



Ref No: PNC/SE/47/23-24

Date: 11.08.2023

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

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

Dear Sir,

Sub: Outcome of the Board meeting held on August 11, 2023

Pursuant to Regulation 30, 33 and any other applicable provisions of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI Listing Regulations 2015) we would like to inform you that the Board of Directors of the Company in their meeting held on **Friday, August 11, 2023 at 12:30 P.M. and concluded at 03:00 p.m. *inter-alia*** considered, approved and taken on record the following:-

1. The Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2023, in compliance with Regulation 33 of SEBI (LODR) Regulations 2015;
2. Limited Review Report on the aforesaid Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2023;

Further, we enclose herewith the Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June 2023 alongwith Limited Review Report issued by M/s. NSBP & Co., Chartered Accountants, Statutory Auditors of the Company on the said results.

3. Appointment of Mr. Deepak Gupta, Practicing Company Secretary (CP No. 4629) as scrutinizer for the process of remote e-voting as well as voting at the AGM in terms of Section 108 & 109 of the Companies Act, 2013;
4. Day and dates for closure of the Register of Members and Share Transfer Register for the purpose of Annual Book Closure and cut-off dates for the purpose of e-voting and dispatch of notice of AGM;
5. Fixed day, date, time and venue for 24th Annual General Meeting and considered the business to be transacted thereat;
6. Notice of 24th Annual General Meeting;
7. Amendment in Policy on Disclosure of Material Events / Information pursuant to Amendment made in SEBI (LODR) Regulations, 2015 via SEBI (LODR)(Second Amendment) Regulations, 2023 and authorized the Key Managerial Personnel of the Company, being, Mr. Chakresh Kumar Jain, Managing Director and/or Chief Financial Officer and/or Company Secretary of the Company, severally and jointly, for the purpose of determining the materiality of an event or information in accordance with the criteria as enumerated and make disclosures to the Stock Exchanges.





The Contact details of the Company Secretary (also the Compliance Officer), who shall act as the coordinator for the above purpose, is given as herein below:

Mr. Tapan Jain

Company Secretary & Compliance Officer

PNC Tower, 3/22 D, Civil Lines, Bypass Road,

NH- 2, Agra 282 002 (U. P.)

Tel: (+91 562) 405 4400

Fax: (+91 562) 407 0011

E-mail: complianceofficer@pncinfratech.com

- Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Talluri Raghupati Rao (DIN: 01207205) as Whole Time Director for further period of five years, subject to the approval of Shareholders in General Meeting, in terms of provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015.
- Based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Gauri Shankar (DIN: 06764026) and Mr. Krishan Kumar Jalan (DIN: 01767702) as Independent Non-Executive Director of the Company for a second term of five consecutive years, subject to the approval of Shareholders in General Meeting, in terms of provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015.

Further we hereby affirm that the aforesaid Directors getting re-appointed are not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Additional details of the Directors re-appointed, pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is mentioned as below:

Particulars	Mr. Talluri Raghupati Rao [DIN: 01207205] Whole Time Director	Mr. Gauri Shankar [DIN: 06764026] Independent Director	Mr. Krishan Kumar Jalan [DIN: 01767702] Independent Director
Reason for Change	Re-appointment	Re-appointment	Re-appointment
Effective Date of Re-Appointment	August 10, 2024	September 29, 2023	February 13, 2024
Term	5 Years	Second Term Of Five Consecutive Years	Second Term Of Five Consecutive Years

We request you to take the above information on record.

Thanking you,

For PNC Infratech Limited

Tapan Jain

Company Secretary & Compliance Officer

ICSI M. No.: A22603

Encl: a/a



Corporate Office : PNC Tower,
3/22-D, Civil Lines, Bypass Road,
NH-2, Agra-282002

Tel. : 91-562-4054400 (30 Lines)
91-562-4070000 (30 Lines)

Fax : 91-562-4070011

Email : ho@pncinfratech.com

Regd. Office : NBCC Plaza, Tower II,
4th Floor, Pushp Vihar, Sector-V, Saket
New Delhi--110017 (India)

Tel. : 91-11-29574800 (10 Lines)
91-11-29566511, 64724122

Fax : +91-11-29563844

Email : delhioffice@pncinfratech.com

Web. : www.pncinfratech.com

CIN : L45201DL1999PLC195937

PNC INFRA TECH LIMITED

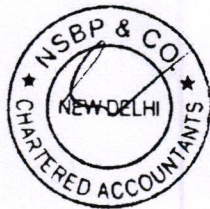
Registered Office: NBCC PLAZA, Tower II, 4th Floor, Pushp Vihar, Sector -5, New Delhi-110017

