

PBA INFRASTRUCTURE LTD.

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

Date : 13.02.2017

To,

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.
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Sub : Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016 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 and Nine months ended 31st December, 2016 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 31st December, 2016 of PBA Infrastructure Limited.

Thanking you,

For PBA Infrastructure Limited

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

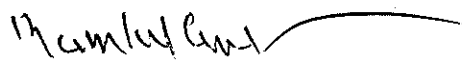
PBA INFRASTRUCTURE LIMITED							
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016							
(Rs. In Lacs)							
PART I							CIN NO.L45200MH1974PLC017653
	PARTICULARS	Quarter Ended			Nine months ended		Year ended
		31-12-16 (Unaudited)	30-09-16 (Unaudited)	31-12-15 (Unaudited)	31-12-16 (Unaudited)	31-12-15 (Unaudited)	31-03-16 (Audited)
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	2,938.12	1,522.33	1,725.57	6,448.00	7,551.66	10,877.45
	(b) Other Operating Income	61.50	19.33	256.93	106.23	324.19	650.33
	Total Operating Income (Net)	2,999.62	1,541.66	1,982.50	6,554.23	7,875.85	11,527.78
2	Expenditure						
	a. (Increase)/Decrease in stock in trade and work in progress	541.00	(69.65)	(1,035.73)	(315.14)	(1,726.17)	(2,226.17)
	b. Materials, Sub Contracts	1,420.34	1,050.59	2,109.84	4,341.17	6,277.12	10,168.92
	c. Purchase of traded goods		-			-	
	d. Employees cost	194.95	133.46	182.17	476.85	446.78	718.30
	e. Depreciation	110.49	110.49	119.40	331.47	358.21	517.80
	f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	34.21	33.24	86.97	200.94	401.22	559.30
	Total Expenditure	2,301.00	1,258.13	1,462.65	5,035.29	5,757.16	9,738.15
3	Profit / Loss from Operations before other Income, Interest and Exceptional Items (1-2)	698.63	283.53	519.85	1,518.93	2,118.69	1,789.63
4	Other Income		-	-		-	
5	Profit / Loss from ordinary activities before finance costs and Exceptional Items (3 + 4)	698.63	283.53	519.85	1,518.93	2,118.69	1,789.63
6	Finance Costs	797.40	508.37	738.13	2,579.01	2,702.54	4,308.81
7	Profit / Loss from ordinary activities after finance costs but before Exceptional Items (5-6)	(98.77)	(224.84)	(218.28)	(1,060.08)	(583.85)	(2,519.18)
8	Exceptional Items		-	-		-	
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(98.77)	(224.84)	(218.28)	(1,060.08)	(583.85)	(2,519.18)
10	Tax expense		-	-		-	
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(98.77)	(224.84)	(218.28)	(1,060.08)	(583.85)	(2,519.18)
12	Extraordinary Item (net of tax expense) company		-	-		-	
13	Net Profit (+)/Loss (-) for the period (11-12)	(98.77)	(224.84)	(218.28)	(1,060.08)	(583.85)	(2,519.18)
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,350.06	1,350.06	1,350.06	1,350.06	1,350.06	1,350.06
15	Reserve (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)						
16	Earnings Per Share (EPS)						
	a. Basic and diluted EPS before Extraordinary Items (not annualised)	(0.07)	(0.17)	(0.16)	(0.79)	(0.43)	(1.87)
	b. Basic and diluted EPS after Extraordinary Items (not annualised)	(0.07)	(0.17)	(0.16)	(0.79)	(0.43)	(1.87)

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th February, 2017 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.
- Company has received symbolic possession notice from consortium lead bank for recovery of Consortium overdue debts of Rs.315.96 Crores
- The Company is engaged primarily in business of Civil Construction & Infrastructure and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

Date : 13.02.2017
Place : Mumbai

For PBA INFRASTRUCTURE LIMITED


Ramlal Wadhawan
Chairman & Managing Director



AJAY B GARG

CHARTERED ACCOUNTANT

Limited Review Report

To
The Board of Directors
PBA Infrastructure Limited
CIN : L45200MH1974PLC017653
611/ 3, Prakash, V. N Purav Marg
Chembur, Mumbai – 400074.

We have reviewed the accompanying statement of unaudited financial results of M/s. PBA Infrastructure Limited ("the Company") for the period ended 31st December 2016 ("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.

Conclusion:

Based on our review conducted as above and subject to 'para- a and 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.

- No provision has been made against performance bank guarantees invoked total amounting to Rs.28.29 Crores against the company and disputed by it.*
- Interest on some secured loan including bank guarantees encashed and unsecured loan are under booked, and its balances are subjects to confirmation and reconciliation*
- The Company has overdue accumulated debts from banks and financial institutions over the period amounting to Rs.33443.55 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.31596.12 Lakhs 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 conditions 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*

For Ajay B Garg
Chartered Accountants

Ajay Garg
Proprietor

Membership No.: 032538

Date : The 13th day of February, 2017.

Place : Mumbai

