



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Ref No: PNC/SE/22/23-24

Date: 26.05.2023

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, BandraKurla Complex,
Bandra (East), Mumbai- 400 051
Scrip Code: PNCINFRA

Sub: Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

submission of audited Financial Results of the Company for the Quarter Q4 and year ended March 31, 2023

Dear Sir,

Reference is made to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the meeting of the Board of Directors of the Company held on May 26, 2023 at 11:30 P.M. and concluded at 04:10 P.M. in which the Board of Directors of the Company has approved the following:

1. The Board of Directors of the Company has approved the financial results of the Company for the quarter Q4 and year ended March 31, 2023 as per the attached schedule.
2. The Board of Directors of the Company has approved the financial results of the Company for the quarter Q4 and year ended March 31, 2023 as per the attached schedule.

The Board of Directors of the Company has also approved the financial results of the Company for the quarter Q4 and year ended March 31, 2023 as per the attached schedule.

We also enclose herewith Declaration pursuant to Regulation 33(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unaudited opinion.

We request you to inform the above information as usual.

Thanking you,

For PNC Infratech Limited

Engan Jethi
Company Secretary & Compliance Officer
SEBI Ref. No. A23000

Encl: n/a

Independent Auditor's Report

To the Board of Directors of PNC Infratech Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of PNC Infratech Limited (the "Company") for the quarter and year ended March 31, 2023 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, Regulations, 2015, as amended (the "Listing Regulations")

and to provide an opinion thereon in accordance with the requirements of the Listing Regulations and the Companies Act, 2013.

We have also audited the accompanying Statement of Standalone Financial Results of the Company for the quarter and year ended March 31, 2023 in accordance with the requirements of Regulation 33 of the Listing Regulations.

In our opinion and fair view, the Statement of Standalone Financial Results of the Company for the quarter and year ended March 31, 2023, in all material aspects, is in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

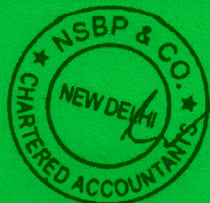
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Rs.52.55 lakhs and total comprehensive income of Rs.27.04 lakhs and Rs.52.55 lakhs for the quarter and year ended March 31, 2023 respectively and net cash inflows of Rs.3,436.93 lakhs for the year ended on that date. The financial statements of joint operations have been audited by the other auditors whose reports have been furnished to us by the management and our conclusion on the statement is so far as it

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Chartered Accountants
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For Sign
Date: 15/03/2023

PNC INFRATECH LIMITED

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

CIN: L45201DL1999PLC195937

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

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March 2023

Sr. No.	Particulars	₹ In lakhs (Except EPS)				
		Quarter ended			Year ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		Quarter	Quarter	Quarter	Quarter	Quarter
1	Income					
	a) Revenue from operations	2,11,464.84	1,62,696.95	1,91,731.29	7,06,083.99	6,30,550.34
	b) Other income	1,051.46	976.97	849.64	3,827.38	5,423.59
	Total Income	2,12,516.30	1,63,673.92	1,92,580.93	7,09,911.37	6,35,973.93
2	Expenses					
	a) Cost of materials consumed/ Contract paid/ Concession fee	1,59,622.34	1,20,531.91	1,35,409.90	5,26,236.08	4,45,174.31
	b) Employee benefits expense	7,682.57	11,077.74	8,029.82	33,588.10	34,197.73
	c) Finance costs	1,467.58	1,619.80	1,699.61	6,380.18	8,014.55
	d) Depreciation and amortisation expense	2,788.44	2,776.10	3,206.80	10,999.74	12,991.01
	e) Other expenses	16,057.79	10,282.14	25,872.33	50,871.55	72,453.66
	Total expenses (a to e)	1,87,618.68	1,46,287.69	1,74,218.46	6,28,075.65	6,72,831.26
3	Total Profit before exceptional item and tax	24,897.62	17,386.23	18,412.47	81,835.72	63,142.67
4	Exceptional item	-	-	-	-	-
5	Total Profit before tax	24,897.62	17,386.23	18,412.47	81,835.72	63,142.67

PNC Infratech Limited
 CIN No : L45201DL1999PLC195937
 Standalone Balance Sheet
 as at 31 March 2023

(₹ In Lakh)

