



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/71/26-27

Date: 28.10.2026

To,
The Manager
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai - 400 001
Scrip code:539150

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

Dear Sir,

Sub: Outcome of the Board meeting held on October 28, 2026

Pursuant to Regulation 30, 33 and any other applicable provisions of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations 2015) we would like to inform you that the Board of Directors of the Company in their meeting held on **Wednesday, October 28, 2026 at 12:15 P.M. and concluded at 15:30 P.M. *inter-alia*** considered, approved and taken on record the following:-

1. The Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended September 30, 2026, in compliance with Regulation 33 of SEBI (LODR) Regulations 2015;
2. Limited Review Report on the aforesaid Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended September 30, 2026;

Further, we enclose herewith the Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended September 30, 2026 alongwith Limited Review Report issued by M/s. NSBP & Co., Chartered Accountants, Statutory Auditors of the Company on the said results.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For PNC Infratech Limited

Tapan Jain

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Tapan Jain

Company Secretary & Compliance Officer

ICSI M. No.: A22603

Encl: a/a



Corporate Office : PNC Tower,
3/22-D, Civil Lines, Bypass Road,
NH-2, Agra-282002

Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Fax : 91-562-4070011

Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
New Delhi--110017 (India)

Tel. : 91-11-29574800 (10 Lines)
91-11-29566511, 64724122

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Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937

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, 2026 and year to date period from April 01, 2026 to September 30, 2026, which includes the Financial Result of 3 joint operations consolidated on a proportionate basis listed in Annexure-A (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 and audit procedure performed as stated in para 3 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. As disclosed in Note No. 06, The National Highways Authority of India (NHAI) had debarred Company's SPV Awadh Expressways Private Limited on 03.09.2026 and subsequently the Company on 11.09.2026 for participation in bidding process with NHAI/MoRTH for 03 years on the ground of alleged contractual dispute and structural defects on a specific package of the Kanpur Lucknow Expressways project. The Hon'ble Delhi High Court had stayed the said debarment order on 13.10.2026.

Our conclusion is not modified in respect of this matter.

Other Matter

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 3 joint operations, whose financial information reflects total assets of Rs.90,905.43 Lakhs as at September 30, 2026, total revenues of Rs.11,491.53 Lakhs and Rs.21,651.11 Lakhs, total net profit/(loss) after tax of Rs.0.03 Lakhs and (Rs.3.67 Lakhs) and total comprehensive income/(losses) of Rs.0.03 Lakhs and (Rs.3.67 Lakhs) for the quarter ended September 30, 2026 and year to date period from April 01, 2026 to September 30, 2026 respectively and net cash outflow of Rs.2282.00 lakhs for year to date period from April 01, 2026 to September 30, 2026 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.

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

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Ram Niwas Jalan

Partner

Membership Number: 082389

UDIN: 26082389FPMZEJ3761

Place: New Delhi

Date: October 28, 2026

PNC INFRA TECH LIMITED
Registered office: NBCC PLAZA,
Tower II, 4th Floor, Pushp Vihar, Sector-5,
New Delhi-110017

List of Joint Operations with following entities during the quarter ended September 30, 2026

1. PNC-SPSCPL Joint Venture (2 Joint Operations)
2. PNC-SPML Joint Venture

PNC INFRATECH LIMITED

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

CIN: L45201DL1999PLC195937

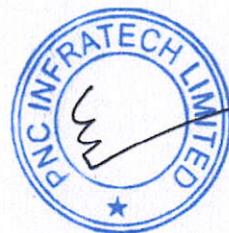
E-mail: complianceofficer@pncinfratech.com Website: www.pncinfratech.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2026

