

The background of the slide is a photograph of a scenic landscape. A paved road curves through a lush green forest. In the distance, a large, forested mountain rises against a clear sky. The road is flanked by tall trees and yellow flowering bushes. A white semi-transparent shape is overlaid on the bottom left of the image, containing the text.

Envisioning Tomorrow Possibilities Unlimited

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Key Highlights & Financials



Key Highlights for Q1 FY26



Revenue

- Revenue of Rs. 1,136 crore in Q1FY26

EBITDA

- EBITDA of Rs. 141 crore in Q1FY26
- EBITDA Margin of 12.4% in Q1FY26

Profit After Tax

- PAT of Rs. 81 crore in Q1FY26
- PAT Margin of 7.1% in Q1FY26

Orderbook

- Remaining value of contracts under execution is over Rs. 17,000 crore incl. contract worth Rs. 4,337 crore of which appointed date is awaited

Debt to Equity Ratio

- Debt to Equity ratio of 0.07 times as on 30th June 2025

Order Book Details

Robust Order Book over Rs. 17,000 crores



- Remaining value of contracts under execution of over Rs. 17,000 crore as on 30th June 2025
- The below orders are included in order book as on 30th June 2025 of which appointed date is awaited:
 - ✓ FC achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 2 with a total EPC cost of Rs. 816 crores
 - ✓ FC achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 3 with a total EPC cost of Rs. 1,028 crores
 - ✓ FC achieved for 6-lane Greenfield Varanasi - Ranchi – Kolkata Highway under Bharatmala Pariyojana in the state of Bihar on Hybrid Annuity Mode - Package 6 with a total EPC cost of Rs. 1,162 crores
 - ✓ FC document signed and submitted to MPRDC well before Financial Closure date for 4 laning of Western Bhopal Bypass in the state of Madhya Pradesh on Hybrid Annuity Mode for a EPC cost of Rs. 1,091 crores
 - ✓ Construction of Flyover from Heeradas Chouraha to Kumher Gate Chouraha in Bharatpur City, Bharatpur on EPC Mode for a total cost of Rs. 240 crores

Key EPC Projects Under Construction	Awarding Authority	Remaining Value (Rs. Crs)
Jalna-Nanded	MSRDC	2,289
Pune Ring Road	MSRDC	2,239
Integrated Infrastructure Work**	CIDCO	2,040
Elevated Corridor / Flyover	PWD, MP	634
Akkalkot Pkg-II (Badadal-Maradgi S)	NHAI	563
Sonali – Gorukhpur	NHAI	369
Top 6 road projects		8,134
Water		2,878
4 nos. HAM projects and 1 EPC project* (Varanasi - Ranchi – Kolkata Pkg, 2, Pkg 3, Pkg 6 and Bhopal Bypass, Flyover in Bharatpur City)		4,337
Other Projects		1,747
Total Order Book as on 30th June 2025		17,096

Remaining value of contracts under execution is over Rs. 17,000 crores (incl. contract worth Rs. 4,337 crores where Appointed date is awaited) is over 3.1 times of FY25 revenue

Road Highway, Road Expressway, Railway and Canal EPC projects constitute 83% of total order-book

Diversification in Other Segments



■ Solar Project:

Awarding Entity	NHPC Limited being the "Intermediary Procurer/Renewable Energy Implementing Agency (REIA)"
Nature Of Order	"Setting up of 300 MW ISTS (Inter State Transmission System) Connected Solar Power Project with 150MW600MWh Energy Storage Systems (ESS)"
Order Execution Period	1. Scheduled Commencement of Supply Date (SCSD) shall be 24 (Twenty-Four) months from the Effective Date of PPA (Power Purchase Agreement). 2. PPA (operation period) shall be for a period of 25 (Twenty-Five) years from the SCSD
Broad Consideration/ Size of the order	Rs.3.13/kWh; Total EPC value of over Rs. 2,000 crores

■ Mining Project:

Awarding Entity	South Eastern Coalfields Limited (SECL), Bilaspur, Chhattisgarh
Nature Of Order	"Handling, Transport and Other Mining Services - Hiring of HEMM for OB Removal and Coal Extraction by Surface Miner and Loading and Transportation of Extracted Coal to different destinations at Gevra OCP Expansion Project"
Order Execution Period	Five (5) Years
Broad Consideration/ Size of the order	Rs.2,956.66 Crores exclusive of GST

The background of the slide is an aerial photograph of a large-scale construction project. It shows multiple high-rise buildings under construction, with visible scaffolding and cranes. The ground is a mix of dirt, construction materials, and some completed lower-level structures. The overall scene is one of active development.

Portfolio of Development Projects on PPP Mode

■ Completion of Sale of Equity Stake in 11 of Company's Road Assets

- ✓ In May 2025, The Company, along with its wholly owned subsidiary, PNC Infra Holdings Limited have completed the sale of ten road assets which are duly handed over to Highways Infrastructure Trust (HIT), an Infrastructure Investment Trust (InvIT) whose sponsor is affiliated with funds, vehicles and/or accounts managed and/or advised by affiliates of KKR & Co. Inc.
- ✓ As in January 2024, the Company executed definitive agreements with HIT to divest 12 of its road assets, comprising of 11 National Highway HAM assets and 1 State Highway BOT Toll asset with approximately 3,800 lane-km aggregate length in two tranches.
- ✓ Tranche I comprises of 10 HAM assets for an equity consideration of Rs. 1,827.6 Crores, after adjustments on account of certain items of works descope in the projects. Apart from the above consideration amount, there are certain other receivables of approximately Rs. 200.0 Crores that would be received by the Company as stipulated in the definitive agreements, upon realization of the same by the SPVs going forward.
- ✓ Further in July / August 2025, the Company along with its wholly owned subsidiary, PNC Infra Holdings Limited, transferred their entire stake in PNC Bareilly Nainital Highways Private Limited to Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust). The Equity consideration for this project is Rs. 153.5 Crores.
- ✓ Equity invested in the 11 assets by the Company is Rs. 1,446 Crores.
- ✓ The sale process of equity in the remaining asset, viz. PNC Challakere Karnataka Highways Private Limited is expected to be completed in the H1 of FY26 upon completion of the respective Conditions Precedent for the asset.

Disinvestment aligns with the Company's strategic objective of recycling the capital invested in operating road assets into new infrastructure opportunities

Sizeable Project Portfolio: Operational Projects



Project	% Stake	Authority	State / Stretch	Type	JV Partners	Kms / Lanes	TPC (Rs. Crs)	Invested Equity (Rs. Crs)	PNC Share of Invested Amount (Rs. Crs)	Grant (Rs. Crs)	Total Debt (Rs. Crs)	Debt as on 30 th Jun'25 (Rs. Crs)
Gwalior Bhind **	100%	MPRDC	MP / NH-92	Toll	-	107.68 / 2	340.3	78.3	78.3	27.0	235.0	-
Rae Bareli Jaunpur	100%	NHAI	UP / NH-231	Annuity	-	166.40 / 2	837.4	139.6	139.6	0.0	697.8	208
Narela Industrial Area	100%	DSIIDC	Delhi / NA	Annuity	-	33 / -	175.0	35.0	35.0	0.0	140.0	-
							1,353	253	253	27	1,073	208

All Projects are Operational

** Extension of the Concession Period by 2 years 9 months 18 days (2.8 years) i.e., up to 25th March 2028

PNC Infratech Limited

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Sizeable Project Portfolio: HAM Projects



