

SC: Sasan UMPP can't recover ₹1,050-cr dues from procurers

Indu Bhan

New Delhi, Dec 8: In a major setback to the Reliance Power-promoted Sasan ultra mega power project (UMPP), the Supreme Court on Thursday set aside an electricity tribunal's order that allowed it to recover ₹1,050-crore dues from seven state utilities and Tata Power Distribution Company.

Reinstating the CERC's August 8, 2014, judgment that accepted the stand of the state utilities — All India Power Engineer Federation, Ajmer Vidyut Vitran Nigam, MP Management Company, Haryana Power Generation Corporation (now Haryana Power Purchase Centre), UP Power Corporation, Punjab State Power Corporation — and Tata Power Distribution, a bench comprising justices Kurian Joseph and Rohinton Nariman said the Aptel is "wholly incorrect in accepting the case of waiver" put forward by Sasan, and is "equally incorrect in absolving the independent engineer for the test certificate given by him on March 31, 2013, to the UMPP".

The 4,000-MW Sasan UMPP, located in the Singrauli district of Madhya Pradesh, had declared the COD to be March 31, 2013, on the basis of certificate obtained from Messrs Lahmeyer International (the independent engineer). However, the same was challenged by Western Regional Load Despatch Centre (WRLDC), the apex body to ensure integrated operation of the power system in the western region. The CERC, while rejecting the COD claimed by Reliance Power, set it for August 16, 2013 and also recorded adverse remarks against the Independent Engineer who had certified the COD. This order was challenged by Sasan Power before the tribunal, which on March 31 upheld its commercial operational date (COD) claim for the first unit of 660 MW to be March 31, 2013, thus paying way for the UMPP to recover dues of about ₹1,050 crore from the procurers.

Rejecting the UMPP's claim that all the procurers had actually and unequivocally waived the requirement of 95% of contracted capacity demand and the waiver is a right granted by the Contract Act, Justice Nariman, penning down the judgment for the Bench, said "even if a waiver is claimed of some of the provisions of the PPA, such waiver, if it affects tariffs that are ultimately payable by the consumer, would necessarily affect public interest and would have to pass muster of the Commission under Sections 61 to 63 of the Electricity Act. This is for the reason that what is adopted by the Commission under Section 63 is only a tariff obtained by competitive bidding in conformity with guidelines issued".

"If at any subsequent point of time such tariff is increased, which increase is outside the four corners of the PPA, the legislative intent and the language of Sections 61 and 62 make it clear that the Commission alone can accept such amended tariff as it would impact consumer interest and, therefore, public interest," he added.

The Sasan UMPP is an integrated power plant cum coal mining project at a single location, involving an investment of over ₹27,000 crore.

The state utilities had argued that that as per the terms of the PPAs, the condition of successful performance test of a generating unit is when it achieves 95% of the contracted capacity of 620 MW on a sustained and continuous running of the unit for 72 hours. They further said Sasan had declared the COD on the "flawed performance test and certificate" and the declaration of the COD on March 31, 2013, was done by Sasan with a malafide intention of making unlawful gain in exhausting the low first-year tariff in one day and claiming higher second year tariff with effect from April 1, 2014, instead of the low first-year tariff from 2013-14.

"Sasan had obviously not fulfilled the condition for declaring the commercial operation of Unit No. 3 with the performance test undertaken at 101.38 MW (approximately 15%) as against the requirement to establish the achievement of 589 MW being 95% of the contracted capacity of 620.4 MW," Ajmer Vidyut Nigam Ltd stated, adding that there could be no waiver unless it was expressed in writing by the authorised representative.



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Govt to auction 1 GW of solar rooftop capacity in December

Dec 8: The government is preparing to auction a gigawatt of rooftop solar capacity as it strives to meet Prime Minister Narendra Modi's goal of generating 100 gigawatts of power from the sun

el installations on government buildings.

"The tender will entail target-based incentives, which will be released step-wise as a project developer meets completion timelines and not in

which aimed to accelerate panel installations on homes, schools and hospitals, the bidders who win subsidies to install panels on government buildings won't get full payments up front.

The 500-megawatt auction in November awarded 432.7 megawatts to 122 developers, according to Sharma. Subsidised tariffs in Himachal Pradesh touched ₹3 rupees a kilowatt-hour, according to Sharma, who said the results couldn't be compared to utility-scale projects because of the aid.