Sr. No.	Particulars	₹ In lakhs (Except EPS)					
		Quarter ended			Half year ended		Year ended
		September 30 2026	June 30 2026	September 30 2025	September 30 2026	September 30 2025	March 31 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,14,560.19	1,51,820.69	98,303.08	2,66,380.88	2,11,949.30	4,63,346.96
	b) Other income	2,039.58	4,224.93	1,908.84	6,264.51	2,921.02	7,384.71
	Total Income	1,16,599.77	1,56,045.62	1,00,211.92	2,72,645.39	2,14,870.32	4,70,731.67
2	Expenses						
	a) Cost of materials consumed/ Contract paid	81,067.35	93,236.11	67,595.60	1,74,303.46	1,49,982.57	3,31,854.47
	b) Employee benefits expense	9,039.14	9,916.96	7,714.33	18,956.10	16,629.29	32,558.28
	c) Finance costs	2,476.53	2,007.78	2,208.99	4,484.31	4,320.89	9,525.97
	d) Depreciation and amortisation expense	3,503.07	3,259.47	2,073.74	6,762.54	4,021.19	9,506.06
	e) Other expenses	10,648.11	11,204.42	9,370.35	21,852.53	17,662.71	40,648.53
	Total expenses (a to e)	1,06,734.20	1,19,624.74	88,963.01	2,26,358.94	1,92,616.65	4,24,093.31
3	Total Profit before exceptional item and tax (1-2)	9,865.57	36,420.88	11,248.91	46,286.45	22,253.67	46,638.36
4	Exceptional Items - Income/(Expenses)	-	-	521.96	-	521.96	451.42
5	Total Profit before tax (3+4)	9,865.57	36,420.88	11,770.87	46,286.45	22,775.63	47,089.78
6	Tax Expense						
	a) Current Tax	2,424.88	9,215.85	2,585.66	11,640.73	5,513.78	11,560.91
	b) Taxation in respect of earlier years	-	-	-	-	-	1.74
	c) Deferred tax charge/(credit)	183.84	142.73	564.79	326.57	564.18	1,112.77
	Total Provision for Taxation (a to c)	2,608.72	9,358.58	3,150.45	11,967.30	6,077.96	12,675.42
7	Net Profit/(Loss) after tax (5-6)	7,256.85	27,062.30	8,620.42	34,319.15	16,697.67	34,414.36
8	Other Comprehensive Income/ (Loss)						
(i)	Items that will not be reclassified to profit or loss (Net of taxes)	185.97	185.98	87.36	371.95	174.70	743.90
(ii)	Items that will be reclassified to profit or loss (Net of taxes)	-	-	-	-	-	-
9	Total Comprehensive Income after Tax (7+8)	7,442.82	27,248.28	8,707.78	34,691.10	16,872.37	35,158.26
10	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
11	Other equity						5,75,990.29
12	Earnings per share - Basic & Diluted (₹) (Face value: ₹ 2 per share)	2.83	10.55	3.36	13.38	6.51	13.41
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

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PNC Infratech Limited

CIN No : L45201DL1999PLC195937

Statement of Standalone Assets and Liabilities

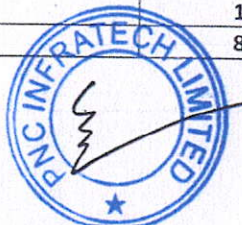
As at September 30, 2026

(₹ In Lakhs)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	66,952.36	60,923.87
(b) Right-of-use assets	1,418.89	1,646.51
(c) Capital work-in-progress	3,652.67	378.45
(d) Intangible asset	157.96	188.85
(e) Financial assets		
(i) Investments	2,32,295.58	2,22,887.58
(ii) Other financial assets	16,323.26	18,948.53
(f) Deferred tax assets (net)	1,364.67	1,816.34
(g) Other non-current assets	47,624.84	47,298.42
Total Non-current assets	3,69,790.23	3,54,088.55
2 Current assets		
(a) Inventories	98,124.04	76,125.86
(b) Financial assets		
(i) Investments	75,657.13	62,726.65
(ii) Trade receivables	1,51,544.59	1,66,037.19
(iii) Cash and cash equivalents	49,548.82	44,107.89
(iv) Bank balances other than (iii) above	15,620.19	16,912.48
(v) Loans	4,450.00	3,450.00
(vi) Other financial assets	12,885.44	9,020.71
(c) Other current assets	1,03,611.83	95,220.28
Total current assets	5,11,442.04	4,73,601.06
Total Assets	8,81,232.27	8,27,689.61
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	6,09,142.16	5,75,990.29
Total equity	6,14,272.94	5,81,121.07
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	33,459.48	20,394.27
(ii) Lease liabilities	1,269.75	1,507.65
(iii) Other financial liabilities	34,144.75	31,774.38
(b) Provisions	402.04	951.56
(c) Other non-current liabilities	4,591.25	10,359.26
Total non-current liabilities	73,867.27	64,987.12
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	97,714.28	53,677.42
(ii) Lease liabilities	449.33	392.70
(iii) Trade payables		
(a) Dues of micro and small enterprises	11,612.58	15,636.32
(b) Dues of creditor other than micro and small Enterprises	41,103.21	62,875.55
(iv) Other financial liabilities	26,682.89	32,104.58
(b) Other current liabilities	12,989.62	16,761.03
(c) Provisions	2,540.15	133.82
Total current liabilities	1,93,092.06	1,81,581.42
Total Equity and Liabilities	8,81,232.27	8,27,689.61

