Gain) on foreign exchange fluctuations (net) | (10.75) | - |
| | Allowance for expected credit loss | - | 649.69 |
| | Non-cash items | 181.10 | (169.41) |
| | Other non-operating income | (1,283.90) | (932.06) |
| | Operating Profit Before Working Capital Changes | 83,794.00 | 85,669.08 |
| | Adjustments for changes in Working Capital : | | |
| | (Increase)/Decrease in inventories | (11,337.24) | (23,117.43) |
| | (Increase)/Decrease in trade receivables | (1,07,239.63) | (59,824.96) |
| | (Increase)/Decrease in other assets | (34,083.97) | (25,772.21) |
| | (Increase)/Decrease in other financial assets | 1,092.06 | (613.41) |
| | Increase/(Decrease) in trade payables | (4,022.79) | (24,607.23) |
| | Increase/(Decrease) in other liabilities and provisions | 20,234.22 | (12,809.39) |
| | Increase/(Decrease) in other financial liabilities | 2,801.81 | 1,670.32 |
| Cash Generated From Operating activities | (48,761.54) | (59,405.22) | |
| Direct taxes paid | (15,206.91) | (19,659.02) | |
| Cash Generated from operating activities | (63,968.45) | (79,064.24) | |
| Exceptional items | - | - | |
| Cash Generated from operating activities after exceptional Items | (63,968.45) | (79,064.24) | |
| Net cash Generated from Operating Activities | (63,968.45) | (79,064.24) | |
| (B) | CASH FLOW FROM INVESTING ACTIVITIES: | | |
| | Purchase of property, plant & equipments (including capital work in progress) | (3,853.78) | (2,006.78) |
| | Proceeds from property, plant & equipments | 1,295.74 | 412.48 |
| | Proceeds from Sale of investments | 1,357.08 | 1,253.02 |
| | Purchase of Investments | 3,693.84 | (5,672.42) |
| | Bank balances not considered as cash & cash equivalents | (2,182.06) | 6,011.92 |
| | Other non-operating income | 1,283.90 | 932.06 |
| | Loans (given)/realised | - | 26,987.00 |
| | Interest income | 1,565.69 | 843.97 |
| | Net cash Generated used in Investing Activities | 3,160.41 | 28,761.24 |
| | (C) | CASH FLOWS FROM FINANCING ACTIVITIES | |
| Proceeds from long term borrowings | | 82,165.94 | 94,188.31 |
| Repayment of long term borrowings | | (9,421.98) | (11,977.44) |
| Proceeds from Working Capital Borrowings from Banks (Net) | | 7,500.51 | (7,500.51) |
| Finance cost paid | | (30,827.93) | (21,521.93) |
| Lease payment including interest | | (223.22) | (212.78) |
| Dividend paid | | (1,282.70) | - |
| Dividend Distribution Tax paid | | - | - |
| Net Cash Generated from Financing Activities | | 47,910.62 | 52,975.65 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | | (12,897.41) | 2,672.65 |
| Cash & Cash Equivalents at the beginning of the year | 41,521.47 | 52,126.89 | |
| Cash and Cash Equivalents at the end of the year | 28,624.06 | 54,799.53 | |
| II | Cash & Cash Equivalents included in Cash Flow Statement comprise of following | | |
| | Balances with Banks | | |
| | -Current account | 23,090.36 | 23,800.20 |
| | -Fixed deposits | 5,325.00 | 30,747.75 |
| | Cash on hand | 208.70 | 251.58 |
| Total | 28,624.07 | 54,799.53 | |



Notes:

1. The above consolidated results have been reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on October 31, 2023.
2. The results for the quarter and half year ended September 30, 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 as amended and in terms of amendment made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results have been subjected to limited review by the statutory auditors of the Company.
3. Contract Revenue for half year ended on September 30, 2023 includes Nil (H1FY23 Rs. 3701.52 lakhs) as bonus received for early completion of the project.
4. The group has disclosed business segment as primary segment. Segments have been identified taking into account the nature of work/services, risk, return and organisational structure. The Chief operating decision maker (CODM) identified Road EPC, Water EPC and BOT (Toll and Annuity) as reportable segments.
5. Figures for the previous periods have been regrouped / rearranged, wherever necessary.
6. The aforesaid un-audited consolidated financial results will be uploaded on the Company's website www.pncinfratech.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Agra
Date: October 31, 2023



For PNC Infratech Limited

Chakresh Kumar Jain
Chakresh Kumar Jain
Managing Director
(DIN: 00086768)