



PNC Infratech Limited

An ISO : 9001-2008 Certified Company

Ref No: PNC/SE/13/18-19

Date: 23.05.2018

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 – Submission of Audited Financial Results of the Company for the Quarter and year ended March 31, 2018

Dear Sir,

With reference to above, we hereby inform that meeting of Board of Director of the Company was held today May 23, 2018 at 12:15 P.M. and concluded at 4:50 P.M., in which Board has-

1. Approved and adopted Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2018.
2. Recommended a final dividend of 25% i.e. Rs.0.50 per equity shares of face value of Rs. 2/- each for the financial year ended 31st March, 2018, subject to the approval of the shareholders at the forthcoming Annual General Meeting.
3. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:
 - a) Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2018.
 - b) Auditor's Report on Audited Standalone and Consolidated Financial Results. along with the declaration to the effect that the Report of Auditor is with unmodified opinion with respect to Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2018.

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



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

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

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

Fax : 91-562-4070011

Email : ho@pncinfratech.com

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 Infratech Limited

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

Email Contact : complianceofficer@pncinfratech.com

CIN No. L45201DL1999PLC195937

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Rs. In lakhs (Except EPS)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended March 31, 2018 (Audited)	Quarter Ended December 31, 2017 (Unaudited)	Quarter Ended March 31, 2017 (Unaudited)	Year Ended March 31, 2018 (Audited)	Year Ended March 31, 2017 (Audited)	Year Ended March 31, 2018 (Audited)	Year Ended March 31, 2017 (Audited)
1	Income							
	a) Revenue from operations	75,888.05	47,248.32	35,055.50	1,85,658.09	1,68,911.41	2,41,139.29	2,25,233.20
	b) Other Income	664.41	566.27	1,059.66	2,302.11	4,655.41	2,435.02	4,059.57
	Total Income	76,552.46	47,814.59	36,115.16	1,87,960.20	1,73,566.82	2,43,574.31	2,29,292.77
2	Expenses							
	a) Cost of materials consumed/ Contract Paid	48,629.46	32,631.72	22,177.94	1,21,818.00	1,16,177.58	1,22,448.74	1,18,317.71
	b) Changes in inventories of finished goods and work-in-progress	322.81	(651.10)	1,143.86	604.05	2,481.26	604.05	2,481.26
	c) Employee benefits expense	3,758.85	3,620.80	2,472.59	12,397.42	10,033.82	14,422.12	11,896.25
	d) Finance Costs	853.65	650.31	836.08	3,072.08	2,031.01	30,930.96	31,019.21
	e) Depreciation and amortization expense	2,168.18	1,955.60	1,404.07	7,720.39	5,333.41	26,181.10	24,156.73
	f) Other expenses	7,085.99	5,019.88	4,517.77	18,955.58	18,116.85	26,754.68	30,130.36
	Total expenses (a to f)	62,818.94	43,227.21	32,552.31	1,64,567.52	1,54,173.93	2,21,341.65	2,18,001.52
3	Total Profit before exceptional item and tax	13,733.52	4,587.38	3,562.85	23,392.68	19,392.89	22,232.66	11,291.25
4	Exceptional Item	-	-	0.00	-	-	-	-
5	Total Profit before tax	13,733.52	4,587.38	3,562.85	23,392.68	19,392.89	22,232.66	11,291.25
6	Tax Expense							
	a) Current Tax	2,529.71	239.66	(45.52)	3,230.41	886.70	3,533.55	970.80
	b) Taxation in respect of earlier years	-	(4,984.95)	-	(4,984.95)	(2,524.42)	(4,992.38)	(2,530.74)
	c) Deferred Tax	51.59	26.78	234.44	43.12	62.02	(1,206.19)	(1,049.16)
	Total Provision for Taxation (a to c)	2,581.30	(4,718.51)	188.92	(1,711.42)	(1,575.70)	(2,665.02)	(2,609.10)
7	Net Profit from Continuing operation (5-6)	11,152.22	9,305.89	3,373.94	25,104.10	20,968.59	24,897.68	13,900.35
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 and joint ventures accounted for using equity method	-	-	-	-	-	(596.95)	(2072.54)
10	Net Profit/(Loss) after tax	11,152.22	9,305.89	3,373.94	25,104.10	20,968.59	24,300.73	11,827.81
11	Earning before Interest, Tax, Depreciation and amortisation	16,090.94	6,627.02	4,743.34	31,883.04	22,101.90	76,909.70	62,407.62
	Other Comprehensive Income (Net of taxes)							
	(i) Item that will not be reclassified to Profit & Loss (Net of Taxes)	(57.56)	5.42	15.49	(40.99)	22.17	(24.57)	32.65
	(ii) Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-	-	-
	Total Comprehensive Income for the period	11,094.66	9,311.30	3,389.43	25,063.11	20,990.76	24,276.16	11,860.46
12	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	5,130.78
13	Reserves excluding revaluation reserves	1,75,538.99	1,64,444.31	1,52,086.46	1,75,538.99	1,52,086.46	1,63,740.41	1,40,972.35
14	Basic & Diluted Earnings per share (Rs) (Face value of Rs 2 each)	4.35	3.63	1.32	9.79	8.17	9.47	4.62
		(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)	(Annualized)	(Annualized)