	As at 31 March 2023 Audited	As at 31 March 2022 Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	52,186.91	57,372.90
(b) Right-of-use assets	948.71	1,383.49
(c) Capital work-in-progress	-	-
(d) Intangible asset	318.39	179.51
(e) Financial assets		
(i) Investments	1,03,470.94	87,118.45
(ii) Loans	65,587.00	48,949.00
(iii) Other financial assets	7,449.39	8,055.43
(f) Deferred tax assets(net)	2,395.84	1,516.27
(g) Other non-current assets	26,279.43	31,937.51
Total Non-current assets	2,58,636.61	2,36,512.56
2 Current assets		
(a) Inventories	76,439.28	48,078.88
(b) Financial assets		
(i) Trade receivables	1,90,551.29	1,27,281.78
(ii) Cash and cash equivalents	29,278.57	40,684.20
(iii) Bank balances other than (ii) above	8,060.99	12,085.81
(iv) Loans	8,835.00	30,637.00
(v) Other financial assets	8,553.21	14,709.44
(c) Other current assets	26,691.36	20,147.65
Total current assets	3,48,409.70	2,93,624.76
Assets classified as held for sale	-	75.58
Total current assets	3,48,409.70	2,93,700.34
TOTAL ASSETS	6,07,046.31	5,30,212.90
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	38,995.34	8,654.43
(ii) Lease liabilities	328.34	362.10
(iii) Trade payables		
(a) Dues of micro and small enterprises	12,927.24	4,384.67
(b) Dues of creditor other than micro and small Enterprises	54,973.44	46,370.37
(iv) Other financial liabilities	22,999.14	21,649.26
(b) Other current liabilities	11,886.26	26,528.16
(c) Provisions	1,386.67	161.34
Total current liabilities	1,43,496.43	1,08,110.33
TOTAL EQUITY AND LIABILITIES	6,07,046.31	5,30,212.90



Handwritten signature and initials

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 May 26, 2023.
2. The results for the quarter and year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/CFD/CMD1/14/2015.

9. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.

10. The aforesaid 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.

NSBP & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Board of Directors of PNC Infratech Limited

Report on the Audit of Consolidated Financial Results

Opinion

"We have audited the accompanying Statement of Consolidated Financial Results of PNC Infratech Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023 (the "Statement") being prepared by the Company pursuant to the requirement of Regulation 23 of the SEBI Listing Obligations and Disclosure Requirements, 2015, as amended (the "Listing Regulations").

Our opinion is based on the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, step-down subsidiaries and joint operations, the Statement

comprises the financial results of the following entities:

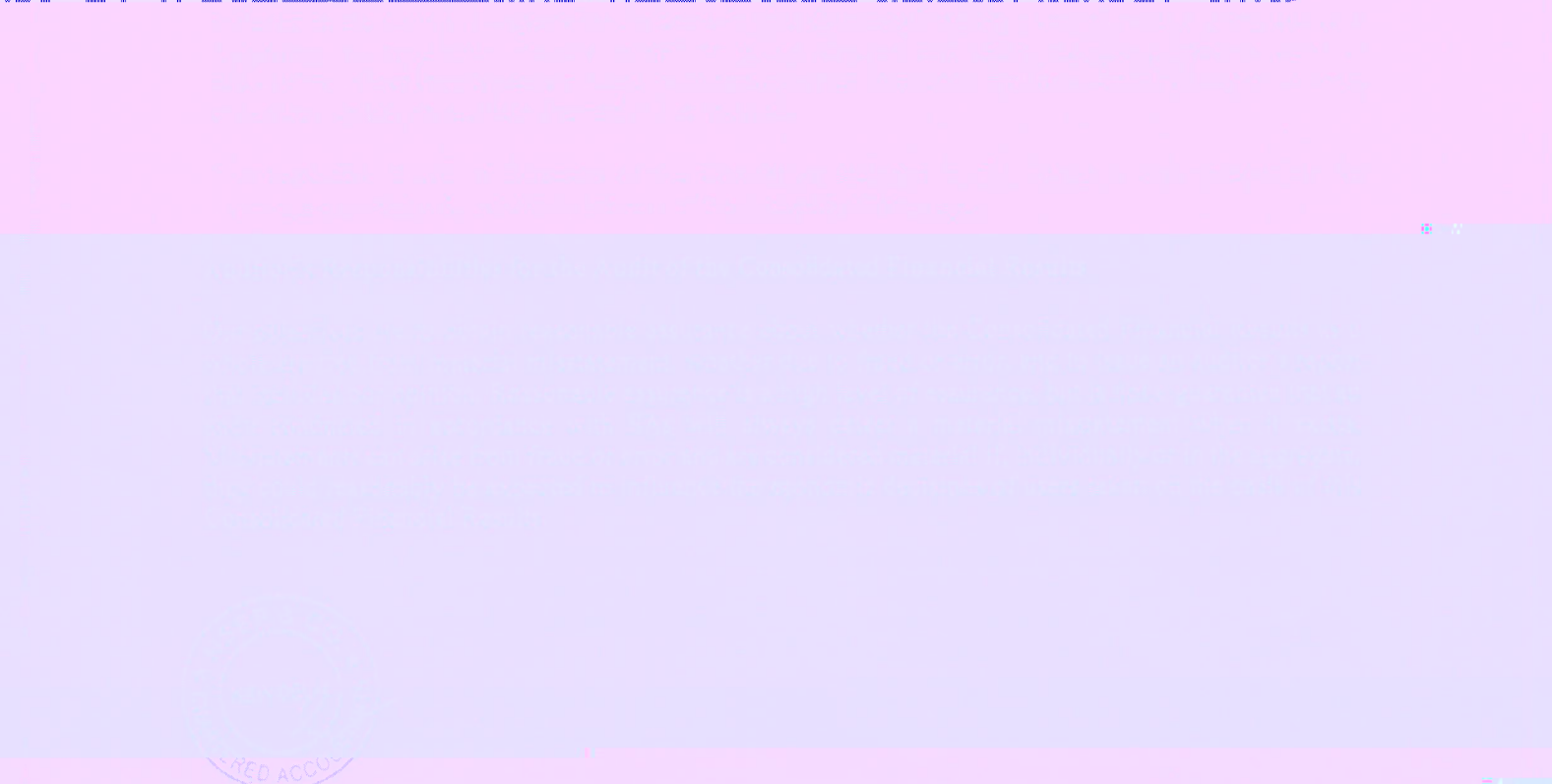
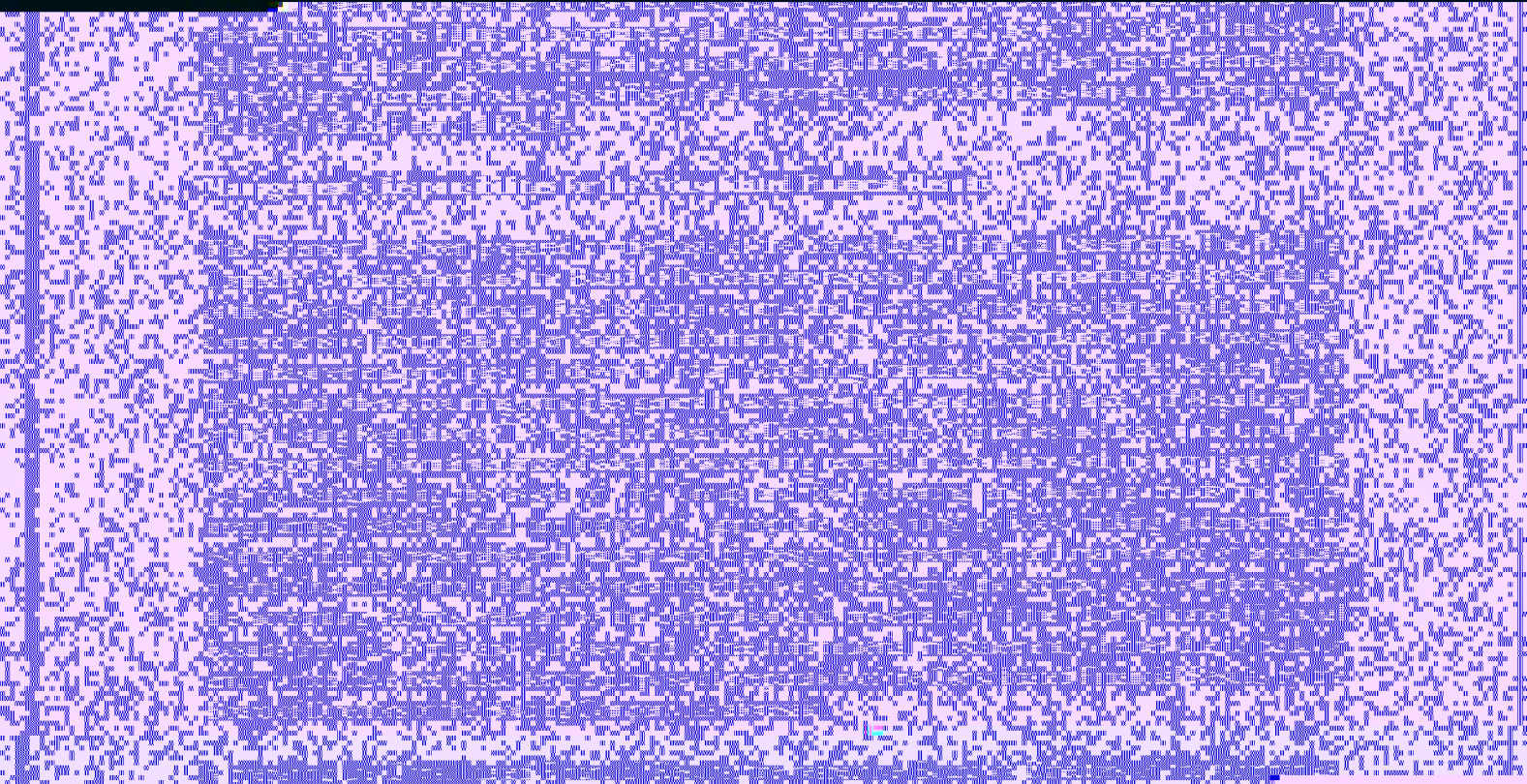
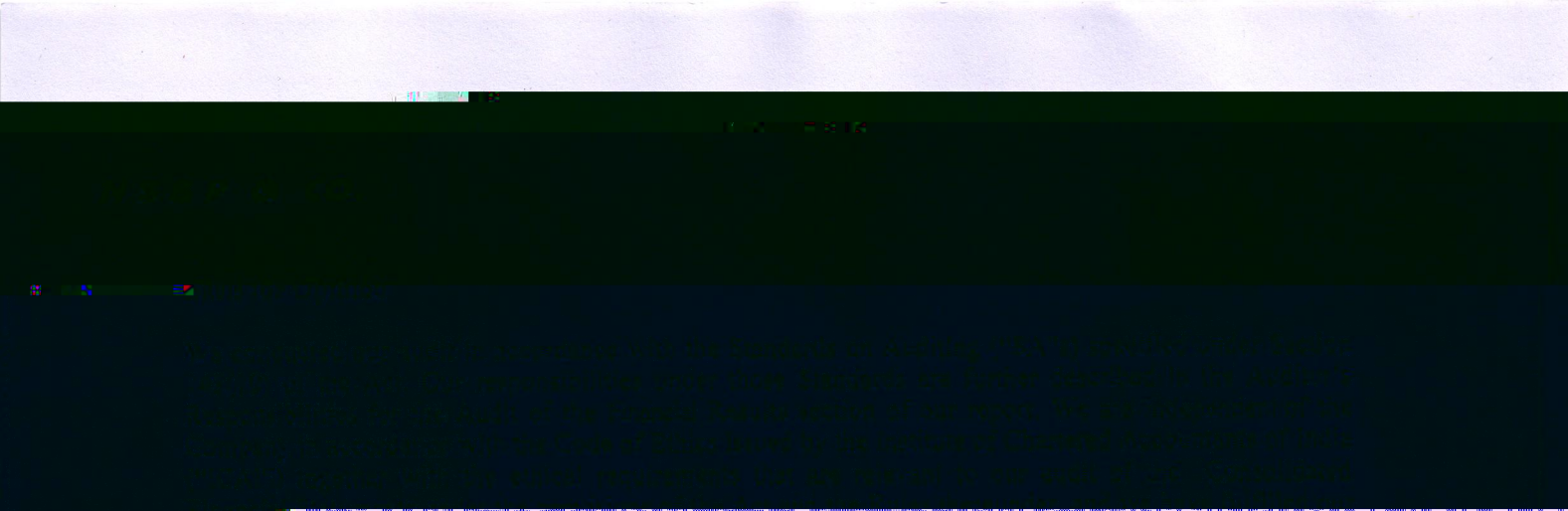
Subsidiary Step-Down Subsidiaries