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PNC Infratech Limited

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Statement of Standalone Cash Flow

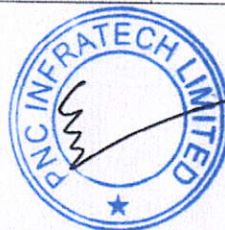
for the half year ended September 30, 2026

(₹ in Lakhs)

Particulars		Half year ended September 30 2026 Unaudited	Half year ended September 30 2025 Unaudited
I	A Cash flow from Operating activities		
	Profit before exceptional item and tax	46,286.45	22,253.67
	Adjustment for:		
	Add/(Less):		
	Depreciation and amortisation expenses	6,762.54	4,021.19
	Finance costs	4,484.31	4,320.89
	Interest income	(474.57)	(481.84)
	Interest Income on Arbitration Award	(1,733.49)	-
	(Profit)/Loss on sale of property, plant & equipment and Intangible assets (net)	23.74	287.99
	(Profit)/Loss on sale of investments in mutual fund (net) [including fair valuation]	(3,029.49)	(1,386.02)
	(Profit)/ Loss on lease modification/ cancellation	-	(7.12)
	(Gain)/Loss on foreign exchange fluctuations (net)	(81.96)	(0.27)
	Provision for gratuity & leave liability	309.02	345.60
	Allowance/(reversal of allowance) for expected credit loss	-	(108.20)
	Operating profit before working capital changes	52,546.55	29,245.89
	Adjustments for changes in working capital:		
	(Increase)/decrease in trade receivables	14,492.60	3,861.47
	(Increase)/decrease in inventories	(21,998.18)	4,804.66
	(Increase)/decrease in non-current assets	2,151.30	(5,847.50)
	(Increase)/decrease in current assets	(12,147.79)	(27,822.76)
	Increase/(decrease) in trade payables	(25,796.08)	(22,414.80)
	Increase/(decrease) in non-current liabilities	(3,358.28)	(26,352.11)
	Increase/(decrease) in other current liabilities	(9,054.51)	9,934.17
	Increase/(decrease) in provisions	2,044.84	(326.17)
	Cash (used in)/ generated from operating activities	(1,119.55)	(34,917.15)
	Direct taxes paid	(11,640.73)	(5,513.78)
	Net cash (used in)/generated from operating activities (A)	(12,760.28)	(40,430.93)
	B Cash flow from Investing activities		
	Purchase of Property and plant & equipments (Including CWIP)	(15,686.24)	(11,269.71)
	Purchase of intangible assets	-	(6.26)
	Sale of Property and plant & equipments	15.28	184.89
	Investment in subsidiary companies	(9,408.00)	(11,590.75)
	Share application money	-	(297.00)
	Proceeds from disposal of investment in subsidiaries	-	72,658.97
	Purchase of current investments (mutual fund)	(1,30,195.88)	(2,04,411.53)
	Sale of current investments (mutual fund)	1,20,294.89	1,19,237.83
	Proceeds from/ (Investment) in term deposit & other bank balance	1,292.29	(5,431.58)
	Loans (given) to subsidiaries companies	(1,550.00)	(3,245.00)
	Loan repaid by subsidiaries companies	550.00	14,445.00
	Interest Income on Arbitration Award	1,733.49	-
	Interest received	354.11	256.43
	Net cash (used in)/generated from investing activities (B)	(32,600.06)	(29,468.71)
	C Cash flow from Financing activities		
	Proceeds from term loan borrowings	19,544.66	701.05
	(Repayment) of term loan borrowings	(3,145.09)	(546.47)
	Loan taken from subsidiaries companies	1,857.50	11,025.00
	Loan (repaid) to subsidiaries companies	(955.00)	(1,554.38)
	Proceeds/ (repayment) of working capital loans from bank (net)	39,800.00	30,036.00
	Lease payment including interest	(277.26)	(261.37)
	Dividend paid	(1,539.23)	(1,539.23)
	Interest expenses	(4,484.31)	(4,320.89)
	Net cash (used in)/ generated from financing activities (C)	50,801.27	33,539.71
	Net (Decrease) / Increase in cash & cash equivalents (A+B+C)	5,440.93	(36,359.93)
	Cash and cash equivalents at the beginning of the year	44,107.89	54,605.51
	Cash & cash equivalents at the end of the half year	49,548.82	18,245.58
II	Cash & cash equivalents included in cash flow statement comprise of following		
	Balances with banks		
	In Bank accounts	46,494.55	17,564.20
	In Fixed deposits with banks	2,953.01	600.11
	Cash on hand	101.26	81.27
		49,548.82	18,245.58