The country's installed rooftop solar capacity now exceeds 1 gigawatt after growing by 513 megawatts in the last year, solar researcher Bridge to India reported in October. Rooftop solar costs have fallen 12% annually in the last four years. India aims 40 gigawatts of its solar targets to be fulfilled from rooftop installations.

Bloomberg



The tender, which will be ready this month, aims to accelerate panel installations on government buildings

by 2022. The tender will be ready this month, according to Solar Energy Corp of India, the agency responsible for implementing clean energy targets. It aims to accelerate pan-

one go," SECI general manager Sanjay Sharma said.

This month's auction follows a 500-megawatt tender completed at the end of November. Unlike that sale,

More funds in Budget to universalise maternity benefit scheme

New Delhi, Dec 8: Continuing with his theme of addressing gender inequality, finance minister Arun Jaitley may hike allocation for the ministry of women and child development by 20% with an emphasis on universalising the maternity benefit scheme.

Jaitley may in his third Union Budget to be presented on February 1 seek to reflect the Centre's priority on addressing critical issues faced by women through budgetary priorities and higher allocation, officials said.

In particular, the focus would be to universalise maternity benefit scheme that provides cash support to pregnant and lactating women belonging to BPL families. Besides, they would be given free health check ups and nutrition advice.

Currently, maternity benefits are extended to women in high-burden districts, based on backwardness of the place and lack of basic facilities. While raising the funds, Jaitley may specifically provide for higher allocation for the implementation of the maternity benefit scheme.

PTI

Trai says call drops way above benchmark, to meet telcos next week

New Delhi, Dec 8: Concerned that call failure rate at points of interconnect is still "way above the benchmark" set, telecom regulator Trai on Thursday said it will hold next week a review meeting with mobile operators Airtel, Vodafone and Reliance Jio on the issue.

chairman RS Sharma said.

He said call failure rates are "way above the benchmark", and added that Trai will continue to consider it "unsatisfactory and violative" if benchmarks are not met.

Trai had called a meeting in November to emphasise that for customer convenience and consumer protection, it was important that benchmarks pertaining to call drops were met as "soon as possible" and that violation should not continue any further, he pointed out.

According to the current regulations, not more than five calls out of 1,000 can fail at PoIs. "There has been a substantial improvement... and this improvement has been going on... Still, the figure of 7 and 11 (number of telecom circles where benchmarks are being breached) is worrying. So we have decided to call meeting of Vodafone, Reliance Jio and Airtel sometime middle of next week to review the situation and look at roadmaps," Sharma said.

PTI

According to the current rules, not more than five calls out of 1,000 can fail at PoIs



"According to the data... in case of Idea Cellular there was no call failure in any of the circles. There were seven circles in which call failure rates were greater than 0.5% benchmark with regard to Airtel, and 11 circles out of 22 in which call failure was beyond the benchmark, in case of Vodafone," Trai



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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in crores)						
S. No.	Particulars	Standalone			Consolidated	
		Quarter Ended (30.09.2016)	Quarter Ended (30.09.2015)	Half Year Ended (30.09.2016)	Quarter Ended (30.09.2016)	Quarter Ended (30.09.2015)
1	Total Income from Operations	369.97	477.22	902.41	508.96	675.42
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	37.14	45.81	107.39	29.46	38.29
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	37.14	45.81	107.39	29.46	38.29
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	35.21	30.51	99.21	26.53	22.31
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	35.26	30.62	99.28	26.58	22.41
6	Equity Share Capital	51.31	51.31	51.31	51.31	51.31
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	1410.29	1140.96	1410.29	1426.82	1180.85
8	*Earnings Per Share (of ₹2/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	1.37	1.19	3.87	1.04	0.87

- Notes:**
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on Stock Exchanges websites (www.bseindia.com, www.nseindia.com) and Company's website (www.pncinfratech.com).
 - The above standalone/Consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 07-12-2016.
 - The Result for the quarter and half year ended 30th September 2016 alongwith statement of Assets and Liabilities are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and were subject to limited review by the auditors.
 - These Standalone & Consolidated financial statements are the Group's (Company and its Subsidiaries) first year of Ind-AS financial statements and has adopted all the Ind-AS standards and accordingly these financial results have been prepared in accordance with the recognition and measurement principle laid down in Ind-AS and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
 - Results for the quarter and half year ended 30th September 2015 have been restated to comply with Ind-AS to make them comparable, it has not been subjected to limited review or audit, however the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of company's affairs.
 - Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind-AS for the quarter ended 30th September 2015 and half year ended 30th September 2015.

