



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/65/19-20

Date: 14.11.2019

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: Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Un-Audited Financial Results of the Company for the Quarter/Half Year ended September 30, 2019

Enclosed please find herewith the un-audited Standalone & Consolidated financial results of the Company for the quarter/half year ended 30th September, 2019 in terms of Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held today, the 14th day of November, 2019, commenced at 12:00 Noon and concluded at 02.55 P.M., along with Limited Review Report of the Auditors thereon.

We request you to take note of the same.

Thanking you,

For PNC Infratech Limited


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



Encl: a/a



Corporate Office : PNC Tower,
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CIN : L45201DL1999PLC195937

LIMITED REVIEW REPORT

To,
The Board of Directors,
PNC Infratech Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **PNC Infratech Limited** ("the Company") for the quarter and half year ended on 30th September, 2019, statement of assets and liabilities as at 30th September 2019 and statement of cash flows for the period ended 30th September 2019 ("the statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR / CFD/ CMD1/44/2019 dated March 29, 2019. ("the Circular"). Attention is drawn to the fact that Figures for the corresponding period ending as on 30th September 2018 as reported in these cash flows have been approved by the Board of Directors but have not been subjected to review

The preparation of the statement in accordance with the recognition and measurement principles laid down in the 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 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 provides less assurance than an audit and 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Agra
Dated: November 14, 2019
UDIN: 19095960AAAAOJ4352



For S.S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No. 000756N

Neeraj Bansal
(Partner)
Membership No. 095960

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2019

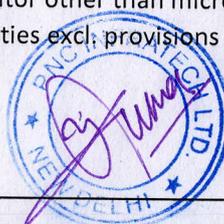
Sr. No.	Particulars	Rs. In lakhs (Except EPS)					
		Standalone					
		Quarter ended			Half year ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	1,18,021.83	1,32,176.46	55,863.88	2,50,198.29	1,29,414.31	3,09,687.31
	b) Other Income	4,467.68	1,350.76	608.08	5,818.44	2,397.02	4,303.79
	Total Income	1,22,489.51	1,33,527.22	56,471.96	2,56,016.73	1,31,811.33	3,13,991.10
2	Expenses						
	a) Cost of materials consumed/ Contract Paid	75,951.89	94,290.41	38,131.58	1,70,242.30	88,149.54	2,11,395.07
	b) Employee benefits expense	5,833.83	5,910.95	4,223.43	11,744.78	8,279.12	19,232.90
	c) Finance Costs	2,471.53	1,791.78	1,532.27	4,263.31	2,597.41	6,409.41
	d) Depreciation and amortization expense	3,088.84	3,048.05	2,060.14	6,136.89	3,988.19	9,224.33
	e) Other expenses	10,513.70	14,018.27	6,048.77	24,531.97	12,583.14	33,325.13
	Total expenses (a to e)	97,859.79	1,19,059.46	51,996.19	2,16,919.25	1,15,597.40	2,79,586.84
3	Total Profit before exceptional item and tax	24,629.72	14,467.76	4,475.77	39,097.48	16,213.93	34,404.26
4	Exceptional Item	-	-	-	-	-	-
5	Total Profit before tax	24,629.72	14,467.76	4,475.77	39,097.48	16,213.93	34,404.26
6	Tax Expense						
	a) Current Tax	4,139.02	4,331.33	935.85	8,470.35	2,524.73	8,287.77
	b) Taxation in respect of earlier years	-	-	-	-	-	(6578.13)
	c) Deferred Tax	(203.05)	121.53	29.11	(81.52)	(73.80)	203.40
	Total Provision for Taxation (a to c)	3,935.97	4,452.86	964.96	8,388.83	2,450.93	1,913.04
7	Net Profit from Continuing operation (5-6)	20,693.75	10,014.90	3,510.81	30,708.65	13,763.00	32,491.22
8	Other Comprehensive Income (Net of taxes)						
(i)	Item that will not be reclassified to Profit & Loss (Net of Taxes)	(23.70)	(23.69)	(10.09)	(47.39)	(20.19)	(94.77)
(ii)	Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-	-
	Total Comprehensive Income after Tax (7-8)	20,670.05	9,991.21	3,500.72	30,661.26	13,742.81	32,396.45
9	Paid-up Equity Share Capital (Face value of Rs 2 each)	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78
10	Other Equity	2,35,503.87	2,16,380.24	1,87,735.38	2,35,503.87	1,87,735.38	2,06,389.02
11	Earnings per share - Basic & Diluted (₹) (Face value of Rs 2 each)	8.07	3.90	1.37	11.97	5.36	12.67
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)



