



Ref No: PNC/SE/15/26-27

Date: 19.5.2026

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, BandraKurla Complex,  
Bandra (E), Mumbai - 400 051  
NSE Symbol: PNCINFRA

Dear Sir,

**Sub: Outcome of the Board meeting held on May 19, 2026**

Pursuant to the 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 **Tuesday, May 19, 2026 at 12:30 P.M. and concluded at 15:55 P.M.** *inter-alia* considered, approved and taken on record the following:-

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter (Q4) and year ended March 31, 2026.
2. 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 quarter (Q4) and year ended March 31, 2026;
3. Recommended a final dividend of 30% i.e. Rs.0.60/- (Sixty Paise) per equity shares at face value of Rs. 2/- each for the financial year ended 31st March, 2026, subject to the approval of the shareholders at the forthcoming Annual General Meeting ("AGM") of the Company, which if approved, shall be paid, within thirty days from the conclusion of the AGM;
4. Based on the recommendations of Audit Committee, considered and appointed M/s Sudhir Kumar Jain & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2026-27;
5. Based on the recommendations of Audit Committee, considered and appointed M/s Gaurav Jain & Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2026-27, subject to the ratification of remuneration payable to M/s Gaurav Jain & Associates at the ensuing Annual General Meeting.
6. Approved Annual Report of the Company for F.Y. 2025-26;
7. Appointed and designated Mr. Chakresh Kumar Jain, Managing Director as Chief Financial Officer of the Company

We enclose herewith the Audited Standalone & Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2026 along with Audit Report issued by M/s. NSBP & Co., Chartered Accountants, Statutory Auditors of the Company on the said results.

We also enclose herewith Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion.



**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 Infratech Limited

An ISO 9001 : 2015 Certified Company

Additional details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 relating to appointment of Internal Auditor, Cost Auditor and Chief Financial Officer of the Company are attached herewith as **Annexure A**.

The above information is also being uploaded on the Company's website at [www.pncinfratech.com](http://www.pncinfratech.com).

We request you to take the above information on record.

Thanking you,

**For PNC Infratech Limited**

**Tapan Jain**  
**Company Secretary & Compliance Officer**  
**M. No.: A22603**

Encl: a/a



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CIN : L45201DL1999PLC195937

**ANNEXURE-A**

Particulars	Internal Auditor	Cost Auditor	Chief Financial Officer (CFO)
<b>Name</b>	M/s Sudhir Kumar Jain & Associates, Chartered Accountants	M/s Gaurav Jain & Associates; Cost Accountants	Mr. Chakresh Kumar Jain (DIN : 00086768)
<b>Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise</b>	Appointment	Appointment	Appointment
<b>Date of Appointment/re-appointment</b>	19.05.2026	19.05.2026	19.05.2026
<b>Term of Appointment/re-appointment</b>	FY 2026-27	FY 2026-27	NA
<b>Brief Profile (in case of appointment)</b>	Sudhir Kumar Jain & Associates (SKJA) established in 1987, with 37+ years of continuous professional practice having Offices at Kolkata and New Delhi, serving clients across multiple states with expertise in statutory audit, taxation, PSU audits and Internal Audit later expanding into infrastructure and execution-stage assurance.	M/s. Gaurav Jain and Associates is a firm of Practicing Cost accountants based in Jaipur offering a wide spectrum of Services to its esteemed clientele in multi city. The firm has handled various assignments in Costing such as Cost audit, Certifications, Setting up costing systems, Cost consultancy, Costing-based turnaround strategies, etc. across diverse industry and client base. In addition, it has also handled Internal Audit, Stock Audit, concurrent Audit, Fixed Assets Verification, Inventory valuation assignments etc. The Firms has highly qualified Partners and an experienced team.	Mr. Chakresh Kumar Jain, Managing Director of the Company brings over three and a half decades of dedicated experience to the infrastructure sector. His expertise has been instrumental in the construction of vital projects like highways, airports, and rail overbridges. He oversees critical aspects of the Company, including finance, procurement, taxation, and project administration, maintaining the Company's financial health and operational efficiency.

# **NSBP & CO.**

CHARTERED ACCOUNTANTS

## **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, 2026, which includes the Financial Result of the entities (comprising 3 joint operations consolidated on a proportionate basis) listed in Annexure-A (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors as referred to in Other Matter paragraph below, the Statement:

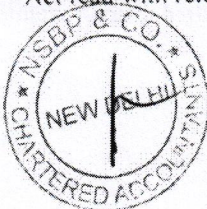
- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results paragraph 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 Results for the quarter and year ended March 31, 2026 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 obtained by the other auditor in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

### **Management's and Board of Directors Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone Financial Result. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Financial Result 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 recognition and measurement principles laid down in Indian 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. The Management and Board of directors is also responsible for 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 Standalone Financial Result that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Standalone Financial Results by the Board of Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Management and 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.

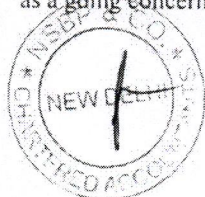
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **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 audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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 Standalone 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 through a separate report on the complete set of financial statement 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 and related disclosures in the Standalone Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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.

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.

#### **Other Matter**

The accompanying Statement includes audited financial results and other audited financial information in respect of 3 joint operations by 2 Joint Ventures namely PNC-SPSCPL Joint Venture and PNC-SPML Joint Venture, whose financial information reflects total assets of Rs.102,588.98 lakhs as at March 31, 2026, total revenues of Rs.15,932.42 Lakhs and Rs.54,508.77 Lakhs, total net profit after tax of Rs.32.70 Lakhs and Rs.15.50 Lakhs and total comprehensive income of Rs.32.70 Lakhs and Rs.15.50 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash outflow of Rs.581.43 lakhs for the year ended March 31, 2026.

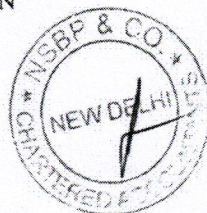
This financial information has been audited, as applicable, by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion in the Standalone Financial Results, in so far as it relates to the amount and disclosures included in respect of these joint operations is based solely on the report of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities paragraph above.