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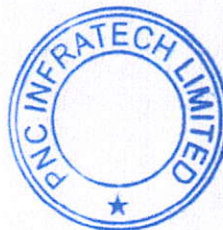
Notes:

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 28, 2026.
2. The results for the quarter & half year ended September 30, 2026 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30.01.2026 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 the half year ended September 30, 2026 includes ₹ 21,765.54 lakhs (H1 FY26 Nil) arising from the Settlement Agreement entered into under the one-time settlement of the Agra Bypass EPC Project pursuant to the 'Vivad Se Vishwas III' scheme.
4. The Company has disclosed Infrastructure development including project construction & execution activity 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 thereunder, 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. During the current reporting period, the National Highways Authority of India (NHAI) issued a debarment order dated September 3, 2026, against the Company's Special Purpose Vehicle (SPV), Awadh Expressway Private Limited, which was subsequently extended to PNC Infratech Limited (as Promoter) via an order dated September 11, 2026. The orders sought to restrict the Company and the SPV from participating in any bidding processes floated by NHAI, the Ministry of Road Transport and Highways (MoRTH), and their executing agencies for a period of three (3) years. The regulatory action arose from contractual disputes regarding alleged structural defects on a specific package of the Kanpur-Lucknow Expressway project (Package 2). The Company and the SPV received the order of the Hon'ble High Court of Delhi on October 13, 2026, granting an interim stay on both debarment orders.
7. Figures for the quarter ended September 30, 2026 and September 30, 2025 represents the difference between limited reviewed figures for the half year ended September 30, 2026 & September 30, 2025 and quarter ended June 30, 2026 & June 30, 2025 respectively.
8. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.
9. 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.

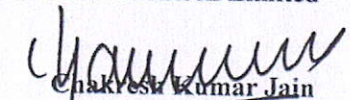
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Date: October 28, 2026

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For PNC Infratech Limited


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

Independent Auditor's Review Report on 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, 2026 and year to date period from April 01, 2026 to September 30, 2026 (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 thereafter (The "Listing Regulations").
2. The Holding 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 Holding 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.

We also performed procedures in accordance with the master 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:

Subsidiaries / Step down Subsidiaries

1. PNC Infra Holdings Limited
2. PNC Raebareli Highways Private Limited
3. MP Highways Private Limited
4. PNC Kanpur Highways Limited
5. PNC Delhi Industrial Infra Private Limited
6. PNC Kanpur Ayodhya Tollways Private Limited
7. Akkalkot Highways Private Limited

8. Awadh Expressway Private Limited
9. Hardoi Highways Private Limited
10. Kanpur Lucknow Expressway Private Limited
11. Sonauli Gorakhpur Highways Private Limited
12. Yamuna Highways Private Limited
13. Hathras Highways Private Limited
14. Prayagraj Kaushambi Highway Package 3 Private Limited
15. Varanasi Kolkata Highway Package 2 Private Limited
16. Varanasi Kolkata Highway Package 3 Private Limited
17. Varanasi Kolkata Highway Package 6 Private Limited
18. Western Bhopal Bypass Private Limited
19. PNC Aakshya Joint Venture Private Limited
20. PW Infratech Private Limited (w.e.f May 07, 2025)
21. PNC Renewable Energy Private Limited (w.e.f October 13, 2025)
22. PNC RE1 Private Limited (w.e.f December 31, 2025)
23. Mustafabad Biswariya Highway Private Limited (w.e.f June 16, 2026)
24. Barabanki Mustafabad Highway Private Limited (w.e.f June 17, 2026)

Joint Operations

1. PNC-SPSCPL Joint Venture (2 Joint Operations)
 2. PNC-SPML Joint Venture (1 Joint Operation)
5. Based on our review conducted and audit procedure performed as stated in para 3 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. As disclosed in Note No. 06, The National Highways Authority of India (NHAI) had debarred Company's SPV Awadh Expressways Private Limited on 03.09.2026 and subsequently the Company on 11.09.2026 for participation in bidding process with NHAI/MoRTH for 03 years on the ground of alleged contractual dispute and structural defects on a specific package of the Kanpur Lucknow Expressways project. The Hon'ble Delhi High Court had stayed the said debarment order on 13.10.2026.