PNC Infratech Limited
Standalone Balance Sheet As at September 30, 2019

(Rs. In lakhs)

Particulars	As at	As at
	September 30,	March 31, 2019
	Unaudited	Audited
ASSETS		
(1) Non - current assets		
(a) Property, Plant and Equipment	62,817.81	61,350.93
(b) Capital work - in - progress	1,092.24	620.51
(c) Intangible Asset	169.60	197.91
(d) Financial assets		
(i) Investments	60,008.85	57,302.85
(ii) Loans	21,359.00	12,340.00
(iii) Other Financial Assets	20,156.17	20,083.94
(e) Deferred Tax Assets	15,201.41	16,733.68
(f) Other non - current assets	15,294.53	17,655.09
Sub Total (Non Current Assets)	1,96,099.61	1,86,284.91
(2) Current assets		
(a) Inventories	25,250.08	40,355.08
(b) Financial assets		
(i) Trade receivables	78,175.59	61,543.47
(ii) Cash and cash equivalents	24,136.14	25,186.76
(iii) Bank Balances other than (ii) Above	6,064.43	5,755.38
(iv) Loans	19,545.99	24,188.29
(v) Other Financial Assets	16,677.68	9,448.73
(c) Other current assets	24,939.14	18,793.76
Sub Total (Current Assets)	1,94,789.05	1,85,271.47
Total Assets	3,90,888.66	3,71,556.38
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	2,35,503.87	2,06,389.03
Sub Total (Equity)	2,40,634.65	2,11,519.81
LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	26,733.34	28,368.45
(ii) Other financial liabilities excl. provisions	15,503.84	11,141.06
(b) Provisions	1,033.93	884.20
(c) Other non - current liabilities	11,517.77	25,886.13
Sub Total (Non Current Liability)	54,788.83	66,279.84
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,130.00	-
(ii) Trade payables:-		
Outstanding dues to micro and small enterprises	297.74	375.49
Outstanding dues of Creditor other than micro and small enterprises	53,806.13	46,998.88
(iii) Other financial liabilities excl. provisions	29,929.27	28,767.95
(b) Other current liabilities	9,098.51	17,329.67
(c) Provisions	1,203.53	284.74
Sub Total (Current Liability)	95,465.18	93,756.73
Total Equity & Liabilities	3,90,888.66	3,71,556.38



PNC Infratech Limited

Standalone Cash flow Statement for the period ended as on September 30, 2019

(Rs In Lakhs)