CIN: L45201DL1999PLC195937

E-mail: complianceofficer@pncinfotech.com Website: www.pncinfotech.com

Statement of Standalone Financial Results for the Quarter ended 30 June 2023

Sr. No.	Particulars	₹ In lakhs (Except EPS)			
		Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,86,142.63	2,11,464.84	1,75,812.91	7,06,083.99
	b) Other income	777.39	1,051.46	750.08	3,827.38
	Total Income	1,86,920.02	2,12,516.30	1,76,562.99	7,09,911.37
2	Expenses				
	a) Cost of materials consumed/ Contract paid/ Concession fee	1,40,072.05	1,59,622.34	1,28,964.97	5,26,236.08
	b) Employee benefits expense	8,329.85	7,682.57	7,532.74	33,588.10
	c) Finance costs	1,634.79	1,467.58	1,747.37	6,380.18
	d) Depreciation and amortisation expense	2,495.67	2,788.44	2,692.20	10,999.74
	e) Other expenses	13,235.20	16,057.75	13,537.29	50,871.55
	Total expenses (a to e)	1,65,767.56	1,87,618.68	1,54,474.57	6,28,075.65
3	Total Profit before exceptional item and tax	21,152.46	24,897.62	22,088.42	81,835.72
4	Exceptional item	-	-	-	-
5	Total Profit before tax	21,152.46	24,897.62	22,088.42	81,835.72
6	Tax Expense				
	a) Current Tax	5,431.15	5,640.87	5,758.95	21,638.77
	b) Taxation in respect of earlier years	-	-	-	20.04
	c) Deferred tax charge/(credit)	62.45	(189.16)	(324.59)	(970.45)
	Total Provision for Taxation (a to c)	5,493.60	6,451.71	5,434.36	20,688.36
7	Net Profit/(Loss) after tax (5-6)	15,658.86	13,445.91	16,654.06	61,147.36
8	Other Comorehensive Income/ (Loss)				
(i)	Items that will not be reclassified to profit or loss (Net of taxes)	67.55	514.80	(81.53)	270.20
(ii)	Items that will be reclassified to profit or loss (Net of taxes)	-	-	-	-
	Total Comprehensive Income after Tax (7+8)	15,726.41	18,960.71	16,572.53	61,417.56
9	Paid-up equity share capital (Face value: ₹ 2 per share)	5,130.78	5,130.78	5,130.78	5,130.78
10	Other equity	-	-	-	3,89,025.41
11	Earnings per share - Basic & Diluted (₹) (Face value: ₹ 2 per share)	6.10	7.19	6.49	23.84
		(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

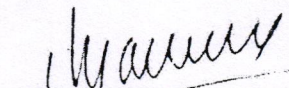


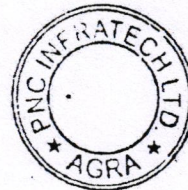
Notes:

1. The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023.
2. The results for the quarter ended June 30, 2023 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 in terms of amendments 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 June 30, 2023 includes Nil (Q1FY23 Rs. 3701.52 lakhs) as bonus received for early completion of the project.
4. As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued there under, if a single financial report contains both consolidated financial results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
5. Figures for the quarter ending March 31, 2023 are balancing figure between annual audited figures for year ended March 31, 2023 and nine months limited review figures published upto December 31, 2022 as per SRE 2410.
6. Figures for the previous periods have been regrouped/rearranged, wherever necessary.
7. 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 : August 11, 2023

For PNC Infratech Limited

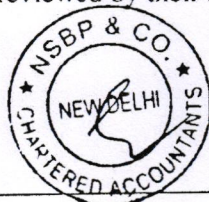

Chakresh Kumar Jain
Managing Director
(DIN: 00086768)



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
PNC Infratech Limited**

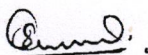
1. We have reviewed the accompanying statement of unaudited standalone financial results of PNC Infratech Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review 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. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - 3 joint operations, whose unaudited interim financial results include total revenues of Rs.47,099.45 lakhs, total net loss after tax of Rs.6.32 lakhs and total comprehensive loss of Rs.6.32 lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.