1. PNC Infra Holding Limited
2. PNC Eastern Regional Highways Private Limited
3. PNC Western Regional Highways Private Limited
4. NH Highways Private Limited
5. PNC South Highways Limited
6. PNC Delhi Industrial Area Private Limited
7. PNC Gurgaon Industrial Township Private Limited
8. PNC Rajasthan Highways Private Limited
9. PNC Jharkhand Highways Private Limited
10. PNC Assam Highways Private Limited
11. PNC Karnataka Highways Private Limited
12. PNC Gujarat Highways Private Limited
13. PNC Odisha Highways Private Limited
14. PNC Chhattisgarh (Kamakhya) Highways Private Limited
15. PNC Bihar Regional Highways Private Limited
16. PNC Central Highways Private Limited
17. PNC Uttar Highways Private Limited
18. PNC Andhra Pradesh Highways Private Limited
19. Assam Highways Private Limited (from April 13, 2022)
20. Assam Highways Private Limited (till April 12, 2022)
21. Assam Highways Private Limited (till April 12, 2022)
22. PNC Jharkhand Highways Private Limited (till April 12, 2022)
23. PNC Karnataka Highways Private Limited (till April 12, 2022)
24. Yamuna Highways Private Limited (till April 26, 2022)
25. Bahara Highways Private Limited (till April 27, 2022)

