

PBA INFRASTRUCTURE LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

PART I CIN NO. L45200MH1974PLC017653

PARTICULARS Rs. in Lacs

	Quarter Ended		Year ended	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)
1	4,915.86	2,103.66	9,538.83	17,056.62
(a) Net Sales / Income from Operations (Net of Excise Duty)				29,255.02
	35.30	192.75	57.50	381.75
(b) Other Operating Income				242.57
Total Operating Income (Net)	4,951.16	2,296.41	9,596.33	17,438.37
2				29,497.59
Expenditure				
a. (Increase)/Decrease in stock in trade and work in progress	(138.10)	(1,005.21)	(496.42)	(246.72)
b. Materials, Sub Contracts	4,373.47	2,253.93	8,180.97	13,541.80
c. Purchase of traded goods				23,437.20
d. Employees cost	278.50	191.24	321.09	912.18
e. Depreciation	(146.23)	199.41	203.91	483.29
				1,327.71
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	202.57	102.94	323.09	857.12
Total Expenditure	4,570.21	1,742.31	8,532.64	15,547.67
3				26,497.12
Profit / Loss from Operations before other Income, Interest and Exceptional Items (1-2)	380.95	554.10	1,063.69	1,890.71
4				3,000.48
Other Income				
5				-
Profit / Loss from ordinary activities before finance costs and Exceptional Items (3 + 4)	380.95	554.10	1,063.69	1,890.71
6				3,000.48
Finance Costs	1,677.51	780.09	1,143.29	3,782.43
7				3,339.62
Profit / Loss from ordinary activities after finance costs but before Exceptional Items (5-6)	(1,296.56)	(225.99)	(79.59)	(1,891.72)
8				(339.14)
Exceptional Items				
9				-
Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(1,296.56)	(225.99)	(79.59)	(1,891.72)
10				(339.14)
Tax expense (Deferred Tax Asset)	(4.32)			(4.32)
11				(64.66)
Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(1,292.24)	(225.99)	(79.59)	(1,887.40)
12				(274.48)
Extraordinary Item (net of tax expense)				
13				
Profit on sale of Share in an Associate Company				
Net Profit (+)/Loss (-) for the period (11-12)	(1,292.24)	(225.99)	(79.59)	(1,887.40)
				(274.48)

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PARTICULARS	Quarter Ended			Year ended	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	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)			8,465.75	10,366.56
16	Earnings Per Share (EPS)				
	a. Basic and diluted EPS before Extraordinary Items (not annualised)	(0.96)	(0.17)	(0.06)	(1.40)
	b. Basic and diluted EPS after Extraordinary Items (not annualised)	(0.96)	(0.17)	(0.06)	(0.20)
PART II					
A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	a. Number of Shares	5,717,995	4,955,995	4,955,995	4,955,995
	b. Percentage of Shareholding	42.35%	36.71%	36.71%	36.71%
2	Promoters and Promoter Group Shareholding				
	a. Pledged/Emcumbered				
	- Number of Shares	5,058,065	5,058,065	5,820,065	5,820,065
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	52.43%	52.43%	68.11%	68.11%
	b. Non - emcumbered				
	- Number of Shares	2,724,502	2,724,502	2,724,502	2,724,502
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	31.89%	31.89%	31.89%	31.89%
	- Percentage of Shares (as a % of the total share capital of the Company)	20.18%	20.18%	20.18%	20.18%
B. INVESTOR COMPLAINTS					
	Quarter ended				
	31.03.2015				
	Pending at the beginning of the quarter	0			
	Received during the quarter	0			
	Disposed of during the quarter	0			
	Remaining unresolved at the end of the quarter	0			

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STATEMENT OF ASSETS AND LIABILITIES		31.03.2015	31.03.2014
PARTICULARS		Audited	Audited
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a)	Share Capital	1,350.06	1,350.05
(b)	Reserves and Surplus	8,465.75	10,353.15
	Sub-Total -Shareholder Fund	9,815.81	11,703.20
Non-Current Liabilities			
(a)	Long term Borrowings	11,159.02	9,089.37
(b)	Deferred Tax Liabilities	666.68	671.00
(c)	Long term provisions	3,820.63	141.53
(d)	Other Long term Liabilities	134.40	3,843.11
	Sub-Total -Non Current Liabilities	15,780.72	13,745.00
Current Liabilities			
(a)	Short term borrowings	17,230.80	14,100.27
(b)	Trade payables	6,541.23	7,389.49
(c)	Other current liabilities	5,318.07	5,013.10
(d)	Short term provisions	21.90	21.90
	Sub-Total - Current Liabilities	29,112.01	26,524.76
TOTAL -EQUITY & LIABILITIES		54,708.53	51,972.97
ASSETS			
Non Current Assets			
(a)	Fixed Assets	-	-
	(i) Tangible assets	7,565.75	8,267.44
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
(b)	Non current investments	1,597.51	1,595.06

(c)	Long-term loans and advances	5,396.67	5,846.48
(d)	Other Non Current Assets	7,480.44	6,494.87
	Sub-Total -Non Current Assets	22,040.37	22,203.85
	Current assets		
(a)	Current investments		
(b)	Inventories	9,646.48	9,399.76
(c)	Trade receivables	14,935.29	13,045.58
(d)	Cash and Bank balances	1,446.19	1,823.60
(e)	Short term loans and advances	2,669.58	1,882.27
(f)	Other current assets	3,970.63	3,617.92
	Sub-Total -Current Assets	32,668.16	29,769.12
	TOTAL ASSETS	54,708.53	51,972.97

NOTES :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on
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
4. Interest payable on Secured loan amounting to Rs.13.71Cr. have been provided in this quarter.
5. The figures for the quarter ended 31st March 2015, is the balancing figures between the audited figures in respect of the full
6. Depreciation is recalculated as per rates provided in Schedule II of the Companies Act 2013 and excess depreciation is reversed

Date : 30.05.2015

Place : Mumbai

For PBA INFRASTRUCTURE LIMITED


 Ramal Wadhawan
 Chairman & Managing Director

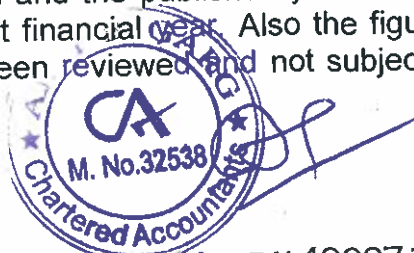


AJAY B GARG
CHARTERED ACCOUNTANT

Auditor's Report on annual financial results and year to date results of
the Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
PBA Infrastructure Limited

1. We have audited the financial results of PBA Infrastructure Limited for the year ended March 31, 2015 and the year to date results for the period April 01, 2014 to March 31, 2015, attached herewith, submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures and submission made by the management. 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 the Statement based on our review.
2. These annual financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. Attention is invited to Note No 5 of the statement regarding figures for the quarter ended 31st March 2015, being the balancing figures between the audited figures in respect of the full financial and the published year to date figures up to the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.





AJAY B GARG
CHARTERED ACCOUNTANT

5. Attention is invited to Note No 6 of the statement, the depreciation is recalculated as per the rates provided in Schedule II of the Companies Act 2013 , resulting into excess depreciation charged during the earlier quarters being reversed in the last quarter.

In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended March 31,2015 as well as the year to date results for the period from April 01,2014 to March 31, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Ajay B Garg
Chartered Accountant

A Garg
Proprietor
(Mem No 032538)



Place : Mumbai

Dated : 30th May 2015