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

The statement includes the result for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

*Ram Niwas Jalan*  
Ram Niwas Jalan  
Partner  
Membership Number: 082389  
UDIN: 26082389YQMLIZ8409  
Place: New Delhi  
The 19<sup>th</sup> Day of May 2026



NSBP & CO.

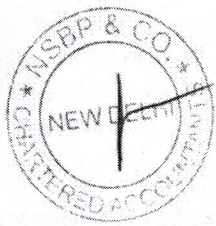
Annexure-A

PNC INFRA TECH LIMITED

Registered office: NBCC PLAZA, Tower II, 4<sup>th</sup> Floor, Pushp Vihar, Sector-5, New Delhi-110017

List of Joint Operations with following entities during the year ended March 31, 2026

1. PNC-SPSCPL Joint Venture (2 Joint Operations)
2. PNC-SPML Joint Venture



**PNC INFRA TECH LIMITED**

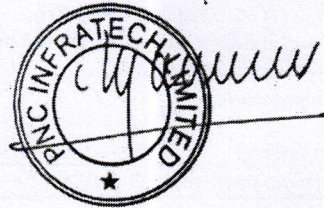
Registered Office: NBCC PLAZA, Tower II, 4th Floor, Pushp Vihar, Sector -5, New Delhi-110017

CIN: L45201DL1999PLC195937

E-mail: [complianceofficer@pncinftratech.com](mailto:complianceofficer@pncinftratech.com) Website: [www.pncinftratech.com](http://www.pncinftratech.com)

**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026**

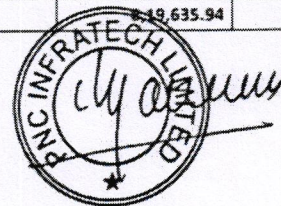
Sr. No.	Particulars	₹ In lakhs (Except EPS)				
		Quarter ended			Year ended	
		March 31 2026	December 31 2025	March 31 2025	March 31 2026	March 31 2025
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	a) Revenue from operations	1,45,759.09	1,05,638.57	1,41,455.72	4,63,346.96	5,51,312.38
	b) Other income	2,245.85	2,217.84	2,886.06	7,384.71	6,633.96
	<b>Total Income</b>	<b>1,48,004.94</b>	<b>1,07,856.41</b>	<b>1,44,341.78</b>	<b>4,70,731.67</b>	<b>5,57,946.34</b>
2	Expenses					
	a) Cost of materials consumed/ Contract paid	1,06,209.50	75,662.40	1,07,149.34	3,31,854.47	3,79,210.79
	b) Employee benefits expense	8,223.72	7,705.27	9,110.91	32,558.28	34,950.26
	c) Finance costs	3,044.59	2,160.49	2,656.75	9,525.97	7,632.03
	d) Depreciation and amortisation expense	2,899.64	2,585.23	2,230.69	9,506.06	8,996.16
	e) Other expenses	13,809.55	9,176.27	7,613.68	40,648.53	32,264.93
	<b>Total expenses (a to e)</b>	<b>1,34,187.00</b>	<b>97,289.66</b>	<b>1,28,761.37</b>	<b>4,24,093.31</b>	<b>4,63,054.17</b>
3	<b>Total Profit before exceptional item and tax (1-2)</b>	<b>13,817.94</b>	<b>10,566.75</b>	<b>15,580.41</b>	<b>46,638.36</b>	<b>94,892.17</b>
4	Exceptional Items - Income/(Expenses)	-	(70.54)	-	451.42	-
5	<b>Total Profit before tax (3+4)</b>	<b>13,817.94</b>	<b>10,496.21</b>	<b>15,580.41</b>	<b>47,089.78</b>	<b>94,892.17</b>
6	Tax Expense					
	a) Current Tax	3,687.64	2,359.49	4,175.57	11,560.91	24,521.86
	b) Taxation in respect of earlier years	-	1.74	-	1.74	317.66
	c) Deferred tax charge/(credit)	85.41	463.18	(691.74)	1,112.77	(507.87)
	<b>Total Provision for Taxation (a to c)</b>	<b>3,773.05</b>	<b>2,824.41</b>	<b>3,483.83</b>	<b>12,675.42</b>	<b>24,331.65</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>10,044.89</b>	<b>7,671.80</b>	<b>12,096.58</b>	<b>34,414.36</b>	<b>70,560.52</b>
8	Other Comprehensive Income/ (Loss)					
(i)	Items that will not be reclassified to profit or loss (Net of taxes)	103.39	465.81	140.23	743.90	349.39
(ii)	Items that will be reclassified to profit or loss (Net of taxes)	-	-	-	-	-
9	<b>Total Comprehensive Income after Tax (7+8)</b>	<b>10,148.28</b>	<b>8,137.61</b>	<b>12,236.81</b>	<b>35,158.26</b>	<b>70,909.91</b>
10	Paid-up equity share capital (Face value: ₹ 2 per share)	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78
11	Other equity	-	-	-	5,75,990.29	5,42,371.26
12	<b>Earnings per share - Basic &amp; Diluted (₹)</b> (Face value: ₹ 2 per share)	<b>3.91</b>	<b>2.99</b>	<b>4.71</b>	<b>13.41</b>	<b>27.50</b>
		(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)	(Annualized)



PNC Infratech Limited  
CIN No : L45201DL1999PLC195937  
Statement of Standalone Assets & Liabilities  
As at March 31, 2026

(₹ in Lakhs)