Project	% Stake	Authority	State / Stretch	Kms / Lanes	Status	TPC (Rs. Crs)	Invested Equity (Rs. Crs)	PNC Share of Invested Amount (Rs. Crs)	Total Debt (Rs. Crs)	Debt / Bond as on 30 th Jun'25 (Rs. Crs)
Challakere-Hariyur *	100%	NHAI	Karnataka / NH 150 A	55.7 / 4	PCOD	1,023	114	114	440	394
Gaju Village- Devinagar (Pkg-1C)	100%	NHAI	UP/ NH-530B	33.0 / 4	PCOD	819	85	85	386	378
Hardoi	100%	NHAI	UP / NH-731	54.4 / 4	PCOD	948	97	97	443	433
Kanpur-Lucknow (Pkg I)	100%	NHAI	UP / NH-27	17.5 / 6	UC	1,618	171	171	780	726
Kanpur-Lucknow (Pkg II)	100%	NHAI	UP / NH-31/25	45.2 / 6	UC	1,662	165	165	777	713
Sonauli- Gorakhpur	100%	NHAI	UP / NH-29E	79.5 / 4	UC	1,611	111	111	757	496
Mathura - Gaju Village (Pkg- 1B)	100%	NHAI	UP/ NH-530B	32.9 / 4	UC	994	101	101	472	459
Akkalkot Pkg-II (Badadal-Maradgi S)	100%	NHAI	MH & KN / NH-150C	71.0 / 6	UC	1,733	111	111	812	488
Singraur Uphar - Baranpur Kadipur Ichauli (Package-III)	100%	MORTH	UP / NH-731A	25.5 / 4	UC	929	49	49	444	170
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-2)	100%	NHAI	Bihar / Greenfield	27.0 / 6	FC	1,030	3	3	500	-
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-3)	100%	NHAI	Bihar / Greenfield	36.0 / 6	FC	1,297	5	5	632	-
Greenfield Varanasi - Ranchi - Kolkata Highway (Pkg-6)	100%	NHAI	Bihar / Greenfield	35.2 / 6	FC	1,466	5	5	715	-
4 laning of Western Bhopal Bypass	100%	MPRDC	MP / NH-46 / SH-28	40.9 / 4	FC #	1,380	2	2	677	-
						16,510	1,019	1,019	7,835	4,257

* This project is part of the definitive agreements signed with Highways Infrastructure Trust on 15th January 2024

FC # - Financial Closure document submitted to MPRDC

Equity Requirement over the next 2-3 years of approximately Rs. 724 Crs for all HAM projects

A stack of several thick, white books is shown on the left side of the slide. The books are stacked horizontally, with their spines facing right. The pages are visible, showing a slight yellowing and some wear at the edges. The stack is positioned against a light blue background.

Annexure – I

Summary Financials

Standalone Profitability Statement – Q1FY26



Rs. Crores	Q1FY26	Q1FY25
REVENUE	1,136	1,744*
EBITDA	141	593
EBITDA margin	12.4%	34.0%
Other Income	10	9
Depreciation	19	22
Financial Expenses	21	13
Profit Before Tax	110	567
Total Tax Expenses	29	146
Current Tax	29	144
Taxation in respect of earlier years	0	0
Deferred Tax	0	2
Profit After Tax	81	421
PAT Margin	7.1%	24.1%
Total Other Comprehensive Income, net of tax	1	1
Total Comprehensive income	82	422

Notes:* Includes Bonus of Rs. 56 crs from MSRDC and Arbitration claim of Rs. 379 crs received for 2 SPV namely PNC Raebareli Highways Private Limited and PNC Kanpur Highways Limited received in Q1 FY25

