Ref No: PNC/SE/33/15-16

Date: 04.11.2015

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

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

Dear Sir,

Sub: Clause 41 of the Listing Agreement – Un-audited Financial Results of the Company

Enclosed please find herewith the Un-audited financial results (Standalone and Consolidated) of the Company for the quarter/half year ended 30th September, 2015 in terms of Clause 41 of the Listing Agreement duly reviewed and approved by the Audit Committee and the Board of Directors in their respective meetings held today, the 04th November, 2015 along with Limited Review Report of the Auditors thereon.

We request you to take note of the same.

Thanking you,

For PNC Infratech Limited

PNC INFRATECH LTD. NEW DELHI

Binaya Kumar Dash
Company Secretary & Compliance Officer
ICSI M. No.: A17982

PNC Infratech Limited
Registered Office : NBCC Plaza, Tower II, 4th Floor, Pushp Vihar,Sector-5, New Delhi-110017
Email Contact : complianceofficer@pncinfratech.com
Website: www.pncinfratech.com

CIN No. L45201DL1999PLC195937

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2015

Rs. in Lacs (except EPS)

Part-I		Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
Sr. No.	Particulars	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Audited)	March 31, 2015 (Audited)	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Audited)	March 31, 2015 (Audited)
1	Income from operations												
	a) Income from operations	46,252.82	42,638.25	31,869.43	88,891.07	68,973.34	153,010.01	53,704.56	50,549.91	37,726.71	104,254.47	82,054.61	183,000.09
	b) Other Operating Income	695.90	800.35	1,403.33	1,496.25	2,009.99	3,088.53	1,966.02	800.35	2,478.33	2,766.37	3,084.99	3,088.53
	Total Income from operations	**46,948.72**	**43,438.60**	**33,272.76**	**90,387.32**	**70,983.33**	**156,098.54**	**55,670.58**	**51,350.26**	**40,205.04**	**107,020.84**	**85,139.60**	**186,088.62**
2	Expenses												
	a) Cost of materials consumed/ Contract Paid	35,066.37	30,181.22	24,822.21	65,247.59	54,893.27	119,554.23	35,926.99	30,582.13	27,007.22	66,509.12	56,747.03	124,534.17
	b) Changes in inventories of finished goods and work-in-progress	-247.12	1,456.57	-2,424.67	1,209.45	-3,225.04	(6,008.15)	-247.12	1,456.57	-2,424.66	1,209.45	-3,225.04	(6,008.15)
	c) Employee benefits expense	2,116.62	1,911.46	1,544.49	4,028.08	3,020.29	7,373.59	2,394.77	2,142.75	1,675.05	4,537.52	3,349.55	8,137.14
	d) Depreciation and amortization expense	1,247.28	1,177.92	1,035.31	2,425.20	1,680.63	3,636.63	3,264.16	2,111.82	1,610.87	5,375.98	2,845.60	6,034.33
	e) Other expenses	3,903.64	3,875.20	4,024.73	7,778.84	6,368.81	13,516.80	8,376.85	8,713.64	6,922.79	17,090.49	14,852.88	31,438.11
	f) Total expenses(a to e)	**42,086.79**	**38,602.37**	**29,002.07**	**80,689.16**	**62,737.96**	**138,073.10**	**49,715.65**	**45,006.91**	**34,791.27**	**94,722.56**	**74,570.02**	**164,135.60**
3	Profit from operations before other income, finance cost (1-2)	4,861.93	4,836.23	4,270.69	9,698.16	8,245.37	18,025.44	5,954.93	6,343.35	5,413.77	12,298.28	10,569.58	21,953.02
4	Other Income	331.06	184.99	107.84	516.05	317.77	1,382.08	132.33	221.42	153.42	353.75	401.98	1,214.46
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,192.99	5,021.22	4,378.53	10,214.21	8,563.14	19,407.52	6,087.26	6,564.77	5,567.19	12,652.03	10,971.56	23,167.48
6	Finance Costs	594.22	1,033.39	1,329.07	1,627.61	2,069.33	4,623.51	2,301.96	2,676.64	2,449.10	4,978.60	4,415.24	9,251.39
7	Profit from ordinary activities before tax (5-6)	**4,598.77**	**3,987.83**	**3,049.46**	**8,586.60**	**6,493.81**	**14,784.01**	**3,785.30**	**3,888.13**	**3,118.09**	**7,673.43**	**6,556.32**	**13,916.09**
8	**Tax Expense**												
	a) Current Tax	1,638.08	1,487.69	1,055.24	3,125.77	2,251.77	4,982.24	1,645.00	1,503.45	1,056.92	3,148.45	2,304.39	4,996.65
	b) Deferred Tax	(84.07)	(110.44)	(128.70)	(194.51)	-154.23	(234.27)	-83.54	(95.63)	(117.60)	(179.17)	-143.13	(208.91)
	c) Taxation in respect of earlier years	-	-	-	-	-	-	-	-	-	-	-	-
	Total Provision for Taxation (a to c)	1,554.01	1,377.25	926.54	2,931.26	2,097.54	4,747.97	1,561.46	1,407.82	939.32	2,969.28	2,161.26	4,787.74
9	Net Profit from ordinary activities (7-8)	**3,044.76**	**2,610.58**	**2,122.92**	**5,655.34**	**4,396.27**	**10,036.04**	**2,223.84**	**2,480.31**	**2,178.77**	**4,704.15**	**4,395.06**	**9,128.35**
10	Minority Interest	-	-	-	-	-	-	-0.09	0.24	(0.55)	0.15	-	0.06
11	Share in profit/(Loss) of Associates	-	-	-	-	-	-	(442.74)	(119.70)	-	(562.44)	-	-
12	Net Profit after taxes and minority interest	**3,044.76**	**2,610.58**	**2,122.92**	**5,655.34**	**4,396.27**	**10,036.04**	**1,781.01**	**2,360.85**	**2,178.22**	**4,141.86**	**4,395.06**	**9,128.41**
13	Earnings Before Interest, Tax,Depreciation & Amortization (EBITDA)	6,109.21	6,014.15	5,306.00	12,123.36	9,926.00	21,662.07	9,219.09	8,455.17	7,024.64	17,674.26	13,415.18	27,987.35
14	Paid-up Equity Share Capital (Face value of Re 10 each)	5,130.78	5,130.78	3,980.78	5,130.78	3,980.78	3,980.78	5,130.78	5,130.78	3,980.78	5,130.78	3,980.78	3,980.78
15	Reserves excluding revaluation reserves	114,095.75	111,513.78	63,149.90	114,095.75	63,149.90	67,863.40	127,383.62	126,527.99	73,058.30	127,383.62	73,058.30	83,127.34
16	Basic &Diluted Earnings per share (Rs) (Face value of Rs 10 each)	5.93 (Not annualized)	5.79 (Not annualized)	5.33 (Not annualized)	11.73 (Not annualized)	11.04 (Not annualized)	25.21	3.69 (Not annualized)	5.23 (Not annualized)	5.47 (Not annualized)	8.59 (Not annualized)	11.04 (Not annualized)	22.93