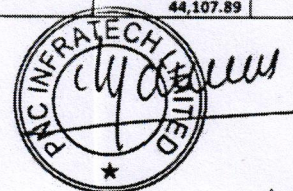
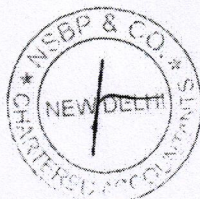
Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	60,923.87	38,691.24
(b) Right-of-use assets	1,646.51	1,852.49
(c) Capital work-in-progress	378.45	28.26
(d) Intangible asset	188.85	246.57
(e) Financial assets		
(i) Investments	2,22,887.58	2,01,661.84
(ii) Other financial assets	18,948.53	9,950.26
(f) Deferred tax assets(net)	1,816.34	3,179.31
(g) Other non-current assets	47,298.42	38,066.38
<b>Total Non-current assets</b>	<b>3,54,088.55</b>	<b>2,93,676.35</b>
<b>2 Current assets</b>		
(a) Inventories	76,125.86	86,105.40
(b) Financial assets		
(i) Investments	62,726.65	15,453.41
(ii) Trade receivables	1,66,037.19	1,72,916.23
(iii) Cash and cash equivalents	44,107.89	54,605.51
(iv) Bank balances other than (iii) above	16,912.48	13,617.44
(v) Loans	3,450.00	11,300.00
(vi) Other financial assets	9,020.71	11,957.38
(c) Other current assets	87,166.61	75,140.89
<b>Total current assets</b>	<b>4,65,547.39</b>	<b>4,41,096.26</b>
Assets classified as held for sale	-	75,381.00
<b>TOTAL ASSETS</b>	<b>8,19,635.94</b>	<b>8,10,153.61</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	5,75,990.29	5,42,371.26
<b>Total equity</b>	<b>5,81,121.07</b>	<b>5,47,502.04</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	20,394.27	718.88
(ii) Lease liabilities	1,507.65	1,687.08
(iii) Other financial liabilities	31,774.38	41,086.40
(b) Provisions	951.56	1,698.63
(c) Other non-current liabilities	10,359.26	30,816.58
<b>Total non-current liabilities</b>	<b>64,987.12</b>	<b>76,007.57</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	53,677.42	39,261.09
(ii) Lease liabilities	392.70	305.46
(iii) Trade payables		
(a) Dues of micro and small enterprises	15,636.32	10,215.65
(b) Dues of creditor other than micro and small Enterprises	62,875.55	80,618.86
(iv) Other financial liabilities	32,104.58	18,535.91
(b) Other current liabilities	8,707.36	37,540.86
(c) Provisions	133.82	166.17
<b>Total current liabilities</b>	<b>1,73,527.75</b>	<b>1,86,644.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,19,635.94</b>	<b>8,10,153.61</b>



PNC Infratech Limited  
CIN No : L45201DL1999PLC195937  
Statement of Standalone Cash Flow  
for the year ended March 31, 2026

(₹ in Lakhs)

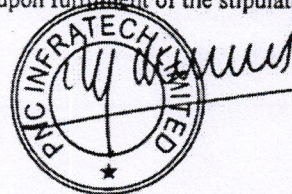
Particulars		Year ended March 31, 2026 Audited	Year ended March 31, 2025 Audited
<b>I</b>	<b>A Cash flow from Operating activities</b>		
	Profit before exceptional item and tax	46,638.36	94,892.17
	Adjustment for:		
	Add/(Less):		
	Depreciation and amortisation expenses	9,506.06	8,996.16
	Finance costs	9,525.97	7,632.03
	Interest income	(1,015.33)	(1,500.94)
	(Profit)/Loss on sale of property, plant & equipment and Intangible assets (net)	505.02	198.76
	(Profit)/Loss on sale of investments in mutual fund (net) [including fair valuation]	(4,291.82)	(2,413.29)
	(Profit)/ Loss on lease modification/ cancellation	(7.12)	-
	(Gain)/Loss on foreign exchange fluctuations (net)	0.05	0.91
	Provision for gratuity & leave liability	618.04	691.20
	Allowance/(reversal of allowance) for expected credit loss	(108.20)	-
	Operating profit before working capital changes	61,371.03	1,08,497.00
	Adjustments for changes in working capital:		
	(Increase)/decrease in trade receivables	6,879.04	22,137.95
	(Increase)/decrease in inventories	9,979.54	(9,604.15)
	(Increase)/decrease in non-current assets	(18,279.31)	(6,846.23)
	(Increase)/decrease in current assets	(8,937.25)	(48,824.93)
	Increase/(decrease) in trade payables	(12,322.64)	(2,500.81)
	Increase/(decrease) in non-current liabilities	(29,409.78)	8,855.02
	Increase/(decrease) in other current liabilities	(15,177.64)	9,016.88
	Increase/(decrease) in provisions	(473.90)	(770.06)
	Cash (used in)/generated from operating activities	(6,370.91)	79,960.67
	Direct taxes paid	(11,562.65)	(24,839.52)
	Net cash (used in)/generated from operating activities (A)	(17,933.56)	55,121.15
	<b>B Cash flow from Investing activities</b>		
	Purchase of Property and plant & equipments (Including CWIP)	(32,486.69)	(3,045.56)
	Purchase of Intangible assets	(6.26)	(37.98)
	Sale of Property and plant & equipments	234.17	486.87
	Investment in subsidiary companies	(21,525.74)	(35,748.90)
	Proceeds from disposal of investment in subsidiaries	76,302.97	-
	Purchase of current investments (mutual fund)	(2,04,411.53)	(2,76,015.77)
	Sale of current investments (mutual fund)	1,61,430.11	2,62,975.65
	Proceeds from/ (Investment) in term deposit & other bank balance	(3,295.04)	(3,977.20)
	Loans (given) to subsidiaries companies	(16,545.00)	(4,431.00)
	Loan repaid by subsidiaries companies	24,295.00	3,981.00
	Interest received	956.42	1,562.35
	Net cash (used in)/generated from investing activities (B)	(15,051.59)	(54,250.54)
	<b>C Cash flow from Financing activities</b>		
	Proceeds from term loan borrowings	26,060.00	-
	(Repayment) of term loan borrowings	(2,126.88)	(6,576.21)
	Loan taken from subsidiaries companies	14,449.73	20,515.90
	Loan (repaid) to subsidiaries companies	(4,291.13)	(2,172.00)
	Proceeds/ (repayment) of working capital loans from bank (net)	-	(10,000.00)
	Lease payment including interest	(538.99)	(485.78)
	Dividend paid	(1,539.23)	(1,539.23)
	Interest expenses	(9,525.97)	(7,632.03)
	Net cash (used in)/ generated from financing activities (C)	22,487.53	(7,889.35)
	Net (Decrease) / Increase in cash & cash equivalents (A+B+C)	(10,497.62)	(7,018.74)
	Cash and cash equivalents at the beginning of the year	54,605.51	61,624.25
	Cash & cash equivalents at the end of the year	44,107.89	54,605.51
<b>II</b>	<b>Cash &amp; cash equivalents included in cash flow statement comprise of following</b>		
	Balances with banks		
	In Bank accounts	43,331.56	54,502.44
	In Fixed deposits with banks	700.12	0.10
	Cash on hand	76.21	102.97
		44,107.89	54,605.51