is prepared in accordance with the requirements of Regulation 23 of the Listing Regulations; and

gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results, or to modify our opinion if those disclosures are inadequate.

Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

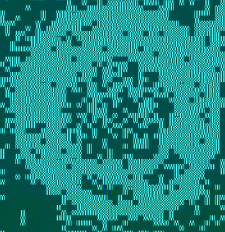
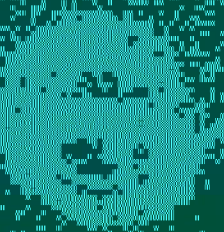
Other Matters

We did not audit the Statement include the audited financial information/ financial results of twenty five subsidiaries / step down subsidiaries whose financial results as at 31st March 2024 are: total assets of Rs.10,77,252.38 lakhs, total revenue of Rs.1,28,608.83 lakhs and Rs.4,15,365.89 lakhs, total net profit/(loss) of Rs.1,28,608.83 lakhs and Rs.4,15,365.89 lakhs.

PNC Infratech Limited

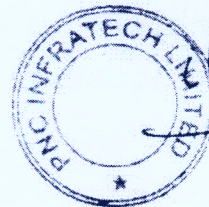
Registered Office : NBCC PLAZA, Tower II, 4th Floor, Pushp Vihar, Sector -5, New Delhi-110017
Email Contact : complianceofficer@pncinfratech.com

Sl. No.	Particulars	2022	2021
1	Share Capital	1,00,00,000	1,00,00,000
2	Reserves	1,00,00,000	1,00,00,000
3	Other Equity	1,00,00,000	1,00,00,000
4	Liabilities	1,00,00,000	1,00,00,000
5	Total	3,00,00,000	3,00,00,000