Consolidated Profitability Statement – Q1FY26



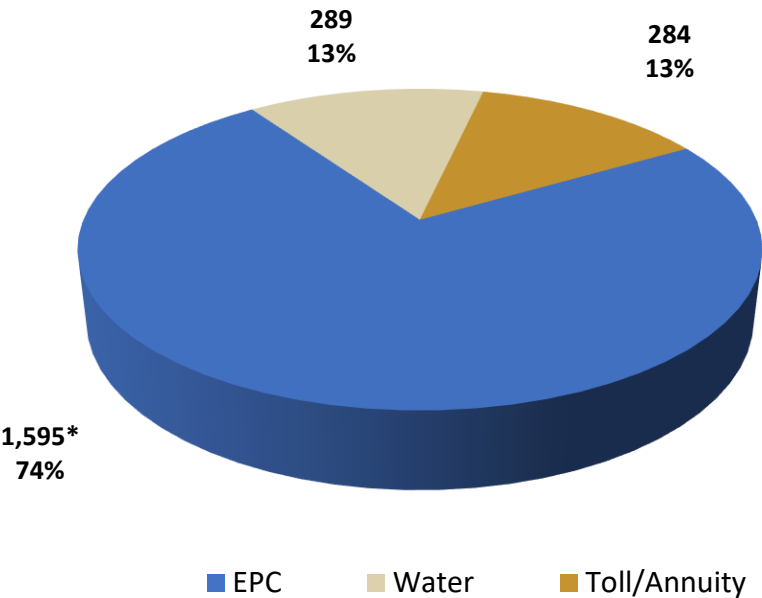
Rs. Crores	Q1FY26	Q1FY25
REVENUE	1,423	2,168*
EBITDA	367	969
EBITDA margin	25.8%	44.7%
Other Income	31	30
Depreciation	31	40
Financial Expenses	187	190
Profit Before Tax before Exceptional Item	180	768
Exceptional Item	322	0
Profit Before Tax	502	768
Total Tax Expenses	71	193
Current Tax	83	198
MAT Credit Entitlement	0	0
Taxation in respect of earlier years	0	1
Deferred Tax	-13	-6
Profit After Tax	431	575
PAT Margin	30.3%	26.5%
Total Other Comprehensive Income, net of tax	1	1
Total Comprehensive income	432	576

Notes:* Includes Bonus of Rs. 56 crs from MSRDC and Arbitration claim from NHAI of Rs. 516 crs received in 2 SPV namely PNC Raebareli Highways Private Limited and PNC Kanpur Highways Limited received in Q1 FY25

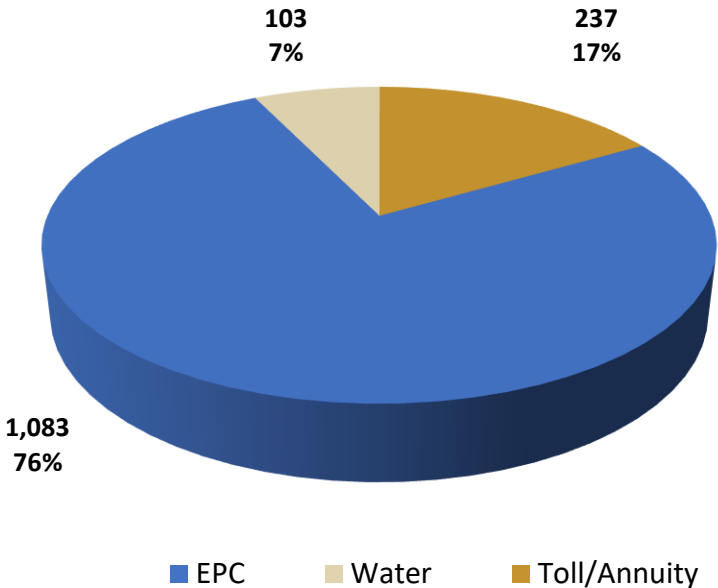
Segmental Revenue Break-up



Q1FY25



Q1FY26



Notes:* Includes Bonus of Rs. 56 crs from MSRDC and Arbitration claim from NHAI of Rs. 516 crs received in 2 SPV namely PNC Raebareli Highways Private Limited and PNC Kanpur Highways Limited received in Q1 FY25