Notes:

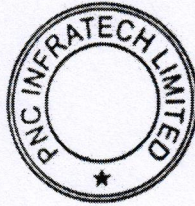
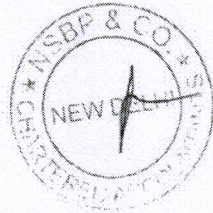
1. The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2026.
2. The results for the quarter and year ended on March 31, 2026 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30.01.2026 as amended and in terms of amendments 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 the year ended on March 31, 2026 includes Rs. Nil (FY25 Rs.37,880.73 Lakhs) towards arbitration claim in pursuance of Settlement Agreement and Rs. Nil (FY25 Rs.5,638.65 Lakhs) towards bonus.
4. The Government of India had notified The Code of Social Security 2020, Occupational Safety, Health and Working Condition Code 2020, Industrial Relation Code 2020 and the Code on Wages 2019 (collectively the Labour code) on November 21, 2025. The Ministry of Labour and Employment publish draft central rules and FAQ's to enable assessment of the financial impact due to implementation of Labour Code. The company has evaluated the impact of increased Labour benefits/obligations arising from the implementation of Labour code based on actuarial valuation report provided by the Independent valuer and the company has recognised the financial impact on past services cost of gratuity and leave encashment of Rs.70.54 Lakhs in accordance with Ind AS 19-"Employee Benefit" and disclosed the same as an exceptional item in the financial results for the quarter and year ended March 31, 2026. The company is in process of evaluating other potential impact including those relating to the contract workforce, if any, that may arise once the central and state rules in this regards are notified.
5. The Company has disclosed infrastructure development including project construction & execution activity 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 and Water EPC as reportable segments.
6. 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 thereunder, 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.
7. The Board of Directors has recommended a dividend @ 30% i.e. Rs.0.60/- (Sixty Paise) per equity share of Rs.2/- each for the financial year 2025-26 subject to approval of members in the ensuing Annual General Meeting.
8. During the financial year ended March 31, 2026, the Company along with its wholly owned subsidiary PNC Infra Holdings Limited, successfully completed the sale of its equity stake in all 12 Road Assets to Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust), an Infrastructure Investment Trust sponsored by affiliates of KKR & Co. Inc..

During Q4 FY26, the divestment of the 12th and final asset/SPV, PNC Challakere (Karnataka) Highways Private Limited, a HAM project, was completed on 27.03.2026 upon fulfilment of the stipulated Conditions Precedent.

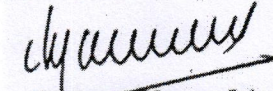


9. The figures for the quarter ended March 31, 2026 and March 31, 2025 represents the difference between audited figures for the financial year and limited reviewed figures for the nine months period ended December 31, 2025 and December 31, 2024 respectively.
10. Figures for the previous periods have been regrouped/rearranged, wherever necessary.
11. The aforesaid 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: May 19, 2026



For PNC Infratech Limited

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

**Independent Auditor's Report**

**To the Board of Directors of PNC Infratech Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

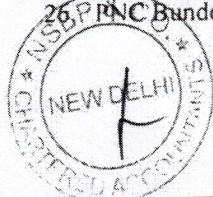
We have audited the accompanying Statement of Consolidated Financial Results of **PNC Infratech Limited** (the "Holding Company") and its Subsidiaries (Holding Company and its subsidiaries (including step down subsidiaries) together referred to as the "Group"), which includes the Financial Results of the Joint Operations of the Group consolidated on a proportionate basis, for the quarter and year ended March 31, 2026 (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on Standalone Financial Results and financial information of the subsidiaries (including step down subsidiaries) and joint operations of the Group referred to in Other Matters paragraph below, the Consolidated Financial Results for the quarter and year ended March 31, 2026:

a. includes the financial results of the following entities:

**Subsidiaries (including Step Down Subsidiaries)**

1. PNC Infra Holdings Limited
2. PNC Raebareli Highways Private Limited
3. MP Highways Private Limited
4. PNC Kanpur Highways Limited
5. PNC Delhi Industrial Infra Private Limited
6. PNC Kanpur Ayodhya Tollways Private Limited
7. Akkalkot Highways Private Limited
8. Awadh Expressway Private Limited
9. Hardoi Highways Private Limited
10. Kanpur Lucknow Expressway Private Limited
11. Sonauli Gorakhpur Highways Private Limited
12. Yamuna Highways Private Limited
13. Hathras Highways Private Limited
14. Prayagraj Kaushambi Highway Package 3 Private Limited
15. Varanasi Kolkata Highway Package 2 Private Limited
16. Varanasi Kolkata Highway Package 3 Private Limited
17. Varanasi Kolkata Highway Package 6 Private Limited
18. Western Bhopal Bypass Private Limited
19. PNC Aakshya Joint Venture Private Limited
20. PW Infratech Private Limited (w.e.f May 07, 2025)
21. PNC Renewable Energy Private Limited (w.e.f October 13, 2025)
22. PNC RE1 Private Limited (w.e.f December 31, 2025)
23. PNC Rajasthan Highways Private Limited (upto May 20, 2025)
24. PNC Chitradurga Highways Private Limited (upto May 20, 2025)
25. PNC Khajuraho Highways Private Limited (upto May 20, 2025)
26. PNC Bundelkhand Highways Private Limited (upto May 20, 2025)



27. PNC Triveni Sangam Highways Private Limited (upto May 20, 2025)
28. PNC Aligarh Highways Private Limited (upto May 20, 2025)
29. PNC Bithur Kanpur Highways Private Limited (upto May 20, 2025)
30. PNC Gomti Highways Private Limited (upto May 20, 2025)
31. PNC Unnao Highways Private Limited (upto May 20, 2025)
32. PNC Meerut Haridwar Highways Private Limited (upto May 20, 2025)
33. PNC Bareilly Nainital Highways Private Limited (upto July 31, 2025)
34. PNC Challakere (Karnataka) Highways Private Limited (upto March 27, 2026)

#### Joint Operations

1. PNC-SPSCPL Joint Venture (2 Joint Operations)
2. PNC-SPML Joint Venture (1 Joint Operation)

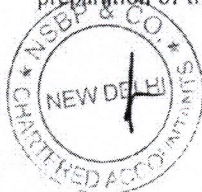
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results paragraph of our report. We are independent of the Group 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 Consolidated Financial Results for the quarter and year ended March 31, 2026 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 the 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 Consolidated Financial Results.