Our conclusion is not modified in respect of this matter.

Other Matter

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 24 subsidiaries, whose financial information reflects total assets of Rs.10,12,461.83 Lakhs as at September 30, 2026, total revenues of Rs.56,359.54 lakhs and Rs.1,37,260.47 lakhs, total net profit after tax of Rs.4,210.96 lakhs and Rs.10,341.95 lakhs, total comprehensive income of Rs.4,215.03 lakhs and Rs.10,357.08 lakhs for the quarter ended September 30, 2026 and year to date period from April 01, 2026 to September 30, 2026 respectively, and net cash outflow of Rs.36,640.35 lakhs for

year to date period from April 01, 2026 to September 30, 2026 as considered in the Statement which have been reviewed by their respective independent auditors.

- 3 joint operations, whose financial information reflects total assets of Rs.90,905.43 Lakhs as at September 30, 2026, total revenues of Rs.11,491.53 Lakhs and Rs.21,651.11 Lakhs, total net profit after tax of Rs.0.03 Lakhs and (Rs.3.67 Lakhs) and total comprehensive income of Rs.0.03 Lakhs and (Rs.3.67 Lakhs) for the quarter ended September 30, 2026 and year to date period from April 01, 2026 to September 30, 2026 respectively and net cash outflow of Rs.2282.00 lakhs for year to date period from April 01,2026 to September 30, 2026 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 entities is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

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Partner

Membership Number: 082389

UDIN: 26082389ZNEURN2781

Place: New Delhi

Date: October 28, 2026

PNC Infratech Limited

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

CIN: L45201DL1999PLC195937

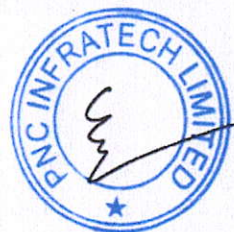
Email: complianceofficer@pncinfratech.com Website: www.pncinfratech.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2026

Sr.No.	Particulars	₹ in Lakhs (Except EPS)					
		Quarter ended			Half Year ended		Year ended
		September 30 2026	June 30 2026	September 30 2025	September 30 2026	September 30 2025	March 31 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,32,246.99	1,68,845.96	1,12,763.99	3,01,092.95	2,55,044.07	5,36,810.16
	b) Other Income	5,280.23	7,106.10	3,150.34	12,386.33	6,234.43	14,144.91
	Total Income	1,37,527.22	1,75,952.06	1,15,914.33	3,13,479.28	2,61,278.50	5,50,955.07
2	Expenses						
	a) Cost of material consumed/contract paid	82,445.04	93,738.13	68,137.18	1,76,183.17	1,51,174.43	3,36,551.61
	b) Employee benefit expenses	9,700.12	10,575.28	8,254.17	20,275.40	17,983.94	34,985.50
	c) Finance Costs	13,367.27	12,358.50	12,939.65	25,725.77	31,626.35	58,166.97
	d) Depreciation and amortization expense	4,044.98	3,944.83	2,558.83	7,989.81	5,683.33	12,213.81
	e) Other expenses	12,218.20	12,179.98	11,070.36	24,398.18	23,841.39	51,606.06
	Total Expenses (a to e)	1,21,775.61	1,32,796.72	1,02,960.19	2,54,572.33	2,30,309.44	4,93,523.95
3	Total Profit before exceptional item and tax (1-2)	15,751.61	43,155.34	12,954.14	58,906.95	30,969.06	57,431.12
4	Exceptional Item-Income/(Expenses)	-	-	16,286.43	-	48,456.27	49,231.91
5	Total Profit before Tax (3+4)	15,751.61	43,155.34	29,240.57	58,906.95	79,425.33	1,06,663.03
6	Tax Expense						
	a) Current Tax	3,470.41	10,272.65	4,175.63	13,743.06	12,513.22	18,738.77
	b) Taxation in respect of earlier years	-	-	69.53	-	69.53	836.78
	c) Deferred tax charge/(credit)	813.37	(310.60)	3,425.50	502.77	2,141.01	3,936.99
	Total Tax Expenses (a to c)	4,283.78	9,962.05	7,670.66	14,245.83	14,723.76	23,512.54
7	Net Profit/(Loss) after tax (5-6)	11,467.83	33,193.29	21,569.91	44,661.12	64,701.57	83,150.49
	Attributable to:						
	- Owners of the Company	11,467.16	33,194.80	21,575.91	44,661.96	64,717.36	83,177.37
	- Non- controlling Interest	0.67	(1.51)	(6.00)	(0.84)	(15.79)	(26.88)
8	Other Comprehensive Income / (Loss)						
(i)	Item that will not be reclassified to Profit & Loss (Net of Taxes)	190.05	197.03	100.55	387.08	202.66	788.13
(ii)	Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-	-
9	Total Comprehensive Income after Tax (7+8)	11,657.88	33,390.32	21,670.46	45,048.20	64,904.23	83,938.62
	Attributable to:						
	- Owners of the Company	11,657.21	33,391.83	21,676.46	45,049.04	64,920.02	83,965.50
	- Non- controlling Interest	0.67	(1.51)	(6.00)	(0.84)	(15.79)	(26.88)
10	Paid-up Equity Share Capital (Face value of ₹ 2 per share)	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78
11	Other Equity						6,76,199.61
12	Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 per share)	4.47	12.94	8.41	17.41	25.22	32.42
		(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-5, New Delhi-110017