Annexure – II

Company Overview



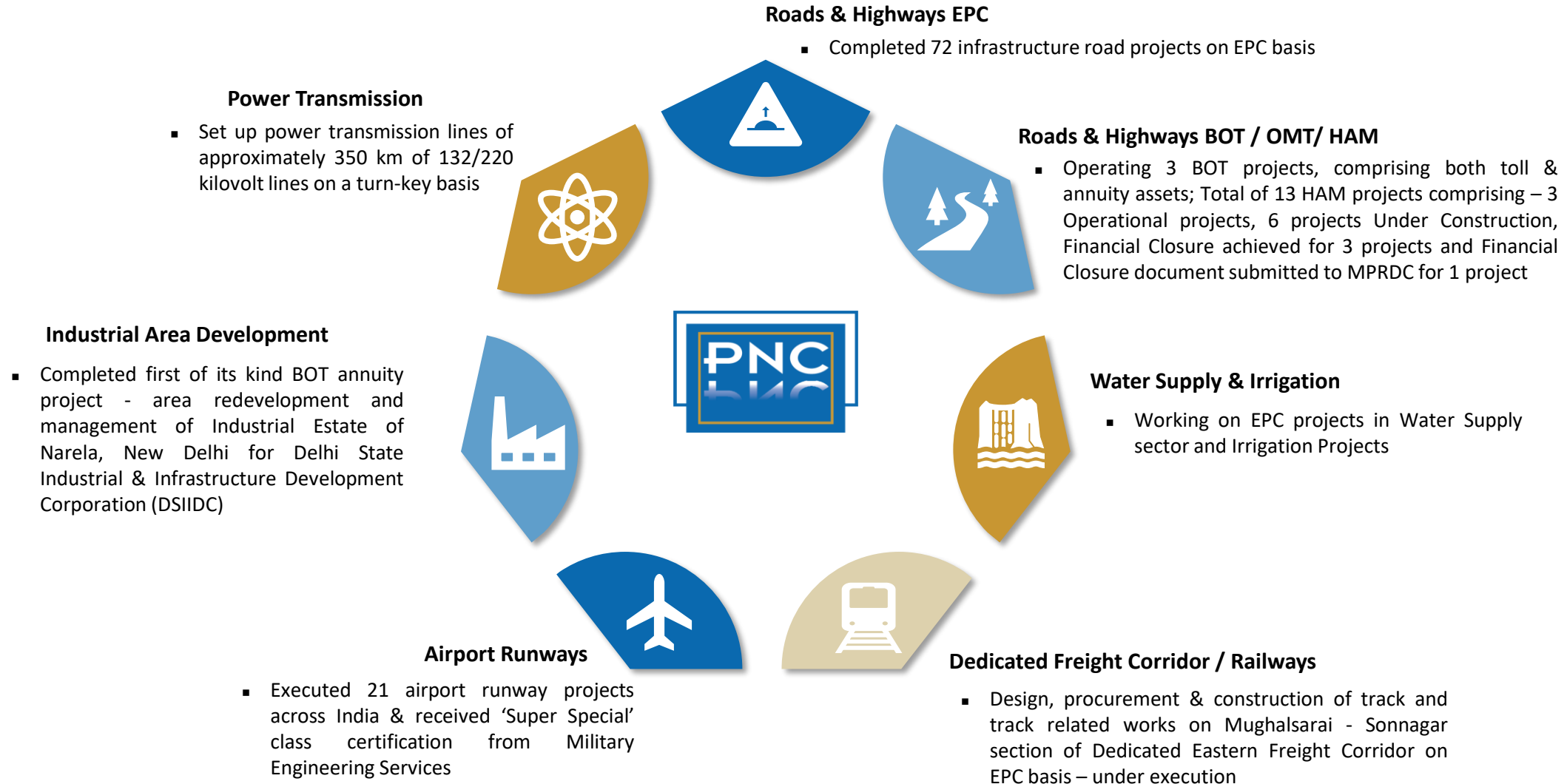
Introduction



Established track record of timely/early completion of projects

- Infrastructure construction, development, and management company; expertise in the execution of projects including highways, bridges, flyovers, airport runways, industrial areas, railways and transmission lines
- Executed over 96 major infrastructure projects spread across 13 states, of which 72 are road EPC projects; currently executing 19 projects
- Large fleet of sophisticated equipment and professionally qualified & experienced employee base
- Operating 3 BOT projects, comprising both toll & annuity assets; Total of 13 HAM projects comprising – 3 Operational projects, 6 projects Under Construction, Financial Closure achieved for 3 projects and Financial Closure document submitted to MPRDC for 1 project

