

PBA INFRASTRUCTURE LTD.

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

PBA:Stock:2018

Date : 13.02.2018

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, 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 and nine months ended 31st December, 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 and nine months ended 31st December, 2017 of PBA Infrastructure Limited.

Thanking you,

For PBA Infrastructure Limited

Ramlal Wadhawan
Chairman & Managing Director
DIN: 00287661

Encl: A/A

	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	1,350.06	1,350.06
	Face value of equity share capital	10.00	10.00	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	(1.27)	(0.64)	(0.07)	(2.32)	(0.79)	(2.19)
	Diluted earnings (loss) per share from continuing operations	(1.27)	(0.64)	(0.07)	(2.32)	(0.79)	(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	(1.27)	(0.64)	(0.07)	(2.32)	(0.79)	(2.19)
	Diluted earnings (loss) per share from continuing and discontinued operations	(1.27)	(0.64)	(0.07)	(2.32)	(0.79)	(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 results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 13, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.
2. Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.
3. 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.
4. 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.

Date : February 13, 2018

Place : Mumbai

For PBA INFRASTRUCTURE LIMITED


 Ramlal Wadhawan
 Chairman & Managing Director
 DIN: 00287661

PBA INFRASTRUCTURE LIMITED

Regd office : 611/3, Prakash Building, V. N. Purav Marg, Chembur, Mumbai - 400 071

Email : pbamumbai@gmail.com / Website : www.pbainfra.com / Tel : (022) 61277203 / CIN : L45200MH1974PLC017653

This is forming part of Quarterly Result as on 31st December, 2017 as required by SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July 2016.

		Rs. In Lacs
	Particulars	Quarter ended 31.12.2017 (Unaudited)
	Net Profit / (Loss) for the period after Tax as reported under previous GAAP	(3,133.14)
	Adjustments on account of:	
1	Reversal of Depreciation on leasehold land being Operating lease	-
2	Recognition of amortisation of leasehold land being operating lease, in other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortisation of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with IND AS	-
8	Reversal of Cost of services on compliance with IND AS	-
9	Deferred tax impact on above IND AS adjustments	-
	Net Profit / (Loss) for the period after Tax as reported under IND AS	(3,133.14)

Place : Mumbai
Date : 13.02.2018

For and on behalf of the Board of Directors



Ramlal Wadhawan
Chairman & MD
DIN : 00287661



R V Luharuka & Co LLP
Chartered Accountants

Review Report to
The Board of Directors
M/s. PBA Infrastructure Limited

We have reviewed the accompanying statement of unaudited financial results of PBA Infrastructure Limited (the "Company") for the quarter / nine months ended December 31 2017, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 Statement is 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. 44.29 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 en-cashed and unsecured loans are under-booked and their outstanding balances from banks and financial institutions are subject to confirmations and reconciliations. 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.38,071.43 lacs subject to reconciliations 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 SARFAESI Act, 2002. Company also has defaulted in repayment of its public deposits and inter-corporate deposits 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 have been prepared on going concern basis. We do not qualify our opinion on this matter.*

For R V Luharuka & Co LLP
Chartered Accountants
FRN: 105662W / W100174

Ramesh Luharuka
Partner
Membership No. 031765

Mumbai
February 13, 2018