PNC INFRATECH LTD NEW DELHI

PNC Infratech Limited

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

CIN No. L45201DL1999PLC195937

E-mail contact: complianceofficer@pncinfratech.com

Website: www.pncinfratech.com

PART II

		Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		Sept. 30, 2015	June 30, 2015	Sept. 30, 2014	Sept. 30, 2015	Sept. 30, 2014	March 31, 2015	Sept. 30, 2015	June 30, 2015	Sept. 30, 2014	Sept. 30, 2015	Sept. 30, 2014	March 31, 2015
A	PARTICULARS OF SHAREHOLDING	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited	Audited	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited	Audited
1	Public Shareholding												
	Number of shares	22539633	22539633	11039633	22539633	11039633	11039633	22539633	22539633	11039633	22539633	11039633	11039633
	Percentage of shareholding	43.93%	43.93%	27.73%	43.93%	27.73%	27.73%	43.93%	43.93%	27.73%	43.93%	27.73%	27.73%
2	Promoters & Promoter Group Shareholding												
	a) Pledged/Encumbered												
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total sharholding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered												
	-Number of shares	28768200	28768200	28768200	28768200	28768200	28768200	28768200	28768200	28768200	28768200	28768200	28768200
	-Percentage of shares (as a % of total sharholding of Promoter & Promoter Group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of total share capital of the Company)	56.07%	56.07%	72.27%	56.07%	72.27%	72.27%	56.07%	56.07%	72.27%	56.07%	72.27%	72.27%

B	INVESTOR COMPLAINTS	Quarter ended September 30, 2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end o the quarter	Nil

PNC INFRATECH LTD. NEW DELHI

Segment Information :

As per requirement of AS-17 "Segment reporting" , Management has identified two segment as reportable segment i.e EPC contract and BOT(Toll and Annuity)

Details of business segment information is given below:

(Rs. in Lacs)

s. No.	Particulars	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)	Corresponding Quarter Ended September 30, 2014 (Unaudited)	Half Year Ended September 30, 2015 (Unaudited)	Half Year Ended September 30, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1	**Segment Revenue**						
	A. Contract	45,855.26	43,386.82	33,906.00	89,242.08	72,570.19	159,997.47
	B. Toll/ Annuity	9,815.31	7,963.44	6,299.04	17,778.75	12,569.41	26,091.15
	Total	**55,670.58**	**51,350.26**	**40,205.04**	**107,020.84**	**85,139.60**	**186,088.62**
2	**Segment Results**						
	A. Contract	4,296.44	3,456.77	4,078.60	7,753.21	7,472.93	16,214.73
	B. Toll/ Annuity	1,658.48	2,886.58	1,335.18	4,545.06	3,096.66	5,738.28
	C. Unallocated Income	132.33	221.42	153.42	353.75	401.98	1,214.47
	D. Unallocated Expense	(2,301.96)	(2,676.64)	(2,449.10)	(4,978.60)	(4,415.24)	(9,251.39)
	Total Profit before tax	**3,785.29**	**3,888.13**	**3,118.10**	**7,673.42**	**6,556.33**	**13,916.09**
3	**Capital Employed(Segment Assets- Segment Liabilities)**						
	A. Contract	79,698.19	77,094.50	39,146.95	79,698.19	39,146.95	38,799.01
	B. Toll/ Annuity	52,661.88	54,564.27	37,573.84	52,661.88	37,573.84	48,314.00
	C. Unallocated	-	-		-		
	Total	**132,360.07**	**131,658.77**	**76,720.79**	**132,360.07**	**76,720.79**	**87,113.01**

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015

(Rs. in Lacs)

Sr. No.	Particluars	Standalone		Consolidated	
		As at Septemebr 30, 2015	As At March 31, 2015	As at September 30, 2015	As At March 31, 2015
		(Unaudited)	(Audited)	(Audited)	(Audited)
A)	**Equity and Liabilities**				
1	**Shareholders' Funds**				
	(a) Capital	5,130.78	3,980.78	5,130.78	3,980.78
	(b) Reserves and Surplus	114,095.75	67,863.40	127,383.62	83,127.34
	Sub-total-Shareholders' funds	**119,226.53**	**71,844.18**	**132,514.40**	**87,108.12**
	Minority Interest	NA	NA	5.07	5.13
2	**Non Current Liabilities**				
	(a) Long Term Borrowings	963.42	2,376.20	149,137.28	130,656.07
	(b) Deferred tax liabilities (net)	-	38.80	-	97.28
	(c) Other long-term liabilities	25,999.00	24,569.90	26,368.25	25,447.67
	(d) Long-term provisions	447.65	420.14	448.94	421.43
	Sub-total-Non-current liabilities	**27,410.07**	**27,405.04**	**175,954.47**	**156,622.45**
3	**Current Liabilities**				
	(a) Short- term borrowings	20,166.61	30,026.46	23,009.84	32,834.52
	(b) Trade Payables	6,700.27	10,812.25	8,618.90	11,113.53
	(c) Other current liabilities	22,500.32	14,910.59	27,528.46	19,281.61
	(d) Short-term provisions	3,044.08	2,769.66	3,070.65	2,777.16
	Sub-total-Current liabilities	**52,411.28**	**58,518.96**	**62,227.85**	**66,006.82**
	Total- Equity and Liabilities	**199,047.88**	**157,768.18**	**370,701.79**	**309,742.52**
B)	**Assets**				
1	**Non-current assets**				
	(a) Fixed Assets	21,870.73	21,744.52	239,327.20	216,552.43
	(b) Non- current investments	48,853.72	42,353.72	8,725.51	9,287.91
	(c) Deferred tax assets (net)	155.71	-	73.98	-
	(d) Long-term loans and advances	12,341.36	10,357.34	13,009.78	11,729.94
	(e) Other non-current assets	307.97	704.71	476.09	889.86
	Sub-total-Non-current assets	**83,529.49**	**75,160.29**	**261,612.56**	**238,460.14**
2	**Current Assets**				
	(a) Current investments			915.76	87.74
	(b) Inventories	22,428.96	22,252.63	22,428.96	22,252.63
	(c) Trade receivables	54,722.93	36,673.77	48,333.79	26,441.76
	(d) Cash and cash equivalent	7,417.10	2,115.58	11,197.68	4,109.62
	(e) Short-term loans and advances	30,885.04	21,430.57	26,091.69	18,221.86
	(f) Other current assets	64.36	135.34	121.35	168.77
	Sub-total-Current assets	**115,518.39**	**82,607.89**	**109,089.23**	**71,282.38**
	Total-Assets	**199,047.88**	**157,768.18**	**370,701.79**	**309,742.52**

Notes:

1. The above standalone/consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 4th November,2015 and have also been subjected to limited review by the statutory auditors.

2. The Company completed its Initial Public Offering(IPO), pursuant to which 1,29,21,708 number of equity shares of Rs. 10 each were allotted at a price of Rs. 378 per equity share, consisting of fresh issue of 1,15,00,000 equity shares and offer for sale of 14,21,708 equity shares by NYLIM Jacob Ballas India (FVCI)III LLC. The equity shares of the company were listed on National Stock Exchange of India Limited and BSE Limited on 26th May, 2015.