Particulars	Quarter ended as on 30th September 2015		Half Year ended as on 30th September 2015	
	Consolidated	Standalone	Consolidated	Standalone
Net Profit/(Loss) as per Indian GAAP	17.81	30.45	42.42	56.55
Recognition & Measurement at Fair Valuation of toll, cash & annuity received and receivable impacting revenue, interest expenses/income, amortisation & other expenses.	4.55	0.19	2.16	0.19
Actuarial Gain - Net of Tax	-0.10	-0.10	-0.17	-0.17
Misc - Fair valuation	0.05	-0.02	0.03	0
Total Profit/(Loss)	4.50	0.07	2.02	0.02
Net Profit/(Loss) as per IND-AS	22.31	30.52	44.44	56.57

6) The details of utilization of IPO proceeds are as under:

Particulars	Objects of the Issue as per Prospectus	Revised Objects of the Issue	Utilization up to September 30, 2016	Amount pending utilization*
	1	2	3	(4)=(2)-(3)
Funding working capital requirement	150	150	150	-
Investment in our subsidiary, PNC Raebareilly Highways Private Limited for part-financing the Raebareilly-Jaunpur Project	65	65	65	-
Investment in capital equipment	85	82	73	9
Repayment/prepayment of certain indebtedness	35	35	35	-
General corporate purposes	81	85	85	-
Issue related expenses (only those apportioned to our company)	18	18	18	-
TOTAL	435	435	426	9

* The amount pending utilization is kept in the Public Issue Bank Account & Fixed Deposit.

- Other operating income includes finance income ₹6,625.34 lakh on annuity based financial assets.
- Figures relating to previous figures / period have been regrouped / rearranged, whenever necessary, to make them comparable with those of current quarter / period.
- The Company has split the face value of its equity shares to ₹ 2 per share as approved by the shareholders of the Company through postal ballot on 19th July, 2016. As per IND AS 33 - "Earnings per Share" per Share calculation for the corresponding period presented above are based on increased number of equity shares.

Place : Agra
Date : 07.12.2016

For PNC Infratech Ltd.
Chakresh Kumar Jain
Managing Director
(DIN : 00086768)

पहले ही टेस्ट में जेनिंग्स ने शतक ठोका

मुंबई, 8 दिसंबर (भाषा)।

इंग्लैंड ने टास जीतकर पहले बल्लेबाजी करते हुए भारत के खिलाफ चौथे टेस्ट क्रिकेट मैच के पहले दिन गुरुवार को यहां पांच विकेट पर 288 रन बनाए। दक्षिण अफ्रीका में जन्मे सलामी बल्लेबाज कीटोन जेनिंग्स के अपने पदार्पण मैच में जमाए गए शतक से शानदार शुरुआत करने वाले इंग्लैंड को रविचंद्रन अश्विन ने चौथे टेस्ट क्रिकेट मैच के पहले दिन आखिरी सत्र में गुरुवार यहां कुछ करारे झटके देकर भारत को वापसी दिलाई।

इंग्लैंड ने पहले दिन का खेल समाप्त होने तक पांच विकेट पर 288 रन बनाए जिसमें चोटिल हसीब हमीद की जगह टीम में जगह बनाने वाले जेनिंग्स के 112 रन शामिल हैं। वह इंग्लैंड की तरफ से पदार्पण मैच में शतक जड़ने वाले 19वें बल्लेबाज हैं। जेनिंग्स ने कप्तान एलिस्टेयर कुक (46) के साथ पहले विकेट के लिए 99 रन जोड़कर टास जीतकर पहले बल्लेबाजी के लिए उतरे इंग्लैंड को अच्छी शुरुआत दिलाई। बाद में इस 24 वर्षीय बल्लेबाज ने मोईन अली (50) के साथ तीसरे विकेट के लिए 94 रन जोड़े।

अश्विन ने जो रूट (21) जैसे खतरनाक बल्लेबाज को सस्ते में आउट करने के बाद मोईन और जेनिंग्स को तीन गेंद के अंदर पवेलियन भेजकर भारत को वापसी दिलाई। अश्विन ने अब तक 75 रन देकर चार विकेट लिए हैं। उनके अलावा बाएं हाथ के स्पिनर रविंद्र जडेजा ने 60 रन देकर एक विकेट लिया है। स्टंप उखड़ने के समय बेन स्टोक्स 25 और जोस बटलर 18 रन पर खेल रहे थे। भारतीय कप्तान विराट कोहली ने दिन के आखिरी क्षणों में स्टोक्स के खिलाफ पगबाधा की अपील पर डीआरएस का सहारा लिया लेकिन इसमें उन्हें