CIN: L45201DL1999PLC195937

Email: complianceofficer@pncinfratech.com Website: www.pncinfratech.com

Reporting on Segment wise Revenue, Results, Assets & Liabilities

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30 2026	June 30 2026	September 30 2025	September 30 2026	September 30 2025	March 31 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Road	1,02,179.69	1,38,201.16	82,061.42	2,40,380.85	1,90,381.58	4,07,014.80
Water	12,358.69	13,662.66	13,116.82	26,021.35	23,369.60	58,415.83
Toll/Annuity	17,708.61	16,982.14	17,585.75	34,690.75	41,292.89	71,379.53
Total	1,32,246.99	1,68,845.96	1,12,763.99	3,01,092.95	2,55,044.07	5,36,810.16
Less: Inter-Segment Revenue	-	-	-	-	-	-
Net Segment Revenue from Operations	1,32,246.99	1,68,845.96	1,12,763.99	3,01,092.95	2,55,044.07	5,36,810.16
Segment Results						
Road	8,783.14	32,381.76	8,777.65	41,164.90	21,894.83	41,732.94
Water	1,557.08	1,904.66	2,040.37	3,461.74	3,641.70	9,253.16
Toll/Annuity	13,498.43	14,121.32	11,925.43	27,619.76	30,824.45	50,467.09
Total	23,838.65	48,407.74	22,743.45	72,246.40	56,360.98	1,01,453.19
Less: Other Unallocable Expenditure	13,367.27	12,358.50	12,939.65	25,725.78	31,626.35	58,166.97
Add: Unallocable other income	5,280.23	7,106.10	3,150.34	12,386.33	6,234.43	14,144.91
Profit before Tax and Non-controlling Interests	15,751.61	43,155.34	12,954.14	58,906.95	30,969.06	57,431.12
Segment Assets						
Road	4,11,066.36	3,87,619.59	3,96,791.86	4,11,066.36	3,96,791.86	3,63,642.17
Water	1,92,552.48	2,07,724.07	1,76,932.97	1,92,552.48	1,76,932.97	2,00,618.33
Toll/Annuity	8,72,692.90	8,66,929.62	8,25,301.60	8,72,692.90	8,25,301.60	8,29,605.45
Unallocable	-	-	-	-	-	-
Total	14,76,311.74	14,62,273.28	13,99,026.43	14,76,311.74	13,99,026.43	13,93,865.95
Segment Liabilities						
Road	1,86,752.67	1,72,469.78	1,63,402.98	1,86,752.67	1,63,402.98	1,45,399.94
Water	30,739.38	46,975.66	58,719.64	30,739.38	58,719.64	51,452.51
Toll/Annuity	5,34,014.09	5,28,140.88	5,14,641.57	5,34,014.09	5,14,641.57	5,15,716.86
Unallocable	-	-	-	-	-	-
Total	7,51,506.14	7,47,586.32	7,36,764.19	7,51,506.14	7,36,764.19	7,12,569.31

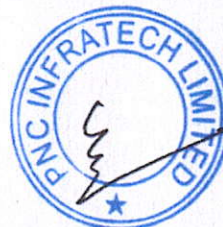
Notes on segment information :-

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.