#### Management's and Board of Directors Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated Financial Result. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the read with relevant rules issued thereunder Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company, as



aforesaid.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the Companies included in the Group is responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

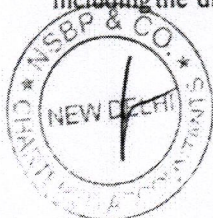
The respective Board of Directors of the Companies included in the Group is also responsible for overseeing the financial reporting process of each entity.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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 through a separate report on the complete set of financial statement on whether the Group 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 and related disclosures in the Consolidated Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 Group 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 Group to cease to continue as a going concern.
- 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.

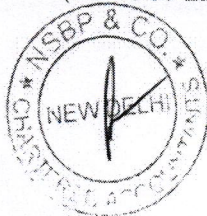
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

1. The accompanying Statement includes audited financial results and other financial information in respect of:
  - 22 subsidiaries, whose financial information reflects total assets of Rs.9,78,156.77 lakhs as at March 31, 2026, total revenues of Rs.69,188.45 lakhs and Rs.2,66,867.67 lakhs, total net profit after tax of Rs.2,923.57 lakhs and Rs.39,798.08 lakhs, total comprehensive income of Rs.2,925.84 lakhs and Rs.39,842.30 lakhs for the quarter and year ended March 31, 2026 respectively and net cash inflow of Rs.23,736.15 lakhs for the year ended on March 31, 2026.
  - 3 joint operations by 2 Joint Ventures namely PNC-SPSCPL Joint Venture and PNC-SPML Joint Venture, whose financial information reflects total assets of Rs.102,588.98 lakhs as at March 31, 2026, total revenues of Rs.15,932.42 Lakhs and Rs.54,508.77 Lakhs, total net profit after tax of Rs.32.70 Lakhs and Rs.15.50 Lakhs and total comprehensive income of Rs.32.70 Lakhs and Rs.15.50 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash outflow of Rs.581.43 lakhs for the year ended March 31, 2026.
2. The accompanying Statement includes the special purpose financial statement of twelve subsidiaries disposed-off during the year ended March 31, 2026 as details given below:
  - The special purpose financial statements of ten subsidiaries are prepared for the purpose of consolidation which reflects total revenues of Rs.7,574.73 Lakhs, total net loss after tax of Rs.(1057.29) Lakhs and total comprehensive loss of Rs.(1057.29) Lakhs for the period from April 1, 2025 to May 20, 2025 (i.e. the date of disposal) respectively and net cash outflow of Rs.10,320.69 lakhs for the period ended May 20, 2025.
  - The special purpose financial statements of one subsidiary are prepared for the purpose of consolidation which reflects total revenues of Rs.2,503.03 Lakhs, total net profit after tax of Rs.808.61 Lakhs and total comprehensive income of Rs.809.65 Lakhs for the period from April 01, 2025 to July 31, 2025 (i.e. the date of disposal) respectively and net cash outflow of Rs.31.85 lakhs for the period ended July 31, 2025.
  - The special purpose financial statements of one subsidiary are prepared for the purpose of consolidation which reflects total revenues of Rs.306.20 Lakhs and Rs.8,019.13 Lakhs, total net loss of (Rs.818.95 Lakhs) and (Rs.435.50 Lakhs), total comprehensive loss of (Rs.818.95 Lakhs) and (Rs.435.50 Lakhs) for the quarter ended March 31, 2026 and year to date period from April 01, 2025



to March 27, 2026 (i.e. the date of disposal) respectively and net cash inflow of Rs.2,770.74 lakhs for the period ended March 27, 2026.

This Financial information has been audited, as applicable, by the other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion and conclusion in the Consolidated Financial Results, in so far as it relates to the amount and disclosures included in respect of these subsidiaries (including step down subsidiaries) is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities paragraph above.

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

The statement includes the result for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

*Ram Niwas Jalan*

**Ram Niwas Jalan**  
Partner  
Membership Number: 082389  
UDIN: 26082389PLOQSL5436



Place: New Delhi  
The 19<sup>th</sup> Day of May 2026

**PNC Infratech Limited**

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

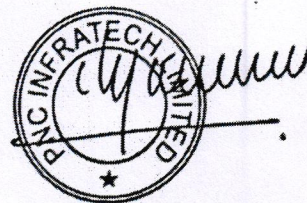
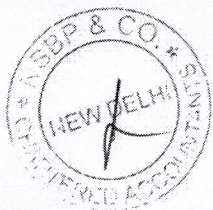
CIN: L45201DL1999PLC195937

Email: [complianceofficer@pncinfratech.com](mailto:complianceofficer@pncinfratech.com) Website: [www.pncinfratech.com](http://www.pncinfratech.com)

**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026**

₹ in Lakhs (Except EPS)