**Strong credit rating of CARE AA+ for Long Term Loans
CARE A1+ for Short Term Loans
“Stable” outlook**



Corporate Structure



PNC Infra Holdings Limited ("PNCIHL")

BOT Holdco for road and other infra projects

MP Highways Private Limited ("MPHPL")

Augmentation of the Gwalior-Bhind section of NH 92

PNC Delhi Industrial Infra Private Limited ("PNCDIPL")

Redevelopment maintenance and management of industrial estate of Narela

PNC Kanpur Highways Limited ("PNCKHL")

2 laning of the Kanpur to Kabrai section of NH 86

PNC Raebareli Highways Private Limited ("PNCRHPL")

2 laning of Raebareli to Jaunpur section of NH 231

PNC Kanpur Ayodhya Tollways Private Limited ("PNCKATPL")

OMT of Kanpur-Lucknow-Ayodhya section of NH 28

PNC Challakere (Karnataka) Highways Pvt. Ltd. ("PNC(K)HPL") *

4 laning of Challakere to Hariyur section of NH 150 A on HAM

Sonauli Gorakhpur Highways Private Limited ("SGHPL")

4 laning of Sonauli - Gorakhpur section of NH-29E on HAM

Akkalkot Highways Private Limited ("AHPL")

4 laning of Badadal Maradgi S Andola section of NH-150C on HAM

Hardoi Highways Private Limited ("HHPL")

4 laning of NH-731 Hardoi District on HAM

Kanpur Lucknow Expressway Private Limited ("KLEPL")

6 laning of Kanpur Lucknow Expressway (PKG-I) of NH-31/25 on HAM

Awadh Expressway Private Limited ("AEPL")

6 laning of Kanpur Lucknow Expressway (PKG-II) of NH-31/25 on HAM

Yamuna Highways Private Limited ("YHPL")

4 laning of Mathura - Gaju Village section (Pkg-1B) of NH 530B on HAM

Hathras Highways Private Limited ("HHPL")

4 laning of Gaju Village Devinagar section (Pkg-1C) of NH-530B on HAM

Prayagraj Kaushambi Highway Package 3 Private Limited ("PKHP3PL")

4 laning of Singraur Uphar - Baranpur Kadipur Ichauli (PKG-III) of NH-731A on HAM

Varanasi Kolkata Highway Package 6 Private Limited ("VKHP6PL")

6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-6) on HAM

Varanasi Kolkata Highway Package 3 Private Limited ("VKHP3PL")

6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-3) on HAM

Varanasi Kolkata Highway Package 2 Private Limited ("VKHP2PL")

6 laning of Greenfield Varanasi-Ranchi-Kolkata Highway (Pkg-2) on HAM

Western Bhopal Bypass Private Limited ("WBBPL")

4 laning of Western Bhopal Bypass on HAM

Joint Ventures

PNC-SPSCPL (JV)

4 laning of Koilwar to Bhojpur from Km. 137.375 of NH-30 to Km. 27.370 of NH-84

Joint Ventures

PNC-SPSCPL (JV)

4 laning of Bhojpur to Buxar from Km. 27.370 to Km. 75.00 of NH-84

Joint Ventures

PNC-SPML (JV)

Construction of Haraulipur Group of Villages Water Supply Scheme (Surface Water) and Electric/Solar based Piped Ground Water Supply Scheme in Hamirpur District, Uttar Pradesh including Commissioning and Operation & Maintenance for 10 years

Joint Ventures

PNC Aakshya Joint Venture Private Limited ("PNCAJVPL") (JV)

Integrated Infrastructure Development of 20M & above wide Roads, Construction of Various Major & Minor Structures (Viz Flyover, Minor Bridges, VUPS, PUPS etc.) and Allied Electrical Works (Street Light) in TPS - 8, 9 and TPS-12 under NAINA Project.