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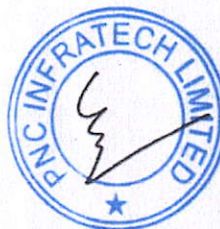


(₹ In Lakhs)

Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
I ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	67,191.31	61,146.43
(b) Right of use assets	1,418.89	1,646.51
(c) Capital work-in-progress	3,652.67	378.46
(d) Intangible Asset	5,177.79	6,409.55
(e) Financial assets		
(i) Investments	55.54	55.54
(ii) Trade receivables	5,70,238.61	5,34,600.06
(iii) Other financial assets	16,489.84	19,235.68
(f) Deferred tax asset	-	487.79
(g) Other non - current assets	1,38,884.64	1,33,428.08
Total Non-current Assets	8,03,109.29	7,57,388.10
(2) Current assets		
(a) Inventories	98,124.04	76,125.85
(b) Financial assets		
(i) investments	1,11,459.91	78,711.19
(ii) Trade receivables	1,42,998.77	1,50,913.65
(iii) Cash and cash equivalents	55,927.44	87,126.86
(iv) Bank balances other than (iii) above	1,41,884.33	1,36,655.68
(v) Other financial assets	15,089.74	8,248.13
(c) Other current assets	1,07,718.22	98,696.49
Total Current Assets	6,73,202.45	6,36,477.85
TOTAL ASSETS	14,76,311.74	13,93,865.95
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	7,19,709.41	6,76,199.61
Equity attributable to owners of the parent company	7,24,840.19	6,81,330.39
Non-controlling interest	(34.59)	(33.75)
Total Equity	7,24,805.60	6,81,296.64
Liabilities		
(2) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,88,529.65	4,73,425.97
(ii) Lease liabilities	1,269.75	1,507.65
(iii) Other financial liabilities	34,144.75	31,716.24
(b) Deferred Tax Liability	145.67	-
(c) Provisions	19,196.16	19,767.37
(d) Other non - current liabilities	4,528.34	9,126.94
Total Non-current Liabilities	5,47,814.32	5,35,544.17
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,02,652.87	41,658.79
(ii) Lease liabilities	449.33	392.70
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	11,682.01	15,713.28
(b) Total outstanding dues of creditors other than micro and small enterprises	41,472.66	63,268.26
(iv) Other financial liabilities	27,802.09	34,475.41
(b) Other current liabilities	14,794.34	19,477.63
(c) Provisions	4,838.52	2,039.07
Total Current Liabilities	2,03,691.82	1,77,025.14
TOTAL EQUITY & LIABILITIES	14,76,311.74	13,93,865.95

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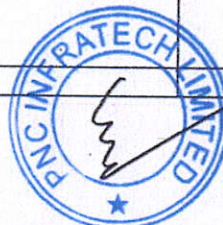
PNC INFRATECH LIMITED
CIN: L45201DL1999PLC195937
Consolidated Cash Flow Statement
for the half year ended September 30, 2026

(₹ In Lakhs)