भारत ने जूनियर विश्व कप में कनाडा को 4-0 से हराया

लखनऊ, 8 दिसंबर (भाषा)।

खिताब के प्रबल दावेदारों में से एक मेजबान भारत ने आज यहां जूनियर हाॅकी विश्व कप में शानदार ढंग से अभियान शुरू करते हुए पूल डी मैच के शुरुआती मैच में कनाडा को 4-0 से शिकस्त दी।

भारत ने बेहतरीन खेल दिखाया। उसके लिए मंदीप सिंह ने 35वें मिनट, हरमनप्रीत सिंह ने 46वें मिनट, वरुण कुमार ने 60वें मिनट और अजीत पांडे ने 66वें मिनट में गोल कर टीम को पूरे तीन अंक दिलाए।

फार्म और उम्मीदों को देखते हुए भारतीय टीम कनाडा के खिलाफ प्रबल दावेदार मानी जा रही थी और मेजबानों ने उम्मीदों के अनुरूप प्रदर्शन किया। हालांकि शुरू में टीम थोड़ी नर्वस दिखी। विरोधी कनाडा की 18 सदस्यीय टीम में 13 भारतीय मूल के खिलाड़ी थे।

मेजबानों को पहला मौका चौथे मिनट में मिला लेकिन अरमान कुरैशी का रिवर्स हिट नेट में ही उलझ गया। भारत को 12वें मिनट में दो लगातार पेनल्टी कार्नर मिले, लेकिन दोनों ही मौकों पर हरमनप्रीत सिंह की कोशिश कनाडा के गोलकीपर इक्विंदर गिल ने नाकाम कर दी।

बीते समय में कई मौकों पर सीनियर टीम के लिए खेल चुके और चोट से वापसी कर रहे मंदीप सिंह गोल करने के करीब पहुंचे लेकिन कनाडाई गोलकीपर ने उनका रिवर्स शॉट रोक दिया।

भारत को सफलता पहले हाफ के अंतिम मिनट में मंदीप के जरिये मिली, जिन्होंने सही समय पर सही पोজीशन में हरमनप्रीत की मदद से गोल किया।

दूसरे हाफ के बाद भारत ने दबाव बढ़ा दिया और उसने कुछ मौके गंवाए भी। 44वें मिनट में हरजीत सिंह का शॉट सर्कल से वाइड चला गया। चौथे पेनल्टी कार्नर पर वरुण की प्लत्क का कनाडाई डिफेंस ने गलत तरीके से बचाव किया जिससे भारत को पेनल्टी

कश्यप कोरिया ओपन के क्वार्टर फाइनल में

जेजु (कोरिया), 8 दिसंबर (भाषा)।

भारतीय बैडमिंटन खिलाड़ी पारुपल्ली कश्यप ने गुरुवार को यहां पुरुष एकल में चीन के झोउ झेकी पर तीन गेम तक चले मैच में रोमांचक जीत दर्ज करके कोरिया मास्टर्स ग्र्रां प्री के क्वार्टर फाइनल में जगह बनाई। कश्यप ने झोउ को 45 मिनट तक चले मैच में 21-11,13-21 व 21-8 से हराया। उनका अगला मुकाबला स्थानीय खिलाड़ी जियोन हियोन जिन से होगा जिन्हें छठी वरीयता हासिल है। हैदराबाद के इस शटलर ने पहले गेम में 3-1 की मामूली बढ़त से शुरुआत करके धीरे-धीरे इसे मजबूत किया और फिर यह गेम अपने नाम किया। दूसरे गेम में झोउ ने 11-6 की बढ़त हासिल कर ली। कश्यप ने हालांकि बीच में अंतर 12-13 तक पहुंचा दिया था लेकिन चीनी खिलाड़ी यह गेम जीतकर मैच को बराबरी पर लाने में सफल रहा। अपने प्रतिद्वंद्वी के प्रदर्शन से सतर्क कश्यप ने इसके बाद किसी तरह की हिलाई नहीं बरती और निर्णायक गेम में 8-3 की बढ़त हासिल करने के बाद चीनी खिलाड़ी को कोई मौका नहीं दिया।

