



PBA INFRASTRUCTURE LTD.

ISO 9001 : 2000
ISO 14001:2004
ISO 18001:2007

PBA:Stock:2017

Date : 14.09.2017

Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra(E), Mumbai – 400 051.

Sub : Unaudited Financial Results for the quarter ended June 30, 2017 under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulations, 2015

Ref : PBA Infrastructure Limited / Scrip Code : 532676/NSE ISIN - INE160H01019

Dear Sir,

Please find enclosed the Un-audited Financial results for the Quarter ended 30th June, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the Limited Review Report issued by the Auditor for the quarter ended on 30th June, 2017 of PBA Infrastructure Limited.

Thanking you,

For PBA Infrastructure Limited

CS Jacintha Castelino
Compliance Officer
ACS: 33081 / COP: 12162

PART - I		Rs.in lacs			
SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		UNAUDITED 30.06.2017	UNAUDITED 30.06.2016	AUDITED 31.03.2017	AUDITED 31.03.2017
1	Income				
	Revenue from operations	2,025.81	1,987.55	2,441.03	8,889.02
	Other Income	85.66	25.5	223.22	329.46
	Total Income	2,111.47	2,013.05	2,664.25	9,218.48
2	Expenses				
	a. Cost of materials consumed	2,256.86	1,870.24	2,901.53	7,242.70
	b. Purchases of stock-in-trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,062.30)	(786.48)	15.14	(300.00)
	d. Employees benefit expense	138.94	148.44	223.04	699.89
	e. Finance costs	1,178.26	1,273.24	826.85	3,580.86
	f. Depreciation, depletion and amortisation expense	94.27	110.49	109.29	440.76
	g. Other Expenses	56.13	133.48	347.29	548.25
	1				
	2				
	3				
	Total other expenses	56.13	133.48	347.29	548.25
	Total expenses	2,662.17	2,749.41	4,423.14	12,212.46
3	Total Profit / Loss before exceptional items and tax	(550.70)	(736.36)	(1,758.89)	(2,993.98)
4	Exceptional Items	-	-	-	-
5	Total Profit / Loss before tax	(550.70)	(736.36)	(1,758.89)	(2,993.98)
6	Tax expense				
7	Current tax	-	-	-	(36.23)
8	Deferred tax	-	-	(36.23)	(36.23)
9	Total tax expenses	(550.70)	(736.36)	(1,722.66)	(2,957.75)
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement				
11	Net Profit / Loss for the period from continuing operations	(550.70)	(736.36)	(1,722.66)	(2,957.75)
12	Profit / Loss from discontinued operations before tax	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-
14	Net Profit / Loss from discontinued operation after tax	-	-	-	-
15	Share of Profit / Loss of associates and joint ventures accounted for using equity method	-	-	-	-
16	Total Profit / Loss for period	(550.70)	(736.36)	(1,722.66)	(2,957.75)
17	Other comprehensive income net of taxes	-	-	-	-
18	Total comprehensive Income net of taxes	-	-	-	-
19	Total Profit / Loss, attributable to				
	Profit / Loss, attributable to owners of parent	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-
20	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	-	-	-	-
	Total Comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-
21	Details of equity share capital				

	Paid-up Equity Share Capital	1,350.06	1,350.06	1,350.06	1,350.06
	Face value of equity share capital	10.00	10.00	10.00	10.00
22	Details of debt securities				
	Paid-up debt capital	-			
	Face value of debt securities	-			
23	Reserves excluding revaluation reserve	-			
24	Debenture redemption reserve	-			
25	Earnings per share				
	i. Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	(0.41)	(0.55)	(1.28)	(2.19)
	Diluted earnings (loss) per share from continuing operations	(0.41)	(0.55)	(1.28)	(2.19)
	ii. Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations				
	Diluted earnings (loss) per share from discontinued operations				
	iii. Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	(0.41)	(0.55)	(1.28)	(2.19)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.41)	(0.55)	(1.28)	(2.19)
26	Debt equity ratio				
27	Debt service coverage ratio				
28	Interest service coverage ratio				
29	Disclosure of notes on financial results				

NOTES :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 14, 2017. The results have been subjected to Limited Review by the Statutory Auditors of the company.

2. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS. There is no impact on account of transition to Ind AS on financial results. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirements of Ind AS. As there are no impact on account of Ind AS adjustments as on date of transition (i.e. 1st April, 2016) as well as during the financial year 2016-2017, there is no change in figures of profit / (loss) and other equity as per Previous Generally Accepted Accounting Principles (Previous GAAP) and Ind AS and hence reconciliation in accordance with Ind AS 101 First Time Adoption of Indian Accounting Standards of profit / (loss) & other equity between Previous GAAP and Ind AS is not required to be given.

Date : 14th September, 2017

Place : Mumbai

For PBA INFRASTRUCTURE LIMITED



Mr. Ramlal R. Wadhawan
Chairman & Managing Director
DIN: 00287661



R V Luharuka & Co LLP
Chartered Accountants

Limited Review Report

To
The Board of Directors
PBA Infrastructure Limited
CIN: L45200MH1974PLC017653
611/3, Prakash, V.N. Purav Marg
Chembur, Mumbai 400 071

We have reviewed the accompanying statement of unaudited financial results of M/s. PBA Infrastructure Limited ("the Company") for the 1st quarter ended 30th June, 2017 of Financial Year 2017-18 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and subject to 'para (a) to (c)' stated below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

- a) *No provision has been made against performance bank guarantees invoked total amounting to Rs.28.29 Crores against the company and disputed by it.*
- b) *Without qualifying our opinion we draw attention on the fact that interest on secured loans including bank guarantees encashed and unsecured loan are underbooked and their outstanding balances from Banks and Financial Institutions are subjects to confirmation and reconciliation. We do not qualify our opinion on this matter.*
- c) *Without qualifying our opinion, we draw attention on the fact that the Company has overdue accumulated debts from banks and financial institutions over the period amounting to Rs.33,443.55 Lacs subject to reconciliation of interest payable, secured by various assets of the company. Consortium lead bank has taken symbolic possession of various secured assets against total consortium overdue debts of Rs.31,596.12 Lacs under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Company has also defaulted in repayment of its Public Deposits and Inter Corporate Deposit on maturity and payment of interest thereon. These facts indicate the existence of a material uncertainty that may cast apprehension about the Company's ability to function as a going concern. However, the financial statements of the Company has been prepared on a going concern basis. We do not qualify our opinion on this matter.*

For R V Luharuka & Co LLP
Chartered Accountants
FRN: 105662W / W10017



Ramesh Luharuka
Partner
Membership No. 031765



Date : 14th September 2017
Place : Mumbai