3. In the current financial year, the company has changed the accounting policy with respect to revenue recognition. As against accounting for revenue on the basis of stage of completion linked to certified completion, it is now based on physical completion of work as acknowledged by the client. The impact of change in accounting policy, while not ascertainable, is expected to be negligible.
4. The details of utilization of IPO proceeds is as under:

(Rs. in lacs)

Sr. No.	Particulars	Amount funded from proceeds	Total utilization upto 30th Sepetember,2015	Amount Pending utilization
1	Funding working capital requirements	15000	15000	0
2	Investment in our subsidiary, PNC RaeBareli Highways Private Limited for part-financing the RaeBareli- Jaunpur Project	6500	6500	0
3	Investment in capital equipment	8506	5127	3379
4	Repayment/ prepayment of certain indebtedness	3514	3019	495
5	General Corporate Purposes	8110	7500	610
6	Issue related expenses(only those apportioned to our company)	1840	1743	97
	TOTAL	**43470**	**38889**	**4581**

The amount pending utilization is kept in the Public Issue Bank Account.

5. Prior to listing of its equity shares on 26th May, 2015,since the Company was not required to publish quarterly results as envisaged in the Listing Agreements with the Stock Exchanges, the financial results for quarter ended 30th Sept 2014 were not subject to a limited review by the statutory auditors.
6. Figures relating to previous year/period have been regrouped/ rearranged, wherever necessary, to make them comparable with those of the current quarter/period.

Place : Agra

Date : 04.11.2015

For PNC INFRATECH LTD.

Chakresh Kumar Jain
Managing Director
(DIN : 00086768)

S.S. Kothari Mehta & Co.
Chartered Accountants

Purushottam Agrawal & Co.
Chartered Accountants

LIMITED REVIEW REPORT

To
The Board of Directors
PNC Infratech Limited
Agra

We have reviewed the accompanying statement of unaudited financial results of PNC INFRATECH LIMITED for the Quarter and six months period ended 30.09.2015 and Statement of Assets &Liabilities for the six months ended on 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review that, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 'Interim Financial Reporting' [notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended)] which continue to apply as per section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement,

We have only verified the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from Clause 35 of the Listing Agreements with Stock Exchanges

For S.S.KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No. 000756N

(Neeraj Bansal)
Partner
Membership No. 95960

For PURUSHOTTAM AGRAWAL & CO.
Chartered Accountants
Firm Registration No. : 000731C

(Sanjay Agarwal)
Partner
Membership No. 72696

Place: Agra
Date: 4th November, 2015

S.S. Kothari Mehta & Co.
Chartered Accountants

Purushottam Agrawal & Co.
Chartered Accountants

REPORT ON LIMITED REVIEW OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF PNC INFRATECH LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of PNC Infratech Limited Group comprising PNC Infratech Limited (the 'Company') and its subsidiaries, associate and Joint Ventures (together, 'the Group'), for the Quarter and Six months ended September 30, 2015 and Statement of Assets & Liabilities for the six months ended period on 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We did not reviewed the result of 10 subsidiaries of the company included in the consolidated financial results reviewed by other auditors reflecting total revenue of Rs 19301.71 Lacs ,total Assets Rs273885.62 Lacs for the period ended September 30, 2015 as considered in the consolidated financial statements. The financial statements of 8 subsidiaries have been reviewed by other auditors and two subsidiaries have been reviewed by one of the joint auditor, whose review report have been furnished to us by the management on the basis of financial statements prepared by the management of the respective company and our report on the consolidated quarterly and six months period ended 30.09.2015 financial results, in so far as it relates to amounts included in respect of such subsidiaries, is based solely on financial statements reviewed by other auditors/ one of the joint auditor of the respective Companies.

We also did not review the result of one associate whose loss after tax is Rs 1606.98 lacs for the period ended 30.09.2015 and two joint ventures for which the operations have yet to commence. The result has been reviewed by the management on the basis of financial statements prepared by the management of the respective company and our report on the consolidated quarterly and six months period ended 30.09.2015 financial results, in so far as it relates to amount included in respect of said associate/ joint ventures, is based solely on the basis of financial statements prepared by the management of respective companies.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Engagements to Review Financial Statements, 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 financial statements are free of material misstatements.

A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

S.S. Kothari Mehta & Co.
Chartered Accountants

Purushottam Agrawal & Co.
Chartered Accountants

Based on our review nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.S.KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No. 000756N

(Neeraj Bansal)
Partner
Membership No. 95960

Place: AGRA
Date: 4th November, 2015

For PURUSHOTTAM AGRAWAL & CO.
Chartered Accountants
Firm Registration No. : 000731C

(Sanjay Agarwal)
Partner
Membership No. 72696