



PNC INFRATECH LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Part-I

₹ in Lakh (except EPS)

Sr. No.	Particulars	Standalone				Consolidated			
		Three months ended 30/06/2015 (Unaudited)	Three months ended 31/03/2015 (Unaudited)	Corresponding Three months ended 30/06/2014 (Unaudited)	Year ended 31/03/2015 (Audited)	Three months ended 30/06/2015 (Unaudited)	Three months ended 31/03/2015 (Unaudited)	Corresponding Three months ended 30/06/2014 (Unaudited)	Year ended 31/03/2015 (Audited)
1	Operating Revenue								
	a) Income from operations	42,638.25	45,922.30	37,103.91	1,53,010.01	50,549.91	53,603.61	44,327.90	183,000.09
	b) Other Operating Income	800.35	507.31	606.66	3,088.53	800.35	507.31	606.66	3,088.53
	Total Income from operations	43,438.60	46,429.61	37,710.57	1,56,098.54	51,350.26	54,110.92	44,934.56	1,86,088.62
2	Expenses								
	a) Cost of materials consumed/ Contract Paid	30,181.22	37,687.02	30,071.06	1,19,554.23	30,582.13	38,750.42	29,739.81	1,24,534.17
	b) (Increase)/decrease in inventories of finished goods and work-in-progress	1,456.57	(3,486.06)	(800.37)	(6,008.15)	1,456.57	(3,486.06)	(800.38)	(6,008.15)
	c) Employee benefits and expense	1,911.46	2,363.66	1,475.80	7,373.59	2,142.75	2,586.46	1,674.50	8,137.14
	d) Depreciation and amortization	1,177.92	1,059.85	645.32	3,636.63	2,111.82	1,787.70	1,234.73	6,034.33
	e) Other expenses	3,875.20	3,754.44	2,344.08	13,516.80	8,713.64	8,548.47	7,930.09	31,438.11
	f) Total expenses(a to e)	38,602.37	41,378.91	33,735.89	1,38,073.10	45,006.91	48,186.99	39,778.75	1,64,135.60
3	Profit from operations before other income, finance cost (1-2)	4,836.23	5,050.70	3,974.68	18,025.44	6,343.35	5,923.93	5,155.81	21,953.02
4	Other Income	184.99	757.25	209.93	1,382.08	221.42	468.39	248.56	1,214.46
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	5,021.22	5,807.95	4,184.61	19,407.52	6,564.77	6,392.32	5,404.37	23,167.48
6	Finance Cost	1,033.39	1,094.96	740.26	4,623.51	2,676.64	2,259.28	1,966.14	9,251.39
7	Profit from ordinary activities before tax (5-6)	3,987.83	4,712.99	3,444.35	14,784.01	3,888.13	4,133.04	3,438.23	13,916.09
8	Tax Expense								
	a) Current Tax	1,487.69	1,488.43	1,196.53	4,982.24	1,503.45	1,351.10	1,247.47	4,996.65
	b) Deferred Tax	(110.44)	(54.78)	(25.53)	(234.27)	(95.63)	(16.48)	(25.53)	(208.91)
	c) Taxation in respect of earlier years								
	Total Provision for Taxation (a to c)	1,377.25	1,433.65	1,171.00	4,747.97	1,407.82	1,334.62	1,221.94	4,787.74
9	Net Profit from ordinary activities (7-8)	2,610.58	3,279.34	2,273.35	10,036.04	2,480.31	2,798.42	2,216.29	9,128.35
10	Minority Interest	NA	NA	NA	NA	0.24	0.06	0.55	0.06
11	Share in Profit/(Loss) of Associates	-	-	-	-	(119.70)	-	-	-
12	Net Profit after taxes and minority interest	2,610.58	3,279.34	2,273.35	10,036.04	2,360.85	2,798.48	2,216.84	9,128.41
13	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	6,014.15	6,110.55	4,620.00	21,662.07	8,455.17	7,711.63	6,390.54	27,987.35
14	Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,130.78	3,980.78	3,980.78	3,980.78	5,130.78	3,980.78	3,980.78	3,980.78
15	Reserves excluding revaluation reserves	1,11,513.78	67,863.40	61,191.62	67,863.40	1,26,527.99	83,127.34	69,208.74	83,127.34
16	Basic & Diluted Earnings per share (₹) (Face value of ₹ 10 each)	5.79 (Not annualized)	8.24 (Not annualized)	5.71 (Not annualized)	25.21	5.23 (Not annualized)	7.03 (Not annualized)	5.57 (Not annualized)	22.93