Particulars	Half Year Ended	Half Year Ended	Year Ended
	September 30,	September 30,	March 31, 2019
	Unaudited	Unaudited	Audited
Cash Flow from Operating Activities :			
A. Net Profit /(Loss) before tax	39,097.48	16,213.93	34,404.26
Adjustment for:			
Add/(Less):			
Finance Cost	3,940.72	2,561.38	6,264.21
Loss/(Profit) on Sale of Fixed Assets (Net)	(17.04)	(1,268.73)	(1,264.57)
Interest Income	(4,491.61)	(900.71)	(2,351.47)
Provision for Gratuity & Leave Enchisement	249.54	122.70	505.55
Impairment Allowance (Allowance for doubtful advances)	205.00	-	332.50
Depreciation and Amortization Expenses	6,136.89	3,988.19	9,224.33
Operating Profit / (Loss) before working capital changes	45,120.98	20,716.76	47,114.81
Adjustment for Changes in Working Capital			
(Increase)/Decrease in Inventories	15,105.00	(7,776.59)	(22,780.02)
Increase/(Decrease) in Trade Payable	6,729.52	(2,266.81)	1,089.88
Increase/(Decrease) in Other Current Liabilities	(9,472.23)	3,117.91	20,547.64
Increase/(Decrease) in Non -Current Liabilities	(10,005.63)	2,763.17	20,509.28
Increase/(Decrease) in Provisions	(72.84)	938.14	(1,238.09)
(Increase)/Decrease in Trade Receivable	(16,632.12)	(7,552.38)	7,455.61
(Increase)/Decrease in Non Current Assets	(5,207.80)	(7,968.25)	(17,940.20)
(Increase)/Decrease in Current Assets	(8,752.79)	(12,802.45)	(16,050.45)
Cash Generated from/(used) from operating activities	16,812.09	(10,830.50)	38,708.44
Direct Taxes Paid	(7,651.37)	(2,774.74)	(1,709.64)
Cash Generated from/(used) from operating activities (A)	9,160.72	(13,605.24)	36,998.80
B. Cash Flow from Investing Activities			
Purchase of Property, Plant & Equipment, CWIP & Intangible Assets	(7,986.66)	(5,932.61)	(29,346.18)
Sale of Property, Plant & Equipment	72.86	1,421.72	1,382.18
Purchase of Investments	(2,706.00)	(5,604.99)	(7,824.00)
Investment in term deposit & others bank balance	(309.05)	(655.02)	(1,637.66)
Interest Income	752.11	730.70	2,310.37
Net Cash (used in) / from Investing Activities (B)	(10,176.74)	(10,040.20)	(35,115.28)
C. Cash Flow from Financing Activities			
Proceeds from Long term Borrowings	1,601.97	8,521.72	26,220.05
Repayment of Long term Borrowings	(2,381.11)	(2,218.22)	(5,717.50)
Proceeds/ Repayment of Working Capital Borrowings from Banks	1,130.00	10,298.65	-
Dividend Paid	-	-	(1,282.70)
Corporate Dividend Tax	-	-	(203.72)
Interest Income	3,555.26	-	-
Interest	(3,940.72)	(2,561.38)	(6,264.21)
Net Cash (used in) / from Financing Activities (C)	(34.60)	14,040.77	12,691.92
Net Cash Increase in cash & Cash equivalents (A+B+C)	(1,050.62)	(9,604.67)	14,575.44
Cash & Cash equivalents in beginning	25,186.76	10,611.57	10,611.32
Cash & Cash equivalents as at the end	24,136.14	1,006.90	25,186.76



Notes:

1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on November 14, 2019.
2. The results for the quarter/half year ended on September 30, 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No CIR /CFD/ CMD1/44/2019 dated March 29, 2019 as amended and in terms of amendment made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results have been subjected to limited review by the statutory auditors of the Company.
3. Contract Revenue for quarter ended on September 30, 2019 includes ₹ 10948.40 Lakhs (FY 2018-19 ₹ Nil) as Arbitration claim received for early completion for Hapur Moradabad (NH-24) project.
4. Other Income for quarter ended on September 30, 2019 includes interest of ₹ 3555.26 Lakhs (FY 2018-19 ₹ Nil) on Arbitration claim received for early completion for Hapur Moradabad (NH-24) project.
5. The Company has adopted Ind AS 116 'Leases' effective from April 01, 2019 and applied the same to lease contracts. This has resulted in recognising with lease liability and corresponding Right of Use Asset. Accordingly the comparative for the quarter ended September 30, 2018 and for the year ended March 31, 2019 have not been retrospectively adjusted. The impact on Statements of Profit and Loss Account is not material.
6. The Company has only single reportable primary segment which is Infrastructure Development and construction/project activities.
7. Cash Flow statements for the period ended September 30, 2018 is approved by Board of Directors but not subject to limited review.
8. The aforesaid un-audited standalone financial results will be uploaded on the Company's website www.pncinfratech.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Agra

Date: November 14, 2019



For PNC INFRA TECH LIMITED

Yogesh Kumar Jain

Managing Director

(DIN: 00086811)

Limited Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its associates for the quarter and half year ended on 30th September, 2019, statement of assets and liabilities as at 30th September 2019 and statement of cash flows for the period ended 30th September 2019 ("the statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR / CFD/ CMD1/44/2019 dated March 29, 2019. ("the Circular"). Attention is drawn to the fact that the consolidated figures of financial results and segment report for the corresponding quarter and half year ended September 30th 2018 and cash flow for corresponding period ended September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the 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, read with the Circular is the responsibility of the Parent Company's management and has been approved by the Parent's Board of Directors of the Company. 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 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 provides less assurance than an audit and 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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