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PNC Infratech Ltd.

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

CIN No. L45201DL1999PLC195937

Email Contact : complianceofficer@pncinfratech.com

Statement of Standalone Assets and Liabilities as at March 31, 2018

(Rs. In lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	40,481.05	34,589.71
(b) Capital work - in - progress	1,113.64	781.62
(c) Intangible Asset	160.28	199.02
(d) Intangible Asset Under Development	-	-
(e) Financial assets		
(i) Investments	49,478.85	46,757.35
(ii) Other Financial Assets	16,766.93	16,874.31
(f) Deferred Tax Assets	203.39	225.41
(g) Other non - current assets	29,864.83	26,096.78
(A)	1,38,068.97	1,25,524.20
(2) Current assets		
(a) Inventories	17,575.06	15,347.87
(b) Financial assets		
(i) Trade receivables	68,999.08	63,086.22
(ii) Cash and cash equivalents	10,611.57	442.86
(iii) Bank Balances other than (ii) Above	4,117.47	3,106.46
(iv) Other Financial Assets	24,508.33	19,547.13
(c) Current tax assets (net)		
(d) Other current assets	14,763.41	12,319.71
(B)	1,40,574.92	1,13,850.25
Total Assets (A+B)	2,78,643.89	2,39,374.45
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	1,75,538.99	1,52,086.46
(C)	1,80,669.77	1,57,217.24
LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,855.40	5,762.68
(ii) Other financial liabilities excl. provisions	10,725.88	9,996.02
(b) Provisions	470.35	349.09
(c) Deffered Tax Liability		
(d) Other non - current liabilities	5,792.02	6,404.03
(D)	29,843.65	22,511.82
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	8,972.12
(ii) Trade payables	46,284.49	23,689.93
(iii) Other financial liabilities excl. provisions	14,049.06	10,685.27
(b) Other current liabilities	6,511.47	14,235.55
(c) Current tax liability		
(d) Provisions	1,285.45	2,062.52
(E)	68,130.47	59,645.39
Total Equity & Liabilities (C+D+E)	2,78,643.89	2,39,374.45



Signature

Signature

PNC INFRA TECH LIMITED
Statement Of Consolidated Assets And Liabilities As At March 31, 2018

(Rs in Lakhs)