NSBP & CO.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these joint operations is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Kumar Modi
Partner
Membership Number: 093684
UDIN: 23093684BGXHAW2330



Place: New Delhi
Date: August 11, 2023

PNC Infratech Limited

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

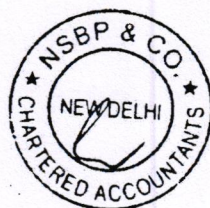
Email Contact : complianceofficer@pncinfratech.com

CIN: L45201DL1999PLC195937

Statement of Consolidated Financial Results for the Quarter ended 30 June 2023

₹ In lakhs (Except EPS)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income				
	a) Revenue from operations	2,09,169.94	2,30,485.36	2,05,288.33	7,95,608.29
	b) Other Income	2,001.96	2,368.88	1,326.46	8,062.88
	Total Income	2,11,171.90	2,32,854.24	2,06,614.79	8,03,671.17
2	Expenses				
	a) Cost of material consumed/contract paid	1,40,300.26	1,60,375.28	1,29,428.02	5,03,820.41
	b) Employee benefit expenses	9,144.32	8,520.98	8,508.43	37,471.58
	c) Finance Cost	14,700.94	13,315.94	10,680.09	46,990.43
	d) Depreciation and amortization expenses	4,765.82	5,681.59	10,421.60	25,331.11
	e) Other expenses	16,083.24	20,528.39	15,521.45	94,311.48
	Total Expenses (a to e)	1,84,994.58	2,08,422.18	1,74,559.59	7,07,925.01
3	Total Profit before exceptional item and tax	26,177.32	24,432.06	32,055.20	95,746.16
4	Exceptional Item				
5	Total Profit before Tax	26,177.32	24,432.06	32,055.20	95,746.16
6	Tax Expenses				
	a) Current Tax	8,085.14	9,660.32	7,014.73	26,565.07
	b) Taxation in respect of earlier years	114.76	365.00		731.79
	c) Deferred Tax	(84.75)	(191.45)	974.95	2,604.24
	Total Tax Expenses (a to c)	8,115.15	9,833.87	7,989.68	29,901.10
7	Net Profit from Continuing Operation (5-6)	18,062.17	14,598.19	24,065.52	65,845.06
8	Other Comprehensive Income / (Loss)				
	(i) Item that will not be reclassified to Profit & Loss (Net of Taxes)	88.23	607.19	(84.84)	352.91
	(ii) Item that will be reclassified to Profit & Loss (Net of Taxes)				
	Total Comprehensive Income after Tax (7+8)	18,150.40	15,205.38	23,980.68	66,197.97
9	Paid-up Equity Share Capital (Face value of ₹ 2 each)	5,130.78	5,130.78	5,130.78	5,130.78
10	Other Equity				4,23,373.55
11	Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 per share)	7.04	5.69	9.38	25.67
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)



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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

Reporting on Segment wise Revenue, Results, Assets & Liabilities

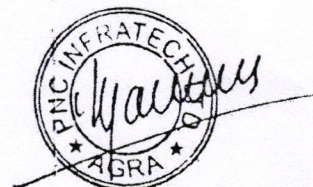
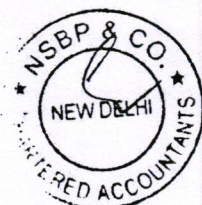
(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Road	1,44,052.17	1,68,263.12	1,57,366.44	5,82,512.86
Water	42,064.92	41,735.80	8,202.19	92,495.56
Toll/Annuity	23,052.85	20,486.43	39,719.71	1,20,599.86
Total	2,09,169.94	2,30,485.35	2,05,288.34	7,95,608.28
Less: Inter-Segment Revenue	-	-	-	-
Net Segment Revenue from Operations	2,09,169.94	2,30,485.35	2,05,288.34	7,95,608.28
Segment Results				
Road	15,588.37	16,616.87	23,047.95	62,642.32
Water	6,541.79	7,177.72	203.29	15,921.44
Toll/Annuity	16,746.14	11,581.97	18,157.59	56,107.39
Total	38,876.30	35,376.56	41,408.83	1,34,671.15
Less: Other Unallocable Expenditure	14,700.94	13,315.94	10,680.09	46,990.43
Add: Unallocable other Income	2,001.96	2,371.44	1,326.46	8,065.44
Profit before Tax and Non-controlling Interests	26,177.32	24,432.06	32,055.20	95,746.16
Segment Assets				
Road	2,18,590.64	2,23,496.49	2,64,462.00	2,23,496.49
Water	1,05,661.67	94,499.99	31,974.10	94,499.99
Toll/Annuity	10,50,560.14	9,45,215.81	8,07,625.19	9,45,215.81
Unallocable	-	-	-	-
Total	13,74,812.45	12,63,212.29	11,04,061.29	12,63,212.29
Segment Liabilities				
Road	1,46,146.32	1,18,436.67	1,30,300.95	1,18,436.67
Water	74,646.81	71,537.14	27,014.57	71,537.14
Toll/Annuity	7,06,455.07	6,44,734.16	5,59,977.94	6,44,734.16
Unallocable	-	-	-	-
Total	9,27,248.20	8,34,707.97	7,17,293.46	8,34,707.97

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 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:

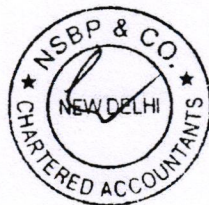
1. The above consolidated results have been reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on August 11, 2023.
2. The results for the quarter ended June 30, 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No.SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 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 June 30, 2023 includes Nil (Q1FY23 Rs. 3701.52 lakhs) as bonus received for early completion of the project.
4. During the quarter ended June 30, 2023, Four Special Purpose Vehicles mentioned below has been incorporated by the Company.