4. The Statement includes the results of the following entities:

A. Subsidiaries

1. PNC Infra Holdings Limited.
2. PNC Bareilly Nainital Highways Private Limited .
3. Ferrovia Transrail Solutions Private Limited
4. PNC Raebareli Highways Private Limited
5. MP Highways Private Limited
6. PNC Kanpur Highways Limited
7. PNC Delhi Industrialinfra Private Limited
8. PNC Kanpur Ayodhya Tollways Private Limited
9. PNC Rajasthan Highways Private Limited
10. PNC Chitradurga Highways Private Limited
11. PNC Khajuraho Highways Private Limited
12. PNC Bundelkhand Highways Private Limited
13. PNC Triveni Sangam Highways Private Limited
14. PNC Aligarh Highways Private Limited
15. PNC Challakere (Karnataka) Highways Private Limited
16. Hospet Bellary Highways Private Limited

B. Associates

1. Ghaziabad Aligarh Expressway Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 as above and based on the consideration of review reports of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim (quarterly) financial results of 14 subsidiaries included in the consolidated unaudited financial results, whose interim (quarterly) financial results and statement of Assets and Liabilities reflects total Assets of Rs 683191.17 Lakhs total revenue of Rs. 164389.18 Lakhs , total net profit of Rs 9292.48 Lakhs , total comprehensive income of Rs 8341.73 Lakhs and Net Cash Flow of Rs 15309.85 Lakhs for the quarter and six months period ended on September 30, 2019 as considered in the consolidated unaudited financial results. These interim (quarterly) financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the statement is not modified in respect of the above matters.
7. We did not review the interim (quarterly) financial results of 2 subsidiaries The consolidated unaudited financial results include the interim (quarterly) financial results of subsidiary , statement of asset and Liabilities and Cash Flow which have not been reviewed by their auditors, whose interim (quarterly and half year ended) financial results, Statement of Assets and Liabilities and Cash Flow statement reflects total Assets 2052.84 Lakhs, total revenue of Rs. Nil , total net loss of Rs 63.74 Lakhs , total comprehensive loss of Rs 63.74 Lakhs and net cash flow (3.29) Lakhs for the quarter and six months period ended on September 30, 2019 as considered in the consolidated



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the statement is not modified in respect of the above matters.

8. We did not review the interim (quarterly) financial results of one associate whose profit after tax is Rs.2106.95 lakhs is included in the consolidated unaudited financial results, These interim (quarter and half year ended) financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the statement is not modified in respect of the above matters.
9. We did not review the interim financial results of two joint operations included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.14338.59 Lakhs as at 30th September,2019 and total revenues of Rs. 22285.12 lakhs total net profit after tax of Rs 4.26 Lakhs for the quarter ended and net cash flow of Rs (33.61) Lakhs for the quarter and six months period ended on September 30, 2019 as considered in the respective standalone unaudited financial results of the entities included in the Group. The interim financial results of joint operations have been reviewed by the other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the statement is not modified in respect of the above matters.

For S.S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No. 000756N



Neeraj Bansal
(Partner)

Membership No. 095960

Place: Agra

Dated: November 14, 2019

UDIN:19095960AAAAOK7328

PNC Infratech Limited

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

Email Contact : complianceofficer@pncinfratech.com

CIN: L45201DL1999PLC195937

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lakhs)