Particulars		Half Year Ended September 30, 2026 Unaudited	Half Year Ended September 30, 2025 Unaudited
I	(A) CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before exceptional item and tax	58,906.95	30,969.06
	Adjustments to reconcile Profit before tax to net cash flows:		
	Add/(Less):		
	Depreciation and amortization expenses	7,989.81	5,683.33
	Finance cost	25,725.77	31,626.35
	Interest income	(4,813.22)	(1,844.58)
	Interest income on arbitration award	(1,733.49)	-
	(Profit)/Loss on redemption of mutual funds (net)	(1,893.63)	(2,953.83)
	(Profit)/Loss on sale of property, plant and equipments (net)	23.74	287.99
	(Gain) /Loss on fair valuation of Investments (net)	(2,562.83)	(859.44)
	(Profit)/Loss on sale of Investments	-	9.59
	(Gain) /Loss on foreign exchange fluctuations (net)	(81.96)	(0.27)
	(Profit)/ Loss on lease modification/ cancellation	-	(7.12)
	Allowance/(reversal of allowance) for expected credit loss	-	(108.20)
	Provision for gratuity & leave liability	387.08	202.66
	Other non-operating income	(869.31)	(867.04)
	Operating Profit Before Working Capital Changes	81,078.91	62,138.50
	Adjustments for changes in Working Capital		
	(Increase)/Decrease in inventories	(21,998.19)	4,804.66
	(Increase)/Decrease in trade receivables	(27,723.67)	4,04,750.34
	(Increase)/Decrease in other assets	(14,478.29)	9,064.02
	(Increase)/Decrease in other financial assets	(4,095.77)	3,045.57
	Increase/(Decrease) in trade payables	(25,826.87)	(18,671.75)
	Increase/(Decrease) in other liabilities and provisions	(6,841.01)	(33,642.89)
	Increase/(Decrease) in other financial liabilities	(4,148.82)	(0.11)
	Cash (Used in)/Generated From Operating activities	(24,033.71)	4,31,488.34
	Direct taxes paid	(13,743.06)	(12,582.76)
	Net cash (used in)/generated from Operating Activities - (A)	(37,776.77)	4,18,905.58
	(B) CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipments (including CWIP and Intangible)	(15,888.52)	37,752.95
	Proceeds from Sale of property, plant & equipments	15.26	632.33
	Proceeds from Sale of investments	4,456.46	3,810.80
	Gain from Sale of investments in subsidiary companies	-	48,456.27
	(Purchase)/Sale of Current Investments Mutual Funds (Net)	(32,748.72)	(1,54,545.85)
	Proceeds from/ (Investment) in term deposit & other bank balance	(5,228.65)	27,131.19
	Other non-operating income	869.31	867.04
	Interest income on arbitration award	1,733.49	-
	Interest income	4,813.22	1,844.58
	Net cash (used in)/generated Investing Activities - (B)	(41,978.15)	(34,050.69)
	(C) CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	57,332.52	(4,53,021.61)
	(Repayment) of long term borrowings	(21,034.76)	(6,521.66)
	Proceeds/ (repayment) of working capital loans from bank (net)	39,800.00	30,036.00
	Finance cost paid	(25,725.77)	(31,626.35)
	Lease payment including interest	(277.26)	(261.37)
	Dividend paid	(1,539.23)	(1,539.24)
	Proceeds from Investment in Non-Controlling Interest	-	0.13
	Net Cash (used in)/Generated from Financing Activities - (C)	48,555.50	(4,62,934.10)
	Net Increase/(Decrease) in Cash & Cash Equivalents - (A+B+C)	(31,199.42)	(78,079.21)
	Cash & Cash Equivalents at the beginning of the year	87,126.86	1,14,098.01
	Cash and Cash Equivalents at the end of the half year	55,927.44	36,018.80
II	Cash & Cash Equivalents included in Cash Flow Statement comprise of following		
	Balances with Banks		
	-In Bank accounts	48,584.49	28,255.06
	-In Fixed deposits with Banks	7,228.01	7,670.11
	Cash on hand	114.94	93.63
		55,927.44	36,018.80

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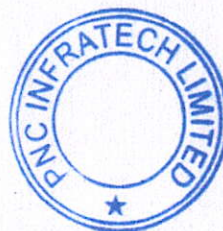
Notes:

1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2026.
2. The results for the quarter & half year ended September 30, 2026 are in compliance with an Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30.01.2026 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 the half year ended September 30, 2026 includes ₹21,765.54 lakhs (H1 FY26 Nil) arising from the Settlement Agreement entered into under the one-time settlement of the Agra Bypass EPC Project pursuant to the 'Vivad Se Vishwas III' scheme.
4. The group has disclosed Infrastructure development including project construction & execution activity 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. During the quarter ended September 30, 2026, the Company initiated the setup of a wholly owned subsidiary named 'PNC Infratech (Kazakhstan) LLP' in the Republic of Kazakhstan under the applicable laws of Republic of Kazakhstan, including the Civil Code with a Charter (Authorized) Capital of 5,00,000 KZT and Business Identification Number (BIN): 261040006003, to provide infrastructure services primarily in the Roads & Highways sector; the official Certificate of Incorporation was subsequently received on October 7, 2026.
6. During the current reporting period, the National Highways Authority of India (NHAI) issued a debarment order dated September 3, 2026, against the Company's Special Purpose Vehicle (SPV), Awadh Expressway Private Limited, which was subsequently extended to PNC Infratech Limited (as Promoter) via an order dated September 11, 2026. The orders sought to restrict the Company and the SPV from participating in any bidding processes floated by NHAI, the Ministry of Road Transport and Highways (MoRTH), and their executing agencies for a period of three (3) years. The regulatory action arose from contractual disputes regarding alleged structural defects on a specific package of the Kanpur-Lucknow Expressway project (Package 2). The Company and the SPV received the order of the Hon'ble High Court of Delhi on October 13, 2026, granting an interim stay on both debarment orders.
7. Figures for the quarter ended September 30, 2026 and September 30, 2025 represents the difference between limited reviewed figures for the half year ended September 30, 2026 & September 30, 2025 and quarter ended June 30, 2026 & June 30, 2025 respectively.
8. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.
9. 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.

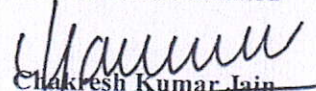
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For PNC Infratech Limited


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