Particulars	As at March. 31, 2018	As at March 31, 2017
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	40,923.22	35,121.02
(b) Capital work - in - progress	1,113.64	781.62
(c) Intangible Asset	186,950.53	205,361.60
(d) Intangible Assets Under Development	-	-
(e) Financial assets		
(i) Investments	2,919.35	3,516.29
(ii) Trade receivables	164,026.01	116,118.70
(iii) Other Financial Assets	16,775.17	16,971.12
(f) Deffered Tax Asset	1,506.63	111.10
(g) Other Non - current assets	34,921.67	28,093.46
(A)	449,136.22	406,074.91
(2) Current assets		
(a) Inventories	17,575.06	15,347.87
(b) Financial assets		
(i) Investments	14,014.33	6,753.01
(ii) Trade receivables	59,453.48	65,237.12
(iii) Cash and cash equivalents	14,399.53	1,548.71
(iv) Bank balances other than (iii) above	4,117.47	3,106.46
(v) Other Financial Assets	11,947.95	8,900.77
(c) Current tax assets (net)	-	-
(d) Other current assets	19,558.98	14,882.15
(B)	141,066.80	115,776.09
Total Assets (A+B)	590,203.02	521,851.00
EQUITY AND LIABILITIES		
(3) EQUITY		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	163,740.41	140,972.35
	168,871.19	146,103.13
Non Controlling Interest	1.11	0.84
Total (C)	168,872.30	146,103.97
(4) LIABILITIES		
Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	184,272.43	167,336.56
(ii) Trade Payables	98,816.16	110,380.57
(iii) Other financial liabilities	13,019.60	11,287.72
(b) Provisions	11,996.29	6,488.31
(c) Deffered Tax Liability	-	-
(d) Other non - current liabilities	15,554.82	6,404.03
Total (D)	323,659.30	301,897.19
(5) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,250.67	12,128.66
(ii) Trade payables	47,268.66	27,677.15
(ii) Other financial liabilities	26,489.64	17,127.37
(b) Other current liabilities	20,272.70	14,818.60
(c) Current tax liability	104.16	106.10
(d) Provisions	1,285.59	1,991.96
(E)	97,671.42	73,849.84
Total Equity & Liabilities (C+D+E)	590,203.02	521,851.00



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(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
				Audited	Audited
Segment Revenue					
Contract	72,620.23	46,655.49	35,283.96	180,517.90	168,726.99
Toll Annuity	16,593.44	16,095.16	16,608.41	60,621.39	56,506.21
Total	89,213.67	62,750.65	51,892.37	241,139.29	225,233.20
Less: Inter-segment revenue	-	-	-	-	-
Net revenue from operations	89,213.67	62,750.65	51,892.37	241,139.29	225,233.20
Segment Results					
Contract	9,295.09	3,839.98	3,903.91	17,061.75	16,298.29
Toll Annuity	12,819.12	7,720.59	1,571.93	33,642.26	21,952.61
Total	22,114.21	11,560.57	5,475.84	50,704.00	38,250.90
Less: Other unallocable expenditure	8,294.99	7,203.00	7,785.67	30,930.96	31,019.21
Add: Unallocable other income	1,045.65	401.88	227.01	2,435.02	4,059.57
Profit before tax and non-controlling interests	14,864.87	4,759.45	(2,082.82)	22,208.06	11,291.26
Segment Assets					
Contract	201,033.78	194,320.11	199,156.81	201,033.78	199,156.81
Toll and Annuity	389,169.24	343,381.77	328,916.58	389,169.24	322,694.19
Unallocated	-	-	-	-	-
	590,203.02	537,701.88	528,073.39	590,203.02	521,851.00
Segment Liabilities					
Contract	93,315.04	118,763.86	85,707.36	93,315.04	85,707.36
Toll and Annuity	328,015.68	295,632.54	296,262.06	328,015.68	290,039.67
Unallocated	-	-	-	-	-
	421,330.72	414,396.40	381,969.42	421,330.72	375,747.03

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.



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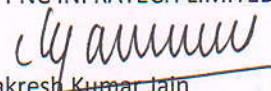
Notes:

1. The above standalone / Consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on May 23, 2018.
2. The results for the quarter and year ended on March 31, 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 5th July, 2016 as amended. The statutory auditors of the Company have carried out review of the aforesaid results.
3. The Board of Directors have recommended a dividend of Re 0.50 (Fifty paise) per equity share of Rs. 2/- each for the financial year 2017-18 subject to approval of members in the ensuring Annual General Meeting.
4. During the year ended March 31, 2018, four new subsidiary 'PNC Chitradurga Highways Private Limited', 'PNC Bundelkhand Highways Private Limited', 'PNC Khajuraho Highways Private Limited', 'PNC Triveni Sangam Highways Private Limited' has been incorporated.
5. Figures for the quarter ending March 31, 2018 are balancing figure between annual audited figures for year ended March 31, 2018 and nine months limited review figures published upto December 31, 2017 as per SRE 2410.
6. Figures relating to previous figures /period have been regrouped /rearranged, whenever necessary, to make them comparable with the current quarter /period.

Place: Agra
Date: May 23, 2018



For PNC INFRA TECH LIMITED


Chakresh Kumar Jain
Managing Director
(DIN: 00086768)



Date: 23.05.2018

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended till date.

Pursuant to Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, We hereby declare that the Statutory Auditor of the Company, M/s. S.S. Kothari Mehta & Co., (Firm Registration No.000756N) have issued audit report with unmodified Opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2018.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take the above on your records.