		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income						
	a) Revenue from operations	1,34,094.61	1,52,451.94	72,507.17	2,86,546.55	1,64,146.48	3,77,435.83
	b) Other Income	5,144.10	7,481.45	501.71	12,625.55	2,666.71	4,661.56
	Total Income	1,39,238.71	1,59,933.39	73,008.88	2,99,172.10	1,66,813.19	3,82,097.39
2	Expenses						
	a) Cost of materials consumed/ Contract Paid	76,236.83	94,407.78	38,320.63	1,70,644.61	88,455.79	2,12,049.40
	b) Employee benefits expenses	6,452.07	6,505.71	4,761.59	12,957.77	9,308.40	21,574.71
	c) Finance Costs	10,474.41	9,270.84	8,387.89	19,745.24	16,546.82	34,798.35
	d) Depreciation and amortization expenses	8,222.92	9,804.65	6,206.34	18,027.57	17,078.38	34,646.25
	e) Other expenses	13,034.64	16,436.05	8,702.11	29,470.69	17,542.32	43,131.17
	Total expenses (a to e)	1,14,420.87	1,36,425.03	66,378.56	2,50,845.88	1,48,931.71	3,46,199.88
3	Total Profit before exceptional item and tax	24,817.84	23,508.36	6,630.32	48,326.22	17,881.48	35,897.51
4	Exceptional Item	-	-	-	-	-	-
5	Total Profit before tax	24,817.84	23,508.36	6,630.32	48,326.22	17,881.48	35,897.51
6	Tax Expense						
	a) Current Tax	4,136.67	6,234.45	1,304.76	10,371.12	3,108.14	8,972.75
	b) Taxation in respect of earlier years	(374.66)	-	58.63	(374.66)	58.63	(6,577.03)
	c) Deferred Tax	(274.39)	(382.71)	(33.71)	(657.10)	(2,349.10)	(1,564.73)
	Total Provision for Taxation (a to c)	3,487.62	5,851.74	1,329.68	9,339.36	817.67	830.99
7	Net Profit from Continuing operation (5-6)	21,330.22	17,656.62	5,300.64	38,986.86	17,063.81	35,066.52
8	Profit/ Loss from discontinuing operation	-	-	-	-	-	-
	Tax expenses of discontinuing operation	-	-	-	-	-	-
	Net Profit/ Loss from discontinuing operation after tax	-	-	-	-	-	-
9	Share in Profit/(Loss) of Associates accounted for using equity method	78.07	194.32	50.03	272.39	47.68	69.93
10	Net Profit/(Loss) after tax (7-8-9)	21,408.29	17,850.94	5,350.67	39,259.25	17,111.49	35,136.45
	Earning before Interest, Tax, Depreciation and amortisation	38,371.07	35,102.40	20,722.84	73,473.48	48,839.97	1,00,680.54
11	Other Comprehensive Income (Net of taxes)						
(i)	Item that will not be reclassified to Profit & Loss (Net of Taxes)	(23.80)	(23.80)	(10.10)	(47.60)	(20.20)	(94.72)
(ii)	Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-	-
	Total Comprehensive Income after Tax (7-8)	21,384.49	17,827.14	5,340.57	39,211.65	17,091.29	35,041.73
12	Paid-up Equity Share Capital (Face value of ₹ 2 each)	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78
13	Other Equity	2,34,980.96	2,15,703.10	1,79,344.38	2,34,980.96	1,79,344.38	1,97,307.52
14	Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 each)	8.35	6.96	2.09	15.30	6.67	13.70
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)



PNC INFRATECH LIMITED

Statement of Consolidated Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended:

(Rs. In Lakhs)

Particulars	As at	As at
	Sep 30, 2019	March 31, 2019
	Unaudited	Audited
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	63,112.80	61,669.71
(b) Capital work - in - progress	1,092.23	620.50
(c) Intangible Asset	1,49,836.57	1,61,714.12
(d) Financial assets		
(i) Investments	3,261.66	2,989.27
(ii) Trade receivables	3,19,834.10	2,19,596.88
(iii) Other Financial Assets	20,673.52	20,096.30
(e) Deferred Tax Asset	19,370.86	20,495.33
(f) Other Non - current assets	59,407.07	44,271.36
Sub Total (Non Current assets)	6,36,588.81	5,31,453.47
(2) Current assets		
(a) Inventories	25,250.08	40,355.09
(b) Financial assets		
(i) Investments	24,618.64	23,264.01
(ii) Trade receivables	28,848.74	51,941.26
(iii) Cash and cash equivalents	43,996.71	29,740.62
(iv) Bank balances other than (iii) above	6,064.43	11,100.53
(v) Loans	10,596.15	8,285.09
(vi) Other Financial Assets	9,792.29	9,557.82
(c) Other current assets	27,254.51	19,739.18
Sub Total (Current assets)	1,76,421.55	1,93,983.60
Total Assets	8,13,010.36	7,25,437.07
EQUITY AND LIABILITIES		
(3) EQUITY		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	2,34,980.96	1,97,307.50
Equity Attributable to Owners	2,40,111.74	2,02,438.28
Non Controlling Interest	0.23	0.23
Sub Total (Equity)	2,40,111.97	2,02,438.51
(4) LIABILITIES		
Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,72,931.79	2,51,507.27
(ii) Trade Payables	74,781.99	83,728.71
(iii) Other financial liabilities	15,503.85	11,120.04
(b) Provisions	22,132.36	18,507.67
(c) Other non - current liabilities	41,338.70	43,836.97
Sub Total (Non Current Liability)	4,26,688.69	4,08,700.66
(5) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,164.54	1,949.67
(ii) Trade payables		
Outstanding dues to Micro and small enterprises	297.74	375.49
Outstanding dues to other than Micro and small enterprises	54,067.69	47,503.56
(iii) Other financial liabilities	48,734.25	46,325.50
(b) Other current liabilities	36,460.69	16,231.06
(c) Provisions	3,484.79	1,912.62
Sub Total (Current Liability)	1,46,209.70	1,14,297.90
Total Equity & Liabilities	8,13,010.36	7,25,437.07

