



PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/42/16-17

Date: 24.08.2016

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: Press Release

We send herewith a copy of Press Release that is being issued by the Company, in connection with the key highlights of the financial results for the quarter ended June 30, 2016 announced on August 24, 2016.

We request you to take note of the same.

Thanking you,

For PNC Infratech Limited


Devendra Kumar Agarwal
Chief Financial Officer

Encl: as above



DNV

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PNC INFRA TECH LIMITED

PNC Infratech Announces Q1 FY17 Unaudited Financial Results EBITDA up 11.6%; PAT jumps 145%

New Delhi, 24th August, 2016: PNC Infratech Limited announced its financial results for the quarter ended June 30, 2016. The Company recorded total revenue of Rs. 515.0 crores, on a standalone basis, which was 18.6% higher than Rs. 434.4 crores in the corresponding quarter of the previous year. EBITDA and PAT went up from Rs. 60.1 crores and Rs. 26.1 crores, to Rs. 67.1 crores and Rs. 64.0 crores, respectively, marking an increase of 11.6 % and 145.0% on Y-O-Y basis. The standalone EBITDA margin at 13.0% in Q1 FY17 as against 13.8% in Q1 FY16. PAT margin, on the other hand, more than doubled from 6.0% in Q1 FY16 to 12.4% in the current quarter, on the back of lower finance cost and lower tax expense.

On a consolidated basis, the Company reported total income from operations at Rs. 635.5 crores as against Rs. 677.7 crores in the corresponding quarter of FY 2015-16. The 6.2% decline is attributed to application of Indian Accounting Standards (Ind-AS) for the first time. Based on Indian GAAP, however, consolidated revenue was higher by 26.9%. Consolidated EBITDA for the quarter was at Rs 165.8 crores, which was 25.4% higher than Rs. 132.2 crores in the corresponding quarter of previous year, while profit after tax (PAT) was up by 145.0%, at Rs. 54.2 crores compared to Rs. 22.2 crores in the corresponding previous quarter. The EBITDA margin improved from 19.5% to 26.1% and PAT margin improved from 3.2% to 8.5% year-on-year.

The above figures are based on the Company's first Ind-AS financial statements. Accordingly, the results for the quarter ended 30.06.2015 have been restated to comply with Ind-AS.

About PNC Infratech Limited:

PNC Infratech Limited is an infrastructure construction, development and management company, with expertise in execution of major infrastructure projects, including highways, bridges, flyovers, airport runways, power transmission lines, development of industrial areas and other infrastructure activities. The company has executed/ is executing projects across various states in India including Rajasthan, Punjab, Haryana, Uttarakhand, Uttar Pradesh, Delhi, Bihar, West Bengal, Assam, Madhya Pradesh, Maharashtra, Karnataka and Tamil Nadu. PNC has till date executed 55 major infrastructure projects and is currently working on 17 projects on EPC basis. The Company's order book in terms of outstanding contracts pending execution is valued at over Rs. 5,100 crores as on 30th June 2016. In addition, the Company has received Letters of Award (LoA) for the following 3 projects in July 2016

- i) Highway project of NHAI on hybrid annuity model for bid project cost of Rs. 881 crores
- ii) Road project of UP-PWD for a contract value of 233 crores and
- iii) Airport runway project of MES at Lucknow for a contract value of Rs. 140 crores

The above order book also does not include another road project of UP-PWD for which the Company was declared lowest bidder (L1) for quoted bid price of Rs. 120 crores and is awaiting receipt of LOA.

PNC Infratech, through its various subsidiaries and associate companies, has a portfolio of 7 operational BOT/ OMT projects as under:

1. Bareilly - Almora (Uttarakhand border) section of UP State Highway 37, 100% owned BOT toll project
2. Kanpur - Kabrai section of National Highway 86, 100% owned BOT toll project;
3. Gwalior - Bhind section of National Highway 92, 100% owned BOT toll project;
4. Kanpur - Lucknow - Ayodhya section of NH 25, NH 56-A&B & NH 28, 100% owned OMT project;
5. Re-development & management of Narela Industrial Estate, New Delhi, 100% owned BOT annuity project; and
6. Ghaziabad - Aligarh section of National Highway 91, 35% owned BOT toll project;
7. Raebareilly-Jaunpur section of National Highway 231, 100% owned BOT annuity project.