PBA INFRASTRUCTURE LTD.

PBA: BSE: 2025

13th August 2025

To,
BSE LTD
Phiroze Jeejeephoy Towers
Dalal Street,
Mumbai – 400001

Sub: Outcome of the Board Meeting - Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

Ref: BSE Security Code - 532676 / ISIN - INE160H01019

Dear Sir/Madam,
We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 4 p.m. and concluded at 6.30 p.m. has inter alia approved the followings:

1. Un-audited financial results for the quarter ended 30th June 2025 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the Limited Review Report issued by the Auditor.

2. Disclosure under regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements Regulations 2015 is Not Applicable for the Quarter ended 30th June 2025 (Enclosed Annexure-1).

We request you to kindly take note of the same and oblige.

Thanking You,
Yours faithfully,

For PBA Infrastructure Limited

Narain Pirimal Belani

Narain P. Belani
Managing Director
DIN: 02395693

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

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PBA: BSE: 2025

13th August 2025

To,
BSE LTD
Phiroze Jeejeephoy Towers
Dalal Street,
Mumbai – 400001

Sub: Disclosure under regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular -CIR/CFD/CMD1/162/2019, Dated 24th December 2019.

Ref: BSE Security Code - 532676 / ISIN - INE160H01019

We would like to inform you that the Regulation 32(1) of SEBI (Listing Obligations and Disclosure requirements Regulations, 2015 read with SEBI Circular - CIR/CFD/CMD1/162/2019, Dated 24th December, 2019 regarding Statement of Deviation or Variation of proceeds is NOT APPLICABLE for the quarter ended 30th June, 2025 as the company has not raised any funds through public issue/rights issue/preferential issue, Qualified Institutions Placement (QIP) etc.

Thanking You,
Yours faithfully,

For PBA Infrastructure Limited

Narain Pirimal Belani

Narain P. Belani
Managing Director
DIN: 02395693

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

PBA INFRASTRUCTURE LTD.

PBA: BSE: 2025

13th August 2025

To,
BSE LTD
Phiroze Jeejeephoy Towers
Dalal Street,
Mumbai – 400001

Sub: Outcome of the Board Meeting - Disclosure under Regulation 30 and 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015

Ref: BSE Security Code - 532676 / ISIN - INE160H01019

Dear Sir/Madam,
We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 4 p.m. and concluded at 6.30_p.m,, has inter alia approved the followings:

1. Considered and Approved the Notice of 51ST Annual General Meeting of the Company along with Board Reports along with its Annexure for the year ended 31st March 2025.

2. Considered and Approved the date, day, venue and time for the 51st Annual General Meeting of the Company.
   Date and Day of AGM: Saturday, 27th September 2025.
   Venue of the AGM: through Video Conferencing ("VC")/ Other Audio-Visual Means
   Time of AGM: 4.00 pm.

3. Approved the Book Closure and Record date for the purpose of AGM as follows Pursuant to section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share transfer books of the Company will remain closed from 21st September, 2025 to 27th September, 2025 (Both day inclusive) and record date shall be 20th September, 2025 for the purpose of AGM.

4. Appointed J C Associates, Practicing Company Secretary Membership No.9798, CP No.12162 to Securitize E-Voting Process/Poll at the 51st Annual General Meeting in fair and transparent manner.

5. Appointment of M/s JC Associates Secretarial Auditor for revised terms of 5 years consecutive years from F.Y 2025-2026 to 2029-2030, subject to approval of Shareholders of the Company at the ensuing Annual General Meeting, Further Brief details are enclosed in Annexure II.

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

Narain Pirimal Belani

6. Appointment of Mr. Suresh Kumar Sunderlal Bothra (DIN:01191661) as an Additional Executive Director of the Company for a term of five (5) years, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, and subject to the approval of the members of the Company. Further brief details of Mr. Bothra are enclosed with *Annexure III.*

We request you to kindly take note of the same and oblige.

Thanking You,
Yours faithfully,

For PBA Infrastructure Limited

Narain Pirimal Belani

Narain P. Belani
Managing Director
DIN: 02395693

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

Annexure-II

The details as required under Regulation 30 of the SEBI Listing Regulations

Sr.No.	Particulars	Details
1.	Name	JC & Associates,
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor of the Company for 5 years, subject to approval of Shareholders of the Company at the ensuing Annual General Meeting,
3.	Date of appointment/cessation (as applicable) & term of Appointment	w.e.f. 13th August, 2025
4.	Brief Profile (in case of appointment)	JC & Associates is a firm of Company Secretaries who are well versed with Company law and more particularly in the following areas Secretarial work. Maintenance of Secretarial Books and Records, Filing of Returns with ROC, Conducting Board Meetings, AGM, EOGM and other Statutory Meetings, Legal Assistance & Liasoning, All Compliances under Company Law, Stock Exchange Compliance, SEBI Compliance, Petitions with NCLT and Regional Director, Incorporations, Closure of Companies, Due Diligence under the Companies Act, 2013 and all ROC / Regional Director related approvals
5.	Disclosure of Relationships between Directors (in case of appointment of a director	Not Applicable