Sr.No.	Particulars	Quarter ended			Year ended	
		March 31 2026	December 31 2025	March 31 2025	March 31 2026	March 31 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	1,61,698.29	1,20,067.80	1,70,410.79	5,36,810.16	6,76,868.37
	b) Other Income	4,144.69	3,765.79	6,252.49	14,144.91	17,178.06
	<b>Total Income</b>	<b>1,65,842.98</b>	<b>1,23,833.59</b>	<b>1,76,663.28</b>	<b>5,50,955.07</b>	<b>6,94,046.43</b>
2	Expenses					
	a) Cost of material consumed/contract paid	1,09,283.18	76,094.00	1,10,182.71	3,36,551.61	3,85,449.01
	b) Employee benefit expenses	8,784.86	8,216.70	10,089.13	34,985.50	38,708.14
	c) Finance Costs	13,702.95	12,837.67	23,324.28	58,166.97	85,176.54
	d) Depreciation and amortization expense	3,522.85	3,007.63	4,061.75	12,213.81	19,451.53
	e) Other expenses	15,918.16	11,846.51	13,905.34	51,606.06	46,105.14
	<b>Total Expenses (a to e)</b>	<b>1,51,212.00</b>	<b>1,12,002.51</b>	<b>1,61,563.21</b>	<b>4,93,523.95</b>	<b>5,74,890.36</b>
3	<b>Total Profit before exceptional item and tax (1-2)</b>	<b>14,630.98</b>	<b>11,831.08</b>	<b>15,100.07</b>	<b>57,431.12</b>	<b>1,19,156.07</b>
4	Exceptional Item-Income/(Expenses)	846.17	(70.54)	-	49,231.91	-
5	<b>Total Profit before Tax (3+4)</b>	<b>15,477.15</b>	<b>11,760.54</b>	<b>15,100.07</b>	<b>1,06,663.03</b>	<b>1,19,156.07</b>
6	Tax Expense					
	a) Current Tax	3,854.57	2,370.97	8,597.55	18,738.77	39,153.47
	b) Mat credit entitlement	-	-	310.03	-	310.03
	c) Taxation in respect of earlier years	(0.00)	767.25	24.61	836.78	980.07
	d) Deferred tax charge/(credit)	846.84	949.14	(1,375.92)	3,936.99	(2,829.25)
	<b>Total Tax Expenses (a to d)</b>	<b>4,701.41</b>	<b>4,087.36</b>	<b>7,556.27</b>	<b>23,512.54</b>	<b>37,614.32</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>10,775.74</b>	<b>7,673.18</b>	<b>7,543.80</b>	<b>83,150.49</b>	<b>81,541.75</b>
	Attributable to:					
	- Owners of the Company	10,784.91	7,675.10	7,547.56	83,177.37	81,548.63
	- Non-controlling Interest	(9.17)	(1.92)	(3.76)	(26.88)	(6.88)
8	Other Comprehensive Income / (Loss)					
(i)	Item that will not be reclassified to Profit & Loss (Net of Taxes)	105.67	479.80	175.14	788.13	412.56
(ii)	Item that will be reclassified to Profit & Loss (Net of Taxes)	-	-	-	-	-
9	<b>Total Comprehensive Income after Tax (7+8)</b>	<b>10,881.41</b>	<b>8,152.98</b>	<b>7,718.94</b>	<b>83,938.62</b>	<b>81,954.31</b>
	Attributable to:					
	- Owners of the Company	10,890.58	8,154.90	7,722.70	83,965.50	81,961.19
	- Non-controlling Interest	(9.17)	(1.92)	(3.76)	(26.88)	(6.88)
10	Paid-up Equity Share Capital (Face value of ₹ 2 per share)	5,130.78	5,130.78	5,130.78	5,130.78	5,130.78
11	Other Equity	-	-	-	6,76,199.61	5,93,773.22
12	Earnings per share - Basic & Diluted (₹) (Face value of ₹ 2 per share)	4.20	2.99	2.94	32.42	31.79
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)	(Annualized)



## PNC Infratech Limited

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

CIN: L45201DL1999PLC195937

Email: [complianceofficer@pncinfratech.com](mailto:complianceofficer@pncinfratech.com) Website: [www.pncinfratech.com](http://www.pncinfratech.com)

### Reporting on Segment wise Revenue, Results, Assets & Liabilities

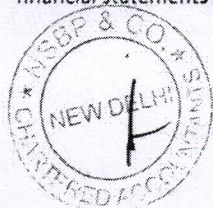
(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31 2026	December 31 2025	March 31 2025	March 31 2026	March 31 2025
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
Road	1,25,630.28	91,002.94	1,24,231.58	4,07,014.80	4,84,842.72
Water	21,008.07	14,038.16	20,125.05	58,415.83	82,186.79
Toll/Annuity	15,059.94	15,026.70	26,054.16	71,379.53	1,09,838.86
<b>Total</b>	<b>1,61,698.29</b>	<b>1,20,067.80</b>	<b>1,70,410.79</b>	<b>5,36,810.16</b>	<b>6,76,868.37</b>
Less: Inter-Segment Revenue	-	-	-	-	-
<b>Net Segment Revenue from Operations</b>	<b>1,61,698.29</b>	<b>1,20,067.80</b>	<b>1,70,410.79</b>	<b>5,36,810.16</b>	<b>6,76,868.37</b>
<b>Segment Results</b>					
Road	12,085.00	7,753.11	13,501.32	41,732.94	98,127.58
Water	3,411.61	2,199.85	3,138.82	9,253.16	12,830.70
Toll/Annuity	8,692.64	10,950.00	15,531.72	50,467.09	76,196.27
<b>Total</b>	<b>24,189.25</b>	<b>20,902.96</b>	<b>32,171.86</b>	<b>1,01,453.19</b>	<b>1,87,154.55</b>
Less: Other Unallocable Expenditure	13,702.96	12,837.67	23,324.29	58,166.97	85,176.55
Add: Unallocable other Income	4,144.69	3,765.79	6,252.50	14,144.91	17,178.07
<b>Profit before Tax and Non-controlling Interests</b>	<b>14,630.98</b>	<b>11,831.08</b>	<b>15,100.07</b>	<b>57,431.12</b>	<b>1,19,156.07</b>
<b>Segment Assets</b>					
Road	3,55,588.50	3,86,329.57	2,77,884.56	3,55,588.50	2,77,884.56
Water	2,00,618.33	1,92,706.59	1,68,098.02	2,00,618.33	1,68,098.02
Toll/Annuity	8,29,605.45	8,31,845.74	13,59,889.17	8,29,605.45	13,59,889.17
Unallocable	-	-	-	-	-
<b>Total</b>	<b>13,85,812.28</b>	<b>14,10,881.90</b>	<b>18,05,871.75</b>	<b>13,85,812.28</b>	<b>18,05,871.75</b>
<b>Segment Liabilities</b>					
Road	1,37,346.27	1,67,355.66	1,43,556.83	1,37,346.27	1,43,556.83
Water	51,452.51	57,692.66	69,352.43	51,452.51	69,352.43
Toll/Annuity	5,15,716.86	5,15,418.36	9,94,065.37	5,15,716.86	9,94,065.37
Unallocable	-	-	-	-	-
<b>Total</b>	<b>7,04,515.64</b>	<b>7,40,466.68</b>	<b>12,06,974.63</b>	<b>7,04,515.64</b>	<b>12,06,974.63</b>

**Notes on segment information :-**

**Business segments**

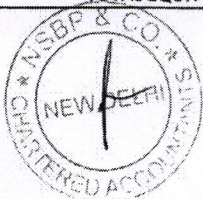
Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Management evaluates the Company's performance and allocates resources based on analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.