Part-II	As at 30/06/2015	As at 31/03/2015	As at 30/06/2014
A Particulars of shareholding			
1 Public shareholding			
- Number of Shares	2,25,39,633	1,10,39,633	1,10,39,633
- Percentage of Shareholding	43.93%	27.73%	27.73%
2 Promoters and promoter group Shareholding			
a) Pledged/Encumbered			
- Numbers of shares	NIL	NIL	NIL
- Percentage of Shares(as a percentage of the total shareholding of promoters and promoter group)	-	-	-
- Percentage of Shares(as a percentage of the total share capital of the company)	-	-	-
b) Non-encumbered			
- Numbers of shares	2,87,68,200	2,87,68,200	2,87,68,200
- Percentage of Shares(as a percentage of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%
- Percentage of Shares(as a percentage of the total sharecapital of the company)	56.07%	72.27%	72.27%

B	Investor Complaints	Three months ended 30/06/2015
	Pending at the beginning of the quarter	0
	Received during the quarter	13
	Disposed off during the quarter	13
	Remaining un resolved at the end of the quarter	0

Segment Information :

As per the requirement of AS-17 "Segment Reporting", Management has identified two segments as reportable segments i.e. EPC contract and BOT (Toll & Annuity). Details of business segment information is given below:

(₹ in Lacs)

Sr. No.	Particulars	Three months ended 30/06/2015 (Unaudited)	Three months ended 31/03/2015 (Unaudited)	Three months ended 30/06/2014 (Unaudited)	Year ended 31/03/2015 (Audited)
1	Segment Revenue				
	A. Contract	43,386.82	47,114.11	38,664.19	1,59,997.47
	B. Toll/ Annuity	7,963.44	6,996.81	6,270.37	26,091.15
	Total	51,350.26	54,110.92	44,934.56	1,86,088.62
2	Segment Results				
	A. Contract	3,456.77	4,193.06	3,394.33	16,214.73
	B. Toll/ Annuity	2,886.58	1,730.87	1,761.48	5,738.28
	C. Unallocated Income	221.42	468.39	248.56	1,214.47
	D. Unallocated Expense	(2,676.64)	(2,259.28)	(1,966.14)	(9,251.39)
	Total Profit before tax	3,888.13	4,133.04	3,438.23	13,916.09
3	Capital Employed (Segment Assets-Segment Liabilities)				
	A. Contract	77,094.50	38,799.01	39,322.10	38,799.01
	B. Toll/ Annuity	54,564.27	48,314.00	33,867.42	48,314.00
	C. Unallocated				
	Total	1,31,658.77	87,113.01	73,189.52	87,113.01

Notes:

- The above standalone/consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 7th August, 2015 and have also been subjected to limited review by the Statutory Auditors.
- The Company completed its Initial Public Offering (IPO), pursuant to which 1,29,21,708 number of equity shares of ₹ 10 each were allotted at a price of ₹ 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.
- During the current quarter, 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.
- The details of utilization of IPO proceeds is as under:

(₹ in Lacs)

Sr. No.	Particulars	Amount funded from proceeds	Utilization upto June 30, 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	1642	6864
4	Repayment/ prepayment of certain indebtedness	3514	2968	546
5	General Corporate Purposes	8110	7500	610
6	Issue related expenses	1840	998	842
		43470	34608	8862

The amount pending utilization is kept in fixed deposits with Banks and Public Issue Bank Account as under:

Particulars	Amount
Fixed Deposit with Banks (excluding interest)	8000
Public Issue Bank Account (net of TDS payable of ₹ 4.00 Lacs)	862
	8862

- 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 any of the previous quarters (including those related to segment-wise results) have not been subjected to a limited review by the statutory auditors. Figures for the quarter ended 30 June, 2014 have been prepared by the management based on internal reporting systems (management accounts) and figures for the quarter ended 31 March, 2015 are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2015 and year to date figures for the nine months ended 31 December, 2014.
- Figures relating to previous year/period have been regrouped/ rearranged, wherever necessary, to make them comparable with those of the current quarter/period.

For and on behalf of the Board of Directors

For PNC Infratech Limited

Chakresh Kumar Jain

Managing Director

DIN-00086768

Place : Agra

Date: 07.08.2015