Narain Pirimal Belani

Digitally signed by Narain Pirimal Belani
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PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

Annexure-III

The details as required under Regulation 30 of the SEBI Listing Regulations

Sr.N0	Particulars	Details
1.	Name	Mr. Suresh Kumar Sunderlal Bothra (DIN: 01191661)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Additional Executive Director of the Company for 5 years, subject to approval of Shareholders of the Company at the ensuing Annual General Meeting,
3.	Date of appointment (as applicable) & term of Appointment	w.e.f. 13th August, 2025
4.	Brief Profile (in case of appointment)	Mr. Suresh Kumar Sunderlal Bothra, aged about 85 years, is a Commerce Graduate (B. Com) from City College, Kolkata. He possesses over 50 years of extensive experience in managing banking activities across multiple companies. During his illustrious career, he has also served as President of a company (PBA) for more than 10 years, demonstrating exceptional leadership and expertise in financial and management.
5.	Disclosure of Relationships between Directors (in case of appointment of a director	Not Applicable

Narain Pirimal Belani

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400 071

N. K. MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Office No. 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai – 400 058.
Tel : (+91) 98926 40589 / (+91) 98924 12486 | Email : nkm@nkmittal.com / nkmittalandassociates@gmail.com | www.nkmittal.com

CA (Dr.) N. K. Mittal M.Com., FCA, L.L.B., e-M.B.A., Ph.D. CA Ankush Mittal B.Com., FCA, ACS, Grad CWA, L.L.B.

Independent Limited Review Report on Quarterly Financial Results of PBA Infrastructure Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
M/s PBA Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s PBA Infrastructure Limited** ("The Company") for the quarter (April to June 2025) ("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, as amended, including the relevant Circulars issued by SEBI from time to time.

2. 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, as amended 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 statement 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.

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, except for the effects/possible effects of our observation stated in Basis of Qualified Opinion Paragraph, nothing has come to the 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, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis of Qualified Opinion

1. The company has made defaults in repayment of its obligations towards its lenders and an amount of Rs. 315.15 Crores was overdue as per the SARFASEI Notice issued by the consortium bankers. Lead Bank under consortium had approached CMM Court to take physical possession of the various secured assets against total consortium overdue of Rs. 315.15 Crore under SARFASEI Act, 2002. Out of these, an amount of Rs. 26.50 Crores due towards State Bank of Patiala has been settled under the OTS Scheme of State Bank of India, and a loan of Rs. 2.18 Crore from Shriram Finance Limited has been settled under their respective OTS Scheme. Hence the amount overdue is now reduced to Rs. 286.47 Crores. The Company has also received notice of physical possession of various secured assets from the lenders in response to which the company has filed a counter case and received a stay on proceedings from DRT court. The defaults 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 results of the Company have been prepared on a going concern basis & and do not include any adjustments that might result from the outcome of this uncertainty. We would also like to draw attention to the fact that in absolute terms, the total outside liabilities of the company exceed underlying current assets. As per books of accounts total outstanding including interest as on June 2025 is Rs. 353.41 Crore.

2. The company is classified as Non-Performing Assets by banks and financial institutions; hence the company has not been providing interest since January 2018 to the current financial year 2025-26

3. The company follows the accounting practice of recognizing revenue on the basis percentage completion method. The company is an EPC contractor who raises claims/arbitration money with its principals / Customers for the delay in obtaining approvals, cost escalation, etc. As per Company policy, though the claims are raised for the actual loss incurred by the Company (SOC), the same is recognized in the books at a realizable value determined by the internal team of the Company. Though, these claims are not acknowledged by the principles/customer, the same being intangible/uncertified in nature is being classified as a work in progress. The said claims though classified under WIP (Current Asset) are subject to uncertainty as to recoverability. Total WIP is of Rs.83.84 Crores out of unbilled work in progress of Rs.25.69 Crores and Claim (WIP) amount is to Rs.58.15 Crore as of 30.06.2025 due to the various claims raised on the Clients based on the terms and conditions implicit in the Engineering & Construction Contracts in respect of closed/suspended/ under construction projects and which are overdue for a substantial period of time. These claims are mainly in respect of cost overrun arising due to suspension of works, client-caused delays, changes in the scope of work, deviation in design, and other factors for which the Company is at various stages of negotiation/ discussion with the clients or under Arbitration/ litigation.