PNC Infratech Limited  
CIN: L45201DL1999PLC195937  
Statement of Consolidated Assets & Liabilities  
As at March 31, 2026

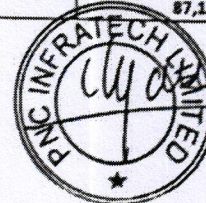
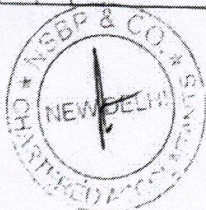
(₹ In Lakhs)

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>I ASSETS</b>		
(1) Non - current assets		
(a) Property, plant and equipment	61,146.43	39,360.75
(b) Right of use assets	1,646.51	1,852.49
(c) Capital work-in-progress	378.46	28.26
(d) Intangible Asset	6,409.55	58,014.92
(e) Financial assets	55.54	55.54
(i) Investments	5,34,600.06	9,74,565.99
(ii) Trade receivables	19,235.68	10,288.06
(iii) Other financial assets	487.79	2,153.46
(f) Deferred tax asset	1,33,428.08	1,76,969.94
(g) Other non - current assets		
<b>Total Non-current Assets</b>	<b>7,57,388.10</b>	<b>12,63,289.41</b>
(2) Current assets		
(a) Inventories	76,125.85	86,105.40
(b) Financial assets		
(i) Investments	78,711.19	78,975.87
(ii) Trade receivables	1,50,913.65	1,25,449.76
(iii) Cash and cash equivalents	87,126.86	1,14,098.01
(iv) Bank balances other than (iii) above	1,36,655.68	50,267.52
(v) Other financial assets	8,248.13	11,981.55
(c) Other current assets	90,642.82	75,704.23
<b>Total Current Assets</b>	<b>6,28,424.18</b>	<b>5,42,582.34</b>
<b>TOTAL ASSETS</b>	<b>13,85,812.28</b>	<b>18,05,871.75</b>
<b>II EQUITY AND LIABILITIES</b>		
(1) Equity		
(a) Equity share capital	5,130.78	5,130.78
(b) Other equity	6,76,199.61	5,93,773.22
<b>Equity attributable to owners of the parent company</b>	<b>6,81,330.39</b>	<b>5,98,904.00</b>
Non-controlling interest	(33.75)	(6.88)
<b>Total Equity</b>	<b>6,81,296.64</b>	<b>5,98,897.12</b>
<b>Liabilities</b>		
(2) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,73,425.97	8,70,806.69
(ii) Lease liabilities	1,507.65	1,687.08
(iii) Other financial liabilities	31,716.24	41,255.30
(b) Provisions	19,767.37	34,690.16
(c) Other non - current liabilities	9,126.94	21,982.33
<b>Total Non-current Liabilities</b>	<b>5,35,544.17</b>	<b>9,70,421.56</b>
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	41,658.79	63,648.84
(ii) Lease liabilities	392.70	305.46
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	15,713.28	10,284.13
(b) Total outstanding dues of creditors other than micro and small enterprises	63,268.26	77,093.88
(iv) Other financial liabilities	34,475.41	25,547.33
(b) Other current liabilities	11,423.96	46,645.75
(c) Provisions	2,039.07	13,027.68
<b>Total Current Liabilities</b>	<b>1,68,971.47</b>	<b>2,36,553.07</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>13,85,812.28</b>	<b>18,05,871.75</b>



PNC INFRA TECH LIMITED  
CIN: L45201DL1999PLC195937  
Statement of Consolidated Cash Flow  
for the year ended March 31, 2026