Statement of Consolidated Cash flows as per Regulation 33(3)(g) of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended:

(Rs. In Lakhs)

Particulars	Period Ended September 30, 2019	Period Ended September 30, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and exceptional items	48,598.62	17,929.15	35,967.42
Adjustments for:			
Depreciation and amortization expenses	18,027.57	17,078.38	34,646.24
Finance cost	19,745.24	16,546.82	25,400.25
Interest Income	(4,414.69)	(532.79)	(1,260.89)
Loss/(Profit) on Sale of Investments(Net)	(950.12)	(362.54)	(1,016.78)
Loss/(Profit) on Sale of Plant, Property and equipments(Net)	(17.04)	(1,268.72)	(1,264.57)
Gain on fair valuation of Investments	(15.38)	(271.07)	(416.16)
Miscellaneous Expenses written off	-	236.32	9.86
Loss/(Profit) of Associate	(272.39)	(47.68)	-
Remeasurement of Defined Benefit Obligation	(47.60)	(20.20)	(94.72)
Impairment Allowance (Allowance for doubtful advances)	-	-	332.50
Other non-operating income	(7,228.32)	(231.59)	(703.16)
Other Non-cash adjustments	-	(2.89)	-
Operating Profit Before Working Capital Changes	73,425.89	49,053.19	91,599.99
Adjustments for changes in Working Capital :			
(Increase)/Decrease in Inventories	15,105.01	(7,776.59)	(22,780.01)
(Increase)/Decrease in Trade Receivables	(77,144.69)	(46,855.90)	(48,391.15)
(Increase)/Decrease in Other Assets	(13,875.18)	(14,815.34)	(26,963.73)
(Increase)/Decrease in Other Financial Assets	(811.69)	(4,107.67)	(6,070.24)
Increase/(Decrease) in Trade Payables	(2,460.34)	(9,448.72)	(14,477.07)
Increase/(Decrease) in Other Liabilities	12,042.43	16,644.29	32,752.94
Increase/(Decrease) in Other Financial Liabilities	30,855.43	21,945.06	16,458.12
Cash Generated From Operating activities	37,136.86	4,638.32	22,128.85
Direct Taxes Paid	(7,651.37)	(2,774.74)	(2,395.71)
Cash Generated from operating activities before exceptional items	29,485.49	1,863.58	19,733.14
Exceptional items	-	-	-
Net Cash Generated from Operating activities	29,485.49	1,863.58	19,733.14
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, plant & equipments (including Capital work in progress)	(8,120.90)	(5,975.26)	(29,838.08)
Sale of Plant, property & equipments	73.10	1,268.73	1,507.32
Sale of Investments	950.12	633.60	67,946.48
Purchase of Investments	(1,331.02)	(4,322.09)	(75,830.08)
Bank balances not considered as Cash & cash equivalents	5,036.10	(5,005.02)	(6,982.80)
Other non-operating income	7,228.32	231.59	703.16
Loan (given)/realised	(2,311.07)	(2,024.09)	(3,145.85)
Interest Income	4,414.69	532.79	1,260.89
Net Cash Used in Investing Activities	5,039.34	(14,059.75)	(44,378.96)
(C) CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	21,509.38	25,160.22	82,800.80
Repayment of Long Term Borrowings	(24,062.88)	(15,565.96)	(15,866.97)
Proceeds from Working Capital Borrowings from Banks (Net)	1,130.00	10,298.65	-
Finance cost paid	(19,745.24)	(16,546.82)	(25,400.25)
Dividend Paid	-	-	(1,282.70)
Dividend Distribution Tax paid	-	-	(263.72)
Net Cash Used in Financing Activities	(21,168.74)	3,346.09	39,987.16
Net Increase/(Decrease) in Cash & Cash Equivalents	14,256.09	(9,450.08)	15,341.34
Opening Cash & Cash Equivalents	29,740.62	14,399.28	14,399.28
Closing Cash and cash equivalents	43,996.71	4,949.20	29,740.62