Integrated Business Model



In-house Design & Engineering



- Controls the entire process from conceptualization to commissioning of a given project which helps in providing customized solutions as per clients' specific requirements

In-house Construction



- Ensuring timely completion of projects, reducing reliance on third parties and lowering costs

Equipment Bank



- Ownership of a fleet of modern equipment enables quick mobilization besides ensuring continuous availability of critical equipment
- Reduces costs and facilitates timely completion of projects through enhanced control

Own Quarries / Raw Material Sourcing



- Own / Leasing of Quarries helps in securing of raw material and project completion within scheduled time & budget

Enhanced Execution Capability



Strong Credit Rating

- Long term bank facilities “CARE AA+ (Double A plus)”
- Short term bank facilities “CARE A1+ (A One plus)” “Stable” outlook



Working Capital Limits

- Fund Based Limits of Rs. 1,000 crores which will enable us to execute projects without financial constraints
- Non-Fund Based Limits of Rs. 5,000 crores will enable to Bid for higher no. of projects which are larger in size



Man & Machine added to execute more projects

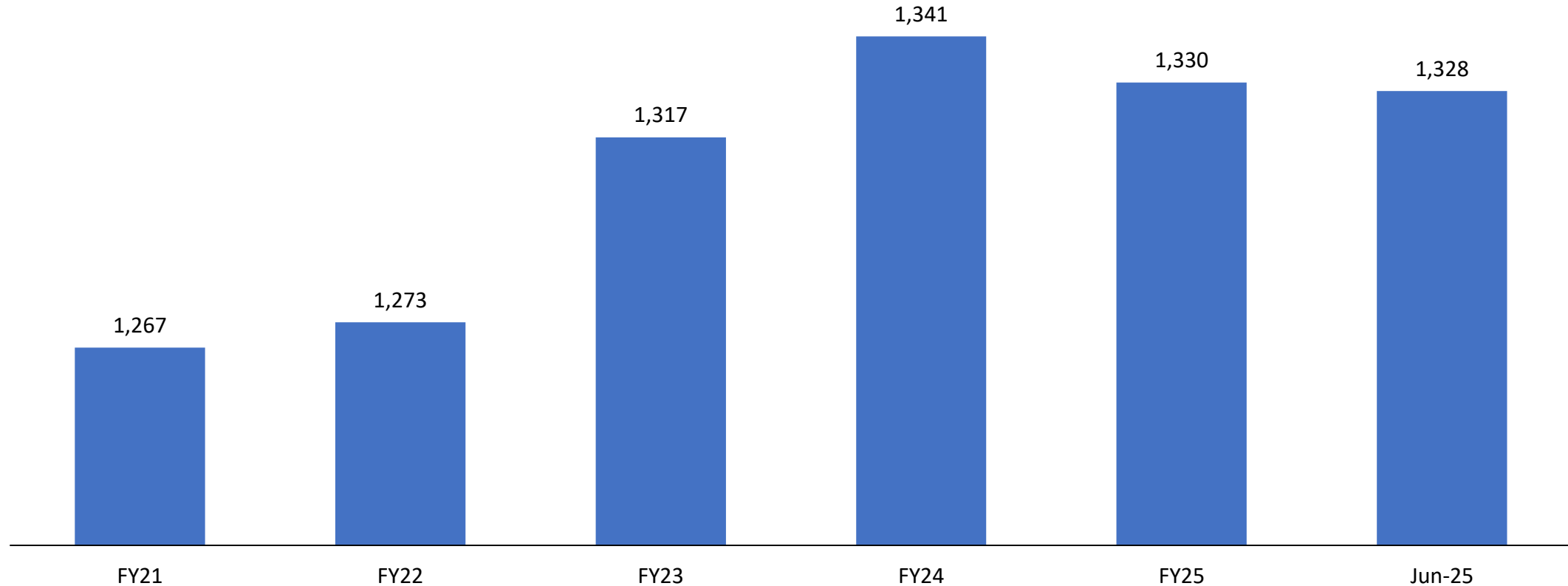
- Strengthening of In-house execution team with induction of engineers with strong technical knowledge
- Investments in Machinery over the years to augment and upgrade the execution capabilities