केरल के खिलाफ सेना ने 322 रन बनाए

नई दिल्ली, 8 दिसंबर (भाषा)।

कप्तान और सलामी बल्लेबाज अंशुल गुप्ता (105 रन) के शतक और जी राहुल सिंह (71 रन) के अर्धशतक के दम पर सेना ने गुरुवार को यहां रणजी ट्रॉफी ग्रुप सी मैच के दूसरे दिन पहली पारी में 322 रन बनाए। इसके जवाब में केरल ने एक विकेट गंवाकर 31 रन बना लिए। दिन का खेल समाप्त होने तक सलामी बल्लेबाज भाविन ठक्कर 12 और कप्तान रोहन प्रेम पांच रन बनाकर खेल रहे थे। केरल ने मोहम्मद



अश्विन का अंदाज

237 वां विकेट था मोईन अली अश्विन का।

इस तरह उन्होंने जवागल श्रीनाथ (236) को पीछे छोड़ दिया और भारतीय गेंदबाजों की सूची में सातवें स्थान पर पहुंच गए।



जेनिंग्स का जवाब नहीं

219 गेंदे खेली और 13 चौके लगाए। जेनिंग्स ने अपनी पारी में

ये पल

मुंबई में भारत-इंग्लैंड के बीच चौथे क्रिकेट टेस्ट मैच के पहले दिन आफ स्पिनर अश्विन (ऊपर बाएं) जान बेयरस्टा के विकेट लेने की खुशी मनाते हुए। ओपनर जेनिंग्स (दाएं) शतकीय पारी के दौरान शॉट लगाते हुए जबकि कप्तान विराट कोहली (बाएं) मस्ती के मूड में।

नाकामयाबी हाथ लगी। भारत को पहले दोनों सत्र में एक-एक सफलता मिली। लंच से पहले कप्तान कुक पवेलियन लौटे जबकि लंच के बाद रूट आउट

हुए। रूट को आउट करने में कोहली ने भी अहम भूमिका निभाई जिन्होंने स्लिप में बेहतरीन कैच लिया। इससे पहले कुक को बाएं हाथ के स्पिनर

जडेजा की गेंद पर विकेटकीपर पार्थिव पटेल ने स्टंप आउट किया था। पहले दो सत्र यदि जोहानिसबर्ग में जन्मे और मशहूर कोच रे जेनिंग्स के पुत्र कीटोन के

स्कोर बोर्ड

इंग्लैंड पहली पारी
एलिस्टेयर कुक स्ट पार्थिव बो जडेजा 46, कीटोन जेनिंग्स का पुजारा बो अश्विन 112, जो रूट का कोहली बो अश्विन 21, मोईन अली का नायर बो अश्विन 50, जोनी बैयरस्टों का उमेश बो अश्विन 14, बेन स्टोक्स खेल रहे हैं 25, जोस बटलर खेल रहे हैं 18, अतिरिक्त 02, कुल : 94 ओवर में पांच विकेट पर : 288
विकेट पतन : 1-99, 2-136, 3-230, 4-230, 5-249
गेंदबाजी : भुवनेश्वर 11-0-38-0, उमेश 10-2-36-0, अश्विन 30-3-75-4, जयंत 22-3-78-0, जडेजा 21-3-60-1

यूं बचे जेनिंग्स

घरेलू सत्र में 1500 से अधिक रन बनाकर इंग्लैंड की टीम में आए जेनिंग्स खाता भी नहीं खोल पाए थे कि उमेश की गेंद पर गली में खड़े नायर काफी प्रयास करने के बावजूद कैच नहीं ले पाए।

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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

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in crores)						
S. No.	Particulars	Standalone			Consolidated	
		Quarter Ended (30.09.2016)	Quarter Ended (30.09.2015)	Half Year Ended (30.09.2016)	Quarter Ended (30.09.2016)	Quarter Ended (30.09.2015)
1	Total Income from Operations	369.97	477.22	902.41	508.96	675.42
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	37.14	45.81	107.39	29.46	38.29
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	37.14	45.81	107.39	29.46	38.29
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	35.21	30.51	99.21	26.53	22.31
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	35.26	30.62	99.28	26.58	22.41
6	Equity Share Capital	51.31	51.31	51.31	51.31	51.31
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	1410.29	1140.96	1410.29	1426.82	1180.85
8	*Earnings Per Share (of ₹2/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	1.37	1.19	3.87	1.04	0.87
				3.87	1.04	3.15

Notes:

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on Stock Exchanges websites (www.bseindia.com, www.nseindia.com) and Company's website (www.pncinfratech.com).
- The above standalone/Consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 07-12-2016.
- The Result for the quarter and half year ended 30th September 2016 alongwith statement of Assets and Liabilities are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and were subject to limited review by the auditors.
- These Standalone & Consolidated financial statements are the Group's (Company and its Subsidiaries) first year of Ind-AS financial statements and has adopted all the Ind-AS standards and accordingly these financial results have been prepared in accordance with the recognition and measurement principle laid down in Ind-AS and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
- Results for the quarter and half year ended 30th September 2015 have been restated to comply with Ind-AS to make them comparable, it has not been subjected to limited review or audit, however the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of company's affairs.
- Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind-AS for the quarter ended 30th September 2015 and half year ended 30th September 2015.

(₹ in Crores)

Particulars	Quarter ended as on 30th September 2015		Half Year ended as on 30th September 2015	
	Consolidated	Standalone	Consolidated	Standalone
Net Profit/(Loss) as per Indian GAAP	17.81	30.45	42.42	56.55
Recognition & Measurement at Fair Valuation of toll, cash & annuity received and receivable impacting revenue, interest expenses/income, amortisation & other expenses.	4.55	0.19	2.16	0.19
Actuarial Gain - Net of Tax	-0.10	-0.10	-0.17	-0.17
Misc - Fair valuation	0.05	-0.02	0.03	0
Total Profit/(Loss)	4.50	0.07	2.02	0.02
Net Profit/(Loss) as per IND-AS	22.31	30.52	44.44	56.57

6) The details of utilization of IPO proceeds are as under:

(₹ in Crores)

Particulars	Objects of the Issue as per Prospectus	Revised Objects of the Issue	Utilization up to September 30, 2016	Amount pending utilization*
	1	2	3	(4)=(2)-(3)
Funding working capital requirement	150	150	150	-
Investment in our subsidiary, PNC Raebareli Highways Private Limited for part-financing the Raebarelli-Jaunpur Project	65	65	65	-
Investment in capital equipment	85	82	73	9
Repayment/prepayment of certain indebtedness	35	35	35	-
General corporate purposes	81	85	85	-
Issue related expenses (only those apportioned to our company)	18	18	18	-
TOTAL	435	435	426	9

* The amount pending utilization is kept in the Public Issue Bank Account & Fixed Deposit.

- Other operating income includes finance income ₹6,625.34 lakh on annuity based financial assets.
- Figures relating to previous figures / period have been regrouped /rearranged , whenever necessary , to make them comparable with those of current quarter /period.
- The Company has split the face value of its equity shares to ₹ 2 per share as approved by the shareholders of the Company through postal ballot on 19th July, 2016. As per INDAS 33 -"Earnings per Share" per Share calculation for the corresponding period presented above are based on increased number of equity shares.

Place : Agra	For PNC Infratech Ltd.
Date : 07.12.2016	Chakresh Kumar Jain
	Managing Director
	(DIN : 00086768)

रजिस्ट्रेशन नं. डी.एल.-21047/03-05, आरएनआई नं. 42819/83, वर्ष 34, अंक 22, *हवाई शुल्क* : इफल-पांच रुपए, गुवाहाटी-चार रुपए, रायपुर-दो रुपए और पटना- एक रुपए।

दि इंडियन एक्सप्रेस प्राइवेट लिमिटेड के लिए आर. सी. मल्होत्रा द्वारा ए-8, सेक्टर 7, नोएडा- 201301, जिला गौतम बुद्ध नगर (उत्तर प्रदेश) से मुद्रित और मेजनीन प्लोर, एक्सप्रेस बिल्डिंग, 9-10, बहादुर शाह जफर मार्ग, नई दिल्ली-110002 से प्रकाशित। फोन: (0120) 2470700/2470740, ई-मेल: jansatta.noi@expressindia.com, फैक्स: (0120) 2470753, 2470754, **बोर्ड अध्यक्ष: विवेक गोयनका, कार्यकारी संपादक: मुकेश भारद्वाज***, *पीआरवी अधिनियम के तहत खबरों के चयन के जिम्मेवार। कार्पोराट: दि इंडियन एक्सप्रेस प्राइवेट लिमिटेड। सर्वाधिकार सुरक्षित। लिखित अनुमति लिए बगैर प्रकाशित सामग्री या उसके किसी अंश का प्रकाशन या प्रसारण नहीं किया जा सकता।