PNC Infratech Ltd.
Registered Office: NBCC Plaza, Tower-II, 4th Floor, Pushp Vihar, Sector-5, New Delhi-110017
Email Contact : complianceofficer@pncinfratech.com
CIN: L45201DL1999PLC195937

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Contract	1,17,057.58	1,31,606.75	58,090.30	2,48,664.33	1,32,683.22	3,05,779.31
Toll/Annuity	17,037.03	20,845.19	14,416.87	37,882.22	31,463.25	71,656.51
Total	1,34,094.61	1,52,451.94	72,507.17	2,86,546.55	1,64,146.47	3,77,435.82
Less: Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	1,34,094.61	1,52,451.94	72,507.17	2,86,546.55	1,64,146.47	3,77,435.82
Segment Results						
Contract	20,669.27	14,867.26	11,046.93	35,536.53	19,069.55	24,367.82
Toll/Annuity	9,463.89	10,445.49	3,469.56	19,909.38	12,692.03	41,666.48
Total	30,133.16	25,312.75	14,516.49	55,445.91	31,761.58	66,034.30
Less: Other unallocable expenditure	10,474.40	9,270.84	8,387.89	19,745.24	16,546.82	34,798.35
Add: Unallocable other income	5,144.10	7,481.45	501.71	12,625.55	2,666.71	4,661.57
Profit before tax and non-controlling interests	24,802.86	23,523.36	6,630.31	48,326.22	17,881.47	35,897.52
Segment Assets						
Contract	2,43,282.55	2,30,662.44	2,21,717.53	2,43,282.55	2,21,717.53	2,67,487.85
Toll/Annuity	5,69,727.81	5,33,784.62	4,35,487.75	5,69,727.81	4,35,487.75	4,57,949.22
Unallocated	-	-	-	-	-	-
	8,13,010.36	7,64,447.06	6,57,205.28	8,13,010.36	6,57,205.28	7,25,437.07
Segment Liabilities						
Contract	1,49,804.99	1,56,731.56	1,09,833.51	1,49,804.99	1,09,833.51	1,47,936.65
Toll/Annuity	4,23,093.39	3,86,879.31	3,62,894.83	4,23,093.39	3,62,894.83	3,75,061.90
Unallocated	-	-	-	-	-	-
	5,72,898.38	5,43,610.87	4,72,728.34	5,72,898.38	4,72,728.34	5,22,998.55

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 an 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.



Notes:

1. The above consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on November 14, 2019.
2. The results for the quarter/half year ended on September 30, 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No CIR /CFD/ CMD1/44/2019 dated March 29, 2019 as amended and in terms of amendment made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results have been subjected to limited review by the statutory auditors of the Company.
3. Contract Revenue for quarter ended on September 30, 2019 includes ₹ 10948.40 Lakhs (FY 2018-19 ₹ Nil) as Arbitration claim received for early completion for Hapur Moradabad (NH-24) project.
4. Other Income for quarter ended on September 30, 2019 includes interest of ₹ 3555.26 Lakhs (FY 2018-19 ₹ Nil) on Arbitration claim received for early completion for Hapur Moradabad (NH-24) project.
5. The Company has adopted Ind AS 116 'Leases' effective from April 01, 2019 and applied the same to lease contracts. This has resulted in recognising with lease liability and corresponding Right of Use Asset. Accordingly the comparative for the quarter ended September 30, 2018 and for the year ended March 31, 2019 have not been retrospectively adjusted. The impact on Statements of Profit and Loss Account is not material.
6. Financial and segment results for the quarter and half year ended September 30, 2018 and Cash Flow statements for the period ended September 30, 2018 is approved by Board of Directors but not subject to limited review.
7. The aforesaid un-audited consolidated financial results will be uploaded on the Company's website www.pncinfratech.com and will also be available on the website of BSE Limited www.bseindia.com and the National Stock Exchange of India Limited www.nseindia.com for the benefit of the shareholders and investors.

Place: Agra

Date: November 14, 2019

For PNC INFRA TECH LIMITED



[Signature]
Yogesh Kumar Jain
Managing Director
(DIN: 00086811)