Enhanced to Augment and upgrade the execution



Rs. Crores



Present Capex will enable us to achieve a Turnover of Rs. 10,000-12,000 crores

Strong Credit Rating



Upgraded

- PNC Challakere (Karnataka) Highways Pvt. Ltd. *
 - ✓ Long term bank facilities at CARE A+ (RWD) (Placed on Rating Watch with Developing Implications)

Assigned

- Prayagraj Kaushambi Highway Package 3 Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities

Reaffirmed

- PNC Infratech Ltd.
 - ✓ Long term bank facilities at CARE AA+; Stable (Double A plus; Outlook: Stable)
 - ✓ Reaffirmed Short term bank facilities at CARE A1+ (A One plus)
- PNC Raebareli Highways Pvt. Ltd.
 - ✓ Long term bank facilities (Senior debt) at CARE AA+; Stable (Double A plus; Outlook: Stable)
 - ✓ Long term bank facilities (Sub debt) at CARE AA+; Stable (Double A plus; Outlook: Stable)
- Hardoi Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- Harthras Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- Sonauli Gorakhpur Highways Pvt. Ltd.
 - ✓ Long term bank facilities at CARE A; Stable (Single A; Outlook: Stable)
- Kanpur Lucknow Expressway Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Yamuna Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Akkalkot Highways Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities
- Awadh Expressway Pvt. Ltd.
 - ✓ CARE A; Stable (Single A; Outlook: Stable) on long term bank facilities

Experienced Promoters



Mr. Pradeep Kumar Jain

Chairman & Managing Director

- Over 42 years of experience in the construction, infrastructure sector and allied areas
- Responsible for overall administration and supervision of projects and liaison with agencies



Mr. Naveen Kumar Jain

Promoter

- Over 33 years of experience in industries such as construction, cold storage, transportation, machineries and transport organization



Mr. Chakresh Kumar Jain

Managing Director

- Over 32 years of experience in development of infrastructure sector, such as construction of highways, airports, rail over-bridges among others
- Responsible for overall finance, project management & administration



Mr. Yogesh Jain

Managing Director

- Over 27 years of experience in planning, execution, supervision of work starting from pre-qualification and tendering up to completion and handing over of sites
- Responsible for technical supervision of projects up to completion stage of such projects

Board of Directors



Mr. Pradeep Kumar Jain
Chairman & Managing Director



Mr. Chakresh Kumar Jain
Managing Director



Mr. Yogesh Jain
Managing Director



Mr. Anil Kumar Rao
Whole-time Director



Mr. Talluri Raghupati Rao
Wholetime Director



Mr. Krishan Kumar Jalan (IAS)
Independent Director



Mr. Gauri Shankar
Independent Director



Mr. Subhash Chander Kalia
Independent Director



Mr. Naresh Kumar Jain
Independent Director



Ms. Seema Singh
Independent Director

Clientele



Uttar Pradesh Power Corporation Limited



State Water & Sanitation Mission
NAMAMI GANGE AND RURAL WATER SUPPLY DEPARTMENT
Government of Uttar Pradesh



Growth Strategy



Diversification

- Leveraging Strong Project Execution track record to diversify into new functional areas of infrastructure development
- Expand presence in water supply and irrigation sectors
- Diversify into railways and metro rail projects, renewable energy, storage systems, industrial area development, Coalfields and other related infrastructure sectors



Strong Relationship

- Improve performance and competitiveness of existing business through investments in technology, equipment and skilled manpower
- Investments in modern equipment will ensure cost effective execution



Competitiveness

- Maintaining Strategic Alliances with companies whose Resources, Skills & Strategies for synergy
- Enters in project-specific JVs or sub-contracting relationships



Focused Approach

- Continue to focus on our Core EPC Strength & Regional Expertise
- Increase presence in BOT, OMT & HAM projects by leveraging our technical and financial credentials developed through our focus on core EPC projects



For further information, please contact:

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