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

		(₹ In Lakhs)	
Particulars		As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
I Assets			
(1) Non - current assets			
(a)	Property, plant and equipments		57,722.01
(b)	Right of use assets	52,514.92	1,383.49
(c)	Capital work-in-progress	948.71	-
(d)	Intangible Assets		89,053.66
(e)	Financial assets	75,607.94	
(i)	Investments		55.54
(ii)	Trade receivables	55.54	5,18,437.32
(iii)	Other financial assets	6,82,355.05	8,126.62
(f)	Deferred tax asset	7,418.57	604.10
(g)	Other non - current assets		1,00,257.55
	Sub Total (Non-current assets)	1,21,955.30	7,75,640.29
(2) Current assets			
(a)	Inventories		48,078.96
(b)	Financial assets	76,439.27	
(i)	Investments		42,317.85
(ii)	Trade receivables	31,095.50	66,575.48
(iii)	Cash and cash equivalents	1,09,877.55	52,126.89
(iv)	Bank balances other than (iii) above	41,521.47	22,602.81
(v)	Loans	29,113.45	26,987.00
(vi)	Other financial assets		
(c)	Other current assets	7,284.12	7,915.06
	Sub Total (Current assets)	27,024.91	22,068.23
(d)	Assets classified as held for sale	3,22,356.27	175.00
	Sub Total (Current assets)	3,22,356.27	2,88,847.28
Total Assets		12,63,212.30	10,64,487.57
II Equity and liabilities			
(1) Equity			
(a)	Equity share capital		5,130.78
(b)	Other equity	5,130.78	3,57,678.48
Equity attributable to owners of the parent company		4,23,373.55	3,62,809.26
Non-controlling interest		4,28,504.33	(22.10)
	Sub Total (Equity)	4,28,504.33	3,62,787.16
Liabilities			
(2) Non - current liabilities			
(a)	Financial liabilities		
(i)	Borrowings		4,33,659.27
(ii)	Lease liabilities	5,55,926.21	1,048.33
(iii)	Trade payables	689.40	11,973.33
(iv)	Other financial liabilities		33,176.59
(b)	Deferred Tax Liability	37,716.77	2,117.87
(c)	Provisions	2,117.87	28,662.26
(d)	Other non - current liabilities	28,662.26	19,205.30
	Sub Total (Non-current Liabilities)	19,205.30	6,44,317.81
Current liabilities			
(3) (a) Financial liabilities			
(i)	Borrowings		44,224.45
(ii)	Lease liabilities	71,206.75	362.10
(iii)	Trade payables	328.34	
(a)	Total outstanding dues of micro and small enterprises		4,388.59
(b)	Total outstanding dues of creditors other than micro and small enterprises	12,960.67	47,038.70
(iv)	Other financial liabilities	55,861.62	23,764.46
(b)	Other current liabilities	25,540.63	49,657.65
(c)	Provisions	18,064.85	2,087.31
	Sub Total (Current Liabilities)	6,427.31	1,71,523.26
	Sub Total (Current Liabilities)	1,90,390.16	
Total Equity & Liabilities		12,63,212.30	10,64,487.57



Yamini

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

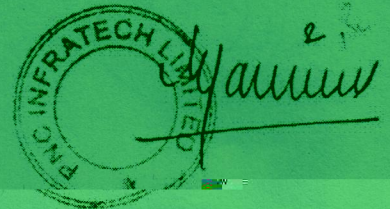
(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue					
Road	1,68,263.12	1,29,279.40	1,72,061.94	5,82,512.86	6,02,858.82
Water	41,735.80	26,724.71	7,854.30	92,495.56	10,809.55
Toll/Annuity	20,486.43	24,323.97	42,685.79	1,20,599.86	1,07,135.19
Total	2,30,485.35	1,80,328.08	2,22,602.03	7,95,608.28	7,20,803.56
Less: Inter-Segment Revenue	-	-	-	-	-
Net Segment Revenue from Operations	2,30,485.35	1,80,328.08	2,22,602.03	7,95,608.28	7,20,803.56
Segment Results					
Road	16,616.87	11,619.57	17,518.07	62,642.32	60,020.55
Water	7,177.72	4,458.88	1,444.76	15,921.44	287.14
Toll/Annuity	11,581.97	13,955.16	20,941.10	56,107.39	53,935.17
Total	35,376.56	30,033.61	39,903.93	1,34,671.15	1,14,242.86
Less: Other Unallocable Expenditure	13,315.94	12,152.57	11,154.24	46,990.43	42,532.23
Add: Unallocable other Income	2,371.44	1,958.78	2,131.19	8,065.44	8,898.63
Profit before Tax and Non-controlling Interests	24,432.06	19,839.82	30,880.88	95,746.16	80,609.26
Segment Assets					
Road	2,23,496.49	2,57,309.65	2,84,593.54	2,23,496.49	2,84,593.54
Water	94,499.99	48,694.10	19,942.12	94,499.99	19,942.12
Toll/Annuity	9,45,215.81	8,69,412.38	7,59,951.92	9,45,215.81	7,59,951.92
Unallocable	-	-	-	-	-
Total	12,63,212.29	11,75,416.13	10,64,487.58	12,63,212.29	10,64,487.58
Segment Liabilities					
Road	1,18,436.67	98,399.52	1,29,103.07	1,18,436.67	1,29,103.07
Water	71,537.14	41,943.13	21,025.55	71,537.14	21,025.55
Toll/Annuity	6,44,734.16	6,22,576.42	5,51,571.79	6,44,734.16	5,51,571.79
Unallocable	-	-	-	-	-
Total	8,34,707.97	7,62,919.07	7,01,700.41	8,34,707.97	7,01,700.41

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.



