



# PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/61/18-19

Date: 14.11.2018

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, 2018**

Enclosed please find herewith the un-audited standalone financial results of the Company for the quarter/half year ended 30<sup>th</sup> September, 2018 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 14<sup>th</sup> day of November, 2018, commenced at 12:15 P.M. and concluded at 04:35 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,  
3/22-D, Civil Lines, Bypass Road,  
NH-2, Agra-282002

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Web. : www.pncinfratech.com  
CIN : L45201DL1999PLC195937

# S S KOTHARI MEHTA & CO.

CHARTERED ACCOUNTANTS

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New Delhi-110020

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## LIMITED REVIEW REPORT

To  
The Board of Directors  
PNC Infratech Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("the statements") of **PNC INFRATECH LIMITED** ("the Company") for the quarter and half year ended September 30, 2018 and the statement of assets & liabilities as at September 30, 2018 prepared as per the applicable Indian Accounting Standard ("Ind AS") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 date July 5, 2016 and amendment there to.

These statements are the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016, and amendment there to including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Agra  
Date: 14.11.2018

**For S.S. Kothari Mehta & Co**  
(Chartered Accountants)  
Firm Reg. no. 000756N

**(Neeraj Bansal)**

Partner

Membership No. : 095960

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

Sr. No.	Particulars	In lakhs (Except EPS)					
		Quarter Ended September 30, 2018 (Unaudited)	Quarter Ended June 30, 2018 (Unaudited)	Quarter Ended September 30, 2017 (Unaudited)	Half Year Ended September 30, 2018 (Unaudited)	Half Year Ended September 30, 2017 (Unaudited)	Year Ended March 31, 2018 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	55,863.88	73,550.43	26,856.55	1,29,414.31	62,521.72	1,85,658.09
	b) Other Income	608.08	1,788.94	521.01	2,397.02	1,071.43	2,302.11
	<b>Total Income</b>	<b>56,471.96</b>	<b>75,339.37</b>	<b>27,377.56</b>	<b>1,31,811.33</b>	<b>63,593.15</b>	<b>1,87,960.20</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed/ Contract Paid	38,131.58	50,017.96	17,652.84	88,149.54	41,489.16	1,22,422.05
	b) Employee benefits expense	4,223.43	4,055.69	2,377.53	8,279.12	5,017.77	12,397.42
	c) Finance Costs	1,532.27	1,065.14	768.11	2,597.41	1,568.12	3,072.08
	d) Depreciation and amortization expense	2,060.14	1,928.05	1,844.36	3,988.19	3,596.61	7,720.39
	e) Other expenses	6,048.77	6,534.37	2,856.85	12,583.14	6,849.71	18,955.58
	<b>Total expenses (a to e)</b>	<b>51,996.19</b>	<b>63,601.21</b>	<b>25,499.69</b>	<b>1,15,597.40</b>	<b>58,521.37</b>	<b>1,64,567.52</b>
3	Total Profit before exceptional item and tax	4,475.77	11,738.16	1,877.87	16,213.93	5,071.78	23,392.68
4	Exceptional Item	-	-	-	-	-	-
5	<b>Total Profit before tax</b>	<b>4,475.77</b>	<b>11,738.16</b>	<b>1,877.87</b>	<b>16,213.93</b>	<b>5,071.78</b>	<b>23,392.68</b>
6	<b>Tax Expense</b>						
	a) Current Tax	935.85	1,588.88	279.91	2,524.73	461.05	3,230.41
	b) Taxation in respect of earlier years	-	-	-	-	-	(4984.95)
	c) Deferred Tax	29.11	(102.91)	-67.23	(73.80)	(35.25)	43.12
	<b>Total Provision for Taxation (a to c)</b>	<b>964.96</b>	<b>1,485.97</b>	<b>212.68</b>	<b>2,450.93</b>	<b>425.80</b>	<b>-1,711.42</b>
7	<b>Net Profit from Continuing operation (5-6)</b>	<b>3,510.81</b>	<b>10,252.19</b>	<b>1,665.19</b>	<b>13,763.00</b>	<b>4,645.98</b>	<b>25,104.10</b>
8	<b>Other Comprehensive Income (Net of taxes)</b>						
	(i) Item that will not be reclassified to Profit & Loss (Net of Taxes)	(10.09)	(10.10)	5.58	-20.19	11.15	(40.99)
	(ii) Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-	-
	<b>Total Comprehensive Income after Tax (7-8)</b>	<b>3,500.72</b>	<b>10,242.09</b>	<b>1,670.77</b>	<b>13,742.81</b>	<b>4,657.13</b>	<b>25,063.11</b>
9	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
10	Other Equity	1,87,735.38	1,85,781.08	1,55,133.01	1,87,735.38	1,55,133.01	1,75,538.99
11	Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 each)	1.37	4.00	0.65	5.36	1.81	9.79
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)