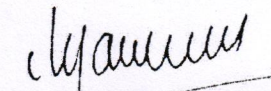
Name of the Company	Date of Incorporation
Varanasi Kolkata Highway Package 2 Private Limited	30.04.2023
Varanasi Kolkata Highway Package 3 Private Limited	02.05.2023
Varanasi Kolkata Highway Package 6 Private Limited	04.05.2023
Prayagraj Kaushambi Highway Package 3 Private Limited	11.05.2023

5. Figures for the quarter ending March 31, 2023 are balancing figure between annual audited figures for year ended March 31, 2023 and nine months limited review figures published upto December 31, 2022 as per SRE 2410.
6. The group has disclosed business segment as primary segment. Segments have been identified taking into account the nature of work/services, risk, return and organisational structure. The Chief operating decision maker (CODM) identified Road EPC, Water EPC and BOT (Toll and Annuity) as reportable segments
7. Figures for the previous periods have been regrouped / rearranged, wherever necessary.
8. 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.

For PNC Infratech Limited

Place: Agra
Date : August 11, 2023




Chakresh Kumar Jain
Managing Director
(DIN: 00086768)

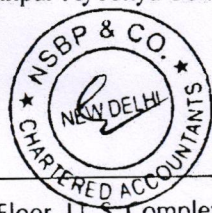
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report 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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:
 1. PNC Infra Holdings Limited
 2. PNC Bareilly Nainital Highways Private Limited
 3. PNC Raebareli Highways Private Limited
 4. MP Highways Private Limited
 5. PNC Kanpur Highways Limited
 6. PNC Delhi Industrial Infra Private Limited
 7. PNC Kanpur Ayodhya Tollways Private Limited



8. PNC Rajasthan Highways Private Limited
 9. PNC Chitradurga Highways Private Limited
 10. PNC Khajuraho Highways Private Limited
 11. PNC Bundelkhand Highways Private Limited
 12. PNC Triveni Sangam Highways Private Limited
 13. PNC Aligarh Highways Private Limited
 14. PNC Challakere (Karnataka) Highways Private Limited
 15. PNC Bithur Kanpur Highways Private Limited
 16. PNC Gomti Highways Private Limited
 17. PNC Unnao Highways Private Limited
 18. PNC Meerut Haridwar Highways Private Limited
 19. Akkalkot Highways Private Limited
 20. Awadh Expressway Private Limited
 21. Hardoi Highways Private Limited
 22. Kanpur Lucknow Expressway Private Limited
 23. Sonauli Gorakhpur Highways Private Limited
 24. Yamuna Highways Private Limited
 25. Hathras Highways Private Limited
 26. Prayagraj Kaushambi Highway Package 3 Private Limited (w.e.f. May 11, 2023)
 27. Varanasi Kolkata Highway Package 2 Private Limited (w.e.f. April 30, 2023)
 28. Varanasi Kolkata Highway Package 3 Private Limited (w.e.f. May 02, 2023)
 29. Varanasi Kolkata Highway Package 6 Private Limited (w.e.f. May 04, 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 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 aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 29 subsidiaries, whose unaudited interim financial results include total revenues of Rs.1,44,545.46 lakhs, total net profit after tax of Rs.2,403.29 lakhs and total comprehensive income of Rs.2,423.97 lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 3 joint operations, whose unaudited interim financial results include total revenues of Rs.47,099.45 lakhs, total net loss after tax of Rs.6.32 lakhs and total comprehensive loss of Rs.6.32 lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

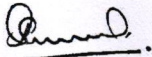
The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint operations is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. All the figures stated above are before giving the effect of consolidation adjustments.



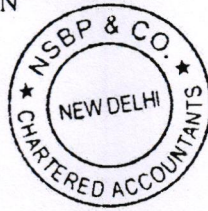
NSBP & CO.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Kumar Modi
Partner
Membership Number: 093684
UDIN: 23093684BGXHAX3826



Place: New Delhi
Date: August 11, 2023