PNC INFRA TECH LIMITED
 CIN: L45201DL1999PLC195937

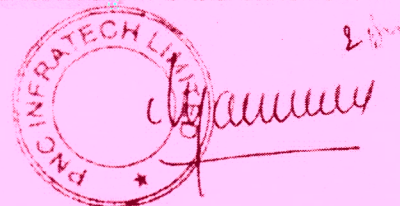
CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ In Lakhs)

Particulars		Year Ended March 31, 2023 Audited	Year Ended March 31, 2022 Audited
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax and exceptional items	95,746.16	80,794.26
	Adjustments to reconcile Profit before tax to net cash flows:		
	Depreciation and amortization expenses	25,331.11	39,019.50
	Finance cost	46,990.43	42,532.23
	Interest income	(2,250.11)	(2,297.55)
	Loss/(Profit) on redemption of mutual funds (net)	(2,464.81)	(3,488.03)
	Loss/(Profit) on sale of property, plant and equipments (net)	21.56	(33.70)
	Loss/(Gain) on fair valuation of Investments (net)	(227.72)	218.96

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 May 26, 2023.
2. The results for the quarter and year ended March 31, 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No CIR /CFD/ CMD1/44/2019 dated March 29, 2019 as amended and in terms of amendment made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results have been subjected to audit by the statutory auditors of the Company.
3. Contract Revenue for quarter ended on March 31, 2023 includes ₹ Nil Lakhs (P.Y ₹ 8,268.48 Lakhs) whereas Contract Revenue for year ended on March 31, 2023 includes ₹ 3,701.52 Lakhs (P.Y. ₹ 8,268.48 Lakhs) as bonus received for early completion of the project.
4. During the quarter ended March 31, 2023, the Company has received five projects out of which four projects are based on Hybrid Annuity Mode (HAM), for which Special Purpose Vehicles have been incorporated in the current F.Y. 2023-24.
5. The Board of Directors have recommended a dividend @ 25 % i.e. ₹ 0.20/- (Twenty Paise) per equity share of ₹ 2/- each for the financial year 2022-23 subject to approval of members in the ensuing Annual General Meeting.
6. Figures for the quarter ended March 31, 2023 are balancing figure between annual audited figures for year ended March 31, 2023 and nine months limited review figures published up to December 31, 2022 as per SRE 2430.
7. The Code on Social Security, 2020 ("Code") has been notified in the Official Gazette in September 2020 which could impact the contribution by the Company towards certain employment. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.
8. 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) identifies three segments as reportable segment i.e. Road EPC, Water EPC and BOT (Toll and Annuity).
9. The Company on 28.03.2023 had entered into Share Purchase Agreement and other documents with BF Infrastructure Limited ("BFIL"), for divestment of the Company's entire stake of 51% in Ferrovial Transrail Solutions Private Limited ("FTSPL"), (a "subsidiary" of the Company) to BFIL. This transaction was subject to applicable regulatory and other approvals and certain conditions, more specifically laid down in the Share Purchase Agreement. The said transaction has successfully been consummated and closed as contemplated under the Share Purchase Agreement on 02.03.2023 against the total consideration of ₹ 21.00 Lakhs and impact has been accounted for in the financial statement in quarter ended March, 31 2023.



10. Figures for the previous periods have been regrouped / rearranged wherever necessary.

11. Figures are preliminary and subject to audit of financial statements.

(DIN: 00086768)

10/2



PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

Date: 26.05.2023

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,

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

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. **CIR/CFD/CMD/56/2016** dated **May 27, 2016**, We hereby declare that the Statutory Auditor of the Company, M/s. NSBP & Company (Firm Registration No. 001075N) have issued audit report with unmodified Opinion on Audited

Financial Results (standalone and Consolidated) of the Company for the year ended 31st March 2023.

You are requested to take the above as your records.

Thanking you,

For PNC Infratech Limited


Bhupinder Kumar Sawhney
(Chief Financial Officer)