4. The Fixed Asset register is still under compilation to have proper records showing full particulars, including quantitative details and the situation of property, plant, and equipment. The company has a regular periodic program of physical verification of its fixed assets.

5. There are arbitration proceedings/legal cases against / the Company which may result in Compensation/interest/penalties.

Our opinion is not modified with respect to these matters.

For N K Mittal & Associates
Chartered Accountants
Firm Registration Number: 113281W





N K Mittal
(Partner)
Membership Number: 046785
UDIN: 25046785BMIIFL7017

Place: Mumbai
Date: 13th August, 2025

PBA INFRASTRUCTURE LIMITED

Regd. Office : Prakash 611/3, V.N. Purav Marg, Chembur, Mumbai-400071,Tel No. : (022) 61277200 Fax No. : (022) 61277203,Email : pbamumbai@gmail.com ,Website : www.pbainfra.in, CIN NO. L45200MH1974PLC017653

STATEMENT OF UNAUDITED (STANDLONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2025

Amount in Lakhs

	PARTICULARS	Quarter Ended			Year Ended
		30.06.2025	30.06.2024	31.03.2025	31.03.2025
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income from Operations**				
	(a)Revenue from operations	686.49	1,244.88	902.42	3,644.75
	(b) Other Income	30.970	112.80	724.15	943.19
	Total Income	**717.46**	**1,357.68**	**1,626.57**	**4,587.94**
2	**Expenses**				
	(a) Cost of materials consumed	686.95	744.70	1,426.63	2,981.16
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-137.65	372.72	(325.03)	449.49
	(d) Employees benefit expense	62.09	76.61	87.37	325.31
	(e) Finance costs	0.00	-	0.35	9.52
	(f) Depreciation, and amortisation expense	108.54	108.54	108.54	434.17
	(g) Other Expenses	32.39	36.57	111.99	251.72
	Total expenses	**752.32**	**1,339.14**	**1,409.85**	**4,451.37**
3	**Total Profit / Loss before exceptional items and tax (1-2)**	**(34.86)**	**18.54**	**216.72**	**136.57**
4	Exceptional Items	-		-	-
5	**Total Profit / Loss before tax (3-4)**	**(34.86)**	**18.54**	**216.72**	**136.57**
6	**Tax expense**				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-		**(85.61)**	**(85.61)**
	(c) Earlier tax				
	Total tax expenses	-		**(85.61)**	**(85.61)**
7	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-		-	-
8	**Profit / Loss for the period from continuing operations (5-6)**	**(34.86)**	**18.54**	**302.33**	**222.18**
9	Profit / Loss from discontinued operations before tax	-		-	-
10	Tax expense of discontinued operations	-		-	-
11	Profit / Loss from discontinued operation after tax (8-9)	-		-	-
12	**Total Profit / Loss for period**	**(34.86)**	**18.54**	**302.33**	**222.18**
13	Other comprehensive income	-		-	-
14	Total comprehensive Income net of taxes	-			
15	Total Comprehensive income for the period attributable to owner of the Company	**(34.86)**	**18.54**	**302.33**	**222.18**
	Owners of the Company	**(19.17)**	**10.20**	**166.28**	**122.20**
	Non Controlling Interest	**(15.69)**	**8.34**	**136.05**	**99.98**
16	Details of Equity Share Capital				
	(a) No of Equity Share	**135.01**	**135.01**	**135.01**	**135.01**

Narain Pirimal Belani

	(b) Face Value of Equity Share (In Rupess)	**10.00**	**10.00**	**10.00**	**10.00**
17	**Reserves excluding revaluation reserve**				**(12,826.25)**
18	**Earnings per share**				
	i. Earnings per equity share for continuing operations				
	(a)Basic	**(0.26)**	**0.14**	**2.24**	**1.65**
	(b)Diluted	**(0.26)**	**0.14**	**2.24**	**1.65**
	ii. Earnings per equity share for discontinued operations				
	(a)Basic	**-**	**-**	**-**	**-**
	(b)Diluted				
	iii. Earnings per equity share				
	(a)Basic	**(0.26)**	**0.14**	**2.24**	**1.65**
	(b) Diluted	**(0.26)**	**0.14**	**2.24**	**1.65**

NOTES :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th August, 2025
2. Figures for the previous periods have been recasted,rearranged & reclassifed, 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 : 13.08.2025

Place : Mumbai

For PBA Infrastructure Limited

Narain Pirimal Belani

Digitally signed by Narain Pirimal Belani
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Narain P. Belani
Managing Director
DIN : 02395693