**PNC Infratech Ltd.**  
**Standalone Balance Sheet As at September 30, 2018**

( In Lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
<b>ASSETS</b>		
(1) <b>Non - current assets</b>		
(a) Property, plant and equipment	42,477.07	40,481.05
(b) Capital work - in - progress	1,048.97	1,113.64
(c) Intangible Asset	187.34	160.28
(d) Financial assets		
(i) Investments	55,083.84	49,478.85
(ii) Other Financial Assets	19,213.54	16,766.93
(e) Deferred Tax Assets	288.04	203.39
(f) Other non - current assets	30,419.50	29,864.83
<b>Sub Total (Non Current Assets)</b>	<b>1,48,718.31</b>	<b>1,38,068.97</b>
(2) <b>Current assets</b>		
(a) Inventories	25,351.65	17,575.06
(b) Financial assets		
(i) Trade receivables	76,551.46	68,999.08
(ii) Cash and cash equivalents	1,006.90	10,611.57
(iii) Bank Balances other than (ii) Above	4,772.49	4,117.47
(iv) Other Financial Assets	35,364.50	24,508.33
(c) Current tax assets (net)		
(d) Other current assets	21,679.69	14,763.41
<b>Sub Total (Current Assets)</b>	<b>1,64,726.69</b>	<b>1,40,574.92</b>
<b>Total Assets</b>	<b>3,13,445.00</b>	<b>2,78,643.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	1,87,735.38	1,75,538.99
<b>Sub Total (Equity)</b>	<b>1,92,866.16</b>	<b>1,80,669.77</b>
<b>LIABILITIES</b>		
(1) <b>Non - current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	17,569.78	12,855.40
(ii) Other financial liabilities excl. provisions	10,478.86	10,725.88
(b) Provisions	543.97	470.35
(c) Other non - current liabilities	8,802.22	5,792.02
<b>Sub Total (Non Current Liability)</b>	<b>37,394.83</b>	<b>29,843.65</b>
(2) <b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,298.65	-
(ii) Trade payables	44,017.68	46,284.49
(iii) Other financial liabilities excl. provisions	19,115.92	14,049.06
(b) Other current liabilities	7,698.06	6,511.47
(c) Provisions	2,053.70	1,285.45
<b>Sub Total (Current Liability)</b>	<b>83,184.01</b>	<b>68,130.47</b>
<b>Total Equity &amp; Liabilities</b>	<b>3,13,445.00</b>	<b>2,78,643.89</b>



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**Notes:**

1. The above un-audited standalone financial results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 14.11.2018.
2. The standalone financial results for the quarter/half year ended on September 30, 2018 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 & amendments thereto and have been subjected to limited review by the Statutory Auditor of the Company.
3. Contract Revenue for half year ended September 30, 2018 includes Rs. 2529.84 Lakhs (FY 2017-18 Rs. 5823.27 Lakhs) as bonus received for early completion of the project.
4. The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. Based on the assessment done by the management, the adoption of the standard did not have any material impact on the financial statements of the company during the period.
5. The Company has only single reportable primary segment which is Infrastructure Development and construction/project activities.
6. The Company has opted not to submit the Consolidated Financial results pursuant to regulation 33(3)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
7. Provision for tax has been made as per section 115JB of The Income Tax Act, 1961 and Current tax is net of MAT credit entitlement.
8. Figures relating to previous periods have been regrouped /rearranged, wherever necessary, to make them comparable with this current quarter/period.
9. The aforesaid un-audited standalone financial results will be uploaded on the Company's website [www.pncinfratech.com](http://www.pncinfratech.com) and will also be available on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) for the benefit of the shareholders and investors.

Place: Agra  
Date: 14.11.2018



For PNCINFRA TECH LIMITED

  
Chakresh Kumar Jain  
Managing Director and CFO  
(DIN : 00086768)