Thanking you,

For PNC Infratech Limited

Chakresh Kumar Jain
Chakresh Kumar Jain

Managing Director

DIN: 00086768



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3/22-D, Civil Lines, Bypass Road,
NH-2, Agra-282002

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4th Floor, Pushp Vihar, Sector-V, Saket
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Tel. : 91-562-4054400 (30 Lines)
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91-11-29566511, 64724122

Fax : 91-562-4070011

Fax : +91-11-29563844

Email : ho@pncinfratech.com

Email : delhioffice@pncinfratech.com
Web. : www.pncinfratech.com
CIN : L45201DL1999PLC195937

Auditor's Report on Consolidated Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
PNC Infratech Limited

We have audited the accompanying Statement of Consolidated Financial Results of **PNC INFRA TECH LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and year to date ended 31st March 2018, its jointly controlled entities and its share of the loss of its associate for the quarter and year ended 31 March, 2018 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These accompanying financial results for the quarter as well as the year to date have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the Company's management

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down as per Indian accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 14 subsidiaries, whose financial statements reflect total assets of Rs. 466338.76 lakhs as at 31st March 2018, the total revenue of Rs. 120984.85 Lakhs and net cash flows of Rs. 2682.09 lakhs for the year ended 31st March 2018. The Financial Statement of the subsidiaries have been audited by other auditors. The unmodified reports of which have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the unmodified report of such other auditor.

We also did not audit the result of one associate whose loss after tax is Rs. 1705.57 lakhs for the year ended 31st March 2018. The Financial Statement of the Associate has been audited by other auditors. The unmodified reports of which have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statement is based solely on the unmodified report of such other auditor.

We also did not audit the result of Joint Venture whose loss after tax is Rs. 75.53 lakhs for the year ended 31st March 2018, The Financial Statement of the Joint Venture has been audited by other auditors. The unmodified reports of which have been furnished to us, and our opinion on the financial



results, to the extent they have been derived from such financial statement is based solely on the unmodified report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results of:

(i) include the financial results of the following entities:

I. Subsidiaries

- a. PNC Infra Holdings limited
- b. Hospet Bellary Highways Private Limited
- c. PNC Bareilly Nainital Highways Private Limited
- d. Ferrovia Transrails Solutions private Limited
- e. PNC Raebareli Highways Private limited
- f. MP Highways Private Limited
- g. PNC Kanpur Highways Limited
- h. PNC Delhi Industrialinfra Private Limited
- i. PNC Kanpur Ayodhya Tollways Private Limited.
- j. PNC Rajasthan Highways Private Limited
- k. PNC Chitradurga Highways Private Limited
- l. PNC Khajuraho Highways Private Limited
- m. PNC Bundelkhand Highways Private Limited
- n. PNC Triveni sangam Highways Private Limited

II. Associates

- a. Ghaziabad Aligarh Expressway Private Limited

III. Joint Ventures

- PNC SPSCPL (JV)


(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iii) give a true and fair view of the consolidated net profit, consolidated total comprehensive income, and other financial information of the group for year ended 31st March 2018.

For S.S. Kothari Mehta & Co.

Chartered Accountants

Firm Reg. no. 000756N



(Neeraj Bansal)

Partner

Membership No.:095960



Place:Agra

Date: 23rd May 2018

Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
PNC Infratech Limited

We have audited the Statement of financial results of standalone **PNC Infratech Limited** ('the company') for the year ended 31st March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These accompanying financial results for the quarter as well as the year to date have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the Company's management

Our responsibility is to express an opinion on these financial results based on our audit of such interim / annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Indian Accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

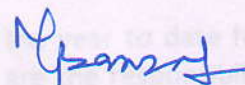
(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and

(ii) give a true and fair view of the net profit, comprehensive income and other financial information of the Company for year ended 31st March 2018.



Further, the quarterly financial results for the quarter ended 31st March 2018 are balancing figures between the audited figures in respect of the year ended 31st March 2018 and the published year to date figures for the period 1st April 2017 to 31st December 2017, being the date of the end of third quarter of the current financial year, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by The Institute of Chartered Accountants of India

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



(Neeraj Bansal)
Partner
Membership No. : 095960



Place: Agra
Date: 23rd May 2018