		(₹ in Lakhs)	
Particulars		Year Ended March 31, 2026 Audited	Year Ended March 31, 2025 Audited
I	<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before exceptional item and tax	57,431.12	1,19,156.07
	Adjustments to reconcile Profit before tax to net cash flows:		
	Add/(Less):		
	Depreciation and amortization expenses	12,213.81	19,451.53
	Finance cost	58,166.97	85,176.54
	Interest income	(3,760.92)	(6,350.74)
	(Profit)/Loss on redemption of mutual funds (net)	(7,150.54)	(6,079.16)
	(Profit)/Loss on sale of property, plant and equipments (net)	505.02	190.08
	(Gain) /Loss on fair valuation of Investments (net)	(538.50)	(1,819.12)
	(Gain) /Loss on foreign exchange fluctuations (net)	0.05	0.91
	(Profit)/ Loss on lease modification/ cancellation	(7.12)	-
	Allowance/(reversal of allowance) for expected credit loss	(108.20)	-
	Provision for gratuity & leave liability	788.13	412.56
	Other non-operating income	(1,826.02)	(3,119.12)
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,15,713.80</b>	<b>2,07,019.55</b>
	Adjustments for changes in Working Capital		
	(Increase)/Decrease in inventories	9,979.55	(9,604.16)
	(Increase)/Decrease in trade receivables	4,14,610.24	(1,13,699.37)
	(Increase)/Decrease in other assets	28,603.27	(77,518.06)
	(Increase)/Decrease in other financial assets	(5,214.20)	(4,151.23)
	Increase/(Decrease) in trade payables	(8,396.47)	(7,921.82)
	Increase/(Decrease) in other liabilities and provisions	(76,259.94)	43,921.02
	Increase/(Decrease) in other financial liabilities	(164.19)	(3,213.13)
	<b>Cash (Used In)/Generated From Operating activities</b>	<b>4,78,872.06</b>	<b>34,832.81</b>
	Direct taxes paid	(19,575.55)	(40,443.58)
	<b>Net cash (used in)/generated from Operating Activities - (A)</b>	<b>4,59,296.51</b>	<b>(5,610.77)</b>
	<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant & equipments (including CWIP and Intangible)	(32,600.76)	(3,483.94)
	Proceeds from Sale of property, plant & equipments	49,557.40	503.92
	Proceeds from Sale of investments	7,696.16	7,898.28
	Gain from Sale of investments in subsidiary companies	49,231.91	-
	(Purchase)/Sale of Current Investments Mutual Funds (Net)	264.67	(27,890.39)
	Proceeds from/ (investment) in term deposit & other bank balance	(86,388.15)	(12,560.82)
	Other non-operating income	1,826.02	3,119.12
	Interest income	3,760.92	6,350.74
	<b>Net cash (used in)/generated Investing Activities - (B)</b>	<b>(6,651.83)</b>	<b>(26,063.09)</b>
	<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from long term borrowings	1,41,717.88	2,03,279.56
	(Repayment) of long term borrowings	(5,66,263.56)	(60,469.81)
	Proceeds/ (repayment) of working capital loans from bank (net)	5,174.91	(10,000.00)
	Finance cost paid	(58,166.97)	(85,176.54)
	Lease payment including interest	(538.99)	(485.78)
	Dividend paid	(1,539.23)	(1,539.23)
	Proceeds from investment in Non-Controlling Interest	0.13	0.10
	<b>Net Cash (used in)/Generated from Financing Activities - (C)</b>	<b>(4,79,615.83)</b>	<b>45,608.30</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents - (A+B+C)</b>	<b>(26,971.15)</b>	<b>13,934.44</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,14,098.01</b>	<b>1,00,163.57</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>87,126.86</b>	<b>1,14,098.01</b>
II	Cash & Cash Equivalents included in Cash Flow Statement comprise of following		
	Balances with Banks		
	-Current account	78,142.48	85,072.08
	-Fixed deposits	8,896.12	28,879.70
	Cash on hand	88.26	146.23
		<b>87,126.86</b>	<b>1,14,098.01</b>

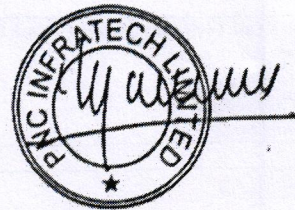
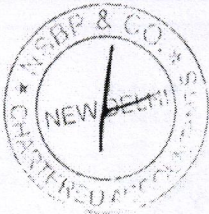


Notes:

1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 19, 2026.
2. The results for the quarter and year ended on March 31, 2026 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, read with SEBI Circular No HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30.01.2026 as amended and in terms of amendments 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 the year ended on March 31, 2026 includes Rs. Nil (FY25 Rs. 51,575.54 Lakhs) towards arbitration claim in pursuance of Settlement Agreement and Rs. Nil (FY25 Rs.5,638.65 Lakhs) towards bonus.
4. The Government of India had notified The Code of Social Security 2020, Occupational Safety, Health and Working Condition Code 2020, Industrial Relation Code 2020 and the Code on Wages 2019 (collectively the Labour code) on November 21, 2025. The Ministry of Labour and Employment publish draft central rules and FAQ's to enable assessment of the financial impact due to implementation of Labour Code. The company has evaluated the impact of increased Labour benefits/obligations arising from the implementation of Labour code based on actuarial valuation report provided by the Independent valuer and the company has recognised the financial impact on past services cost of gratuity and leave encashment of Rs.77.12 Lakhs in accordance with Ind AS 19-"Employee Benefit" and disclosed the same as an exceptional item in the financial results for the quarter and year ended March 31, 2026. The company is in process of evaluating other potential impact including those relating to the contract workforce, if any, that may arise once the central and state rules in this regards are notified.
5. The Company has disclosed infrastructure development including project construction & execution activity 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 (HAM, Toll & Annuity) as reportable segments.
6. The Board of Directors has recommended a dividend @ 30% i.e. Rs.0.60/- (Sixty Paise) per equity share of Rs.2/- each for the financial year 2025-26 subject to approval of members in the ensuing Annual General Meeting.
7. During the financial year ended March 31, 2026, the Company along with its wholly owned subsidiary PNC Infra Holdings Limited, successfully completed the sale of its equity stake in all 12 Road Assets to Vertis Infrastructure Trust (formerly known as Highways Infrastructure Trust), an Infrastructure Investment Trust sponsored by affiliates of KKR & Co. Inc..

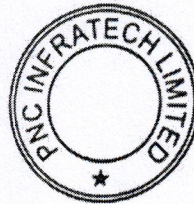
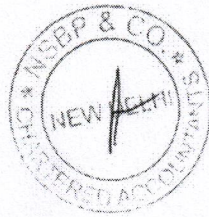
During Q4 FY26, the divestment of the 12th and final asset/SPV, PNC Challakere (Karnataka) Highways Private Limited, a HAM project, was completed on 27.03.2026 upon fulfilment of the stipulated Conditions Precedent.

8. The company has acquired 74% equity shares in an Unlisted Entity namely PW Infratech Private Limited and thereby it becomes direct subsidiary of the company with effect from May 07, 2025.



9. During this year. The company has incorporated two wholly owned subsidiaries, directly or indirectly:
- PNC Renewable Energy Private Limited bearing Corporate Identification Number (CIN) U35105UP2025PTC234673, incorporated on October 13, 2025; and
  - PNC REI Private Limited bearing Corporate Identification Number (CIN) U35105UP2025PTC240153, incorporated on December 31, 2025.
10. The figures for the quarter ended March 31, 2026 and March 31, 2025 represents the difference between audited figures for the financial year and limited reviewed figures for the nine months period ended December 31, 2025 and December 31, 2024 respectively.
11. Figures for the previous periods have been regrouped / rearranged, wherever necessary.
12. The aforesaid audited consolidated 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: May 19, 2026



For PNC Infratech Limited

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



Date: 19/5/2026

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, as amended thereof from time to time, 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 31<sup>st</sup> March, 2026.

You are requested to take the above on your records.

Thanking you,

**For PNC Infratech Limited**

  
**Chakresh Kumar Jain**  
**Managing Director & CFO**  
**DIN:00086768**

